

ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2009

ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK

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INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of
Orange County Industrial Development Agency
County Government Center
Goshen, New York 10924

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— CONSULTANT —
Randy E. Bullis, CPA

We have audited the accompanying financial statements of the governmental activities, and the aggregate discretely presented component units of the Orange County Industrial Development Agency (OCIDA), component unit of the County of Orange, New York as of and for the year ended December 31, 2009, which collectively comprise the OCIDA's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the OCIDA's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Orange County Capital Development Corporation (a component unit) and Orange County Capital Development Corporation Fund #1, LP (a component unit) for the year ended December 31, 2009, which represent all of the component units presented. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions on the basic financial statements, insofar as it relates to amounts included for such component units, are based on the reports of the other auditors.

We conducted our audit in accordance with standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements of the OCIDA, are intended to present the financial position, and the changes in financial position, where applicable, of only that portion of the County of Orange, New York that is attributable to the transactions of the OCIDA. They do not purport to, and do not, present fairly the financial position of the County of Orange, New York as of December 31, 2009, and the changes in its financial position, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and the aggregate discretely presented component units of the OCIDA as of December 31, 2009, and the respective changes in financial position and the respective budgetary comparison for the OCIDA for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurements and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the OCIDA's basic financial statements as a whole. The supplemental schedules on pages 22 - 26 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, based on our report and the reports of the other auditors is fairly stated in all material respects in relation to the basic financial statements taken as a whole.


NUGENT & HAEUSSLER, P. C.

March 15, 2010

ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Orange County Industrial Development Agency's (OCIDA) annual financial report presents an analysis of the OCIDA's financial performance during the fiscal year ended December 31, 2009. This information is presented in conjunction with the audited basic financial statements, which follow this section. Additional information is available in the auditor's opinion letter which precedes management's discussion and analysis.

FINANCIAL HIGHLIGHTS FOR THE YEAR 2009

- The OCIDA's net assets increased by \$610,083 from \$7,831,379 to \$8,441,462.
- Operating revenues decreased by \$1,113,246 from \$2,576,741 to \$1,463,495.
- Operating expenses increased by \$46,824 from \$806,588 to \$853,412.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of the following three parts; Management's Discussion and Analysis, Basic Financial Statements and Other Required Supplementary Information. The Financial Statements include notes which explain in detail some of the information included in the basic financial statements.

REQUIRED FINANCIAL STATEMENTS

The Financial Statements of the OCIDA report information utilizing the full accrual basis of accounting. The Financial Statements conform to accounting principles which are generally accepted in the United States of America. The Statement of Net Assets include information on the OCIDA's assets and liabilities and provide information about the nature and amounts of investments in resources (assets) and the obligations to OCIDA creditors (liabilities). The Statement of Activities identify the OCIDA's revenues and expenses for the year ended December 31, 2009. This statement provides information on the OCIDA's operations over the past year and can be used to determine whether the OCIDA has operated in a surplus or deficiency.

FINANCIAL ANALYSIS OF THE AGENCY

The Statements of Net Assets and the Statements of Activities provide an indication of the OCIDA's financial condition and also indicate that the financial condition of the OCIDA has improved or deteriorated during the last year. The OCIDA's net assets reflect the difference between assets and liabilities. An increase in net assets over time typically indicates an improvement in financial condition.

ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT DISCUSSION AND ANALYSIS

Net Assets

A. Summary of the OCIDA's statements of net assets is presented below:

Table 1
Statement of Net Assets

<u>Assets</u>	2009	2008	Dollar Change
Cash	\$ 7,489,665	\$ 6,908,210	\$ 581,455
Accrued Interest	3,535	14,240	(10,705)
Prepaid Expense	7,162	40,700	(33,538)
Note Receivable	248,083	258,083	(10,000)
Capital Assets (Net of Accumulated Depreciation)	66,903	0	66,903
Security Deposit	14,648	0	14,648
Investment in OCCDC Fund #1	463,861	463,861	0
Development Costs	161,750	161,750	0
TOTAL ASSETS	8,455,607	7,846,844	608,763
<u>Liabilities</u>			
Accounts Payable	13,808	10,465	3,343
Accrued Liabilities	0	5,000	(5,000)
Payroll Liabilities	337	0	337
<u>Net Assets</u>			
Unrestricted Net Assets	8,441,462	7,831,379	610,083
TOTAL LIABILITIES AND NET ASSETS	\$ 8,455,607	\$ 7,846,844	\$ 608,763

As the above table indicates, net assets increased by \$610,083. from \$7,831,379. to \$8,441,462. during the year ended December 31, 2009.

