

**Putnam County Economic Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Bachan, Carolyn	10/7/2010	12/31/2012	No
Badey, Alan	1/1/2008	12/31/2010	No
Divestea, Joseph	1/1/2009	12/31/2011	No
Feehan, Matthew	1/1/2008	12/31/2010	No
Nichols Keith, Marjorie	1/1/2010	12/31/2012	No
Kellogg, Jeffrey	1/1/2008	12/31/2010	No
Klein, Gerald	1/1/2009	12/31/2011	No
LaPerch, Thomas	4/29/2009	12/31/2011	No
Marrone, Matthew	1/1/2008	12/31/2010	No
Melchner, Charles	1/1/2010	12/31/2012	No
Riolo, Greg	1/1/2009	12/31/2011	No
Ryan, Daniel	1/1/2007	12/31/2009	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$29,709	\$29,709
Executive	1	\$48,000	\$48,000
All Categories	2	\$38,855	\$38,855

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$141,647
Investments	\$0
Receivables, net	\$0
Other assets	\$2,176

Total Current Assets \$143,823

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$24,034
Infrastructure	\$0
Accumulated depreciation	\$22,309

Net capital assets \$1,725

Total Noncurrent Assets \$1,725

Total Assets \$145,548

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Liabilities

Current Liabilities

Accounts payable	\$10,708
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$10,708

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$0

Total Liabilities \$10,708

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$134,840

Total Net Assets \$134,840

Total Liabilities & Net Assets \$145,548

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$21,740
<i>Total Operating Revenue</i>	\$21,740

Operating Expenses

Salaries and wages	\$82,746
Other employee benefits	\$0
Professional services contracts	\$13,730
Supplies and materials	\$818
Depreciation & amortization	\$724
Other operating expenses	\$54,713
<i>Total Operating Expenses</i>	\$152,731

Operating Income (Loss) (\$130,991)

Nonoperating Revenues

Investment earnings	\$2,157
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$104,304
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$106,461

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$19,657
<i>Total Nonoperating Expenses</i>	\$19,657

Income (Loss) Before Contributions (\$44,187)

Capital Contributions \$0

Change in net assets (\$44,187)

Net assets, (deficit) beginning of year \$179,027

Other net assets changes \$0

Net assets, (deficit) at end of year **\$134,840**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Grant Information Summary

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$9,880
Total Amount Expended During Year	\$9,880