

**Hudson Yards Development Corporation  
Annual Report  
Fiscal Year End Date: 6/30/2012**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Steel, Robert	8/1/2010	Ex-Officio	No
Liu, John C	3/15/2010	Ex-Officio	No
Walsh, Robert	12/16/2005	Ex-Officio	No
Johnson, Corey	7/1/2011	Ex-Officio	Yes
Wambua, Matthew	7/1/2011	Ex-Officio	Yes
Page, Mark	11/16/2005	Ex-Officio	Yes
Burden, Amanda	12/16/2005	Ex-Officio	Yes
Stringer, Scott	12/16/2005	Ex-Officio	No
White, Veronica	9/3/2012	Ex-Officio	No
Holloway, Caswell	7/1/2011	Ex-Officio	Yes
Quinn, Christine	12/16/2005	Ex-Officio	No
Pinsky, Seth	4/15/2008	Ex-Officio	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$57,711	\$58,480
Executive	1	\$187,881	\$190,611
Managerial	3	\$137,156	\$138,055
Professional	2	\$139,964	\$142,795
Technical and Engineering	1	\$176,779	\$177,459
<b>All Categories</b>	<b>9</b>	<b>\$130,164</b>	<b>\$131,643</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$187,881	\$190,611
Managerial	3	\$137,156	\$138,055
Professional	2	\$139,964	\$142,795
Technical and Engineering	1	\$176,779	\$177,459
<b>All Categories</b>	<b>7</b>	<b>\$150,865</b>	<b>\$152,547</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$488,393
Investments	\$0
Receivables, net	\$337
Other assets	\$18,392

***Total Current Assets*** \$507,122

**Noncurrent Assets**

Restricted cash and investments	\$99,249
Long-term receivables, net	\$0
Other assets	\$151,325

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$0

***Total Noncurrent Assets*** \$250,574

***Total Assets*** \$757,696

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**Liabilities**

**Current Liabilities**

Accounts payable	\$12,065
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$319,947
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b><i>Total Current Liabilities</i></b>	<b>\$332,012</b>

**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
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$0</b>

***Total Liabilities***

\$332,012

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$56,981
Unrestricted	\$368,702
<b>Total Net Assets</b>	<b>\$425,683</b>

**Total Liabilities & Net Assets**

\$757,696

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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	\$2,409,992
<b><i>Total Operating Revenue</i></b>	<b>\$2,409,992</b>

**Operating Expenses**

Salaries and wages	\$1,216,041
Other employee benefits	\$353,229
Professional services contracts	\$61,065
Supplies and materials	\$30,209
Depreciation & amortization	\$0
Other operating expenses	\$317,986
<b><i>Total Operating Expenses</i></b>	<b>\$1,978,531</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$431,461</b>

**Nonoperating Revenues**

Investment earnings	\$16,404
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$716,651
<b><i>Total Nonoperating Revenue</i></b>	<b>\$733,055</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$716,651
<b><i>Total Nonoperating Expenses</i></b>	<b>\$716,651</b>

***Income (Loss) Before Contributions*** **\$447,865**

**Capital Contributions** **\$0**

**Change in net assets** **\$447,865**

**Net assets, (deficit) beginning of year** **(\$22,182)**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$425,683**

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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**

This authority has indicated that it did not award any grants during the reporting period.

**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**

Number of Current Contracts	9
Total Value of Contracts	\$12,034,649
Total Amount Expended During Year	\$670,201