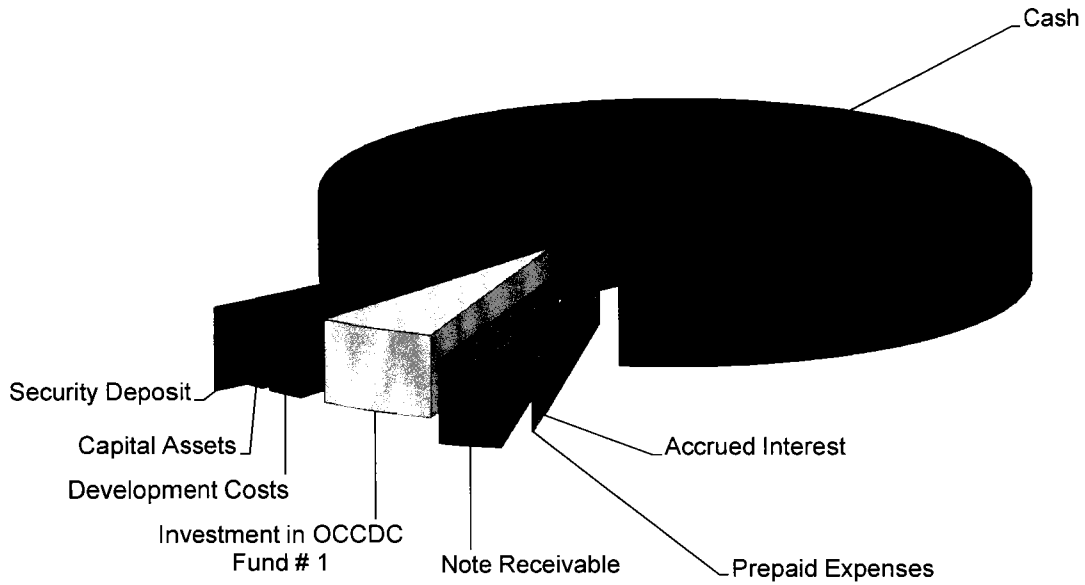
Table 2
Statement of Activities

	2009	2008	Dollar Change
Fees	\$ 1,250,464	\$ 1,880,387	\$ (629,923)
Interest Earnings	157,504	206,480	(48,976)
Pass Through Legal Fees	0	22,500	(22,500)
Recovered Funds DOT Grant	0	258,083	(258,083)
Recovered Funds Breonics Inc	0	209,268	(209,268)
Recovered Funds OCCC	55,527	0	55,527
Miscellaneous	0	23	(23)
TOTAL REVENUES	\$ 1,463,495	\$ 2,576,741	\$ (1,113,246)
Contractual Expenditures	\$ 295,236	\$ 183,766	\$ 111,470
Grants	558,176	617,744	(59,568)
Bad Debt Expense	0	5,078	(5,078)
TOTAL EXPENDITURES	\$ 853,412	\$ 806,588	\$ 46,824

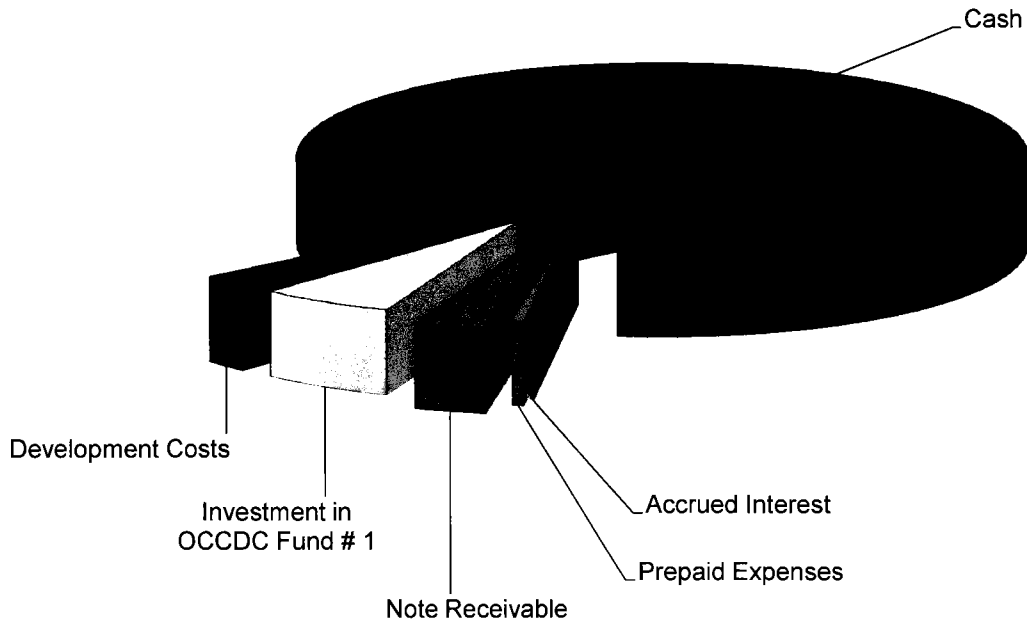
ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
OF THE COUNTY OF ORANGE, NEW YORK

