

**Coney Island Development Corporation
Annual Report
Fiscal Year End Date: 6/30/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Adler, Sol	9/24/2003	Pleasure of Authority	Yes
Sirefman, Joshua	9/24/2003	Pleasure of Authority	Yes
McLean, Astrudge	9/24/2003	Pleasure of Authority	Yes
Reichenthal, Charles	9/24/2003	Pleasure of Authority	Yes
Stanley, Terry	10/31/2003	Pleasure of Authority	Yes
Robertson, Sheryl	10/31/2003	Pleasure of Authority	Yes
Reich, Cynthia	10/31/2003	Pleasure of Authority	Yes
Hum, Carl	10/22/2007	Pleasure of Authority	Yes
Steininger, Andrew	7/16/2009	Pleasure of Authority	Yes
Levine, Marty	10/31/2003	Pleasure of Authority	Yes
Spiegel, Julius	9/24/2003	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$200,628
Investments	\$0
Receivables, net	\$62,500
Other assets	\$7,242

Total Current Assets \$270,370

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$270,370

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Liabilities

Current Liabilities

Accounts payable	\$29,738
Pension contribution payable	\$0
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 \$29,738

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 \$29,738

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$240,628
Unrestricted	\$4

Total Net Assets \$240,632

Total Liabilities & Net Assets \$270,370

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

Operating Revenues

Charges for services	\$5,540
Rental & financing income	\$0
Other operating revenues	\$250,362
<i>Total Operating Revenue</i>	\$255,902

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$182,897
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$37,066
<i>Total Operating Expenses</i>	\$219,963

Operating Income (Loss) **\$35,939**

Nonoperating Revenues

Investment earnings	\$4
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$4

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 **\$35,943**

Capital Contributions **\$0**

Change in net assets **\$35,943**

Net assets, (deficit) beginning of year **\$204,689**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$240,632**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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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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Grant Information Summary

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

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Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	\$180,000
Total Amount Expended During Year	\$130,483