

**Lewis County Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Lehman, Micky	3/22/2011	Pleasure of Authority	No
Fawcett, Roscoe	3/22/2011	Pleasure of Authority	No
Boliver, Edward	3/22/2011	Pleasure of Authority	No
Bush, Jack T	12/3/2002	Pleasure of Authority	Yes
Garrett, Doreen	6/8/2005	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$18,000	\$18,000
Executive	1	\$30,000	\$0
All Categories	2	\$24,000	\$9,000

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	\$1,686,233
Investments	\$0
Receivables, net	\$37,542
Other assets	\$2,228

Total Current Assets \$1,726,003

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$88,092
Other assets	\$100,000

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$9,094
Infrastructure	\$0
Accumulated depreciation	\$7,900

Net capital assets \$1,194

Total Noncurrent Assets \$189,286

Total Assets \$1,915,289

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Liabilities

Current Liabilities

Accounts payable	\$13,323
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,086
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$281,180

Total Current Liabilities \$295,589

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 \$295,589

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$89,286
Restricted	\$0
Unrestricted	\$1,530,414

Total Net Assets \$1,619,700

Total Liabilities & Net Assets \$1,915,289

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

Operating Revenues

Charges for services	\$15,500
Rental & financing income	\$24,000
Other operating revenues	\$811,255
<i>Total Operating Revenue</i>	\$850,755

Operating Expenses

Salaries and wages	\$50,926
Other employee benefits	\$5,792
Professional services contracts	\$5,949
Supplies and materials	\$683
Depreciation & amortization	\$189
Other operating expenses	\$830,036
<i>Total Operating Expenses</i>	\$893,575

Operating Income (Loss) (\$42,820)

Nonoperating Revenues

Investment earnings	\$6,909
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$20,080
<i>Total Nonoperating Revenue</i>	\$26,989

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 (\$15,831)

Capital Contributions \$0

Change in net assets (\$15,831)

Net assets, (deficit) beginning of year \$1,635,531

Other net assets changes \$0

Net assets, (deficit) at end of year \$1,619,700

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$1,610,000
	New Debt Issuance	\$0
	Amount Retired	\$315,000
	End Amount Total	\$1,295,000

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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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IDA Project Summary

Total Number of Projects	10
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$35,499,800
Total Benefitted Project Amount	\$34,941,600
Total Bond / Note Amount	\$0
Total Lease Amount	\$7,203
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$0
Total Local Property Tax Exemptions	\$0
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$0
Total County PILOTS	\$229,696
Total Local PILOTS	\$170,434
Total School District PILOTS	\$371,229
Total PILOTS	\$771,359
Total Net Exemptions	(\$771,359)

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Procurement Summary

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