

**Peekskill Facilities 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
Gibbs, Frances	1/1/2008	Pleasure of Authority	Yes
Misch, Nicholas	3/3/2010	Pleasure of Authority	Yes
Burruss, Mel	1/1/2009	Pleasure of Authority	Yes
Kravitz, Alan	3/3/2010	Pleasure of Authority	Yes
Manansingh, Arun	7/22/2008	Pleasure of Authority	Yes
Jennings, Charles	8/10/2009	Pleasure of Authority	Yes
Post, Deborah	3/3/2010	Pleasure of Authority	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
Managerial	2	\$425	\$425
Operational	1	\$4,000	\$1,667
All Categories	5	\$970	\$503

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	\$73,038
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$73,038

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 \$73,038

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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	\$850

Total Current Liabilities \$850

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 \$850

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$72,188

Total Net Assets \$72,188

Total Liabilities & Net Assets \$73,038

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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	\$48
<i>Total Operating Revenue</i>	\$48

Operating Expenses

Salaries and wages	\$2,517
Other employee benefits	\$0
Professional services contracts	\$249
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$2,766

Operating Income (Loss) (\$2,718)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$45,000
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$45,000

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$35,000
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$35,000

Income (Loss) Before Contributions \$7,282

Capital Contributions \$0

Change in net assets \$7,282

Net assets, (deficit) beginning of year \$64,906

Other net assets changes \$0

Net assets, (deficit) at end of year **\$72,188**

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.cityofpeekskill.com/industrialdevelopmentagency/peekskill-facilities-development-corp>

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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	\$45,000

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

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