

**United Nations 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
Eaddy, Richard W	5/5/2009	11/02/2010	Yes
Clarke-Ceres, Michele L	2/24/2010	11/02/2012	Yes
Polivy, Steven P	9/17/2009	11/20/2011	Yes
Gulotta, Thomas S	1/12/2010	11/02/2012	Yes
Abrams, Robert	8/19/2008	11/08/2010	No
Gelb, Bruce S	12/14/1994	06/30/2009	Yes
Klein, George	11/1/1971	06/30/2010	Yes
Loeb, Jeanette	11/29/2007	06/30/2010	Yes
Tiven, Marjorie B	11/10/2003	06/30/2010	Yes
Cestero, Rafael	3/16/2009	Ex-Officio	Yes
Burden, Amanda M	1/15/2002	Ex-Officio	Yes
Hitchcock, Charlotte	12/20/2010	11/02/2013	Yes
Natapoff, Samuel	12/10/2010	01/08/2011	Yes
Shenoy, Andy K	12/10/2010	11/02/2011	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$18,195	\$18,195
Executive	3	\$163,228	\$164,828
Managerial	1	\$156,691	\$156,691
Operational	5	\$72,432	\$72,432
Professional	1	\$126,200	\$126,200
All Categories	14	\$86,251	\$86,594

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	3	\$163,228	\$164,828
Managerial	1	\$156,691	\$156,691
Professional	1	\$126,200	\$126,200
All Categories	5	\$154,515	\$155,475

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$6,989,170
Investments	\$0
Receivables, net	\$871,422
Other assets	\$3,022,916

Total Current Assets \$10,883,508

Noncurrent Assets

Restricted cash and investments	\$34,436,740
Long-term receivables, net	\$1,162,480
Other assets	\$37,090,901

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$134,384,864
Infrastructure	\$0
Accumulated depreciation	\$77,279,179

Net capital assets \$57,105,685

Total Noncurrent Assets \$129,795,806

Total Assets \$140,679,314

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Liabilities

Current Liabilities

Accounts payable	\$2,440,959
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$2,461,369
Deferred revenues	\$160,804
Bonds and notes payable	\$4,660,000
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$9,723,132

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$108,556,257
Long Term Leases	\$0
Other long-term obligations	\$0
<i>Total Noncurrent Liabilities</i>	\$108,556,257

<i>Total Liabilities</i>	\$118,279,389
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Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$9,844,684)
Restricted	\$9,444,415
Unrestricted	\$22,800,194
Total Net Assets	\$22,399,925

Total Liabilities & Net Assets	\$140,679,314
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$40,794,083
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$40,794,083

Operating Expenses

Salaries and wages	\$1,801,862
Other employee benefits	\$0
Professional services contracts	\$2,368,434
Supplies and materials	\$0
Depreciation & amortization	\$4,430,950
Other operating expenses	\$15,891,060
<i>Total Operating Expenses</i>	\$24,492,306
<i>Operating Income (Loss)</i>	\$16,301,777

Nonoperating Revenues

Investment earnings	\$151,263
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$98,663
<i>Total Nonoperating Revenue</i>	\$249,926

Nonoperating Expenses

Interest and other financing charges	\$4,873,791
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$4,873,791

Income (Loss) Before Contributions **\$11,677,912**

Capital Contributions **\$0**

Change in net assets **\$11,677,912**

Net assets, (deficit) beginning of year **\$10,722,013**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$22,399,925**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$113,012,500
	New Debt Issuance	\$0
	Amount Retired	\$6,190,000
	End Amount Total	\$106,822,500

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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	124
Total Value of Contracts	\$440,626,250
Total Amount Expended During Year	\$34,824,111