

**Water Authority Great Neck North  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Kalnick, Michael C	5/11/2009	05/10/2011	Yes
Causin, Edward	6/23/2009	06/22/2011	Yes
Celender, Jean	6/22/2009	06/21/2011	Yes
Kreitzman, Ralph J	4/18/2010	04/18/2012	Yes
Samansky, J. Leonard	6/20/2009	06/19/2011	Yes
Weinberg, Steven	5/30/2010	05/30/2012	Yes
Kaiman, Jonathan S	4/29/2010	04/29/2012	Yes
Lopatkin, Susan	2/26/2010	02/26/2012	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	4	\$56,926	\$57,056
Executive	3	\$16,000	\$11,333
Managerial	5	\$96,915	\$76,646
Operational	15	\$72,625	\$77,286
<b>All Categories</b>	<b>27</b>	<b>\$68,506</b>	<b>\$66,842</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	1	\$150,247	\$150,247
<b>All Categories</b>	<b>1</b>	<b>\$150,247</b>	<b>\$150,247</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$9,127,887
Investments	\$1,698,826
Receivables, net	\$743,421
Other assets	\$886,609

***Total Current Assets*** \$12,456,743

**Noncurrent Assets**

Restricted cash and investments	\$19,415,438
Long-term receivables, net	\$0
Other assets	\$816,441

**Capital Assets**

Land and other nondepreciable property	\$4,920,245
Buildings and equipment	\$3,887,631
Infrastructure	\$32,885,394
Accumulated depreciation	\$12,757,595

**Net capital assets** \$28,935,675

***Total Noncurrent Assets*** \$49,167,554

***Total Assets*** \$61,624,297

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**Liabilities**

**Current Liabilities**

Accounts payable	\$56,771
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$202,640
Deferred revenues	\$55,000
Bonds and notes payable	\$1,320,000
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$1,634,411

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$816,441
Bonds and notes payable	\$34,059,913
Long Term Leases	\$0
Other long-term obligations	\$468,958

***Total Noncurrent Liabilities*** \$35,345,312

***Total Liabilities*** \$36,979,723

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$8,603,807
Restricted	\$4,367,393
Unrestricted	\$11,673,374

**Total Net Assets** \$24,644,574

**Total Liabilities & Net Assets** \$61,624,297

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

**Operating Revenues**

Charges for services	\$8,570,517
Rental & financing income	\$369,772
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$8,940,289</b>

**Operating Expenses**

Salaries and wages	\$1,790,402
Other employee benefits	\$1,179,009
Professional services contracts	\$122,517
Supplies and materials	\$22,367
Depreciation & amortization	\$1,233,412
Other operating expenses	\$1,570,606
<b><i>Total Operating Expenses</i></b>	<b>\$5,918,313</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$3,021,976</b>

**Nonoperating Revenues**

Investment earnings	\$223,066
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$3,421,786
<b><i>Total Nonoperating Revenue</i></b>	<b>\$3,644,852</b>

**Nonoperating Expenses**

Interest and other financing charges	\$1,618,119
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$6,102
<b><i>Total Nonoperating Expenses</i></b>	<b>\$1,624,221</b>

***Income (Loss) Before Contributions*** **\$5,042,607**

**Capital Contributions** **\$0**

**Change in net assets** **\$5,042,607**

**Net assets, (deficit) beginning of year** **\$19,601,967**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$24,644,574**

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**Schedule of Debt**

Authority Debt - Revenue	Begin Amount Total	\$37,890,000
	New Debt Issuance	\$0
	Amount Retired	\$1,280,000
	End Amount Total	\$36,610,000

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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	56
Total Value of Contracts	\$4,428,794
Total Amount Expended During Year	\$5,170,543