

Putnam Tobacco Asset Securitization 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
Bondi, Robert J	10/12/2000	Pleasure of Authority	No
Carlin, William J	10/12/2000	Pleasure of Authority	No
Hay , Anthony	10/12/2000	Pleasure of Authority	No
Conklin, Mary	1/1/2007	Pleasure of Authority	No
Vacant	N/A	N/A	N/A

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$44,895
Investments	\$0
Receivables, net	\$1,188,026
Other assets	\$9,405

Total Current Assets \$1,242,326

Noncurrent Assets

Restricted cash and investments	\$1,208,859
Long-term receivables, net	\$0
Other assets	\$207,123

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$1,415,982

Total Assets \$2,658,308

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$78,950
Deferred revenues	\$0
Bonds and notes payable	\$530,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$608,950

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$17,463,677
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$17,463,677

Total Liabilities \$18,072,627

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$15,414,319)

Total Net Assets (\$15,414,319)

Total Liabilities & Net Assets \$2,658,308

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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	\$1,076,594
<i>Total Operating Revenue</i>	\$1,076,594

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$36,885
Supplies and materials	\$0
Depreciation & amortization	\$11,109
Other operating expenses	\$15,000
<i>Total Operating Expenses</i>	\$62,994

<i>Operating Income (Loss)</i>	\$1,013,600
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Nonoperating Revenues

Investment earnings	\$160
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$160

Nonoperating Expenses

Interest and other financing charges	\$1,213,364
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,213,364

<i>Income (Loss) Before Contributions</i>	(\$199,604)
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<u>Capital Contributions</u>	\$0
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Change in net assets	(\$199,604)
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Net assets, (deficit) beginning of year	(\$15,214,715)
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Other net assets changes	\$0
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<i>Net assets, (deficit) at end of year</i>	(\$15,414,319)
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The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.putnamcountyny.com/PTAC/index.html>

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$17,846,135
	New Debt Issuance	\$147,542
	Amount Retired	\$0
	End Amount Total	\$17,993,677

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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

This authority has indicated that it had no procurement transactions for the reporting period.