

NEW YORK STATE BRIDGE AUTHORITY
STATEMENTS OF REVENUE AND EXPENSES

Presented herewith are the audited Statements of Revenue and Expenses for the three fiscal years ending December 31, 2008 through 2010. The Authority's 2010 Annual Financial Statement is included as **EXHIBIT D**.

NEW YORK STATE BRIDGE AUTHORITY
Statements of Revenue, Expenses and Changes in Net Assets
Years ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Operating revenue:		
Toll revenue	\$ 37,668,652	37,084,176
Other income	511,128	88,142
Total operating revenue	<u>38,179,780</u>	<u>37,172,318</u>
Operating expenses:		
Salaries	10,718,175	10,788,378
Employee benefits	7,471,135	6,099,987
Utilities	677,298	606,150
Insurance	1,401,805	1,218,825
Professional services	530,199	332,183
Supplies and materials	221,922	207,470
Equipment expense	193,109	63,478
Maintenance and repairs	548,099	697,608
Rehabilitation, reconstruction and bridge repairs	12,949,595	7,845,821
Electronic toll costs	3,164,671	2,880,639
Depreciation	612,990	602,044
Other	553,635	570,729
Total operating expenses	<u>39,042,633</u>	<u>31,913,312</u>
Operating income (loss)	<u>(862,853)</u>	<u>5,259,006</u>
Nonoperating revenue (expenses):		
Interest income	413,798	441,882
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	(2,217,534)	(2,484,284)
Total nonoperating revenue (expenses)	<u>30,913,623</u>	<u>(2,083,749)</u>
Increase in net assets	30,050,770	3,175,257
Net assets at beginning of year	<u>67,535,129</u>	<u>64,359,872</u>
Net assets at end of year	<u>\$ 97,585,899</u>	<u>67,535,129</u>

See accompanying notes to financial statements.

NEW YORK STATE BRIDGE AUTHORITY
Statements of Revenue, Expenses and Changes in Net Assets
Years ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Operating revenue:		
Toll revenue	\$ 37,084,176	37,759,365
Other income	88,142	89,460
Total operating revenue	<u>37,172,318</u>	<u>37,848,825</u>
Operating expenses:		
Salaries	10,788,378	11,763,574
Employee benefits	6,099,987	6,196,557
Utilities	606,150	820,821
Insurance	1,218,825	1,535,800
Professional services	332,183	720,849
Supplies and materials	207,470	245,339
Equipment expense	63,478	109,557
Maintenance and repairs	697,608	1,130,587
Rehabilitation, reconstruction and bridge repairs	7,845,821	7,909,597
Electronic toll costs	2,880,639	2,821,059
Depreciation	602,044	507,177
Other	570,729	739,153
Total operating expenses	<u>31,913,312</u>	<u>34,500,070</u>
Operating income	<u>5,259,006</u>	<u>3,348,755</u>
Nonoperating revenue (expenses):		
Interest income	441,882	1,445,054
Insurance recovery	-	125,084
Amortization of bond issuance costs	(41,347)	(41,347)
Interest and other expenses	<u>(2,484,284)</u>	<u>(2,725,865)</u>
Total nonoperating revenue (expenses)	<u>(2,083,749)</u>	<u>(1,197,074)</u>
Increase in net assets	3,175,257	2,151,681
Net assets at beginning of year	<u>64,359,872</u>	<u>62,208,191</u>
Net assets at end of year	<u>\$ 67,535,129</u>	<u>64,359,872</u>

See accompanying notes to financial statements.