MANAGEMENT DISCUSSION AND ANALYSIS

Breakdown of Assets 2009



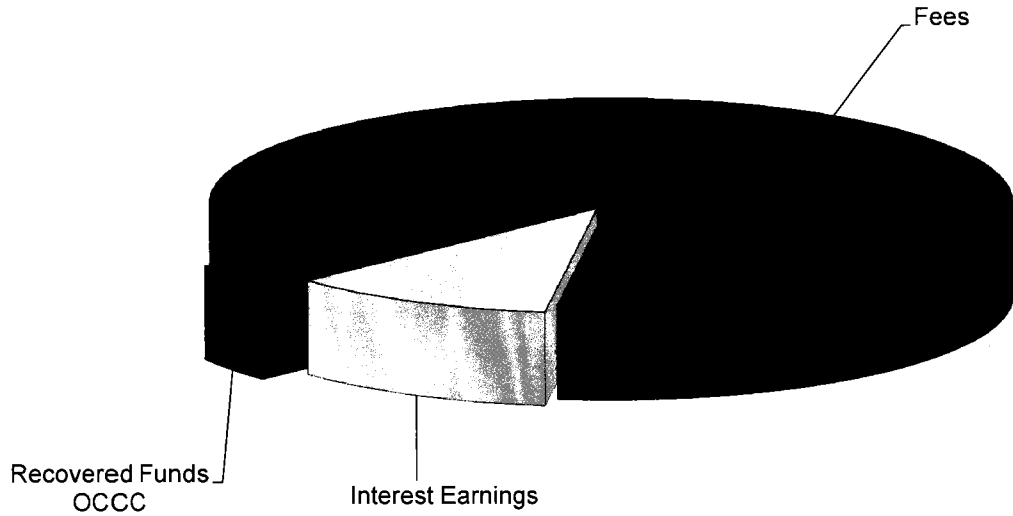
Breakdown of Assets 2008



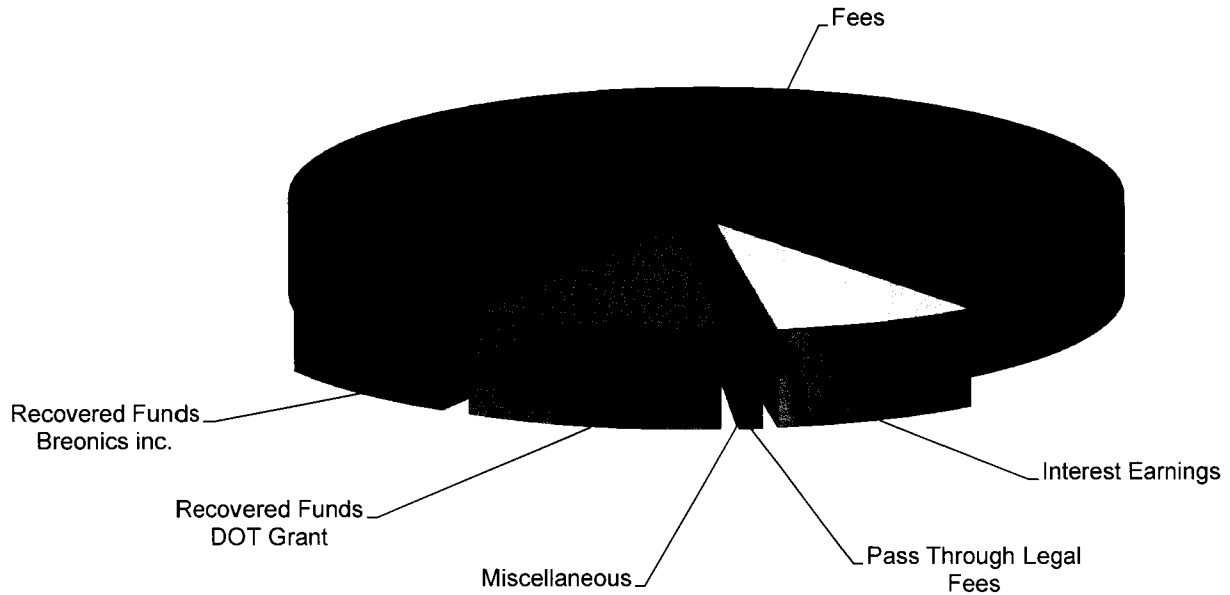
ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
OF THE COUNTY OF ORANGE, NEW YORK

MANAGEMENT DISCUSSION AND ANALYSIS

Breakdown of Revenue for 2009



Breakdown of Revenue for 2008



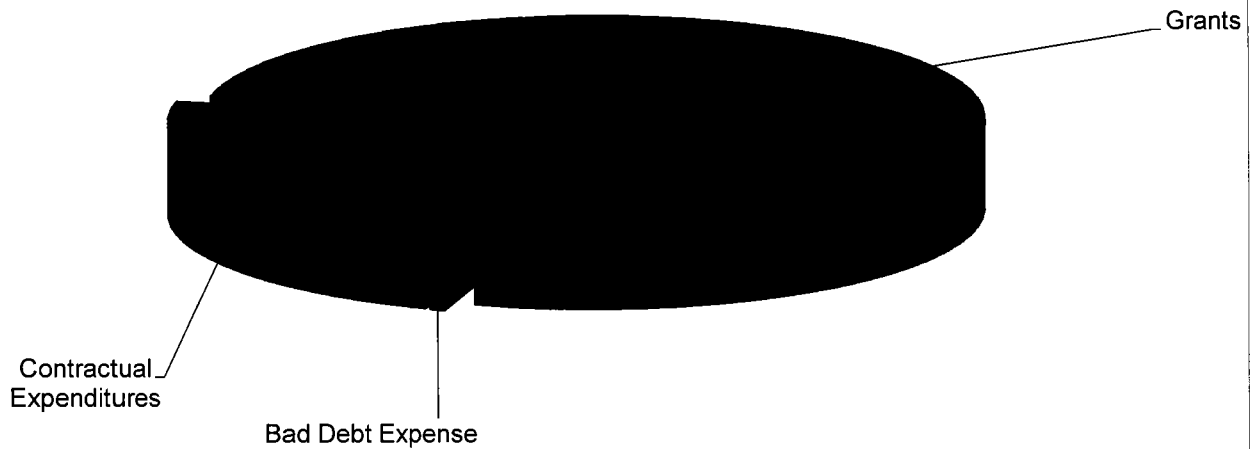
ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
OF THE COUNTY OF ORANGE, NEW YORK

MANAGEMENT DISCUSSION AND ANALYSIS

Breakdown of Expenditures for 2009



Breakdown of Expenditures for 2008



ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS

The statement of activities identifies the various revenue and expense items which affect the change in net assets. As the information in Table 2 indicates, income decreased by \$1,113,246. and expenditures increased by \$46,824.

ADDITIONAL FINANCIAL INFORMATION

This financial report is designed to provide the OCIDA's customers, and other interested parties with an overview of the OCIDA's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the Orange County Industrial Development Agency at County Government Center, Goshen, New York 10924.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
STATEMENT OF NET ASSETS
DECEMBER 31, 2009

	<u>Orange County Industrial Development Agency</u>	<u>Component Units</u>
<u>ASSETS</u>		
Cash	\$ 7,489,665	\$ 446,123
Accrued Interest	3,535	0
Prepaid Expenses	7,162	1,420
Note Receivable	248,083	0
Other Current Assets	0	21
Capital Assets (Net of Accumulated Depreciation)	66,903	0
Development costs	161,750	0
Security Deposit	14,648	0
Investment in Component Units	463,861	5,000
Investment in Limited Liability Company	0	153,187
TOTAL ASSETS	<u>8,455,607</u>	<u>605,751</u>
<u>LIABILITIES</u>		
Accounts Payable	13,808	0
Accrued Liabilities	0	8,338
Payroll Liabilities	337	115
Deferred Revenue	0	79,869
TOTAL LIABILITIES	<u>14,145</u>	<u>88,322</u>
<u>NET ASSETS</u>		
Unrestricted - Undesignated	7,711,462	0
Designated	730,000	0
Component Units		
Retained Earnings	0	314
Partners Capital	0	517,115
TOTAL NET ASSETS	<u>\$ 8,441,462</u>	<u>\$ 517,429</u>

See accompany notes to fiancial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

FUNCTIONS/ PROGRAMS	EXPENSES	PROGRAM REVENUES CHARGES FOR SERVICES	NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS	
			Orange County Industrial Development Agency	Component Units
GENERAL SUPPORT	<u>\$ (853,413)</u>	<u>\$ 1,305,991</u>	<u>\$ 452,578</u>	<u>\$ 0</u>
COMPONENT UNITS				
Orange County Capital Development Corporation	(114,986)	114,213	0	(773)
Orange County Capital Development Corporation Fund #1, L.P.	<u>(3,750)</u>	<u>0</u>	<u>0</u>	<u>(3,750)</u>
Total Component Units	<u>\$ (118,736)</u>	<u>\$ 114,213</u>	<u>0</u>	<u>(4,523)</u>
<u>GENERAL REVENUES</u>				
Use of Money and Property			<u>157,504</u>	<u>3,900</u>
TOTAL GENERAL REVENUES			<u>157,504</u>	<u>3,900</u>
CHANGE IN NET ASSETS			610,082	(623)
TOTAL NET ASSETS, BEGINNING OF YEAR			<u>7,831,380</u>	<u>518,052</u>
TOTAL NET ASSETS, END OF YEAR			<u>\$ 8,441,462</u>	<u>\$ 517,429</u>

