

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$18,392,730.00
	Investments		\$100,554.00
	Receivables, net		\$174,409.00
	Other assets		\$0.00
	Total Current Assets		\$18,667,693.00
Noncurrent Assets			
	Restricted cash and investments		\$13,729,075.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total Noncurrent Assets		\$13,729,075.00
Total Assets			\$32,396,768.00
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$177,005.00
	Deferred revenues		\$820,739.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$3,643,146.00
	Total Current Liabilities		\$4,640,890.00
Noncurrent Liabilities			

Annual Report for New York City Industrial Development Agency

Fiscal Year Ending: 06/30/2021

Run Date: 09/01/2021
 Status: UNSUBMITTED
 Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$0.00
	Total Noncurrent Liabilities		\$0.00
Total Liabilities			\$4,640,890.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$27,755,878.00
	Total Net Assets		\$27,755,878.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$12,710,099.00
	Rental & financing income		\$0.00
	Other operating revenues		\$1,898,774.00
	Total Operating Revenue		\$14,608,873.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$4,400,000.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$0.00
	Other operating expenses		\$192,981.00
	Total Operating Expenses		\$4,592,981.00
Operating Income (Loss)			\$10,015,892.00
Nonoperating Revenues			
	Investment earnings		(\$489.00)
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		(\$489.00)
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$2,229,453.00
	Total Nonoperating Expenses		\$2,229,453.00
	Income (Loss) Before Contributions		\$7,785,950.00
Capital Contributions			\$0.00
Change in net assets			\$7,785,950.00
Net assets (deficit) beginning of year			\$19,969,928.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$27,755,878.00

Additional Comments

In May 2019, GASB issued Statement No. 91, Conduit Debt Obligations. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

As a result of adopting this pronouncement, the Agency's Statement of Net Position as of June 30, 2020 and the Statement of Revenues, and Expenses and Changes in Net Position for the year ended June 30, 2020 have been restated to reflect the required adjustments.