<table>
<thead>
<tr>
<th>Net Financial Position</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>$19,717,949</td>
</tr>
<tr>
<td>Investment</td>
<td>$211,493,800</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$9,182,928</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$240,394,677</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>$972,771</td>
</tr>
<tr>
<td>Long Term Receivables (25% FEMA Receivable)</td>
<td>$1,860,450</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>$153,154,110</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>$456,622,899</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>$612,610,230</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$853,004,907</td>
</tr>
</tbody>
</table>

| **Current Liabilities:** |   |
| Accounts payable        | $1,082,298 |
| Accrued expenses (Includes net pension liability) | $10,939,547 |
| **Total current liabilities** | $12,021,845 |
| Other Postemployment Benefits Obligation | $18,026,931 |
| Deferred inflows of resources - unearned revenue | $2,250,057 |

| **Net position:** |   |
| Net investment in capital assets | $609,777,009 |
| Restricted for capital expenditures | $158,298,336 |
| Unrestricted                       | $52,630,730 |
| **Total net position**            | $853,004,907 |
## 9 MONTH ACTUAL (UNAUDITED) VS FY 2020 APPROVED BUDGET

### HUDSON RIVER PARK

**FISCAL SUMMARY**

<table>
<thead>
<tr>
<th>Note</th>
<th>9 MONTH ACTUALS</th>
<th>APPROVED 2020 FY BUDGET</th>
<th>9 MONTH PCT</th>
<th>Variance Explanations (if + 5% from 75% for 9 Mo. vs FY Budget or 100% for FY Budget vs FY Projection)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>OPERATING REVENUE</td>
<td>$26,517,923</td>
<td>$33,342,459</td>
<td>80%</td>
</tr>
<tr>
<td></td>
<td>DIRECT PARK OPERATIONS EXPENSES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>EDUCATION AND PARK PROGRAMS</td>
<td>$1,921,381</td>
<td>$2,325,533</td>
<td>83%</td>
</tr>
<tr>
<td></td>
<td>GROUNDS, FACILITIES &amp; CAPITAL PLANT</td>
<td>$4,640,011</td>
<td>$7,306,454</td>
<td>64%</td>
</tr>
<tr>
<td></td>
<td>PUBLIC SAFETY &amp; SECURITY</td>
<td>$2,310,509</td>
<td>$3,328,175</td>
<td>69%</td>
</tr>
<tr>
<td></td>
<td>SANITATION</td>
<td>$1,200,706</td>
<td>$1,835,000</td>
<td>65%</td>
</tr>
<tr>
<td></td>
<td>UTILITIES</td>
<td>$1,168,128</td>
<td>$1,200,000</td>
<td>97%</td>
</tr>
<tr>
<td></td>
<td>INSURANCE</td>
<td>$2,918,312</td>
<td>$3,924,957</td>
<td>74%</td>
</tr>
<tr>
<td></td>
<td>TOTAL DIRECT PARK OPERATIONS EXPENSES</td>
<td>$14,159,047</td>
<td>$19,920,119</td>
<td>67%</td>
</tr>
<tr>
<td></td>
<td>PARKING OPERATIONS EXPENSES</td>
<td>$1,288,223</td>
<td>$1,609,184</td>
<td>80%</td>
</tr>
<tr>
<td></td>
<td>ADMIN, SUPPORT &amp; OVERHEAD EXPENSES</td>
<td>$3,651,628</td>
<td>$6,663,376</td>
<td>55%</td>
</tr>
<tr>
<td></td>
<td>REIMBURSEABLE PORTION OF EXPENSES</td>
<td>($2,875,995)</td>
<td>($3,999,183)</td>
<td>72%</td>
</tr>
<tr>
<td></td>
<td>TOTAL OPERATING EXPENSES (OPEX)</td>
<td>$19,098,898</td>
<td>$24,193,497</td>
<td>79%</td>
</tr>
<tr>
<td>2</td>
<td>OPERATING SURPLUS (DEFICIT)</td>
<td>$7,419,025</td>
<td>$9,148,963</td>
<td>81%</td>
</tr>
<tr>
<td></td>
<td>TOTAL CAPx AND CAPm GROSS</td>
<td>$18,507,095</td>
<td>$30,851,254</td>
<td>60%</td>
</tr>
<tr>
<td></td>
<td>TOTAL CAPx AND CAPm NET REIMBURSABLES</td>
<td>$1,907,393</td>
<td>$6,809,769</td>
<td>28%</td>
</tr>
<tr>
<td>3</td>
<td>SURPLUS (DEFICIT) AFTER GROSS CAPx AND CAPm</td>
<td>($11,088,070)</td>
<td>($21,702,292)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>SURPLUS (DEFICIT) AFTER NET CAPx AND CAPm</td>
<td>$5,511,632</td>
<td>$2,339,193</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>NON OPERATING EXPENSE (BOOK)</td>
<td>($10,089,367)</td>
<td>$13,452,490</td>
<td>75%</td>
</tr>
<tr>
<td></td>
<td>TOTAL NON OPERATING EXPENSE (BOOK)</td>
<td>($10,089,367)</td>
<td>($13,452,490)</td>
<td>75%</td>
</tr>
<tr>
<td>5</td>
<td>NET OPERATING INCOME (BOOK)</td>
<td>($2,670,343)</td>
<td>($4,303,527)</td>
<td>62%</td>
</tr>
</tbody>
</table>

