

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

United Nations Development Corporation

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** United Nations Development Corporation

**ADDRESS:** Two United Nations Plaza, 27th Floor  
New York, NY 10017-4403

**WEBSITE:** <http://www.undc.org/>

**STATUTORY  
AUTHORITY:** Chapter 345, Laws of 1968  
Unconsolidated Laws, Title 27-A, Chapter 1, Sec. 9601-9617

**FUNCTIONS:** The purpose of the Corporation is to plan and develop the United Nations Development District, adjacent to United Nations headquarters in NYC, in order to provide facilities for United Nations related activities.

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**UNITED NATIONS DEVELOPMENT  
CORPORATION  
LIST OF SUBSIDIARIES**

None

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**UNITED NATIONS DEVELOPMENT CORPORATION**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**  
FISCAL YEAR ENDED December 31  
(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
<b>Current Assets:</b>					
Cash and marketable securities	\$ 5,927	\$ 4,325	\$ 3,312	\$ 3,643	\$ 5,892
Receivables, net	2,709	1,600	1,808	1,081	1,203
Other assets	74,585	68,863	63,874	61,215	58,386
<b>Capital Assets:</b>					
Original cost	130,883	126,769	122,979	119,785	118,292
Accumulated depreciation	64,153	60,528	57,353	54,344	51,357
Net capital assets	<u>66,730</u>	<u>66,241</u>	<u>65,626</u>	<u>65,441</u>	<u>66,935</u>
<b>Total Assets</b>	<b><u>149,951</u></b>	<b><u>141,029</u></b>	<b><u>134,620</u></b>	<b><u>131,380</u></b>	<b><u>132,416</u></b>
 <b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable	-	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	9,180	5,595	5,225	8,686	12,123
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	130,006	130,356	130,392	128,731	131,746
Long-term Leases	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
<b>Total Liabilities</b>	<b><u>139,186</u></b>	<b><u>135,951</u></b>	<b><u>135,617</u></b>	<b><u>137,417</u></b>	<b><u>143,869</u></b>
 <b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	(21,489)	-	-	-	-
Restricted	20,958	-	-	-	-
Unrestricted	<u>11,296</u>	<u>5,078</u>	<u>(997)</u>	<u>(6,037)</u>	<u>(11,453)</u>
<b>Total Net Assets</b>	<b><u>\$ 10,765</u></b>	<b><u>\$ 5,078</u></b>	<b><u>\$ (997)</u></b>	<b><u>(\$6,037)</u></b>	<b><u>(\$11,453)</u></b>

**UNITED NATIONS DEVELOPMENT CORPORATION**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS**  
**FISCAL YEAR ENDED December 31**  
**(AMOUNTS IN THOUSANDS)**

**REVENUE:**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Operating Revenues					
Charges for services	\$ 1,616	\$ 1,582	\$ 1,581	\$ 1,532	\$ 1,441
Rental & financing income	32,018	30,508	29,548	28,555	26,603
Investment earnings	-	-	-	-	-
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	-	399	679	699	657
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<b>Total Revenues</b>	<b>33,634</b>	<b>32,489</b>	<b>31,808</b>	<b>30,786</b>	<b>28,701</b>

**EXPENSES:**

Operating expenses	19,528	17,899	16,014	15,371	18,937
Interest on debt	4,793	5,317	7,741	6,957	6,887
Depreciation & amortization	3,626	3,197	3,013	3,042	4,540
Subsidies to other public authorities	-	-	-	-	-
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<b>Total Expenses</b>	<b>27,947</b>	<b>26,413</b>	<b>26,768</b>	<b>25,370</b>	<b>30,364</b>
Change in net assets	5,687	6,076	5,040	5,416	(1,663)
Net assets (deficit) beginning of year	5,078	(997)	(6,037)	(11,453)	(9,790)
Other net assets changes	-	(1)	-	-	-
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<b>Net assets (deficit) at end of year</b>	<b>\$ 10,765</b>	<b>\$ 5,078</b>	<b>\$ (997)</b>	<b>(\$6,037)</b>	<b>(\$11,453)</b>

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