Yonkers Downtown Waterfront Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Amicone, Philip A	1/1/2004	Ex-Officio	No
McDow, Patricia	1/1/2004	Pleasure of Authority	Yes
Regan, William	1/1/2004	Ex-Officio	No
Jenkins, Kenneth	2/13/2007	Pleasure of Authority	No
Gottschall, Robert	6/30/2007	06/30/2013	No
Blum, Herbert	6/30/2006	06/30/2012	No
Sheerin, William	6/30/2007	06/30/2013	No
Mascetta, William	6/30/2008	06/30/2011	Yes
Goldman, Jerrold	6/30/2008	06/30/2011	No
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Operational	2	$0	$0
Executive	2	$4,200	$4,200
All Categories	**4**	**$2,100**	**$2,100**

Employees With Total Compensation Over $100,000

This authority has indicated that it has no staff with total compensation over $100,000.

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Summary Financial Information

Assets

Current Assets	
Cash and cash equivalents	$51,542
Investments	$151,186
Receivables, net	$1,591,146
Other assets	$58,310
Total Current Assets	$1,852,184
Noncurrent Assets	
Restricted cash and investments	$0
Long-term receivables, net	$0
Other assets	$0
Capital Assets	
Land and other nondepreciable property	$0
Buildings and equipment	$1,725,577
Infrastructure	$0
Accumulated depreciation	$0
Net capital assets	$1,725,577
Total Noncurrent Assets	$1,725,577
Total Assets	$3,577,761

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Liabilities	
Current Liabilities	
Accounts payable	$427,793
Pension contribution payable	$0
Other post-employment benefits	$0
Accrued liabilities	$131,366
Deferred revenues	$0
Bonds and notes payable	$4,121,210
Other long-term obligations due within one year	$1,127
Total Current Liabilities	$4,681,496
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	$4,681,496
Net Asset (Deficit)	
Net Assets	
Invested in capital assets, net of related debt	$0
Restricted	$0
Unrestricted	($1,103,735)
Total Net Assets	($1,103,735)
Total Liabilities & Net Assets	$3,577,761

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

Operating Revenues	
Charges for services	$0
Rental & financing income	$146,300
Other operating revenues	$0
Total Operating Revenue	$146,300
Operating Expenses	
Salaries and wages	$196,052
Other employee benefits	$0
Professional services contracts	$65,787
Supplies and materials	$0
Depreciation & amortization	$34,423
Other operating expenses	$0
Total Operating Expenses	$296,262
Operating Income (Loss)	($149,962)
Nonoperating Revenues	
Investment earnings	$0
State subsidies/grants	$1,868,709
Federal subsidies/grants	$456,046
Municipal subsidies/grants	$196,052
Public authority subsidies	$0
Other nonoperating revenues	$6,611
Total Nonoperating Revenue	$2,527,418
Nonoperating Expenses	
Interest and other financing charges	$153,322
Subsidies to other public authorities	$0
Grants and donations	$0
Other nonoperating expenses	$1,976,930
Total Nonoperating Expenses	$2,130,252
Income (Loss) Before Contributions	$247,204
Capital Contributions	$0
Change in net assets	$247,204
Net assets, (deficit) beginning of year	($1,350,939)
Other net assets changes	$0
Net assets, (deficit) at end of year	($1,103,735)

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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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Grant Information Summary

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

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Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	$38,500
Total Amount Expended During Year	$48,227

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