See accompany notes to financial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
BALANCE SHEET - GOVERNMENTAL FUND
DECEMBER 31, 2009

	<u>Orange County Industrial Development Agency</u>
<u>ASSETS</u>	
Cash	\$ 7,489,665
Accrued Interest	3,535
Prepaid Expenses	7,162
Note Receivable	248,083
Development costs	161,750
Security Deposit	14,648
Investment in Component Units	463,861
TOTAL ASSETS	\$ 8,388,704
 <u>LIABILITIES</u>	
Accounts Payable	\$ 13,808
Payroll Liabilities	337
TOTAL LIABILITIES	14,145
 <u>FUND BALANCE</u>	
Unrestricted - Undesignated	7,644,559
Designated	730,000
TOTAL FUND BALANCE	8,374,559
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,388,704

See accompany notes to fiancial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2009

	Orange County Industrial Development Agency
REVENUES	
Fees	\$ 1,250,464
Interest Earnings	157,504
Recovery of funds from OCCC	55,527
Total Revenue	1,463,495
EXPENSES	
Payroll	35,481
Payroll Taxes	2,835
Professional Fees	100,984
Conferences and Seminars	2,542
Insurance	46,279
Advertising	33,985
Contractual and Committed Funds	576,976
Telephone	4,177
Utilities	1,149
Repairs and Maintenance	2,163
Dues and Subscriptions	2,100
Bank Charges	40
Miscellaneous Expense	1,123
Office Expense	1,428
Travel Expense	1,657
Rent	38,627
Postage and Delivery	176
Meal and Entertainment	185
Capital Outlay	68,409
Total Expenses	920,316
NET INCOME	543,179
FUND BALANCE - BEGINNING OF YEAR	7,831,380
FUND BALANCE - END OF YEAR	\$ 8,374,559

See accompany notes to fiancial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE (UNRAVORABLE)</u>
<u>REVENUES</u>			
Fees	\$ 3,855,000	\$ 1,250,464	\$ (2,604,536)
Interest Earnings	175,000	157,504	(17,496)
Pass Through Legal Fees	25,000	0	(25,000)
Recovered funds	<u>260,000</u>	<u>55,527</u>	<u>(204,473)</u>
 TOTAL REVENUES AND OTHER SOURCES	 <u>4,315,000</u>	 <u>1,463,495</u>	 <u>(2,851,505)</u>
 <u>EXPENDITURES AND OTHER USES</u>			
Contractual/Administrative Expenses	711,000	362,140	348,860
Grants	<u>891,551</u>	<u>558,176</u>	<u>333,375</u>
 TOTAL EXPENDITURES AND OTHER USES	 <u>1,602,551</u>	 <u>920,316</u>	 <u>682,235</u>
 EXCESS (DEFICIENCY) REVENUES OVER EXPENDITURES	 <u>\$ 2,712,449</u>	 543,179	 <u>\$ (2,169,270)</u>
 FUND BALANCE, BEGINNING OF YEAR		 <u>7,831,380</u>	
 FUND BALANCE, END OF YEAR		 <u>\$ 8,374,559</u>	

See accompany notes to fiancial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
STATEMENT OF NET ASSETS - COMPONENT UNITS
DECEMBER 31, 2009

	<u>Orange County Capital Development Corporation</u>	<u>Orange County Capital Development Corporation Fund #1</u>	<u>Total Component Units</u>
<u>ASSETS</u>			
Cash	\$ 78,195	\$ 367,928	\$ 446,123
Prepaid Expenses	1,420	0	1,420
Other	21	0	21
Investment in Limited Liability Company, at cost	0	153,187	153,187
Investment in Limited Partnership	5,000	0	5,000
TOTAL ASSETS	84,636	521,115	605,751
<u>LIABILITIES</u>			
Payroll Laibilities	115	0	115
Accrued Expenses	4,338	4,000	8,338
Deferred Revenue	79,869	0	79,869
Total Liabilities	84,322	4,000	88,322
<u>NET ASSETS</u>			
Common Stock, No Par Value, 200 Shares Authorized, 100 shares Issued and Outstanding	1,000	0	1,000
Accumulated Deficit	(686)	0	(686)
Total Stockholder's Equity	314	0	314
Partners' Capital	0	517,115	517,115
TOTAL NET ASSETS	\$ 314	\$ 517,115	\$ 517,429

See accompany notes to fiancial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
STATEMENT OF ACTIVITIES - COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Orange County Capital Development Corporation</u>	<u>Orange County Capital Development Corporation Fund #1</u>	<u>Total Component Units</u>
<u>REVENUE</u>			
Grant Income	\$ 95,755	\$ 0	\$ 95,755
Fee Income	10,000	0	10,000
Membership Dues	4,000	0	4,000
Investor Events (Net of expenses of \$17,206)	(12,748)	0	(12,748)
Total Revenue	<u>97,007</u>	<u>0</u>	<u>97,007</u>
<u>OTHER INCOME</u>			
Interest Income	685	3,215	3,900
Total Other Income	<u>685</u>	<u>3,215</u>	<u>3,900</u>
<u>EXPENSES</u>			
Payroll	62,508	0	62,508
Payroll Taxes	5,303	0	5,303
Contract Services	4,337	0	4,337
Marketing	1,185	0	1,185
Office Expense	2,223	0	2,223
Postage and Delivery	108	3,750	3,858
Professional Fees	6,464	0	6,464
Rent	4,800	0	4,800
insurance	3,815	0	3,815
Tedphone	2,263	0	2,263
Travel and Entertainment	848	0	848
Membership and Subscriptions	1,594	0	1,594
Seminars and Conferences	2,244	0	2,244
Total Expenses	<u>97,692</u>	<u>3,750</u>	<u>101,442</u>
NET INCOME (LOSS) BEFORE PROVISION FOR TAXES	-	(535)	(535)
Provision for Income Taxes	88	0	88
NET LOSS	<u>\$ (88)</u>	<u>\$ (535)</u>	<u>\$ (623)</u>

