

Hudson Yards Infrastructure Corporation
Comparative Schedule of Receipts and Disbursements
For Fiscal Year Ended June 30, 2019 and Third Quarter Ending March 31, 2020

CASH BASIS AND UNAUDITED

| | FY 2019 | | | | | FY 2020 | | | | Comparative | | |
|-------------------------------|---------------------------|----------------------------|--------------------------|---------------------------|----------------|---------------------------|----------------------------|--------------------------|----------------|------------------------------|------------------------------|--------------------------|
| | 1st Quarter 7/1 - 9/30 | 2nd Quarter 10/1 -12/31 | 3rd Quarter 1/1 -3/31 | 4th Quarter 4/1 - 6/30 | Total | 1st Quarter 7/1 - 9/30 | 2nd Quarter 10/1 -12/31 | 3rd Quarter 1/1 -3/31 | Total | 1st - 3rd Quarter FY 2019 | 1st - 3rd Quarter FY 2020 | Increase / (Decrease) |
| RECEIPTS: | | | | | | | | | | | | |
| District Improvement Bonuses | \$ 35,824,876 | \$ - | \$ - | \$ 2,813,154 | \$ 38,638,030 | \$ 4,683,227 | \$ 116,223,863 | \$ - | \$ 120,907,090 | \$ 35,824,876 | \$ 120,907,090 | \$ 85,082,214 |
| Tax Equivalency Payments | 64,863,966 | - | 48,483,360 | - | 113,347,325 | 77,925,621 | - | 51,921,490 | 129,847,111 | 113,347,325 | 129,847,111 | 16,499,785 |
| Other Revenue | - | - | 8,834,308 | - | 8,834,308 | - | - | 1,775,679 | 1,775,679 | 8,834,308 | 1,775,679 | (7,058,629) |
| PILOMRT | 13,250,000 | 44,475 | - | 57,237,500 | 70,531,975 | - | 43,144,714 | 13,985,164 | 57,129,878 | 13,294,475 | 57,129,878 | 43,835,404 |
| PILOT | - | 15,893,713 | - | 60,253,864 | 76,147,577 | - | 60,499,853 | - | 60,499,953 | 15,893,713 | 60,499,853 | 44,606,140 |
| Interest Earnings | 1,552,220 | 2,047,966 | 2,492,771 | 4,396,816 | 10,489,774 | 3,004,570 | 2,096,256 | 1,265,850 | 6,366,676 | 6,092,958 | 6,366,676 | 273,718 |
| Total cash receipts | \$ 115,491,062 | \$ 17,986,153 | \$ 59,810,439 | \$ 124,701,334 | \$ 317,988,988 | \$ 85,613,418 | \$ 221,964,686 | \$ 68,948,183 | \$ 376,526,387 | \$ 193,287,654 | \$ 376,526,287 | \$ 183,238,633 |
| DISBURSEMENTS: | | | | | | | | | | | | |
| Operating: | | | | | | | | | | | | |
| Audit Fees | \$ 10,500 | \$ 10,500 | \$ - | \$ 2,000 | \$ 23,000 | \$ 11,000 | \$ 10,000 | \$ - | \$ 21,000 | \$ 21,000 | \$ 21,000 | \$ - |
| Consulting Fees | 20,319 | 34,556 | 14,313 | 1,200 | 70,388 | 3,500 | - | 7,228 | 10,728 | 69,188 | 10,728 | (58,460) |
| Legal Fees | - | - | 50,000 | 1,650 | 51,650 | 103,500 | - | - | 103,500 | 50,000 | 103,500 | 53,500 |
| Annual Report Fee | - | 8,900 | - | - | 8,900 | - | 9,275 | - | 9,275 | 8,900 | 9,275 | 375 |
| Trustee Fees | - | 2,350 | 1,600 | 11,950 | 15,900 | - | 1,600 | - | 1,600 | 3,950 | 1,600 | (2,350) |
| Other Expense | 239 | 50 | - | - | 289 | - | - | 36,337 | 36,337 | 289 | 36,337 | 36,048 |
| Insurance Expense | 149,006 | - | - | 14,000 | 163,006 | 153,459 | - | - | 153,459 | 149,006 | 153,459 | 4,453 |
| Management Fees | - | - | - | 480,271 | 480,271 | - | - | - | - | - | - | - |
| Commitment Fees | - | - | - | 74,795 | 74,795 | 189,384 | 220,548 | 222,939 | 632,870 | - | 632,870 | 632,870 |
| Payments to NYC | - | - | - | 100,000,000 | 100,000,000 | - | - | - | - | - | - | - |
| Sub-Total | 180,064 | 56,356 | 65,913 | 100,585,866 | 100,888,198 | 460,843 | 241,423 | 266,503 | 968,769 | 302,333 | 968,769 | 666,436 |
| Debt Service: | | | | | | | | | | | | |
| Debt Service-Interest Expense | 66,125,066 | - | 66,125,066 | - | 132,250,132 | 66,125,066 | - | 66,125,066 | 132,250,132 | 132,250,132 | 132,250,132 | - |
| Interest Expense - Loan | - | - | - | - | - | - | - | 588 | 588 | - | 588 | 588 |
| Sub-Total | 66,125,066 | - | 66,125,066 | - | 132,250,132 | 66,125,066 | - | 66,125,654 | 132,250,720 | 132,250,132 | 132,250,720 | 588 |
| Capital: | | | | | | | | | | | | |
| Property Acquisition | 1,179,874 | 42,451 | 2,067,690 | 18,961,301 | 22,251,316 | 553,979 | 8,011,406 | 1,387,000 | 9,952,386 | 3,290,015 | 9,952,386 | 6,662,371 |
| MTA Payments | 6,412,274 | 1,376,747 | 6,338,139 | 12,468,670 | 26,595,830 | 395,603 | - | - | 395,603 | 14,127,160 | 395,603 | (13,731,557) |
| HYDC Payments | 346,325 | 216,325 | 23,000 | 124,500 | 710,150 | 215,168 | 427,920 | 230,250 | 873,338 | 585,650 | 873,338 | 287,688 |
| Sub-Total | 7,938,472 | 1,635,524 | 8,428,829 | 31,554,471 | 49,557,296 | 1,164,750 | 8,439,326 | 1,617,250 | 11,221,326 | 18,002,825 | 11,221,326 | (6,781,499) |
| Total cash disbursements | \$ 74,243,602 | \$ 1,691,880 | \$ 74,619,808 | \$ 132,140,336 | \$ 282,695,626 | \$ 67,750,659 | \$ 8,680,749 | \$ 68,009,407 | \$ 144,440,815 | \$ 150,555,290 | \$ 144,440,815 | \$ (6,114,475) |