

NEW YORK STATE BRIDGE AUTHORITY

STATEMENT OF ASSETS, LIABILITIES AND RESERVES

Presented herewith are the audited Assets, Liabilities and Reserves of the Bridge Authority as of December 31, 2010.

NEW YORK STATE BRIDGE AUTHORITY
Notes to Financial Statements, Continued

(5) Funds Held For Restricted Purposes

At December 31, 2010 and 2009, funds held for restricted purposes by fund category consisted of the following:

	2010			
	<u>Cash and Equivalents</u>	<u>United States Governmental Securities</u>	<u>Related Liabilities</u>	<u>Total</u>
Debt Service Funds:				
Debt service fund	\$ 7,058,820	-	(7,044,023)	14,797
Debt service reserve fund	<u>35,576</u>	<u>8,114,728</u>	-	<u>8,150,304</u>
Fund total	<u>7,094,396</u>	<u>8,114,728</u>	<u>(7,044,023)</u>	<u>8,165,101</u>
Capital Projects Funds:				
Insurance fund	-	8,607,056	-	8,607,056
Maintenance reserve fund	<u>212</u>	<u>14,335,484</u>	<u>(632,771)</u>	<u>13,702,925</u>
Fund total	<u>212</u>	<u>22,942,540</u>	<u>(632,771)</u>	<u>22,309,981</u>
Combined total	\$ <u>7,094,608</u>	<u>31,057,268</u>	<u>(7,676,794)</u>	<u>30,475,082</u>
	2009			
	<u>Cash and Equivalents</u>	<u>United States Governmental Securities</u>	<u>Related Liabilities</u>	<u>Total</u>
Debt Service Funds:				
Debt service fund	\$ 6,928,820	-	(6,915,398)	13,422
Debt service reserve fund	<u>495</u>	<u>8,413,478</u>	-	<u>8,413,973</u>
Fund total	<u>6,929,315</u>	<u>8,413,478</u>	<u>(6,915,398)</u>	<u>8,427,395</u>
Capital Projects Funds:				
Insurance fund	560	9,135,495	-	9,136,055
Maintenance reserve fund	<u>1,050</u>	<u>18,091,868</u>	<u>(228,964)</u>	<u>17,863,954</u>
Fund total	<u>1,610</u>	<u>27,227,363</u>	<u>(228,964)</u>	<u>27,000,009</u>
Combined total	\$ <u>6,930,925</u>	<u>35,640,841</u>	<u>(7,144,362)</u>	<u>35,427,404</u>

Cash in the debt service fund at December 31, 2010 and 2009 was on deposit with the paying agent to meet bond and interest payments due on January 1, 2010 and January 1, 2009, respectively.

NEW YORK STATE BRIDGE AUTHORITY
Notes to Financial Statements, Continued

(6) Capital Assets

Capital assets at December 31, 2010 and 2009 consist of the following:

	2010				Balance December 31, 2010
	Balance December 31, 2009	Contributed capital assets	Additions	Disposals	
	Walkway Over The Hudson - pedestrian bridge	\$ -	32,758,706	-	
Buildings	8,128,929	-	-	-	8,128,929
Furniture and equipment	5,524,066	80,000	483,706	(6,500)	6,081,272
	13,652,995	32,838,706	483,706	(6,500)	46,968,907
Less accumulated depreciation	(8,231,834)	(80,000)	(612,990)	6,500	(8,918,324)
	<u>\$ 5,421,161</u>	<u>32,758,706</u>	<u>(129,284)</u>	<u>-</u>	<u>38,050,583</u>

	2009			Balance December 31, 2009
	Balance December 31, 2008	Additions	Disposals	
	Buildings	\$ 6,704,266	1,424,663	
Furniture and equipment	5,465,941	140,138	(82,013)	5,524,066
	12,170,207	1,564,801	(82,013)	13,652,995
Less accumulated depreciation	(7,711,803)	(602,044)	82,013	(8,231,834)
	<u>\$ 4,458,404</u>	<u>962,757</u>	<u>-</u>	<u>5,421,161</u>

Depreciation expense for the years ended December 31, 2010 and 2009 amounted to \$612,990 and \$602,044, respectively.

In 2010, the pedestrian bridge known as the Walkway Over The Hudson was transferred to the Authority at a historical cost of \$32,758,706. Additionally, the Authority received fully depreciated equipment of \$80,000.