

**Hudson Yards Infrastructure 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
Page, Mark	1/7/2002	Ex-Officio	Yes
Liu, John	1/1/2010	Ex-Officio	Yes
Quinn, Christine	1/4/2006	Ex-Officio	Yes
Steel, Robert	8/2/2010	Ex-Officio	Yes
Holloway , Cas	8/17/2011	Ex-Officio	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$3,022	\$3,022
Executive	8	\$15,127	\$15,127
Professional	9	\$9,285	\$9,285
All Categories	18	\$11,534	\$11,534

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$272,366
Investments	\$24,963,558
Receivables, net	\$296
Other assets	\$150,895

Total Current Assets \$25,387,115

Noncurrent Assets

Restricted cash and investments	\$296,403,826
Long-term receivables, net	\$0
Other assets	\$259,846,746

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$556,250,572

Total Assets \$581,637,687

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Liabilities

Current Liabilities

Accounts payable	\$29,750
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$36,833,333
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$67,585,779

Total Current Liabilities \$104,448,862

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$2,000,000,000
Long Term Leases	\$0
Other long-term obligations	\$164,327,635

Total Noncurrent Liabilities \$2,164,327,635

Total Liabilities \$2,268,776,498

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$161,963,523
Unrestricted	(\$1,849,102,334)

Total Net Assets (\$1,687,138,811)

Total Liabilities & Net Assets \$581,637,687

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$73,239,118
<i>Total Operating Revenue</i>	\$73,239,118

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$837,117
<i>Total Operating Expenses</i>	\$837,117

Operating Income (Loss) **\$72,402,001**

Nonoperating Revenues

Investment earnings	\$2,629,349
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>	\$2,629,349

Nonoperating Expenses

Interest and other financing charges	\$84,980,112
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$348,076,739
<i>Total Nonoperating Expenses</i>	\$433,056,852

Income (Loss) Before Contributions **(\$358,025,501)**

Capital Contributions **\$0**

Change in net assets **(\$358,025,501)**

Net assets, (deficit) beginning of year **(\$1,329,113,310)**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **(\$1,687,138,811)**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$2,000,000,000
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$2,000,000,000

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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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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

Total Bonds Issued	1
Total Amount of Bonds Issued	\$2,000,000,000
Amount of Bonds Outstanding	\$2,000,000,000

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Procurement Summary

Number of Current Contracts	5
Total Value of Contracts	\$221,395
Total Amount Expended During Year	\$220,877