

**Yonkers Community Development Agency  
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>
Dunphy, Edward	5/7/2012	Pleasure of Authority	No
DeGrabriel, George	6/17/2010	05/31/2014	Yes
Ellman, Lee	1/1/2004	Pleasure of Authority	Yes
William, Jeffrey S	1/1/2012	Pleasure of Authority	Yes
Walls, Julius	1/11/2011	Pleasure of Authority	No
Liszewski, John	1/1/2012	Pleasure of Authority	No
Lesnick, Chuck	1/2/2006	Pleasure of Authority	No
Spano, Mayor Michael	1/1/2012	12/31/2016	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$0	\$0
Executive	2	\$0	\$0
Managerial	1	\$0	\$0
Operational	2	\$0	\$0
<b>All Categories</b>	<b>7</b>	<b>\$0</b>	<b>\$0</b>

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

**This authority has indicated that it has no staff with total compensation over \$100,000.**

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$316,385
Investments	\$0
Receivables, net	\$2,727,000
Other assets	\$0

***Total Current Assets*** \$3,043,385

**Noncurrent Assets**

Restricted cash and investments	\$342,328
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$2,828,663
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$2,828,663

***Total Noncurrent Assets*** \$3,170,991

***Total Assets*** \$6,214,376

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**Liabilities**

**Current Liabilities**

Accounts payable	\$8,714
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$154,000
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$2,500,000
<b><i>Total Current Liabilities</i></b>	<b>\$2,662,714</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	\$341,770
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$341,770</b>

***Total Liabilities***

\$3,004,484

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$2,828,663
Restricted	\$0
Unrestricted	\$381,229
<b>Total Net Assets</b>	<b>\$3,209,892</b>

**Total Liabilities & Net Assets**

\$6,214,376

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$292,255
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$292,255</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$23,550
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$70,171
<b><i>Total Operating Expenses</i></b>	<b>\$93,721</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$198,534</b>

**Nonoperating Revenues**

Investment earnings	\$1,216
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1,216</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** **\$199,750**

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

**Change in net assets** **\$199,750**

**Net assets, (deficit) beginning of year** **\$3,010,142**

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

***Net assets, (deficit) at end of year*** **\$3,209,892**

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**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$0
	New Debt Issuance	\$341,770
	Amount Retired	\$0
	End Amount Total	\$341,770
Authority Debt - Revenue	Begin Amount Total	\$2,500,000
	New Debt Issuance	\$2,500,000
	Amount Retired	\$2,500,000
	End Amount Total	\$2,500,000

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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	2
Total Value of Contracts	\$25,000
Total Amount Expended During Year	\$13,756