

**Housing Trust Fund Corporation
Annual Report
Fiscal Year End Date: 3/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
McCormick, Jennifer	9/14/2010	Pleasure of Authority	Yes
Mulrow, William J	3/19/2012	Ex-Officio	Yes
Towns, Darryl E	4/7/2011	Ex-Officio	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	11	\$50,507	\$49,624
Executive	5	\$135,068	\$108,168
Managerial	7	\$104,524	\$98,422
Operational	1	\$59,524	\$59,730
Professional	32	\$66,302	\$65,356
All Categories	56	\$73,996	\$70,121

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	3	\$143,726	\$143,114
Managerial	4	\$122,287	\$122,035
Professional	4	\$112,635	\$112,853
All Categories	11	\$124,624	\$124,445

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$23,130,714
Investments	\$202,456,683
Receivables, net	\$6,008,592
Other assets	\$14,847,686

Total Current Assets \$246,443,675

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$5,369,554
Other assets	\$0

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$5,369,554

Total Assets \$251,813,229

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Liabilities

Current Liabilities

Accounts payable	\$27,023,329
Pension contribution payable	\$0
Other post-employment benefits	\$1,298,207
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$5,017,022

Total Current Liabilities \$33,338,558

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 \$33,338,558

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$162,621,211
Unrestricted	\$55,853,460

Total Net Assets \$218,474,671

Total Liabilities & Net Assets \$251,813,229

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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	\$35,287,348
<i>Total Operating Revenue</i>	\$35,287,348

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$14,511,165
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$7,065,973
<i>Total Operating Expenses</i>	\$21,577,138
<i>Operating Income (Loss)</i>	\$13,710,210

Nonoperating Revenues

Investment earnings	\$200,895
State subsidies/grants	\$55,588,000
Federal subsidies/grants	\$1,598,960,367
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$6,327,001
<i>Total Nonoperating Revenue</i>	\$1,661,076,263

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$1,693,895,024
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,693,895,024

Income (Loss) Before Contributions **(\$19,108,551)**

Capital Contributions \$0

Change in net assets **(\$19,108,551)**

Net assets, (deficit) beginning of year \$237,583,222

Other net assets changes \$0

Net assets, (deficit) at end of year **\$218,474,671**

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

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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

Number of Current Contracts	32
Total Value of Contracts	\$28,420,935
Total Amount Expended During Year	\$17,145,024