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Summary Financial Information

Mount Vernon Industrial Development Agency (0446)
Fiscal Year End Date: 12/31/2012
Status: Unsubmitted

SUMMARY FINANCIAL INFORMATION

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SUMMARY STATEMENT OF NET ASSETS

Assets

Current Assets

Cash and cash equivalents	\$1,924,818.00
Investments	0.00
Receivables, net	223,267.00
Other assets	0.00
Total Current Assets	2,148,085.00

Noncurrent Assets

Restricted cash and investments	0.00
Long-term receivables, net	0.00
Other assets	0.00

Capital Assets

Land and other nondepreciable property	245,000.00
Buildings and equipment	2,210,981.00
Infrastructure	0.00
Accumulated depreciation	546,562.00
Net capital assets	1,909,419.00
Total Noncurrent Assets	1,909,419.00

Total Assets

4,057,504.00

Liabilities

Current Liabilities

Accounts payable	0.00
Pension contribution payable	0.00
Other post-employment benefits	0.00
Accrued liabilities	11,600.00
Deferred revenues	0.00
Bonds and notes payable	0.00
Other long-term obligations due within one year	354,292.00
Total Current Liabilities	365,892.00

Noncurrent Liabilities

Pension contribution payable	0.00
Other post-employment benefits	0.00
Bonds and notes payable	0.00
Long term leases	0.00
Other long-term obligations	333,869.00
Total Noncurrent Liabilities	333,869.00

Total Liabilities

699,761.00

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	0.00
Restricted	720,001.00
Unrestricted	2,637,742.00

Total Net Assets

\$3,357,743.00

SUMMARY STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services	\$314,792.00
Rental & financing income	0.00
Other operating revenues	2,363.00

Total Operating Revenue

317,155.00

Operating Expenses

Salaries and wages	0.00
Other employee benefits	0.00
Professional services contracts	91,955.00
Supplies and materials	0.00
Depreciation & amortization	55,706.00
Other operating expenses	7,560.00

Total Operating Expenses 155,221.00

Operating Income (Loss) **161,934.00**

Nonoperating Revenues

Investment earnings	0.00
State subsidies/grants	0.00
Federal subsidies/grants	0.00
Municipal subsidies/grants	0.00
Public authority subsidies	0.00
Other nonoperating revenues	823,702.00

Total Nonoperating Revenue 823,702.00

Nonoperating Expenses

Interest and other financing charges	0.00
Subsidies to other public authorities	0.00
Grants and donations	0.00
Other nonoperating expenses	720,435.00

Total Nonoperating Expenses 720,435.00

Income (Loss) Before Contributions **265,201.00**

Capital Contributions **0.00**

Change in net assets 265,201.00

Net assets (deficit) beginning of year 3,170,112.00

Other net assets changes (77,570.00)

Net assets (deficit) at end of year **\$3,357,743.00**

[Click here for definitions](#)