

**Roosevelt Island 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
Shinozaki, Michael	1/26/2010	06/10/2013	Yes
Towns, Darryl C	4/7/2011	Ex-Officio	Yes
Kraut, David	6/19/2008	06/10/2011	Yes
Christian, Fay Fryer	6/19/2008	05/19/2010	Yes
Grimm, Katherine Teets	1/26/2010	06/10/2013	Yes
Ferrera, Salvatore	6/15/2011	06/10/2015	Yes
Smith, Margaret	1/26/2010	07/01/2013	Yes
Polivy, Howard	5/12/2009	12/27/2011	Yes
Megna, Robert L	6/15/2009	Ex-Officio	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	11	\$60,297	\$60,300
Executive	5	\$142,728	\$117,137
Managerial	15	\$77,758	\$72,006
Operational	130	\$31,325	\$30,268
Professional	2	\$84,867	\$80,317
Technical and Engineering	3	\$83,673	\$83,467
All Categories	166	\$42,387	\$40,211

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	3	\$142,440	\$142,596
Managerial	3	\$103,437	\$104,720
Technical and Engineering	1	\$105,000	\$106,760
All Categories	7	\$120,376	\$121,244

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$415,181
Investments	\$4,728,710
Receivables, net	\$983,142
Other assets	\$1,199,409

Total Current Assets \$7,326,442

Noncurrent Assets

Restricted cash and investments	\$39,112,617
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$61,218,291
Infrastructure	\$53,103,995
Accumulated depreciation	\$47,231,724

Net capital assets \$67,090,562

Total Noncurrent Assets \$106,203,179

Total Assets \$113,529,621

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Liabilities

Current Liabilities

Accounts payable	\$448,933
Pension contribution payable	\$8,316
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$30,437,919
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$1,450

Total Current Liabilities \$30,896,619

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$2,046,344
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$515,954

Total Noncurrent Liabilities \$2,562,298

Total Liabilities \$33,458,916

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$67,090,562
Restricted	\$11,113,353
Unrestricted	\$1,866,791

Total Net Assets \$80,070,705

Total Liabilities & Net Assets \$113,529,621

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

Operating Revenues

Charges for services	\$9,275,121
Rental & financing income	\$10,470,250
Other operating revenues	\$826,822
<i>Total Operating Revenue</i>	\$20,572,193

Operating Expenses

Salaries and wages	\$5,819,045
Other employee benefits	\$3,976,161
Professional services contracts	\$699,139
Supplies and materials	\$1,039,349
Depreciation & amortization	\$3,436,043
Other operating expenses	\$6,322,892
<i>Total Operating Expenses</i>	\$21,292,630

Operating Income (Loss) **(\$720,437)**

Nonoperating Revenues

Investment earnings	\$263,633
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$11,077
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$274,710

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$274,417
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$274,417

Income (Loss) Before Contributions **(\$720,143)**

Capital Contributions \$29,113

Change in net assets **(\$691,030)**

Net assets, (deficit) beginning of year \$80,761,735

Other net assets changes \$0

Net assets, (deficit) at end of year **\$80,070,705**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Procurement Summary

Number of Current Contracts	237
Total Value of Contracts	\$63,372,703
Total Amount Expended During Year	\$12,130,040