

## **Attachment (b) and Attachment (c): Agency Financial Report**

**Attached, please find Attachment (b) and Attachment (c). Please note that the figures provided in this report are based on our un-audited financials. Upon adoption of our independent audit for the years ending December 31, 2006 and December 31, 2005, the Agency will forward that audit to your attention, and post that audit on our website.**

**2007 Report to the Authority Budget Office  
Attachment (b and c)**

**SUMMARY FINANCIAL INFORMATION**

Section 2800 of Public Authorities Law requires public authorities to submit its assets and liabilities at the end of its fiscal year.

**NAME OF AUTHORITY:**

County of Westchester IDA

**2006**

**SUMMARY STATEMENT OF NET ASSETS**

**Assets**

**Current Assets**

Cash and cash equivalents	5,633,382
Investments	0
Receivables, net	0
Other assets	0
<b>Total Current Assets</b>	<b>5,633,382</b>

**Noncurrent Assets**

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

**Capital Assets**

Land and other nondepreciable property	1,100,000
Infrastructure	0
Buildings and equipment	0
Accumulated depreciation	0
<b>Net capital assets</b>	<b>1,100,000</b>

**2007 Report to the Authority Budget Office  
Attachment (b and c)**

*Total Noncurrent Assets* 1,100,000

*Total Assets* 6,733,382

**Liabilities**

**Current Liabilities**

Accounts payable	450,026
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* 450,026

**Noncurrent Liabilities**

Pension contribution payable	0
Other post-employment benefits	0
Bonds and notes payable	0
Other long-term obligations	0

*Total Noncurrent Liabilities* 0

*Total Liabilities* 450,026

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	0
Restricted	1,100,000
Unrestricted	5,183,356

**2007 Report to the Authority Budget Office  
Attachment (b and c)**

<b>Total Net Assets</b>	<b>6,283,356</b>
-------------------------	------------------

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

**Operating Revenues**

Charges for services	2,750
Rental & financing income	892,802
Other operating revenues	56,507

<b>Total Operating Revenue</b>	<b>952,059</b>
--------------------------------	----------------

**Operating Expenses**

Salaries and wages	344,606
Other employee benefits	160,700
Professional services contracts	338,522
Supplies and materials	23,472
Depreciation & amortization	
Other operating expenses	76,916

<b>Total Operating Expenses</b>	<b>944,216</b>
---------------------------------	----------------

<b>Operating Income (Loss)</b>	<b>7,843</b>
--------------------------------	--------------

**Nonoperating Revenues**

Investment earnings	259,355
State subsidies/grants	0
Federal subsidies/grants	0
Municipal subsidies/grants	0
Public authority subsidies	0

**2007 Report to the Authority Budget Office  
Attachment (b and c)**

Other nonoperating revenues	28,500
<b><i>Total Nonoperating Revenue</i></b>	<b><i>287,855</i></b>
<b><u>Nonoperating Expenses</u></b>	
Interest and other financing charges	0
Subsidies to other public authorities	0
Grants and donations	102,000
Other nonoperating expenses	0
<b><i>Total Nonoperating Expenses</i></b>	<b><i>102,000</i></b>
<b><i>Income (Loss) Before Contributions</i></b>	<b><i>193,698</i></b>
<b><u>Capital Contributions</u></b>	<b><i>0</i></b>
<b>Change in net assets</b>	<b>193,698</b>
<b>Net assets, (deficit) beginning of year</b>	<b>6,089,658</b>
<b>Other net assets changes</b>	
<b><i>Net assets, (deficit) at end of year</i></b>	<b><i>6,283,356</i></b>