

**Potsdam Community Development Corporation
Annual Report
Fiscal Year End Date: 5/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Fenton, David H	12/1/2010	12/18/2013	No
Jacobs, Alexandra	12/1/2010	12/18/2013	No
Babu, S V	1/1/2010	12/31/2012	Yes
Lee, Abigail	1/1/2010	12/31/2012	Yes
Regan, George	1/1/2010	12/31/2012	Yes
Garner, Ruth F	1/1/2007	12/31/2013	Yes
Yurgartis, Stephen	1/1/2008	12/31/2011	Yes
Phalon, Teresa	1/1/2009	12/31/2011	Yes
Plastino, Thomas	1/1/2009	12/31/2011	Yes
Pelkey, Duane	1/1/2009	12/31/2011	Yes
McCarty, Thomas	1/1/2009	12/31/2011	Yes
Tischler, Reinhold	1/1/2008	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$0	\$0
All Categories	1	\$0	\$0

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	\$0
Investments	\$0
Receivables, net	\$68,709
Other assets	\$0

Total Current Assets \$68,709

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 \$68,709

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$67,339
Deferred revenues	\$1,200
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$68,539

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 \$68,539

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$170

Total Net Assets \$170

Total Liabilities & Net Assets \$68,709

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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	\$8,047
<i>Total Operating Revenue</i>	\$8,047

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$8,047
<i>Total Operating Expenses</i>	\$8,047

Operating Income (Loss) \$0

Nonoperating Revenues

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

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 \$0

Capital Contributions \$0

Change in net assets \$0

Net assets, (deficit) beginning of year \$170

Other net assets changes \$0

Net assets, (deficit) at end of year **\$170**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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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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Grant Information Summary

Number of Grants	2
Total Amount of Grant Award	\$6,900

Loan Information Summary

Number of Loans Outstanding	2
Total Value of Loans	\$70,500
Total Value of Loans Outstanding	\$63,417

Bond Information Summary

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

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Procurement Summary

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