### Net Financial Position

**Current Assets:**
- Cash and equivalents: $19,717,949
- Investment: $211,493,800
- Accounts receivable: $9,182,928

**Total Current Assets:** $240,394,677

- Prepaid expenses: $972,771
- Long Term Receivables (25% FEMA Receivable): $1,860,450
- Construction in progress: $153,154,110
- Property and equipment, net: $456,622,899

**Total Other Assets:** $612,610,230

**Total assets:** $853,004,907

**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

### Pro forma Reserve Position (Based on Projected FY 2020 Budget)

**Current Assets:** $240,394,677

**Long Term Receivables (25% FEMA receivable):** $1,860,450

**Current Liabilities:** $(12,021,845)

**Restricted Assets:** $(158,298,336)

**Net Available for Reserves at 12/31/19:** $71,934,947

**Expenditure Reserves**
- FY 2019 Projected Actuals CAPx & CAPm (Net of Reimbursement): $(6,809,769)

**Long Term Liability**
- Reserve for Employee Retirement Benefits: $(17,343,860)

**Cash Flow Reserves**
- FY 2020 Budget New Construction & CAPm (25% annual): $(11,250,000)
- FY 2020 Budget Operating Expenses (33% annual): $(7,983,854)

**Total Cash Flow Reserves:** $(19,233,854)

**Projected operating Surplus FY 2020 Budget:** $9,148,963

**Net Reserve Position Held for Future CAPm and Unanticipated OPEX:** $37,696,427
# 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>$26,517,923</td>
<td>$33,342,459</td>
<td>80% See below for detail</td>
<td></td>
</tr>
</tbody>
</table>

### OPERATING REVENUE

<table>
<thead>
<tr>
<th>Note</th>
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</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$8,056,636</td>
<td>$8,539,424</td>
<td>95% Seasonal variation</td>
<td></td>
</tr>
</tbody>
</table>

### DIRECT PARK OPERATIONS EXPENSES

<table>
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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$6,300,000</td>
<td>$6,700,000</td>
<td>95% Water usage greater than anticipated</td>
<td></td>
</tr>
</tbody>
</table>

### OPERATING SURPLUS (DEFICIT)

<table>
<thead>
<tr>
<th>Note</th>
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</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$15,719,025</td>
<td>$18,148,963</td>
<td>81% Within budget</td>
<td></td>
</tr>
</tbody>
</table>

### 4 - Non operating cost (Book)

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$1,024,607</td>
<td>$1,368,143</td>
<td>75% Accrual only</td>
<td></td>
</tr>
</tbody>
</table>

### 5- Net Operating Income (Deficit)

<table>
<thead>
<tr>
<th>Note</th>
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<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>$7,419,025</td>
<td>$9,148,963</td>
<td>81% See below for detail</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