

Water Authority of Great Neck North
Annual Report
Fiscal Year End Date: 12/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Lopatkin, Susan	2/26/2010	02/26/2012	No
Levy, Dan	8/16/2011	06/19/2013	Yes
Weinberg, Steven	5/30/2010	05/30/2012	Yes
Birnbaum, Ellen	9/22/2011	04/29/2012	Yes
Kreitzman, Ralph J	4/18/2010	04/18/2012	Yes
Celender, Jean	6/22/2011	06/22/2013	Yes
Causin, Edward	6/23/2011	06/22/2013	Yes
Kalnack, Michael C	5/10/2011	05/10/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$57,619	\$58,469
Executive	3	\$16,000	\$16,000
Managerial	5	\$100,918	\$100,918
Operational	13	\$73,833	\$82,345
All Categories	25	\$69,716	\$74,278

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Managerial	2	\$131,380	\$131,380
All Categories	2	\$131,380	\$131,380

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$10,106,320
Investments	\$1,699,774
Receivables, net	\$360,613
Other assets	\$832,723

Total Current Assets \$12,999,430

Noncurrent Assets

Restricted cash and investments	\$12,087,175
Long-term receivables, net	\$4,410,399
Other assets	\$1,208,422

Capital Assets

Land and other nondepreciable property	\$5,387,120
Buildings and equipment	\$4,051,148
Infrastructure	\$35,826,351
Accumulated depreciation	\$13,763,953

Net capital assets \$31,500,666

Total Noncurrent Assets \$49,206,662

Total Assets \$62,206,092

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Liabilities

Current Liabilities

Accounts payable	\$100,188
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$218,169
Deferred revenues	\$55,000
Bonds and notes payable	\$1,360,000
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$1,733,357

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$1,208,422
Bonds and notes payable	\$32,864,998
Long Term Leases	\$0
Other long-term obligations	\$359,065
<i>Total Noncurrent Liabilities</i>	\$34,432,485

Total Liabilities

\$36,165,842

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$9,362,843
Restricted	\$4,410,399
Unrestricted	\$12,267,008
Total Net Assets	\$26,040,250

Total Liabilities & Net Assets

\$62,206,092

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$7,915,783
Rental & financing income	\$373,127
Other operating revenues	\$0

Total Operating Revenue \$8,288,910

Operating Expenses

Salaries and wages	\$1,846,566
Other employee benefits	\$1,291,088
Professional services contracts	\$102,591
Supplies and materials	\$24,971
Depreciation & amortization	\$1,303,332
Other operating expenses	\$1,509,653

Total Operating Expenses \$6,078,201

Operating Income (Loss) \$2,210,709

Nonoperating Revenues

Investment earnings	\$300,721
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$471,381

Total Nonoperating Revenue \$772,102

Nonoperating Expenses

Interest and other financing charges	\$1,578,519
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$8,616

Total Nonoperating Expenses \$1,587,135

Income (Loss) Before Contributions \$1,395,676

Capital Contributions \$0

Change in net assets \$1,395,676

Net assets, (deficit) beginning of year \$24,644,574

Other net assets changes \$0

Net assets, (deficit) at end of year \$26,040,250

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$36,610,000
	New Debt Issuance	\$0
	Amount Retired	\$1,320,000
	End Amount Total	\$35,290,000

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	62
Total Value of Contracts	\$4,678,860
Total Amount Expended During Year	\$4,705,338