

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

Fiscal Year Ending: 12/31/2024

Run Date: 03/06/2025
 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		\$916,438.00
	Other assets		\$0.00
	Total current assets		\$916,438.00
Noncurrent Assets			
	Restricted cash and investments		\$3,639,783.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$4,760,253.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$4,760,253.00
	Total noncurrent assets		\$8,400,036.00
	Total assets		\$9,316,474.00
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,594,749.00
	Deferred revenues		\$1,973,462.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$1,593,464.00
	Total current liabilities		\$5,161,675.00
Noncurrent Liabilities			
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$186,316,231.00
	Total noncurrent liabilities		\$186,316,231.00

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Total liabilities			\$191,477,906.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$4,760,253.00
	Restricted		\$0.00
	Unrestricted		(\$186,921,685.00)
	Total net assets		(\$182,161,432.00)

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$400,476.00
	Rental and financing income		\$0.00
	Other operating revenues		\$8,816,249.00
	Total operating revenue		\$9,216,725.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$513,049.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$11,124,048.00
	Total operating expenses		\$11,637,097.00
Operating income (loss)			(\$2,420,372.00)
Nonoperating Revenues			
	Investment earnings		\$106,269.00
	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		\$106,269.00
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		(\$2,314,103.00)
Capital contributions			\$0.00

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Change in net assets				(\$2,314,103.00)
Net assets (deficit) beginning of year				(\$179,847,329.00)
Other net assets changes				\$0.00
Net assets (deficit) at end of year				(\$182,161,432.00)