

**Schenectady Urban Renewal 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
Stratton, Brian U	1/1/2005	12/31/2011	No
Erikson, Carl	1/1/2006	12/31/2014	No
Blanchard, Barbara	1/1/2006	12/31/2013	No
McCarthy, Gary	1/1/2006	12/31/2013	Yes
Della Sala, Thomas	1/1/2008	12/31/2011	Yes
King, Margaret	1/1/2008	12/31/2011	Yes
Brucker, Denise	1/1/2008	12/31/2011	No
Allen, Joseph	1/1/2008	12/31/2011	No

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	\$20,111
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$20,111

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$692,100
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$692,100

Total Noncurrent Assets \$692,100

Total Assets \$712,211

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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	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$0

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
<i>Total Noncurrent Liabilities</i>	\$0

Total Liabilities

\$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$712,211
Total Net Assets	\$712,211
Total Liabilities & Net Assets	\$712,211

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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	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$0

Operating Income (Loss) **\$0**

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$300,800
Public authority subsidies	\$0
Other nonoperating revenues	\$10,149
<i>Total Nonoperating Revenue</i>	\$310,949

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 **\$310,949**

Capital Contributions **\$0**

Change in net assets **\$310,949**

Net assets, (deficit) beginning of year **\$401,262**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$712,211**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Residential Building	ACQUISITION	City of Schenectady	\$57,600	Other	\$0
Commercial Building	ACQUISITION	City of Schenectady	\$125,000	Other	\$0
Residential Building	ACQUISITION	City of Schenectady	\$30,100	Other	\$0
Residential Building	ACQUISITION	City of Schenectady	\$26,600	Other	\$0
Residential Building	ACQUISITION	City of Schenectady	\$30,000	Other	\$0
Residential Building	ACQUISITION	City of Schenectady	\$31,500	Other	\$0

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Procurement Summary

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