

**New York City Housing Development Corporation
Annual Report
Fiscal Year End Date: 10/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Ciampa, Felix	5/28/2008	Pleasure of Authority	Yes
Moerdler, Charles	2/2/1998	Pleasure of Authority	Yes
Gould, Harry	5/28/2008	Pleasure of Authority	Yes
Page, Mark	7/8/2002	Ex-Officio	Yes
Frankel, David M	9/8/2009	Ex-Officio	Yes
Notice-Scott, Denise	6/23/2009	12/31/2012	Yes
Wambua, Mathew	4/4/2011	Ex-Officio	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	38	\$53,581	\$56,758
Executive	8	\$178,438	\$178,438
Managerial	22	\$117,239	\$117,239
Professional	90	\$75,312	\$75,928
Technical and Engineering	9	\$89,749	\$91,415
All Categories	167	\$81,609	\$82,754

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	8	\$178,438	\$178,438
Managerial	16	\$129,714	\$129,714
Professional	16	\$119,384	\$119,384
Technical and Engineering	4	\$109,170	\$112,917
All Categories	44	\$132,949	\$133,289

New York City Housing Development Corporation
Annual Report
Fiscal Year End Date: 10/31/2012

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$604,649,000
Investments	\$208,850,000
Receivables, net	\$204,179,000
Other assets	\$46,000

Total Current Assets \$1,017,724,000

Noncurrent Assets

Restricted cash and investments	\$1,853,433,000
Long-term receivables, net	\$9,480,720,000
Other assets	\$11,596,000

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$5,576,000
Infrastructure	\$0
Accumulated depreciation	\$3,929,000

Net capital assets \$1,647,000

Total Noncurrent Assets \$11,347,396,000

Total Assets \$12,365,120,000

New York City Housing Development Corporation
Annual Report
Fiscal Year End Date: 10/31/2012

Liabilities

Current Liabilities

Accounts payable	\$230,909,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$71,220,000
Deferred revenues	\$0
Bonds and notes payable	\$392,369,000
Other long-term obligations due within one year	\$112,991,000
<i>Total Current Liabilities</i>	\$807,489,000

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$7,792,000
Bonds and notes payable	\$8,412,956,000
Long Term Leases	\$0
Other long-term obligations	\$1,472,748,000
<i>Total Noncurrent Liabilities</i>	\$9,893,496,000

Total Liabilities

\$10,700,985,000

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$885,286,000
Unrestricted	\$778,849,000
Total Net Assets	\$1,664,135,000

Total Liabilities & Net Assets

\$12,365,120,000

New York City Housing Development Corporation
Annual Report
Fiscal Year End Date: 10/31/2012

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

Operating Revenues

Charges for services	\$56,746,000
Rental & financing income	\$203,793,000
Other operating revenues	\$4,699,000
<i>Total Operating Revenue</i>	\$265,238,000

Operating Expenses

Salaries and wages	\$21,604,000
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$181,447,000
<i>Total Operating Expenses</i>	\$203,051,000

Operating Income (Loss) **\$62,187,000**

Nonoperating Revenues

Investment earnings	\$29,381,000
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$44,136,000
<i>Total Nonoperating Revenue</i>	\$73,517,000

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 **\$135,704,000**

Capital Contributions **\$0**

Change in net assets **\$135,704,000**

Net assets, (deficit) beginning of year **\$1,528,431,000**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$1,664,135,000**

New York City Housing Development Corporation
Annual Report
Fiscal Year End Date: 10/31/2012

Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$3,975,820,000
	New Debt Issuance	\$1,110,710,000
	Amount Retired	\$716,365,000
	End Amount Total	\$4,370,165,000
Conduit Debt	Begin Amount Total	\$4,508,490,147
	New Debt Issuance	\$117,800,000
	Amount Retired	\$199,825,896
	End Amount Total	\$4,426,464,251

New York City Housing Development Corporation
Annual Report
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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

New York City Housing Development Corporation
Annual Report
Fiscal Year End Date: 10/31/2012

Procurement Summary

Number of Current Contracts	96
Total Value of Contracts	\$31,350,535
Total Amount Expended During Year	\$7,822,269