

Victor Local 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
Walker, Thomas	1/1/2006	01/01/2011	Yes
Marren, Jack	1/1/2008	01/01/2011	Yes
Holden, John S	1/1/2007	01/01/2012	Yes
Powers, Bryan	1/1/2008	01/01/2011	Yes
VanDyke, Steven	1/1/2007	01/01/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$4,350	\$4,101
Executive	1	\$42,230	\$47,239
All Categories	3	\$16,977	\$18,480

Employees With Total Compensation Over \$100,000

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

Victor Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$182,138
Investments	\$0
Receivables, net	\$8,073
Other assets	\$1,673

Total Current Assets \$191,884

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$14,341
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 \$14,341

Total Assets \$206,225

Victor Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010

Liabilities

Current Liabilities

Accounts payable	\$444
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 \$444

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 \$444

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$205,781

Total Net Assets \$205,781

Total Liabilities & Net Assets \$206,225

Victor Local 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	\$0
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

Salaries and wages	\$55,441
Other employee benefits	\$19,089
Professional services contracts	\$0
Supplies and materials	\$2,753
Depreciation & amortization	\$0
Other operating expenses	\$107,512
<i>Total Operating Expenses</i>	\$184,795

Operating Income (Loss) (\$184,795)

Nonoperating Revenues

Investment earnings	\$678
State subsidies/grants	\$71,736
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$112,387
Public authority subsidies	\$0
Other nonoperating revenues	\$600
<i>Total Nonoperating Revenue</i>	\$185,401

Nonoperating Expenses

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

Income (Loss) Before Contributions \$606

Capital Contributions \$0

Change in net assets \$606

Net assets, (deficit) beginning of year \$205,175

Other net assets changes \$0

Net assets, (deficit) at end of year **\$205,781**

Victor Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010

Schedule of Debt

This authority has indicated it had no debt outstanding.

Victor Local 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.

**Victor Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010**

Grant Information Summary

Number of Grants	2
Total Amount of Grant Award	\$3,000

Loan Information Summary

Number of Loans Outstanding	2
Total Value of Loans	\$50,000
Total Value of Loans Outstanding	\$22,414

Bond Information Summary

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

Victor Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010

Procurement Summary

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