

**The Town of Huntington Economic Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Ripp, Rob	6/7/2011	06/05/2012	Yes
Christensen, Kenneth	6/7/2011	06/05/2012	Yes
Stewart-Suchow, Johanna	6/7/2011	06/05/2012	Yes
Brown, Kimberly	6/7/2011	09/06/2011	Yes
Karayanakis, Peggy	6/7/2011	06/05/2012	Yes
Kaden, James	6/7/2011	06/05/2012	Yes
Pennetta, David	6/7/2011	06/05/2012	Yes
Casey, Jennifer	6/7/2011	06/05/2012	Yes
Thompson, Dolores	6/7/2011	06/05/2012	Yes
Aloise, Doug	6/7/2011	06/05/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	4	\$0	\$0
Professional	2	\$0	\$0
All Categories	6	\$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	\$9,944
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$9,944

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$300,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$300,000

Total Noncurrent Assets \$300,000

Total Assets \$309,944

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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

Total Current Liabilities \$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

Total Noncurrent Liabilities \$0

Total Liabilities \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$309,944

Total Net Assets \$309,944

Total Liabilities & Net Assets \$309,944

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

Operating Revenues

Charges for services	\$50
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$50

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$123,545
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0

Total Operating Expenses \$123,545

Operating Income (Loss) (\$123,495)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$100,000
Federal subsidies/grants	\$2,599
Municipal subsidies/grants	\$22,897
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$125,496

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions \$2,001

Capital Contributions \$0

Change in net assets \$2,001

Net assets, (deficit) beginning of year \$307,943

Other net assets changes \$0

Net assets, (deficit) at end of year \$309,944

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://town.huntington.ny.us/action_orgs.cfm

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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	4
Total Amount of Grant Award	\$9,000

Loan Information Summary

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

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

Number of Current Contracts	1
Total Value of Contracts	\$8,642
Total Amount Expended During Year	\$8,642