See accompany notes to fiancial statements.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

The financial statements of the Orange County Industrial Development Agency (OCIDA) have been prepared in conformity with generally accepted accounting principles (GAAP) and standards set by the governmental accounting standards board (GASB). Significant accounting policies are:

A. Financial Reporting Entity

Organization and Purpose

The OCIDA was created for the purpose of encouraging economic growth in Orange County. It helps with financing arrangements, and has the authority to grant mortgage and sales tax exemptions. The OCIDA is exempt from Federal, State and local income taxes. The OCIDA, although established by the County of Orange, is a separate entity and operates independently of the County of Orange. For financial statement reporting, the Orange County Industrial Development Agency is a component unit of the County of Orange.

The accompanying general purpose financial statements comply with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," in that the financial statements include all organizations, activities, and functions that comprise the OCIDA. Component units are legally separate entities for which the OCIDA (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the OCIDA's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the OCIDA. Using these criteria, the OCIDA has two component units, Orange County Capital Development Corporation (OCCDC) and Orange County Capital Development Corporation Fund #1, L.P. (OCCDC Fund #1LP) Both are For-Profit entities. These discretely presented component units are reported in a separate column in the government wide financial statements to emphasize that they are lightly separate from the OCIDA.

The OCCDC was incorporated under the laws of New York State on August 1, 2002, for the purpose of assisting entrepreneurs through the process of developing and presenting their business plans to investors and making potential investors aware of opportunities existing in Orange County, New York. OCCDC was a wholly owned subsidiary of Orange County Economic Development Corporation d/b/a Orange County Partnership (a not-for-profit organization) established to promote economic expansion and job growth in Orange County, New York. On November 12, 2009 all of the outstanding stock owned by Orange County Economic Development Corporation d/b/a Orange County Partnership was transferred to the OCIDA for no consideration. OCCDC is now a wholly owned subsidiary of the OCIDA. The governing board of the OCCDC can be removed by the OCIDA, and therefore the OCIDA is able to impose its will on the OCCDC. Also the OCCDC is dependent on the financial support provided by the OCIDA, and therefore the financial statements of the OCCDC have been reflected as a discretely presented component unit. Separate audited financial statements may be obtained directly from OCCDC, 555 Hudson Valley Avenue, Suite #106, New Windsor, New York, 12553.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES. (Continued)

A. Financial Reporting Entity (Continued)

Organization and Purpose (Continued)

The OCCDC Fund #1, LP is a New York Limited Partnership that was formed on March 24, 2006 for the purpose of establishing a fund to identify, analyze, invest in, manage, or otherwise deal with investments in privately held early-stage and emerging growth companies and businesses having their principal place of business in, or willing to relocate their principal place of business to, Orange County, New York.

OCCDC Fund #1, LP is owned 99% by its limited partner, OCIDA, and 1% by the managing general partner, OCCDC. The OCIDA has the ability to appoint or dismiss those in charge of the day to day operations of the OCCDC Fund #1, LP and therefore, is able to impose its will on the OCCDC Fund #1. Since the OCCDC Fund #1, LP does not provide services to the OCIDA, the financial statement of the OCCDC Fund #1, LP have been reflected as a discretely presented component unit. Separate audited financial statements may be obtained directly from the OCCDC Fund #1, LP, 555 Hudson Valley Avenue, Suite #106, New Windsor, New York, 12553.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the OCIDA.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues.

C. Fund Financial Statements

The OCIDA uses the general fund to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The OCIDA only uses one governmental fund, the General Fund.

General Fund - The general fund is used to account for all financial resources of the OCIDA. The general fund balance is available to the OCIDA for any purpose provided it is expended or transferred according to the general laws of New York and the bylaws of the OCIDA.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES. (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each part gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

Nonexchange transactions, in which the OCIDA receives value without directly giving value in return, includes grants and donations. On an accrual basis, revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the OCIDA must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the OCIDA on a reimbursement basis.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on the decrease in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 2. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN GOVERNMENTAL FUND STATEMENTS AND DISTRICT-WIDE STATEMENTS.

Due to the differences in the measurement focus and basis of accounting used in the governmental fund statements and the district-wide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the Statement of Activities, compared with the current financial resources focus of the governmental funds.

A. Total Fund Balances of Governmental Funds vs. Net Assets of Governmental Activities: Total fund balances of the District's governmental funds differ from "net assets" of governmental activities reported in the Statement of Net Assets. This difference primarily results from the additional long-term economic focus of the Statement of Net Assets versus the solely current financial resources focus of the governmental fund Balance Sheet.

1. The costs of building and acquiring capital assets (land, buildings and equipment) financed from the governmental funds are reported as expenditures in the year they are incurred, and the assets do not appear on the Balance Sheet. However, the Statement of Net Assets includes those capital assets among the assets of the District as a whole, with their original costs capitalized and depreciation expensed annually over their useful lives. The balances at December 31, 2009 were as follows:

Original Cost of Capital Assets	\$ 68,409
Accumulated Depreciation	(1,506)
	\$ 66,903

Explanation of Differences between Governmental Funds Operating Statement
and the Statement of Activities and Changes in Net Assets

Total Expenditures & Other Uses/Expenses

Total expenditures and other uses reported in governmental funds (Schedule 3)	\$ 920,316
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When the purchase or construction of capital assets is financed through governmental funds, the resources expended for those assets are reported as expenditures in the years they are incurred. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital expenditures of \$68,409. were greater than depreciation of \$1,506. in the current year.

(66,903)

Total expenses in the Statement of Activities and Changes in Net Assets (Schedule 2)	\$ 853,413
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ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH AND CASH EQUIVALENTS.

The OCIDA's investment policies are governed by State statutes. OCIDA monies must be deposited in FDIC insured commercial banks or trust companies located within the State. The organization is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U. S. Treasury, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit not covered by Federal Deposit Insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

Deposits are categorized as either (1) insured by FDIC insurance, (2) collateralized, and for which the securities are held by the pledging financial institution's trust department or agent in the organization's name or (3) uncollateralized.

