

**Genesee Valley Regional Market Authority  
Annual Report  
Fiscal Year End Date: 3/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Lagoner, Mark	4/19/2011	Pleasure of Authority	No
Vercruysse, Richard	4/19/2011	Pleasure of Authority	No
Meyer, John	4/24/2006	Pleasure of Authority	Yes
Moore, Jack	3/31/1995	Pleasure of Authority	Yes
Piedimonte, Dennis	8/11/1998	Pleasure of Authority	Yes
Sacheli, Anthony	3/10/1981	Pleasure of Authority	Yes
Sage, Roger	10/13/1992	Pleasure of Authority	Yes
Schilling, Richard	3/4/1981	Pleasure of Authority	Yes
Sharp, Clifford	9/22/2004	Pleasure of Authority	Yes
Martin, David	12/2/2008	Pleasure of Authority	No
Watkins, Gertrude	9/30/1976	Pleasure of Authority	Yes
Bourgoine, James	3/9/1994	Pleasure of Authority	Yes
Hansen, Edward	8/9/1985	Pleasure of Authority	No
Kingston, Daniel	5/9/2007	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$21,739	\$23,239
Executive	1	\$114,652	\$114,652
Operational	4	\$25,653	\$25,653
<b>All Categories</b>	<b>7</b>	<b>\$37,249</b>	<b>\$37,677</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$114,652	\$114,652
<b>All Categories</b>	<b>1</b>	<b>\$114,652</b>	<b>\$114,652</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$1,304,700
Investments	\$564,350
Receivables, net	\$23,333
Other assets	\$73,550

***Total Current Assets*** \$1,965,933

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$246,619

**Capital Assets**

Land and other nondepreciable property	\$401,455
Buildings and equipment	\$25,433,129
Infrastructure	\$0
Accumulated depreciation	\$11,268,695

**Net capital assets** \$14,565,889

***Total Noncurrent Assets*** \$14,812,508

***Total Assets*** \$16,778,441

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**Liabilities**

**Current Liabilities**

Accounts payable	\$11,346
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$26,580
Deferred revenues	\$14,826
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$4,483

***Total Current Liabilities*** \$57,235

**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*** \$57,235

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$14,565,889
Restricted	\$1,359,012
Unrestricted	\$796,305

**Total Net Assets** \$16,721,206

**Total Liabilities & Net Assets** \$16,778,441

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$2,815,848
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$2,815,848</b>

**Operating Expenses**

Salaries and wages	\$310,073
Other employee benefits	\$68,699
Professional services contracts	\$222,848
Supplies and materials	\$23,010
Depreciation & amortization	\$796,414
Other operating expenses	\$168,627
<b><i>Total Operating Expenses</i></b>	<b>\$1,589,671</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$1,226,177</b>

**Nonoperating Revenues**

Investment earnings	\$159,527
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$2,615
<b><i>Total Nonoperating Revenue</i></b>	<b>\$162,142</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$47,276
<b><i>Total Nonoperating Expenses</i></b>	<b>\$47,276</b>

***Income (Loss) Before Contributions*** **\$1,341,043**

**Capital Contributions** **\$0**

**Change in net assets** **\$1,341,043**

**Net assets, (deficit) beginning of year** **\$27,380,163**

**Other net assets changes** **(\$12,000,000)**

***Net assets, (deficit) at end of year*** **\$16,721,206**

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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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**Procurement Summary**

Number of Current Contracts	25
Total Value of Contracts	\$1,312,443
Total Amount Expended During Year	\$1,400,112