

Annual Report for New York City Industrial Development Agency

Fiscal Year Ending: 06/30/2022

Run Date: 10/06/2022

Status: CERTIFIED

Certified Date: 10/06/2022

**Summary Financial Information**

**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$8,743,299.00
	Investments		\$12,556,106.00
	Receivables, net		\$256,285.00
	Other assets		\$0.00
	<b>Total current assets</b>		<b>\$21,555,690.00</b>
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$8,619,878.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	<b>Capital Assets</b>		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		<b>Net Capital Assets</b>	<b>\$0.00</b>
	<b>Total noncurrent assets</b>		<b>\$8,619,878.00</b>
	<b>Total assets</b>		<b>\$30,175,568.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$98,915.00
	Deferred revenues		\$849,225.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$4,192,308.00
	<b>Total current liabilities</b>		<b>\$5,140,448.00</b>
<b>Noncurrent Liabilities</b>			

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	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
<b>Total liabilities</b>			\$5,140,448.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$25,035,120.00
	Total net assets		\$25,035,120.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$1,134,167.00
	Rental and financing income		\$0.00
	Other operating revenues		\$2,236,550.00
	Total operating revenue		\$3,370,717.00
<b>Operating Expenses</b>			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$4,400,000.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$176,170.00
	Total operating expenses		\$4,576,170.00
<b>Operating income (loss)</b>			(\$1,205,453.00)
<b>Nonoperating Revenues</b>			
	Investment earnings		(\$126,306.00)
	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		(\$126,306.00)
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$1,389,000.00
	Total nonoperating expenses		\$1,389,000.00
	Income (loss) before contributions		(\$2,720,759.00)
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			(\$2,720,759.00)
<b>Net assets (deficit) beginning of year</b>			\$27,755,879.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$25,035,120.00