Total financial institution (bank) balances at December 31, 2009, per the bank were \$7,533,303. These deposits are categorized as follows:

1	2	3	<u>Carrying Value</u>
\$ 750,000	\$ 6,783,303	\$ 0	\$ 7,489,665

It is the OCIDA's policy to invest all extra cash into demand deposits and certificates of deposits.

NOTE 4. NOTE RECEIVABLE.

During 2007, the OCIDA received a court order judgment against Breonics, Inc. The OCIDA was supposed to receive \$233,447 from Breonics, Inc. As of December 31, 2007, the OCIDA's management determined that the judgment against Breonics, Inc. was uncollectible and had written off the balance of the loan.

In 2008, the owner of Breonics, Inc. and the OCIDA created a settlement agreement to satisfy the judgment against Breonics, Inc. In the new settlement agreement, the OCIDA will receive \$258,083, consisting of \$25,000 cash and \$233,083 of debt that could be convertible into an ownership percentage in Breonics, Inc. The \$233,083 of convertible debt was to be paid by October 15, 2009 or converted to Breonics, Inc. preferred capital stock. As of December 31, 2009, the note receivable is \$248,083, consisting of \$15,000 cash and \$233,083 of convertible debt.

NOTE 5. ORANGE COUNTY CAPITAL DEVELOPMENT CORPORATION

During 2009, OCIDA acquired all shares of stock for the Orange County Capital Development Corporation from the corporation's sole shareholder Orange County Economic Development Corporation d/b/a Orange County Partnership. Ownership of the Orange County Capital Development Corporation was acquired for no consideration.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 6. INVESTMENT IN ORANGE COUNTY CAPITAL DEVELOPMENT CORP.
FUND #1, L.P.

OCIDA has an 80% ownership interest, in the Orange County Capital Development Corp. Fund #1, LP (OCCDC Fund #1, LP) which was acquired for an initial investment of \$500,000. It is not practicable to estimate the fair value of this investment because there is no established market for this investment. This investment had been accounted for under the equity method, where the OCIDA included in its financial statements, its proportionate share of the net income or loss reported by OCCDC Fund #1, LP for the period. In 2009, a result of acquiring OCCDC, the general partner of OCCDC Fund #1, LP, management of the OCIDA has determined that OCCDC Fund #1, LP should be reported as a component unit.

NOTE 7. ORANGE COUNTY BUSINESS ACCELERATOR.

In 2009, the OCIDA started a new project called the Orange County Business Accelerator (OCBA). The purpose of OCBA is to promote job creation and new business growth. The OCBA offers 10,000 square feet of office, research and development, and flex space, designed to attract entrepreneurs by providing businesses with various mentoring programs, high-tech office space, below market occupancy costs and access to venture capital.

NOTE 8. DEVELOPMENT COSTS

Development costs represent expenditures, as of December 31, 2009, relating to the acquisition of 58.6 acres and 283 acres, on Drury Lane, Newburgh, NY.

NOTE 9. DESIGNATED NET ASSETS

As of December 31, 2009, management of OCIDA has designated Net Assets for the follow purposes:

Orange County Capital Development Corporation	\$ 110,000
Orange County Empire Zone	25,000
Orange County Foreign Trade Zone	25,000
Orange County Partnership	210,000
Hudson Valley Economic Development Corporation	10,000
Opportunity Grants	350,000
Total Designated Net Assets	<u>\$ 730,000</u>

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
NOTES TO FINANCIAL STATEMENTS

NOTE 10 LEASES.

A lease has been entered into with First Columbia 4-LA, LLC to lease office space located in the Town of New Windsor, New York. The office consists of 9,765 square feet which will be used by the Orange County Business Accelerator. The lease term is 36 months from October 1, 2009 to September 30, 2012.

Future Minimum lease payments for the lease are as follows:

<u>December 31,</u>	<u>Amount</u>
2010	\$ 162,343
2011	167,226
2012	128,166
	<u>\$ 457,735</u>

NOTE 11 SUBSEQUENT EVENT.

In February of 2010, New York State imposed a "Cost Recovery" tax assessment on all Industrial Development Agencies (IDA). The OCIDA was assessed a tax of \$120,758. The tax is approximately 4.7% of the IDA'S 2008 revenues, and is due March 31, 2010. Many IDA's feel that this assessment is unfair and may prohibit them from fulfilling their mission which is business expansion and job creation. In response to these concerns, a group of State Senators have sponsored a Bill to repeal the provisions of the "Cost Recovery" tax assessment. This tax assessment has not been accrued nor has it been budgeted for in 2009, as the OCIDA was notified of the assessment, subsequent to December 31, 2009. Management is hopeful that the legislation to repeal the tax assessment will be approved but, if this does not occur, management will record the expenditure in the year it is paid.

NOTE 12 SCHEDULE OF BONDS OUTSTANDING.

Orange County Industrial Development Agency helps arrange financing for various commercial ventures in Orange County. These transactions are considered "conduit" transactions because the financing is arranged through the OCIDA but not done by the OCIDA. Consequently, these transactions are not reflected on the books and records of the OCIDA. A supplemental schedule of these transactions is provided on the following page.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOSHEN, NEW YORK
SCHEDULE OF BONDS OUTSTANDING
CONDUIT TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2009

<u>PROJECT</u>	<u>12/31/08 BALANCE</u>	<u>ISSUED</u>	<u>PRINCIPAL PAID</u>	<u>12/31/09 BALANCE</u>
BHK of America	\$ 224,839	\$ 0	\$ 224,839	\$ 0
Orange County Mental Health Retardation Properties	320,000	0	100,000	220,000
Crystal Run Village	3,277,500	0	290,000	2,987,500
Glen Arden, Inc.	23,695,000	0	610,000	23,085,000
**Leentjes Amusements	1,154,373	0	33,465	1,120,908
*Tuxedo Place, L.P.	10,500,000	0	0	10,500,000
Tuxedo Park School	6,000,000	0	0	6,000,000
St. Lukes Hospital	22,505,000	0	745,000	21,760,000
	<u>\$ 67,676,712</u>	<u>\$ 0</u>	<u>\$ 2,003,304</u>	<u>\$ 65,673,408</u>

*Denotes that project did not respond to confirmation request.

