

**New York State Affordable Housing Corporation  
Annual Report  
Fiscal Year End Date: 3/31/2012**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Mattox, Thomas H	3/8/2011	Ex-Officio	Yes
Megna, Robert L	6/15/2009	Ex-Officio	Yes
Weiss, Steven J	6/7/2011	01/01/2017	No
Towns, Darryl C	4/7/2011	Ex-Officio	Yes
Phillips, Karen A	5/28/2010	01/16/2016	Yes
Mulholland, Royce A	4/7/2009	01/15/2015	Yes
Vacant	N/A	N/A	N/A

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	6	\$52,922	\$51,464
Executive	1	\$144,000	\$144,025
Managerial	7	\$110,639	\$113,378
Professional	28	\$79,958	\$78,915
Technical and Engineering	3	\$103,683	\$105,728
<b>All Categories</b>	<b>45</b>	<b>\$84,130</b>	<b>\$83,850</b>

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

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$144,000	\$144,025
Managerial	5	\$117,475	\$121,291
Professional	4	\$131,302	\$126,054
Technical and Engineering	1	\$116,755	\$121,246
<b>All Categories</b>	<b>11</b>	<b>\$124,849</b>	<b>\$125,085</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$1,046,000
Investments	\$18,862,000
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$19,908,000

**Noncurrent Assets**

Restricted cash and investments	\$19,720,000
Long-term receivables, net	\$0
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*** \$19,720,000

***Total Assets*** \$39,628,000

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**Liabilities**

**Current Liabilities**

Accounts payable	\$2,904,000
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*** \$2,904,000

**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*** \$2,904,000

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$36,724,000
Unrestricted	\$0

**Total Net Assets** \$36,724,000

**Total Liabilities & Net Assets** \$39,628,000

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

**Operating Revenues**

Charges for services	\$275,000
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$275,000</b>

**Operating Expenses**

Salaries and wages	\$1,997,000
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$45,000
<b><i>Total Operating Expenses</i></b>	<b>\$2,042,000</b>

***Operating Income (Loss)*** (\$1,767,000)

**Nonoperating Revenues**

Investment earnings	\$602,000
State subsidies/grants	\$24,725,000
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,530,000
<b><i>Total Nonoperating Revenue</i></b>	<b>\$26,857,000</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$28,251,000
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$28,251,000</b>

***Income (Loss) Before Contributions*** (\$3,161,000)

**Capital Contributions** \$0

**Change in net assets** (\$3,161,000)

**Net assets, (deficit) beginning of year** \$39,885,000

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$36,724,000**

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

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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	6
Total Value of Contracts	\$127,451
Total Amount Expended During Year	\$48,291