

**Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Benepe, Adrian	4/4/2002	Ex-Officio	Yes
Rose, Joseph	3/5/2001	Pleasure of Authority	Yes
Kaplan, Jeffrey	4/14/2010	Pleasure of Authority	Yes
Frederick, Pamela	12/10/2008	Pleasure of Authority	Yes
Stern, Henry	4/4/1999	Pleasure of Authority	Yes
Steel, Robert	9/16/2011	Pleasure of Authority	Yes
Ullman, Paul	12/7/2007	Pleasure of Authority	Yes
Leichter, Franz	4/4/1999	Pleasure of Authority	Yes
Martens, Joe	3/25/2011	Ex-Officio	No
Novogratz, Mike	6/1/2010	Pleasure of Authority	No
Goldberg, Lawrence	3/10/2006	Pleasure of Authority	Yes
Harvey, Rose	3/25/2011	Ex-Officio	No
Taylor, Diana	8/10/2007	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	11	\$43,464	\$38,166
Executive	4	\$146,956	\$135,850
Managerial	7	\$96,720	\$91,220
Operational	58	\$28,636	\$14,894
Professional	14	\$66,955	\$55,383
Technical and Engineering	9	\$71,721	\$70,066
All Categories	103	\$48,415	\$37,588

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	4	\$146,956	\$135,850
Managerial	5	\$105,008	\$110,501
Professional	1	\$110,720	\$113,288
Technical and Engineering	2	\$104,706	\$117,821
All Categories	12	\$119,416	\$120,403

Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$38,705,256
Investments	\$5,501,466
Receivables, net	\$6,913,901
Other assets	\$7,613

Total Current Assets \$51,128,236

Noncurrent Assets

Restricted cash and investments	\$26,861,627
Long-term receivables, net	\$0
Other assets	\$144,386,423

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$365,985,437
Infrastructure	\$0
Accumulated depreciation	\$37,002,587

Net capital assets \$328,982,850

Total Noncurrent Assets \$500,230,900

Total Assets \$551,359,136

Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012

Liabilities

Current Liabilities

Accounts payable	\$9,449,115
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 \$9,449,115

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 \$9,449,115

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$473,369,273
Restricted	\$26,861,627
Unrestricted	\$41,679,121

Total Net Assets \$541,910,021

Total Liabilities & Net Assets \$551,359,136

Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012

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

Operating Revenues

Charges for services	\$7,731,698
Rental & financing income	\$7,739,933
Other operating revenues	\$0

Total Operating Revenue \$15,471,631

Operating Expenses

Salaries and wages	\$5,629,273
Other employee benefits	\$0
Professional services contracts	\$4,466,324
Supplies and materials	\$4,221,270
Depreciation & amortization	\$7,849,010
Other operating expenses	\$0

Total Operating Expenses \$22,165,877

Operating Income (Loss) (\$6,694,246)

Nonoperating Revenues

Investment earnings	\$148,369
State subsidies/grants	\$2,809,922
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$6,729,453

Total Nonoperating Revenue \$9,687,744

Nonoperating Expenses

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

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions \$2,993,498

Capital Contributions \$0

Change in net assets \$2,993,498

Net assets, (deficit) beginning of year \$538,916,523

Other net assets changes \$0

Net assets, (deficit) at end of year \$541,910,021

Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012

Schedule of Debt

This authority has indicated it had no debt outstanding.

Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012

Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	DISPOSITION LEASE	Consolidated Edison	\$3	Appraisal	\$4

Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2012

Procurement Summary

Number of Current Contracts	127
Total Value of Contracts	\$216,796,899
Total Amount Expended During Year	\$23,987,657