

**Incorporated Village of Hempstead Community Development Agency  
Annual Report  
Fiscal Year End Date: 5/31/2012**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Hudson, Della	5/1/2005	Pleasure of Authority	Yes
Perdomo, Inocencio	5/1/2005	Pleasure of Authority	Yes
Harris, Keith	5/1/2005	Pleasure of Authority	Yes
Hall, Wayne	3/1/2009	02/28/2013	Yes
Oppenheimer, Daniel	3/17/2010	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$57,958	\$57,958
Executive	1	\$134,898	\$134,898
Operational	1	\$69,276	\$69,276
Professional	1	\$56,175	\$56,175
<b>All Categories</b>	<b>4</b>	<b>\$79,577</b>	<b>\$79,577</b>

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

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$134,898	\$134,898
<b>All Categories</b>	<b>1</b>	<b>\$134,898</b>	<b>\$134,898</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$190,289
Investments	\$0
Receivables, net	\$348,855
Other assets	\$0

***Total Current Assets*** \$539,144

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$1,777,142
Other assets	\$9,473

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$1,138,687
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$1,138,687

***Total Noncurrent Assets*** \$2,925,302

***Total Assets*** \$3,464,446

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**Liabilities**

**Current Liabilities**

Accounts payable	\$392,459
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$508,748
Deferred revenues	\$1,268,123
Bonds and notes payable	\$9,921
Other long-term obligations due within one year	\$34,933

***Total Current Liabilities*** \$2,214,184

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$212,337
Long Term Leases	\$96,102
Other long-term obligations	\$0

***Total Noncurrent Liabilities*** \$308,439

***Total Liabilities*** \$2,522,623

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$318,803
Restricted	\$0
Unrestricted	\$623,020

**Total Net Assets** \$941,823

**Total Liabilities & Net Assets** \$3,464,446

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

**Operating Revenues**

Charges for services	\$41,754
Rental & financing income	\$0
Other operating revenues	\$0

***Total Operating Revenue*** \$41,754

**Operating Expenses**

Salaries and wages	\$381,137
Other employee benefits	\$142,802
Professional services contracts	\$269,279
Supplies and materials	\$9,681
Depreciation & amortization	\$28,326
Other operating expenses	\$1,114,138

***Total Operating Expenses*** \$1,945,363

***Operating Income (Loss)*** (\$1,903,609)

**Nonoperating Revenues**

Investment earnings	\$0
State subsidies/grants	\$353,048
Federal subsidies/grants	\$1,215,192
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

***Total Nonoperating Revenue*** \$1,568,240

**Nonoperating Expenses**

Interest and other financing charges	\$11,980
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

***Total Nonoperating Expenses*** \$11,980

***Income (Loss) Before Contributions*** (\$347,349)

**Capital Contributions** \$0

**Change in net assets** (\$347,349)

**Net assets, (deficit) beginning of year** \$1,289,172

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$941,823

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$5,296,000
	New Debt Issuance	\$0
	Amount Retired	\$588,000
	End Amount Total	\$4,708,000

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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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**Procurement Summary**

Number of Current Contracts	6
Total Value of Contracts	\$123,754
Total Amount Expended During Year	\$123,754