

**Hudson River Park Trust
Annual Report
Fiscal Year End Date: 3/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Novogratz, Mike	6/1/2010	Pleasure of Authority	No
Kaplan, Jeffrey	4/14/2010	Pleasure of Authority	Yes
Taylor, Diana	8/10/2007	Pleasure of Authority	Yes
Steel, Robert	9/16/2011	Pleasure of Authority	Yes
Martens, Joe	3/25/2011	Ex-Officio	No
Ullman, Paul	12/7/2007	Pleasure of Authority	Yes
Frederick, Pamela	12/10/2008	Pleasure of Authority	Yes
Stern, Henry	4/4/1999	Pleasure of Authority	Yes
Rose, Joseph	3/5/2001	Pleasure of Authority	Yes
Leichter, Franz	4/4/1999	Pleasure of Authority	Yes
Goldberg, Lawrence	3/10/2006	Pleasure of Authority	Yes
Harvey, Rose	3/25/2011	Ex-Officio	No
Benepe, Adrian	4/4/2002	Ex-Officio	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	10	\$42,616	\$37,830
Executive	5	\$113,101	\$87,404
Managerial	8	\$103,848	\$100,662
Operational	18	\$43,229	\$40,652
Professional	9	\$66,891	\$61,097
Technical and Engineering	11	\$66,594	\$69,420
All Categories	61	\$64,510	\$60,096

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	2	\$145,820	\$144,860
Managerial	4	\$112,743	\$117,165
Professional	1	\$108,020	\$106,441
Technical and Engineering	2	\$103,119	\$111,491
All Categories	9	\$117,430	\$120,867

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$12,651,526
Investments	\$29,464,241
Receivables, net	\$8,157,722
Other assets	\$21,356

Total Current Assets \$50,294,845

Noncurrent Assets

Restricted cash and investments	\$31,801,214
Long-term receivables, net	\$227,632
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$130,775,056
Buildings and equipment	\$333,774,999
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$464,550,055

Total Noncurrent Assets \$496,578,901

Total Assets \$546,873,746

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Liabilities

Current Liabilities

Accounts payable	\$3,421,396
Pension contribution payable	\$4,535,827
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$7,957,223

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 \$7,957,223

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$31,801,214
Unrestricted	\$507,115,309

Total Net Assets \$538,916,523

Total Liabilities & Net Assets \$546,873,746

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

Operating Revenues

Charges for services	\$16,233,588
Rental & financing income	\$8,196,932
Other operating revenues	\$1,330,075
<i>Total Operating Revenue</i>	\$25,760,595

Operating Expenses

Salaries and wages	\$5,536,491
Other employee benefits	\$0
Professional services contracts	\$4,286,967
Supplies and materials	\$4,860,777
Depreciation & amortization	\$6,186,046
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$20,870,281

Operating Income (Loss) **\$4,890,314**

Nonoperating Revenues

Investment earnings	\$214,920
State subsidies/grants	\$16,467,486
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$10,525,000
<i>Total Nonoperating Revenue</i>	\$27,207,406

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 **\$32,097,720**

Capital Contributions **\$0**

Change in net assets **\$32,097,720**

Net assets, (deficit) beginning of year **\$506,818,803**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$538,916,523**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	DISPOSITION LEASE	Consolidated Edison Company of New York, Inc.	\$932,248	Appraisal	N/A

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Procurement Summary

Number of Current Contracts	146
Total Value of Contracts	\$301,542,256
Total Amount Expended During Year	\$46,698,516