

NEW YORK STATE BRIDGE AUTHORITY  
Balance Sheets  
December 31, 2011 and 2010

<u>Assets</u>	<u>2011</u>	<u>2010</u>
<b>Current assets:</b>		
Cash and equivalents	\$ 11,243,793	8,837,391
Investments	18,633,058	31,057,268
Accounts receivable	1,729,921	1,730,188
Prepaid expenses	1,625,195	707,272
Bond issuance costs	134,310	41,347
Total current assets	<u>33,366,277</u>	<u>42,373,466</u>
<b>Noncurrent assets:</b>		
Bond issuance costs	583,411	206,733
Capital assets, net	36,372,403	38,050,583
Bridge system	84,358,269	84,358,269
Total noncurrent assets	<u>121,314,083</u>	<u>122,615,585</u>
Total assets	<u>\$ 154,680,360</u>	<u>164,989,051</u>
<u>Liabilities and Net Assets</u>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	1,572,097	1,576,974
Accrued wages, payroll taxes and fringe benefits	362,363	1,470,271
Contracts payable	603,359	632,771
Accrued interest on bonds	149,025	1,144,023
Bond premium	136,025	76,011
General revenue bonds, current portion	6,180,000	5,900,000
Total current liabilities	<u>9,002,869</u>	<u>10,800,050</u>
<b>Noncurrent liabilities:</b>		
Accrued fringe benefits	16,810,699	14,508,045
Bond premium	3,074,123	380,057
General revenue bonds	32,410,000	41,715,000
Total noncurrent liabilities	<u>52,294,822</u>	<u>56,603,102</u>
<b>Net assets:</b>		
Invested in capital assets	120,730,672	122,408,852
Restricted for:		
Debt service	7,552,154	8,165,101
Insurance	8,908,911	8,607,056
Maintenance reserve	4,064,414	13,702,925
Unrestricted (deficiency)	<u>(47,873,482)</u>	<u>(55,298,035)</u>
Total net assets	<u>93,382,669</u>	<u>97,585,899</u>
<b>Commitments and contingencies (note 13)</b>		
Total liabilities and net assets	<u>\$ 154,680,360</u>	<u>164,989,051</u>

**NEW YORK STATE BRIDGE AUTHORITY**  
**Statements of Revenue, Expenses and Changes in Net Assets**  
**Years ended December 31, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
<b>Operating revenue:</b>		
Toll revenue	\$ 37,241,713	37,668,652
Other income	<u>2,881,895</u>	<u>511,128</u>
<b>Total operating revenue</b>	<u>40,123,608</u>	<u>38,179,780</u>
<b>Operating expenses:</b>		
Salaries	10,127,816	10,718,175
Employee benefits	6,984,566	7,471,135
Utilities	682,404	677,298
Insurance	1,534,904	1,401,805
Professional services	818,790	530,199
Supplies and materials	197,794	221,922
Equipment expense	353,601	193,109
Maintenance and repairs	566,944	548,099
Rehabilitation, reconstruction and bridge repairs	15,303,580	12,949,595
Electronic toll costs	3,223,906	3,164,671
Depreciation	2,416,480	612,990
Other	<u>511,117</u>	<u>553,635</u>
<b>Total operating expenses</b>	<u>42,721,902</u>	<u>39,042,633</u>
<b>Operating loss</b>	<u>(2,598,294)</u>	<u>(862,853)</u>
<b>Nonoperating revenue (expenses):</b>		
Interest income	376,888	413,798
Capital addition for Walkway Over The Hudson pedestrian bridge	-	32,758,706
Amortization of bond issuance costs	(41,347)	(41,347)
Interest and other expenses	<u>(1,940,477)</u>	<u>(2,217,534)</u>
<b>Total nonoperating revenue (expenses)</b>	<u>(1,604,936)</u>	<u>30,913,623</u>
<b>Increase (decrease) in net assets</b>	(4,203,230)	30,050,770
<b>Net assets at beginning of year</b>	<u>97,585,899</u>	<u>67,535,129</u>
<b>Net assets at end of year</b>	<u>\$ 93,382,669</u>	<u>97,585,899</u>