

**Town of North Hempstead Community Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Weitzman, Howard	1/19/2011	Pleasure of Authority	No
Greilsheimer, Jeffrey M	1/19/2011	Pleasure of Authority	Yes
Caines , Rodney A	2/1/2010	Pleasure of Authority	Yes
Bailey , Lamont R	11/4/2008	Pleasure of Authority	Yes
Gioia , Christopher A	1/1/2002	Pleasure of Authority	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$48,507	\$48,507
Executive	3	\$73,061	\$80,790
All Categories	4	\$66,922	\$72,719

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$125,000	\$125,000
All Categories	1	\$125,000	\$125,000

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$472,046
Investments	\$0
Receivables, net	\$1,409,233
Other assets	\$25,755

Total Current Assets \$1,907,034

Noncurrent Assets

Restricted cash and investments	\$324,500
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$2,826,728
Buildings and equipment	\$43,127
Infrastructure	\$0
Accumulated depreciation	\$42,632

Net capital assets \$2,827,223

Total Noncurrent Assets \$3,151,723

Total Assets \$5,058,757

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Liabilities

Current Liabilities

Accounts payable	\$24,425
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$1,093,502
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$1,117,927

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$314,652
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$24,323
<i>Total Noncurrent Liabilities</i>	\$338,975

Total Liabilities

\$1,456,902

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$2,827,223
Restricted	\$774,632
Unrestricted	\$0
Total Net Assets	\$3,601,855

Total Liabilities & Net Assets

\$5,058,757

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

Operating Revenues

Charges for services	\$95,767
Rental & financing income	\$31,815
Other operating revenues	\$0

Total Operating Revenue \$127,582

Operating Expenses

Salaries and wages	\$290,878
Other employee benefits	\$213,022
Professional services contracts	\$106,099
Supplies and materials	\$2,088
Depreciation & amortization	\$414
Other operating expenses	\$727,892

Total Operating Expenses \$1,340,393

Operating Income (Loss) (\$1,212,811)

Nonoperating Revenues

Investment earnings	\$975
State subsidies/grants	\$0
Federal subsidies/grants	\$1,438,749
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$800

Total Nonoperating Revenue \$1,440,524

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$65,236
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$65,236

Income (Loss) Before Contributions \$162,477

Capital Contributions \$0

Change in net assets \$162,477

Net assets, (deficit) beginning of year \$3,349,854

Other net assets changes \$89,524

Net assets, (deficit) at end of year \$3,601,855

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.northhempstead.com/content/7358/7129/4244/4278/default.aspx>

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	ACQUISITION	Heiling, John	\$125,000	Appraisal	\$131,202
Residential Building	ACQUISITION	Anthony, Neville	\$350,000	Appraisal	\$355,204

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Procurement Summary

Number of Current Contracts	8
Total Value of Contracts	\$295,609
Total Amount Expended During Year	\$264,598