Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Weir, Diana	4/27/2009	08/31/2012	Yes
Waldman, Lawrence J	3/11/2010	08/31/2011	Yes
Tully, Peter K	5/24/2011	08/31/2014	No
deLeon, Gemma	4/12/2010	09/07/2012	Yes
Belinsky, Laurence S	9/16/2008	08/31/2013	Yes
Gordon Ryan, Susan	4/2/2008	08/31/2011	Yes
Vacant	N/A	N/A	N/A
Lewis, Neal M	12/16/2009	08/31/2013	No
Calone, David L	6/8/2009	09/07/2012	No
Elovich, Lawrence E	8/28/2006	08/31/2014	No
Fabio, John C	4/30/2003	09/07/2013	Yes
Damianos, X. Cristofer	11/30/2007	08/31/2013	Yes
Steinberg, Howard E	4/30/1999	08/31/2011	Yes
Vacant	N/A	N/A	N/A
Smookler, Suzette C	10/27/2006	08/31/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	22	$46,550	$45,269
Executive	8	$226,601	$187,462
Managerial	28	$135,387	$125,204
Professional	47	$106,090	$90,522
All Categories	**105**	**$110,609**	**$97,675**

Employees With Total Compensation Over $100,000

Category	Staff	Average Salary	Average Compensation
Executive	7	$230,401	$214,132
Managerial	21	$146,049	$141,821
Professional	18	$135,214	$133,838
All Categories	**46**	**$154,645**	**$149,701**

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org

Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets	
Cash and cash equivalents	$437,570,000
Investments	$9,999,000
Receivables, net	$730,737,000
Other assets	$367,957,000
Total Current Assets	$1,546,263,000
Noncurrent Assets	
Restricted cash and investments	$0
Long-term receivables, net	$44,642,000
Other assets	$3,589,653,000
Capital Assets	
Land and other nondepreciable property	$304,588,000
Buildings and equipment	$8,290,641,000
Infrastructure	$0
Accumulated depreciation	$1,970,427,000
Net capital assets	$6,624,802,000
Total Noncurrent Assets	$10,259,097,000
Total Assets	$11,805,360,000

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org

Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Liabilities	
Current Liabilities	
Accounts payable	$41,993,000
Pension contribution payable	$0
Other post-employment benefits	$0
Accrued liabilities	$451,035,000
Deferred revenues	$0
Bonds and notes payable	$478,025,000
Other long-term obligations due within one year	$498,848,000
Total Current Liabilities	$1,469,901,000
Noncurrent Liabilities	
Pension contribution payable	$0
Other post-employment benefits	$19,977,000
Bonds and notes payable	$6,484,924,000
Long Term Leases	$0
Other long-term obligations	$3,434,588,000
Total Noncurrent Liabilities	$9,939,489,000
Total Liabilities	$11,409,390,000
Net Asset (Deficit)	
Net Assets	
Invested in capital assets, net of related debt	($96,610,000)
Restricted	$30,676,000
Unrestricted	$461,904,000
Total Net Assets	$395,970,000
Total Liabilities & Net Assets	$11,805,360,000

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org

Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

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

Operating Revenues	
Charges for services	$3,684,596,000
Rental & financing income	$0
Other operating revenues	$0
Total Operating Revenue	$3,684,596,000
Operating Expenses	
Salaries and wages	$10,437,000
Other employee benefits	$6,497,000
Professional services contracts	$25,603,000
Supplies and materials	$0
Depreciation & amortization	$267,845,000
Other operating expenses	$3,194,065,000
Total Operating Expenses	$3,504,447,000
Operating Income (Loss)	$180,149,000
Nonoperating Revenues	
Investment earnings	$4,645,000
State subsidies/grants	$0
Federal subsidies/grants	$134,656,000
Municipal subsidies/grants	$0
Public authority subsidies	$0
Other nonoperating revenues	$30,744,000
Total Nonoperating Revenue	$170,045,000
Nonoperating Expenses	
Interest and other financing charges	$338,981,000
Subsidies to other public authorities	$0
Grants and donations	$0
Other nonoperating expenses	($7,588,000)
Total Nonoperating Expenses	$331,393,000
Income (Loss) Before Contributions	$18,801,000
Capital Contributions	$0
Change in net assets	$18,801,000
Net assets, (deficit) beginning of year	$377,169,000
Other net assets changes	$0
Net assets, (deficit) at end of year	$395,970,000

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org

Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	$6,823,154,556
	New Debt Issuance	$250,000,000
	Amount Retired	$238,100,000
	End Amount Total	$6,835,054,556

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org

Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Commercial Building	ACQUISITION	SMG as Agent For New York Islanders Hockey Club LP	$20,000	Other	$20,000
Vacant Lot/Undeveloped Land	DISPOSITION LEASE	In House Partners LLC	$20,250	Appraisal	$63,710

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org

Long Island Power Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Procurement Summary

Number of Current Contracts	279
Total Value of Contracts	$14,647,978,368
Total Amount Expended During Year	$1,254,259,932

The data contained in this report is information self reported by the authority. Additional documentation may be available at: http://www.lipower.org