

Annual Report for Trust for Cultural Resources of the City of New York

Fiscal Year Ending: 12/31/2021

Run Date: 03/03/2022
 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$0.00
	Investments		\$0.00
	Receivables, net		\$1,125,980.00
	Other assets		\$0.00
	Total Current Assets		\$1,125,980.00
Noncurrent Assets			
	Restricted cash and investments		\$8,423,071.00
	Long-term receivables, net		\$0.00
	Other assets		\$32,019.00
	Capital Assets		
		Land and other nondepreciable property	\$4,760,253.00
		Buildings and equipment	\$60,238,193.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$58,128,329.00
		Net Capital Assets	\$6,870,117.00
	Total Noncurrent Assets		\$15,325,207.00
	Total Assets		\$16,451,187.00
Liabilities			
Current Liabilities			
	Accounts payable		\$10,105.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,398,553.00
	Deferred revenues		\$2,331,274.00
	Bonds and notes payable		\$4,135,000.00
	Other long-term obligations due within one year		\$1,990,365.00
	Total Current Liabilities		\$9,865,297.00
Noncurrent Liabilities			
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$4,516,176.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$181,322,425.00
	Total Noncurrent Liabilities		\$185,838,601.00

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Total Liabilities			\$195,703,898.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$6,870,117.00
	Restricted		(\$186,122,828.00)
	Unrestricted		\$0.00
	Total Net Assets		(\$179,252,711.00)

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$394,849.00
	Rental & financing income		\$0.00
	Other operating revenues		\$8,284,989.00
	Total Operating Revenue		\$8,679,838.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$506,263.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$1,505,956.00
	Other operating expenses		\$3,404,805.00
	Total Operating Expenses		\$5,417,024.00
Operating Income (Loss)			\$3,262,814.00
Nonoperating Revenues			
	Investment earnings		\$2,599.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$2,599.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total Nonoperating Expenses		\$0.00
	Income (Loss) Before Contributions		\$3,265,413.00
Capital Contributions			\$0.00

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Change in net assets				\$3,265,413.00
Net assets (deficit) beginning of year				(\$182,518,124.00)
Other net assets changes				\$0.00
Net assets (deficit) at end of year				(\$179,252,711.00)