

**Albany Community Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Jennings, Gerald D	1/1/2010	12/31/2011	No
Sheehan, Kathy	1/1/2010	12/31/2011	Yes
Mclaughlin, Carolyn	1/1/2010	12/31/2011	Yes
Reilly, John J	1/1/2010	12/31/2011	Yes
Marsolais, John	1/1/2010	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Operational	4	\$37,685	\$37,685
Professional	14	\$43,961	\$43,961
Executive	3	\$66,579	\$66,579
Technical and Engineering	2	\$37,973	\$37,973
Administrative and Clerical	3	\$34,188	\$34,188
Managerial	1	\$48,709	\$48,709
All Categories	27	\$44,191	\$44,191

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	\$1,436,056
Investments	\$0
Receivables, net	\$1,981,858
Other assets	\$100,000

Total Current Assets \$3,517,914

Noncurrent Assets

Restricted cash and investments	\$105,675
Long-term receivables, net	\$11,108,525
Other assets	\$247,847

Capital Assets

Land and other nondepreciable property	\$481,008
Buildings and equipment	\$2,825,635
Infrastructure	\$0
Accumulated depreciation	\$841,314

Net capital assets \$2,465,329

Total Noncurrent Assets \$13,927,376

Total Assets \$17,445,290

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Liabilities

Current Liabilities

Accounts payable	\$558,371
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$750,075
Deferred revenues	\$11,082,025
Bonds and notes payable	\$138,597
Other long-term obligations due within one year	\$332,399
<i>Total Current Liabilities</i>	\$12,861,467

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,487,285
Long Term Leases	\$0
Other long-term obligations	\$644,213
<i>Total Noncurrent Liabilities</i>	\$2,131,498

Total Liabilities

\$14,992,965

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,075,676
Restricted	\$0
Unrestricted	\$1,376,649
Total Net Assets	\$2,452,325

Total Liabilities & Net Assets

\$17,445,290

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$90,405
Other operating revenues	\$183,960
<i>Total Operating Revenue</i>	\$274,365

Operating Expenses

Salaries and wages	\$407,059
Other employee benefits	\$142,471
Professional services contracts	\$112,929
Supplies and materials	\$4,934
Depreciation & amortization	\$83,917
Other operating expenses	\$276,641
<i>Total Operating Expenses</i>	\$1,027,951

Operating Income (Loss) (\$753,586)

Nonoperating Revenues

Investment earnings	\$57,579
State subsidies/grants	\$180,253
Federal subsidies/grants	\$8,699,051
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$8,936,883

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$8,469,256
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$8,469,256

Income (Loss) Before Contributions (\$285,959)

Capital Contributions \$0

Change in net assets (\$285,959)

Net assets, (deficit) beginning of year \$2,209,536

Other net assets changes \$528,748

Net assets, (deficit) at end of year **\$2,452,325**

The data contained in this report is information self reported by the authority. Additional documentation may be available at:
<http://www.albanyny.org/Government/Departments/DevelopmentPlanning/AlbanyCommunityDevelopmentAgency.aspx>

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$193,851
	New Debt Issuance	\$0
	Amount Retired	\$57,622
	End Amount Total	\$136,229
Authority Debt - Other	Begin Amount Total	\$451,893
	New Debt Issuance	\$0
	Amount Retired	\$27,240
	End Amount Total	\$424,653

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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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Procurement Summary

Number of Current Contracts	62
Total Value of Contracts	\$1,688,424
Total Amount Expended During Year	\$1,688,424

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