

**New York Convention Center Operating 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
Howbert, Jed	8/8/2008	12/31/2013	Yes
Azeke, Robert	4/20/2010	06/13/2012	Yes
Drummond, Stephen L	10/23/2007	06/09/2008	Yes
Loewenson, Jr., Carl H	10/23/2007	06/09/2010	Yes
Stengel, Michael J	6/23/2006	06/09/2008	Yes
Lavine, Gary	8/14/2008	06/09/2011	Yes
Goldstock, Ronald	5/8/1996	06/09/1998	Yes
Paulsen, Sherida	6/9/2009	06/09/2012	Yes
D'Elia, Mary	6/2/2009	06/09/2011	Yes
McGuire, Michael	4/29/2010	06/02/2012	Yes
Scruggs, Jeffrey	2/24/2010	06/13/2012	Yes
Ricks, Mark	10/23/2007	12/31/2013	Yes
Kane, Edward P	5/30/2007	06/09/2007	Yes
Corbett, Kevin S	6/14/2006	06/14/2009	Yes
Gilbert, Scott E	10/23/2007	06/09/2008	Yes
Spinnato, Joseph	10/23/2007	06/09/2010	Yes
Ferer, Christine	9/15/2006	06/09/2009	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	72	\$28,534	\$28,973
Executive	7	\$148,630	\$133,737
Managerial	52	\$70,510	\$77,399
Operational	2,580	\$21,913	\$21,884
Professional	4	\$117,910	\$119,057
Technical and Engineering	10	\$61,217	\$68,907
All Categories	2,725	\$23,626	\$23,733

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	6	\$152,571	\$155,332
Managerial	10	\$103,656	\$114,955
Operational	75	\$127,250	\$127,250
Professional	3	\$150,447	\$151,977
All Categories	94	\$127,096	\$128,524

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$2,024,594
Investments	\$49,965,552
Receivables, net	\$5,456,733
Other assets	\$688,202

Total Current Assets \$58,135,081

Noncurrent Assets

Restricted cash and investments	\$25,526,311
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$31,164,077
Infrastructure	\$0
Accumulated depreciation	\$23,709,078

Net capital assets \$7,454,999

Total Noncurrent Assets \$32,981,310

Total Assets \$91,116,391

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Liabilities

Current Liabilities

Accounts payable	\$3,623,934
Pension contribution payable	\$0
Other post-employment benefits	\$278,912
Accrued liabilities	\$4,923,131
Deferred revenues	\$16,220,851
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$1,442,003
<i>Total Current Liabilities</i>	\$26,488,831

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$25,247,399
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$1,386,496
<i>Total Noncurrent Liabilities</i>	\$26,633,895

Total Liabilities

\$53,122,726

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$7,454,999
Restricted	\$25,526,311
Unrestricted	\$5,012,355
Total Net Assets	\$37,993,665

Total Liabilities & Net Assets

\$91,116,391

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

Operating Revenues

Charges for services	\$103,146,670
Rental & financing income	\$18,885,786
Other operating revenues	\$119,406
<i>Total Operating Revenue</i>	\$122,151,862

Operating Expenses

Salaries and wages	\$64,105,695
Other employee benefits	\$43,344,004
Professional services contracts	\$1,516,913
Supplies and materials	\$1,861,692
Depreciation & amortization	\$883,363
Other operating expenses	\$11,964,261
<i>Total Operating Expenses</i>	\$123,675,928

Operating Income (Loss) (\$1,524,066)

Nonoperating Revenues

Investment earnings	\$99,305
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>	\$99,305

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 (\$1,424,761)

Capital Contributions \$0

Change in net assets (\$1,424,761)

Net assets, (deficit) beginning of year \$39,418,426

Other net assets changes \$0

Net assets, (deficit) at end of year \$37,993,665

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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	260
Total Value of Contracts	\$9,222,523
Total Amount Expended During Year	\$15,595,620