

**New York City Energy Efficiency Corporation
Annual Report
Fiscal Year End Date: 6/30/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Bragdon, David	11/18/2010	Ex-Officio	Yes
Maron, Ariella	11/18/2010	Ex-Officio	Yes
Mahnovski, Sergej	11/18/2010	Ex-Officio	No
Brodsky, Jeff	5/9/2011	Pleasure of Authority	Yes
Hale, Gregory J	5/9/2011	Pleasure of Authority	No
Ludwig, Terri L	5/9/2011	Pleasure of Authority	Yes
Hattem, Gary	5/9/2011	Pleasure of Authority	No
Paige, Renwick	4/23/2012	Pleasure of Authority	No
James, Sarita	5/9/2011	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$53,000	\$53,000
Executive	1	\$175,000	\$175,000
Managerial	4	\$117,500	\$117,500
Technical and Engineering	1	\$130,000	\$130,000
All Categories	7	\$118,286	\$118,286

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$175,000	\$175,000
Managerial	3	\$125,000	\$125,000
Technical and Engineering	1	\$130,000	\$130,000
All Categories	5	\$136,000	\$136,000

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,037,705
Investments	\$0
Receivables, net	\$453,807
Other assets	\$5,128

Total Current Assets \$1,496,640

Noncurrent Assets

Restricted cash and investments	\$31,646,907
Long-term receivables, net	\$0
Other assets	\$190,000

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$31,836,907

Total Assets \$33,333,547

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Liabilities

Current Liabilities

Accounts payable	\$623,102
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$870,414
Deferred revenues	\$1,090
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$1,494,606

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

<i>Total Liabilities</i>	\$1,494,606
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Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$31,838,941
Total Net Assets	\$31,838,941

Total Liabilities & Net Assets	\$33,333,547
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$14,250
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$14,250

Operating Expenses

Salaries and wages	\$688,981
Other employee benefits	\$204,463
Professional services contracts	\$736,400
Supplies and materials	\$76,404
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$1,706,248

Operating Income (Loss) (\$1,691,998)

Nonoperating Revenues

Investment earnings	\$19,530,456
State subsidies/grants	\$483
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$19,530,939

Nonoperating Expenses

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

Income (Loss) Before Contributions \$17,838,941

Capital Contributions \$0

Change in net assets	\$17,838,941
Net assets, (deficit) beginning of year	\$14,000,000
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$31,838,941

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.nyceec.com>

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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	\$1,580,149
Total Amount Expended During Year	\$1,186,225