

YEDC

Yonkers Economic Development Corporation
87 Nepperhan Avenue, Suite 408
Yonkers, New York 10701

Yonkers Economic Development Corporation 2013 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

Operations and Accomplishments

The development corporation held a board meeting on October 22nd, 2013 and approved 2014 budget. Board members reviewed and approved the 2013 Annual Report, as well as the Real Property and Investment Reports at its March 25th, 2014 meeting.

Revenues and expenditures

The Corporation generated \$ 301,854.00 in revenues in 2013.
The Corporation made \$ 378,512.00 in payments in 2013.

Assets and Liabilities

At year end 2013, the corporation had \$ 13,737,105.00 in assets
At year end the corporation had incurred \$ 10,980,161.00 in liabilities

Bonds or Notes

At year end 2013, Corporation held two bonds.

Compensation

Salary was paid to Chief Fiscal Officer during 2013. The corporation had only one paid employees during 2013.

Projects undertaken in 2013

The corporation undertook zero projects in 2013.

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Real Property Owned and or Disposed of in 2013

The corporation did not own or sell any property in 2013 and does not currently own any property.

Personal Property Owned and Disposed in 2013

The corporation does not own and did not dispose of any personal property in excess of \$5,000 in 2013 and does not currently own any personal property.

Assessment of Internal Controls

The auditing firm, PFK O'Connor Davies conducted an assessment of internal controls and concluded no deficiencies in internal control over financial reporting was identified that the auditors consider to be a material weakness. The audited financial statements for 2013 are attached.

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER

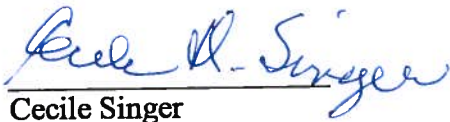
Yonkers Economic Development Corporation

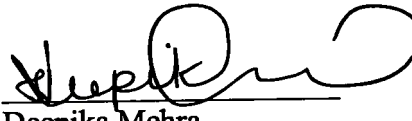
The undersigned, being the duly appointed chief executive officer and chief fiscal officer of the Yonkers Economic Development Corporation (the "Corporation"), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the Corporation, dated as of July 11, 2012, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chief Executive Officer and Chief Fiscal Officer have executed this Certificate as of the 28 day of March, 2014


Cecile Singer
President/CEO YEDC


Deepika Mehra
Chief Fiscal Officer YEDC