### Notes

1 - Included in Operating Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>9 Month Actual</th>
<th>2020 FY Budget</th>
<th>9 Month Pct</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease and Occupancy Permits</td>
<td>$15,808,508</td>
<td>$19,891,372</td>
<td>79%</td>
<td>Within budget</td>
</tr>
<tr>
<td>Parking (net parking taxes)</td>
<td>$5,880,135</td>
<td>$7,731,088</td>
<td>76%</td>
<td>Within budget</td>
</tr>
<tr>
<td>Contributions</td>
<td>$1,392,543</td>
<td>$1,605,000</td>
<td>87%</td>
<td>Seasonal variation</td>
</tr>
<tr>
<td>Other</td>
<td>$2,877,090</td>
<td>$3,015,000</td>
<td>95%</td>
<td>Additional grant and interest income</td>
</tr>
</tbody>
</table>

2 - Included in OPEX

<table>
<thead>
<tr>
<th>Description</th>
<th>9 Month Actual</th>
<th>2020 FY Budget</th>
<th>9 Month Pct</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll</td>
<td>$5,479,912</td>
<td>$7,850,488</td>
<td>70%</td>
<td>Within budget</td>
</tr>
<tr>
<td>Fringe Benefits</td>
<td>$2,158,628</td>
<td>$3,053,350</td>
<td>71%</td>
<td>Within budget</td>
</tr>
<tr>
<td>Total Personnel</td>
<td>$7,638,540</td>
<td>$10,903,838</td>
<td>70%</td>
<td>Within budget</td>
</tr>
<tr>
<td>Full Time Permanent Employees</td>
<td>81</td>
<td>82</td>
<td></td>
<td>Capital Equipment (CAPx) and Capital Maintenance (CAPm)</td>
</tr>
</tbody>
</table>

3 - Included in CAPx and CAPm

<table>
<thead>
<tr>
<th>Description</th>
<th>9 Month Actual</th>
<th>2020 FY Budget</th>
<th>9 Month Pct</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment (incl replacements) CAPx</td>
<td>$933,423</td>
<td>$1,604,172</td>
<td>58%</td>
<td>Purchase of computer servers under review</td>
</tr>
<tr>
<td>Upland and Park Piers CAPm</td>
<td>$3,174,915</td>
<td>$4,738,764</td>
<td>67%</td>
<td>Renovations on-going</td>
</tr>
<tr>
<td>Marine Structures CAPm</td>
<td>$5,476,351</td>
<td>$6,062,980</td>
<td>90%</td>
<td>Annual parkwide marine and Morton Street bulkhead work near completion</td>
</tr>
<tr>
<td>Pier 40 CAPm</td>
<td>$18,445,339</td>
<td>$24,041,485</td>
<td>69%</td>
<td>Substance delays in Phase 3 &amp; 4 pile work at Pier 40</td>
</tr>
</tbody>
</table>

4 - Non operating cost (Book)

<table>
<thead>
<tr>
<th>Description</th>
<th>9 Month Actual</th>
<th>2020 FY Budget</th>
<th>9 Month Pct</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Post Employment Benefits</td>
<td>$1,024,607</td>
<td>$1,366,143</td>
<td>75%</td>
<td>Accrual only</td>
</tr>
<tr>
<td>Depreciation (CAPx and CAPm)</td>
<td>$9,064,760</td>
<td>$12,086,347</td>
<td>75%</td>
<td>Accrual only</td>
</tr>
</tbody>
</table>

5 - Net Operating Income (Deficit)

<table>
<thead>
<tr>
<th>Description</th>
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<th>2020 FY Budget</th>
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<td>62%</td>
<td></td>
</tr>
</tbody>
</table>

### Additional Notes

(a) CAPx and CAPm are capitalized on the Trust’s Statement of Net Position and depreciated
(b) "Book" refers to recording of income & expenses in accordance with accounting standards that recognizes non-operating costs and depreciation (rather than CAPx & CAPm) as expenses
(c) Amount recorded as reimbursable are not guaranteed and are subject to review by funding source(s) for eligibility