FINANCIAL STATEMENT
FIRST QUARTER
FISCAL YEAR 2021
## Net Financial Position

### Current Assets:
- Cash and equivalents: $61,782,860
- Investment: $174,117,000
- Accounts receivable: $15,789,754

**Total Current Assets**: $251,689,614

- Deferred Rent: $456,597
- Prepaid expenses: $184,466
- Long Term Receivables (25% FEMA Receivable): $1,736,647
- Construction in progress: $130,853,803
- Property and equipment, net: $507,853,204

**Total Other Assets**: $641,084,717

**Total assets**: $892,774,331

### Current Liabilities:
- Accounts payable: $4,532,377
- Accrued expenses (Includes net pension liability): $9,564,491
- Other Liability: $1,654,300

**Total current liabilities**: $15,751,167

- Other Postemployment Benefits Obligation: $22,323,300
- Deferred inflows of resources - unearned revenue: $4,387,845

### Net position:
- Net investment in capital assets: $638,707,006
- Restricted for capital expenditures: $158,676,974
- Unrestricted: $52,928,038

**Total net position**: $892,774,331

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* Under Review
<table>
<thead>
<tr>
<th>FISCAL SUMMARY</th>
<th>Note</th>
<th>2021 FY</th>
<th>2021 BUDGET</th>
<th>% CHANGE</th>
<th>Variance Explanations</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPERATING REVENUE</td>
<td>1</td>
<td>5,335,205</td>
<td>22,146,440</td>
<td>24%</td>
<td>See below for detail; adjusted for collections 16% - COVID related</td>
</tr>
<tr>
<td>DIRECT PARK OPERATIONS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EDUCATION AND PARK PROGRAMS</td>
<td></td>
<td>352,827</td>
<td>2,721,646</td>
<td>13%</td>
<td>Reduced expense due to COVID closures</td>
</tr>
<tr>
<td>GROUNDS, FACILITIES &amp; CAPITAL PLANT</td>
<td></td>
<td>1,465,614</td>
<td>8,059,841</td>
<td>18%</td>
<td>Reduced expense due to COVID closures</td>
</tr>
<tr>
<td>SECURITY</td>
<td></td>
<td>797,231</td>
<td>3,425,000</td>
<td>23%</td>
<td>Within Budget</td>
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<tr>
<td>SANITATION</td>
<td></td>
<td>373,856</td>
<td>2,023,261</td>
<td>18%</td>
<td>Reduced expense due to COVID closures &amp; Seasonal Factors</td>
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<tr>
<td>UTILITIES</td>
<td></td>
<td>220,885</td>
<td>1,727,288</td>
<td>13%</td>
<td>Accrual only</td>
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<tr>
<td>TOTAL DIRECT PARK OPERATIONS</td>
<td>2</td>
<td>4,301,223</td>
<td>22,320,280</td>
<td>19%</td>
<td></td>
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<tr>
<td>PARKING OPERATIONS</td>
<td></td>
<td>303,258</td>
<td>1,661,735</td>
<td>18%</td>
<td>Reduced expense to match reduced customer demand for parking</td>
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<tr>
<td>ADMIN, SUPPORT &amp; OH</td>
<td></td>
<td>1,144,042</td>
<td>6,567,922</td>
<td>17%</td>
<td>Reduced expense due to COVID closures, hiring freeze</td>
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<tr>
<td>REIMBURSEABLE EXPENSES</td>
<td></td>
<td>(1,132,326)</td>
<td>(4,529,304)</td>
<td>25%</td>
<td>Within budget for insurance reimbursement from NYC &amp; NYS</td>
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<tr>
<td>TOTAL OPERATING (OPEX)</td>
<td>2</td>
<td>4,616,197</td>
<td>26,020,633</td>
<td>18%</td>
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<tr>
<td>OPERATING SURPLUS (DEFICIT)</td>
<td></td>
<td>719,009</td>
<td>(3,874,193)</td>
<td></td>
<td></td>
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<tr>
<td>CAPx AND CAPm NET REIMBURSABLE</td>
<td>3</td>
<td>229,131</td>
<td>8,360,139</td>
<td>3%</td>
<td>See below</td>
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<tr>
<td>ANNUAL SURPLUS (DEFICIT)</td>
<td>4</td>
<td>489,876</td>
<td>(12,234,332)</td>
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<tr>
<td>NON OPERATING EXPENSE</td>
<td>4</td>
<td>3,464,016</td>
<td>13,856,065</td>
<td>25%</td>
<td>Accrual only</td>
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<tr>
<td>NOI (AFTER NON CASH TRANSACTIONS)(a)</td>
<td>5</td>
<td>(2,745,008)</td>
<td>(17,730,258)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes

1 - Included in Operating Revenue
Lease Revenue Current Collection 1,321,107 p/o 13,001,303 10% Tenants current in payment
Lease Revenue Security Deposit Draws 747,114 p/o 13,001,303 6% Income Recognized; Deposit Subject to Replenishment
Lease Revenue Arrearages 651,333 p/o 13,001,303 5% Income Recognized; Collection Subject to Deferral or Write-Down
Lease Revenue Deferral Agreements 456,597 p/o 13,001,303 4% Income Recognized; Collection Deferred by Agreement
Subtotal 3,176,151 13,001,303 24%

Parking 1,400,542 6,962,265 20% COVID related decrease in demand for monthly & transient Fees 450 565,000 0% Fields and venues not available due to COVID Interest 681,888 977,872 70% FY 2021 Subject to Revision Contribution & Grants 40,050 1,550,000 3% Contributions deferred to later quarters Sponsorship 7,727 200,000 4% Opportunities limited due to COVID Other income 28,398 140,000 20% Within budget Restricted for Capital 0 (1,250,000) 0% Restricted Grant for construction expected in Q3

2 - Included in OPEX
Payroll Benefits 1,790,096 8,026,265 22% Within budget, reflects hiring freeze Fringe Benefits 672,953 3,113,471 22% Within budget, reflects hiring freeze Total Personnel 2,463,049 11,139,994 22%

Full Time Permanent Employees 80 84 95% Hiring Freeze in Effect

3 - Included in CAPM (net of reimbursements)
Equipment (Incl replacements) 107,393 1,306,000 8% Expenditure paused due to COVID Upland and Park Piers 187,422 4,463,498 4% COVID related construction moratorium Marine Structures 0 2,560,000 0% COVID related construction moratorium Pier 40 195,025 38,400,164 1% COVID related construction moratorium Reimbursable expense (260,709) (38,369,523) 1% COVID related construction moratorium

4 - Non operating cost
Other Post Employment Benefits 351,782 1,407,128 25% Accrual only Depreciation ( CAPx and CAPm) 3,112,234 12,448,937 25% Accrual only Total non operating cost 3,464,016 13,856,065 25%

5 - Annual Surplus (Deficit)
Additional Notes
Operating Surplus (Deficit) 719,009 (3,874,193)
Non operating cost (3,464,016) (13,856,065)

Note: FY 2021 Budget Subject to Revision Per NYS PAL and Approval by BOD at October 1, 2020 meeting