

**Town of North Hempstead Community Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Gioia , Christopher A	1/1/2002	Pleasure of Authority	No
Bailey , Lamont R	11/4/2008	Pleasure of Authority	Yes
Caines , Rodney A	2/1/2010	Pleasure of Authority	Yes
Greilsheimer, Jeffrey M	1/19/2011	Pleasure of Authority	Yes
Weitzman, Howard	1/19/2011	Pleasure of Authority	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$47,324	\$47,506
Executive	2	\$119,798	\$49,123
Managerial	1	\$91,885	\$92,239
All Categories	4	\$94,701	\$59,498

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	\$990,480
Investments	\$0
Receivables, net	\$1,217,686
Other assets	\$9,041

Total Current Assets \$2,217,207

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$2,243,546
Buildings and equipment	\$84,260
Infrastructure	\$0
Accumulated depreciation	\$83,351

Net capital assets \$2,244,455

Total Noncurrent Assets \$2,244,455

Total Assets \$4,461,662

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Liabilities

Current Liabilities

Accounts payable	\$32,386
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$806,618
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$24,955

Total Current Liabilities \$863,959

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$235,483
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$12,366

Total Noncurrent Liabilities \$247,849

Total Liabilities \$1,111,808

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$2,244,455
Restricted	\$0
Unrestricted	\$1,105,399

Total Net Assets \$3,349,854

Total Liabilities & Net Assets \$4,461,662

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$32,850
Other operating revenues	\$112,968
<i>Total Operating Revenue</i>	\$145,818

Operating Expenses

Salaries and wages	\$237,990
Other employee benefits	\$204,479
Professional services contracts	\$164,942
Supplies and materials	\$974
Depreciation & amortization	\$335
Other operating expenses	\$47,548
<i>Total Operating Expenses</i>	\$656,268

Operating Income (Loss) **(\$510,450)**

Nonoperating Revenues

Investment earnings	\$4,024
State subsidies/grants	\$0
Federal subsidies/grants	\$622,982
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	(\$70,671)
<i>Total Nonoperating Revenue</i>	\$556,335

Nonoperating Expenses

Interest and other financing charges	\$10,130
Subsidies to other public authorities	\$0
Grants and donations	\$406,962
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$417,092

Income (Loss) Before Contributions **(\$371,207)**

Capital Contributions \$0

Change in net assets **(\$371,207)**

Net assets, (deficit) beginning of year \$3,721,061

Other net assets changes \$0

Net assets, (deficit) at end of year **\$3,349,854**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$1,585,200
	New Debt Issuance	\$0
	Amount Retired	\$1,585,200
	End Amount Total	\$0

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Town of North Hempstead	\$1,200,000	Other	\$1,273,330
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Town of North Hempstead	\$340,000	Other	\$340,000

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Procurement Summary

Number of Current Contracts	9
Total Value of Contracts	\$376,422
Total Amount Expended During Year	\$264,827