

**STEBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2009**

The following is a discussion and analysis of the Agency's financial performance for the year ended December 31, 2009. The section is a summary of the Agency's financial activities based on currently known facts, decisions, or conditions. The results of the current year are discussed in comparison with the prior year, with an emphasis placed on the current year. This section is only an introduction and should be read in conjunction with the Agency's financial statements, which immediately follow this section.

**FINANCIAL HIGHLIGHTS**

Total assets as reported equal \$3,355,782, (capital - \$1,080,463 and other - \$1,977,354) compared to \$2,879,689 in the previous fiscal year. Total net assets have increased due to successful operations.

The year ending December 31, 2009 brought SCIDA's best financial two years running. Although the general economy in the County was relatively slow, SCIDA was fortunate to be involved in many very large projects. These projects were comprised of wind farms and other energy resource projects involving storage, transportation and generation.

Total revenues equal \$709,489 which has increased \$82,666 over the previous year. The fees being realized will keep SCIDA dependent and free from any financial assistance from the County.

Total operating expenses equal \$318,782. Regular expenditures have increased by approximately 3% with no major increases expected.

**FACTORS BEARING ON THE FUTURE OF SCIDA**

Three additional wind farms are being proposed in the County. The water district in the Town of Urbana has slowed because of funds committed by former Congressman Massa. The funds from that commitment are now in question. SCIDA will search out other funding sources available through out the year. SCIDA continues to upgrade its rail system to serve existing customers and provide incentive for any new customers.

## CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is written to provide citizens, taxpayers, customers, investors and creditors with a general overview of the finances of the Agency and to demonstrate our accountability with the money we receive. If you have any questions about this report or need additional financial information, please contact:

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STEBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY

REAL PROPERTY HOLDINGS REPORT

1. Address: 7234 Route 54, Bath, NY  
SCIDA offices  
Tax Map No. 144.00-02-009.120  
Form of ownership: fee  
Date of acquisition: March 22, 1994  
Est. FMV: \$125,000
  
2. Address: State Route 54 & County Route 113, Bath, NY  
99 acres Industrial Park  
Tax Map No. 114.00-02-09.112  
Form of ownership: fee  
Date of acquisition: October 29, 1998  
Est. FMV: \$495,000
  
3. Address: Bath to Hammondsport Rail Service  
Bath to Wayland Rail Service  
Tax Map No. Various tax map numbers throughout Steuben  
County

No property was disposed of in the year 2009.

## 2009 STEUBEN COUNTY IDA PROJECTS

- Sorge Property Development Corp.
- Steuben Rural Electric Cooperative, Inc.