

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Macinski, Thomas	12/3/2009	Pleasure of Authority	Yes
Kime, Thomas	6/5/2008	Pleasure of Authority	Yes
Kaiser , David	7/1/2010	Pleasure of Authority	Yes

**Staff Summary**

**This authority has indicated that it has no staff.**

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

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$248,286
Investments	\$0
Receivables, net	\$5,413
Other assets	\$0

***Total Current Assets*** \$253,699

**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	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$0

***Total Noncurrent Assets*** \$0

***Total Assets*** \$253,699

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

**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$100,000
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$100,000

**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*** \$100,000

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$153,699

**Total Net Assets** \$153,699

**Total Liabilities & Net Assets** \$253,699

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

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

**Operating Revenues**

Charges for services	\$16,408
Rental & financing income	\$83,838
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$100,246</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$30,962
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$144
<b><i>Total Operating Expenses</i></b>	<b>\$31,106</b>

***Operating Income (Loss)*** **\$69,140**

**Nonoperating Revenues**

Investment earnings	\$0
State subsidies/grants	\$121,334
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$121,334</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$137,406
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$137,406</b>

***Income (Loss) Before Contributions*** **\$53,068**

**Capital Contributions** **\$0**

**Change in net assets** **\$53,068**

**Net assets, (deficit) beginning of year** **\$100,631**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$153,699**

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

**Schedule of Debt**

**This authority has indicated it had no debt outstanding.**

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

**Real Property Transactions Summary**

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

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

**Grant Information Summary**

Number of Grants	2
Total Amount of Grant Award	\$586,502

**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.**

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

**Procurement Summary**

Number of Current Contracts	2
Total Value of Contracts	\$42,750
Total Amount Expended During Year	\$17,960