**Beginning balance has been decreased by \$ 507,423. The Balance decreased due to inaccurate information on the prior year confirmation.

See notes to financial Statement

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION
BONDS/NOTES
FOR THE YEAR ENDED DECEMBER 31, 2009

<u>Project Purpose codes</u>							
		1. Services	4. Wholesale Trade	7. Transportation, Communication, Electric, Gas, and Sanitary Services			
		2. Construction	5. Retail Trade	8. Other (specify)			
		3. Agriculture, Forestry, Fishing	6. Finance, Insurance and Real Estate	9. Manufacturing			
No.	Project Code	Name of Project, Project Owner and Address	Purpose	Total Project Amount	Benefitted Project Amount	Bond/Note Amount	New Tax Revenues if No Exemptions Granted*
1.	33058501A	BHK of America PO Box 37 Central Valley, NY 10917	9	1.8M	1.8M	1.8M	100,130
2.	33059101A	Orange County Mental Retardation 245 Broadway Newburgh, NY 12550	1	4.46M	4.46M	4.46M	0
3.	33059401A	Glenn Arden Life Care 46 Harriman Drive Goshen, NY 10924	1	28.02M	28.02M	28.02M	250,086
*4.	33059902A	Tuxedo Place L.P. 27 Route 210 Stoney Point, NY 10980	1				22,132
5.	33059901A	Tuxedo Park School Mountain Farm Road Tuxedo Park, NY 10987	8	6M	6M	6M	0
6.	33050604A	Crystal Run Village 601 Stoney Ford Road Middletown, NY 10941	1	3.855M	3.855M	3.855M	1,031
7.	33050603A	St. Lukes Cornwall Hospital 70 Dubois Street Newburgh, NY 12550	1	26.92M	26.92M	26.92M	0

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION
BONDS/NOTES
FOR THE YEAR ENDED DECEMBER 31, 2009

TAX EXEMPTIONS						
No.	Sales Tax Exemptions		Real Property Tax Exemptions			Total Exemptions
	State	Local	County	Local	School	
1.	0	0	13,811	20,513	65,806	100,130
2.	0	0	0	0	0	0
3.	0	0	54,217	25,400	170,469	250,086
*4.	0	0	4,131	5,753	12,248	22,132
5.	0	0	0	0	0	0
6.	0	0	0	0	1,031	1,031
7.	0	0	0	0	0	0

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION
BONDS/NOTES
FOR THE YEAR ENDED DECEMBER 31, 2009

PAYMENTS IN LIEU OF TAXES (PILOTS)				
No.	County	Local	School	Total PILOTS
1.	0	0	0	0
2.	0	0	0	0
3.	0	0	0	0
*4.	0	0	0	0
5.	0	0	0	0
6.	0	0	0	0
7.	0	0	0	0

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - BONDS/NOTES
FULL TIME EQUIVALENT (FTE) JOBS CREATED AND RETAINED
FOR THE YEAR ENDED DECEMBER 31, 2009

No.	# of FTE Employees at Project Location Before IDA Status	Original Estimate of Jobs to be Created:	Original Estimate of Jobs to be Retained:	# of Current FTE Employees	# of FTE Construction Jobs Created During Fiscal Year
1.	0	0	0	0	0
2.	0	0	0	0	0
3.	0	0	0	86	0
*4.	0	0	0	0	0
5.	43	3	43	50	0
6.	63	0	63	0	0
7.	55	0	0	74	0

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FOR THE YEAR ENDED DECEMBER 31, 2009

Project Purpose Codes

- | | | |
|-----------------------------------|---------------------------------------|--|
| 1. Services | 4. Wholesale Trade | 7. Transportation, Communication, Electric, Gas, and Sanitary Services |
| 2. Construction | 5. Retail Trade | 8. Other (specify) |
| 3. Agriculture, Forestry, Fishing | 6. Finance, Insurance and Real Estate | 9. Manufacturing |

No.	Project Code	Name of Project, Project Owner and Address	Purpose	Total Amount of Lease	New Tax Revenues If No Exemptions Granted*	Method of Financial Assistance Utilized by Project, Other than Tax Exemptions Claimed by Project (Identify amount and type)
1.	33050609A	Orange County Chamber Of Commerce 11 Racquet Road Newburgh, NY 12550	1	3.4M	55,605	
2.	33050606A	Millennium Pipeline PO BOX 1565 Pearl River, NY 10965	7	80.7M	213,000	
3.	33050607A	Orange County Choppers, Inc. 10 Factory Street Montgomery, NY 12549	9	13.4M	128,513	
4.	33050602A	Leentjes Ameusements 109 Brookside Avenue Chester, NY 10918	8	4.122M	48,385	
5.	33050612A	Millwood Place, LLC PO Box 7417 Newburgh, NY 12550	8	8.069M	266,369	
6.	33050709A	Airport Properties II 1 Express Drive Newburgh, NY 12550	1	15.179M	109,192	
7.	33050809A	Airport Properties VIII 1 Express Drive Newburgh, NY 12550	1	7.863M	0	
8.	33050801A	CRH Realty II, LLC 155 Crystal Run Road Middletown, NY 10941	6	0	0	
9.	33050806A	First Columbia 4LA 22 Century Dr. Suite 301 Latham, NY 12110	1	0	0	
10.	33050701A	FW Webb Co. 17 Erie Blvd Albany, NY 12204	1	3.9M	0	
11.	33050705A	Wawayanda Acquisitions, LLC One Medline Place Mundelein, IL 60060	1	31.0M	0	

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FOR THE YEAR ENDED DECEMBER 31, 2009

TAX EXEMPTIONS						
No.	<u>Sales Tax Exemptions</u>		<u>Real Property Tax Exemptions</u>			Total Exemptions
	State	Local	County	Local	School	
1.	0	0	8,792	8,605	42,396	59,793
2.	0	0	27,950	20,100	164,950	213,000
3.	0	0	43,387	42,967	84,127	170,481
4.	0	0	8,839	6,873	49,450	65,162
5.	0	0	25,885	38,445	202,039	266,369
6.	0	0	28,653	27,969	85,971	142,593
7.	0	0	0	0	0	0
8.	0	0	0	0	0	0
9.	0	0	0	0	0	0
10.	0	0	0	0	0	0
11.	0	0	0	0	0	0

