

NEW YORK STATE BRIDGE AUTHORITY
 Statements of Net Position
 December 31, 2014 and 2013

Assets:	<u>2014</u>	<u>2013</u>
Current assets:		
Cash and equivalents	\$ 12,681,780	11,627,038
Investments	74,798,655	113,688,680
Accounts receivable	1,942,813	2,026,755
Prepaid expenses	<u>1,858,696</u>	<u>1,855,327</u>
Total current assets	<u>91,281,944</u>	<u>129,197,800</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	30,920,566	32,697,565
Bridge system	<u>84,358,269</u>	<u>84,358,269</u>
Total noncurrent assets	<u>115,278,835</u>	<u>117,055,834</u>
Total assets	<u>206,560,779</u>	<u>246,253,634</u>
 Liabilities:		
Current liabilities:		
Accounts payable and accrued expenses	1,951,604	2,046,728
Accrued wages, payroll taxes and fringe benefits	681,152	553,984
Contracts payable	3,494,666	4,924,755
Accrued interest on bonds	2,348,625	2,443,750
General revenue bonds, current portion, net	<u>8,297,511</u>	<u>7,877,638</u>
Total current liabilities	<u>16,773,558</u>	<u>17,846,855</u>
Noncurrent liabilities:		
Accrued fringe benefits	22,977,461	21,025,373
General revenue bonds, net	<u>114,497,468</u>	<u>122,794,979</u>
Total noncurrent liabilities	<u>137,474,929</u>	<u>143,820,352</u>
Commitments and contingencies (note 13)		
Total liabilities	<u>154,248,487</u>	<u>161,667,207</u>
 Net position:		
Invested in capital assets	115,278,835	117,055,834
Restricted for:		
Debt service	18,065,112	17,746,742
Insurance	9,855,786	9,294,789
Construction	5,913,182	57,703,202
Maintenance reserve	43,130,938	31,024,221
Unrestricted (deficit)	<u>(139,931,561)</u>	<u>(148,238,361)</u>
Total net position	<u>\$ 52,312,292</u>	<u>84,586,427</u>

NEW YORK STATE BRIDGE AUTHORITY
 Statements of Revenue, Expenses and Changes in Net Position
 Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Operating revenue:		
Toll revenue	\$ 55,237,486	54,888,721
Other income	<u>1,032,533</u>	<u>626,575</u>
Total operating revenue	<u>56,270,019</u>	<u>55,515,296</u>
Operating expenses:		
Salaries	10,785,606	10,426,886
Employee benefits	7,720,090	7,686,661
Utilities	781,558	711,949
Insurance	1,622,396	1,732,842
Professional services	641,532	623,158
Supplies and materials	218,646	221,573
Equipment expense	174,463	132,297
Maintenance and repairs	780,284	772,458
Rehabilitation, reconstruction and bridge repairs	56,134,619	34,446,327
Electronic toll costs	3,937,958	3,851,208
Depreciation	2,339,507	2,500,494
Other	<u>580,587</u>	<u>685,334</u>
Total operating expenses	<u>85,717,246</u>	<u>63,791,187</u>
Operating loss	<u>(29,447,227)</u>	<u>(8,275,891)</u>
Nonoperating revenue (expenses):		
Interest income	389,953	477,923
Interest and other expenses	<u>(3,216,861)</u>	<u>(3,698,065)</u>
Total nonoperating revenue (expenses)	<u>(2,826,908)</u>	<u>(3,220,142)</u>
Decrease in net position	(32,274,135)	(11,496,033)
Net position:		
Beginning of the year	<u>84,586,427</u>	<u>96,082,460</u>
End of year	<u>\$ 52,312,292</u>	<u>84,586,427</u>