

White Plains Urban Renewal Agency
Annual Report
Fiscal Year End Date: 6/30/2012

Board Member Summary

| Name | Term Start Date | Term Expiration Date | Training As Per Sec 2824 |
|------------------|----------------------------|---------------------------------|-------------------------------------|
| DiChiara, Norman | 1/1/2006 | Pleasure of Authority | No |
| Moriarty, Daniel | 1/1/1998 | Pleasure of Authority | No |
| Roach, Thomas M | 4/28/2011 | Pleasure of Authority | No |
| Glatthaar, James | 1/1/2010 | Pleasure of Authority | No |
| Delgado, Larry | 2/27/2007 | Pleasure of Authority | No |

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

| | |
|---------------------------|-----------|
| Cash and cash equivalents | \$167,810 |
| Investments | \$0 |
| Receivables, net | \$0 |
| Other assets | \$0 |

Total Current Assets \$167,810

Noncurrent Assets

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

Capital Assets

| | |
|--|-------------|
| Land and other nondepreciable property | \$2,893,760 |
| Buildings and equipment | \$0 |
| Infrastructure | \$0 |
| Accumulated depreciation | \$0 |

Net capital assets \$2,893,760

Total Noncurrent Assets \$2,893,760

Total Assets \$3,061,570

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Liabilities

Current Liabilities

| | |
|---|---------|
| Accounts payable | \$2,898 |
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Accrued liabilities | \$0 |
| Deferred revenues | \$0 |
| Bonds and notes payable | \$0 |
| Other long-term obligations due within one year | \$0 |

Total Current Liabilities \$2,898

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 |

Total Noncurrent Liabilities \$0

Total Liabilities \$2,898

Net Asset (Deficit)

Net Assets

| | |
|---|-------------|
| Invested in capital assets, net of related debt | \$2,893,760 |
| Restricted | \$0 |
| Unrestricted | \$164,912 |

Total Net Assets \$3,058,672

Total Liabilities & Net Assets \$3,061,570

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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 | \$35,012 |
| <i>Total Operating Revenue</i> | \$35,012 |

Operating Expenses

| | |
|--|-----------------|
| Salaries and wages | \$0 |
| Other employee benefits | \$0 |
| Professional services contracts | \$0 |
| Supplies and materials | \$0 |
| Depreciation & amortization | \$0 |
| Other operating expenses | \$29,456 |
| <i>Total Operating Expenses</i> | \$29,456 |
| <i>Operating Income (Loss)</i> | \$5,556 |

Nonoperating Revenues

| | |
|--|-------------|
| Investment earnings | \$20 |
| State subsidies/grants | \$0 |
| Federal subsidies/grants | \$0 |
| Municipal subsidies/grants | \$0 |
| Public authority subsidies | \$0 |
| Other nonoperating revenues | \$0 |
| <i>Total Nonoperating Revenue</i> | \$20 |

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 **\$5,576**

Capital Contributions **\$0**

Change in net assets **\$5,576**

Net assets, (deficit) beginning of year **\$3,053,096**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$3,058,672**

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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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Procurement Summary

This authority has indicated that it had no procurement transactions for the reporting period.