* Denotes that project did not respond to confirmation request. 25 A

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FOR THE YEAR ENDED DECEMBER 31, 2009

PAYMENTS IN LIEU OF TAXES (PILOTS)				
No.	County	Local	School	Total PILOTS
1.	616	603	2,969	4,188
2.	0	0	0	0
3.	2,324	2,302	37,342	41,968
4.	1,502	6,873	8,402	16,777
5.	0	0	0	0
6.	4,898	0	28,503	33,401
7.	0	0	0	0
8.	0	0	0	0
9.	0	0	0	0
10.	0	0	0	0
11.	0	0	0	0

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FULL TIME EQUIVALENT (FTE) JOBS CREATED AND RETAINED
FOR THE YEAR ENDED DECEMBER 31, 2009

No.	# of FTE Employees at Project Location Before IDA Status	Original Estimate of Jobs to be Created:	Original Estimate of Jobs to be Retained:	# of Current FTE Employees	# of FTE Construction Jobs Created During Fiscal Year
1.	15	4	20	15	0
2.	0	350	0	10	0
3.	0	100	0	0	0
4.	2	30	30	40	0
5.	0	35	0	15	0
6.	0	49	0	0	0
7.	0	20	0	0	0
8.	0	0	0	0	0
9.	0	80	0	26	0
10.	0	21	0	14	135
11.	0	69	0	62	0

* Denotes that project did not respond to confirmation request.

**ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
 FOR THE YEAR ENDED DECEMBER 31, 2009**

Project Purpose Codes

- | | | |
|--|--|---|
| 1. Services | 4. Wholesale Trade | 7. Transportation, Communication, Electric, Gas, and Sanitary Services |
| 2. Construction | 5. Retail Trade | 8. Other (specify) |
| 3. Agriculture, Forestry, Fishing | 6. Finance, Insurance and Real Estate | 9. Manufacturing |

No.	Project Code	Name of Project, Project Owner and Address	Purpose	Total Amount of Lease	New Tax Revenues If No Exemptions Granted*	Method of Financial Assistance Utilized by Project, Other than Tax Exemptions Claimed by Project (Identify amount and type)
*12.	33050703A	Slate Hill Associates 2865 Route 6 Slate Hill, NY 10973	1	5.52M	0	
13.	33050901A	C&S Wholesale Grocers, Inc. 7 corporate Drive Keene, NH 03431	4	55.248M	0	
14.	33050805A	North Jersey Trailer & Truck Services, Inc. 1 Calvary Court Goshen, NY 10924	7	2.25M	0	
15.	33050605A	IBM New Orchard Road Armonk, NY 10504	9	47.3M	74,933	

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FOR THE YEAR ENDED DECEMBER 31, 2009

TAX EXEMPTIONS						
No.	<u>Sales Tax Exemptions</u>		<u>Real Property Tax Exemptions</u>			Total Exemptions
	State	Local	County	Local	School	
*12.	0	0	0	0	0	0
13.	0	0	0	0	0	0
14.	0	0	0	0	0	0
15.	0	0	149,268	100,518	450,838	700,624

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FOR THE YEAR ENDED DECEMBER 31, 2009

PAYMENTS IN LIEU OF TAXES (PILOTS)				
No.	County	Local	School	Total PILOTS
*12.	0	0	0	0
13.	0	0	0	0
14.	0	0	0	0
15.	149,500	95,680	380,511	625,691

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - STRAIGHT LEASE
FULL TIME EQUIVALENT (FTE) JOBS CREATED AND RETAINED
FOR THE YEAR ENDED DECEMBER 31, 2009

No.	# of FTE Employees at Project Location Before IDA Status	Original Estimate of Jobs to be Created:	Original Estimate of Jobs to be Retained:	# of Current FTE Employees	# of FTE Construction Jobs Created During Fiscal Year
*12.	0	0	0	0	0
13.	0	0	0	0	0
14.	0	18	4	0	50
15.	3	130	2	568	13

* Denotes that project did not respond to confirmation request.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - TAX EXEMPTIONS ONLY
FOR THE YEAR ENDED DECEMBER 31, 2009

Project Purpose Codes

- | | | |
|--|---|---|
| <p>1. Services</p> <p>2. Construction</p> <p>3. Agriculture, Forestry, Fishing</p> | <p>4. Wholesale Trade</p> <p>5. Retail Trade</p> <p>6. Finance, Insurance and Real Estate</p> | <p>7. Transportation, Communication, Electric, Gas, and Sanitary Services</p> <p>8. Other (specify)</p> <p>9. Manufacturing</p> |
|--|---|---|

No.	Project Code	Name of Project, Project Owner and Address	Purpose	Total Amount of Project	New Tax Revenues If No Exemptions Granted*	Method of Financial Assistance Utilized by Project, Other than Tax Exemptions Claimed by Project (Identify amount and type)
1.	33050804A	West Point Housing, LLC 10 Campus Blvd. Newton Square, PA 19073	1	213.247M	0	

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - TAX EXEMPTION ONLY
FOR THE YEAR ENDED DECEMBER 31, 2009

TAX EXEMPTIONS						
No.	<u>Sales Tax Exemptions</u>		<u>Real Property Tax Exemptions</u>			Total Exemptions
	State	Local	County	Local	School	
1.	0	0	0	0	0	0

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - TAX EXEMPTIONS ONLY
FOR THE YEAR ENDED DECEMBER 31, 2009

PAYMENTS IN LIEU OF TAXES (PILOTS)

No.	County	Local	School	Total PILOTS
1.	0	0	0	0

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SCHEDULE OF SUPPLEMENTAL INFORMATION - TAX EXEMPTIONS ONLY
FULL TIME EQUIVALENT (FTE) JOBS CREATED AND RETAINED
FOR THE YEAR ENDED DECEMBER 31, 2009

No.	# of FTE Employees at Project Location Before IDA Status	Original Estimate of Jobs to be Created:	Original Estimate of Jobs to be Retained:	# of Current FTE Employees	# of FTE Construction Jobs Created During Fiscal Year
1.	5	34	34	66	0