

Hudson Yards Infrastructure Corporation
Comparative Schedule of Receipts and Disbursements
For Fiscal Year Ended June 30, 2020 and September 30, 2020

CASH BASIS AND UNAUDITED

| | FY 2020 | | | | | FY 2021 | | 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 | Total | 1st Quarter FY 2020 | 1st Quarter FY 2021 | Increase / (Decrease) |
| RECEIPTS: | | | | | | | | | | |
| District Improvement Bonuses | \$ 4,683,227 | \$ 116,223,863 | \$ - | \$ - | \$ 120,907,090 | \$ - | \$ - | \$ 4,683,227 | \$ - | \$ (4,683,227) |
| Tax Equivalency Payments | 77,925,621 | - | 51,921,490 | - | 129,847,111 | 77,760,276 | 77,760,276 | 77,925,621 | 77,760,276 | (165,345) |
| Other Revenue | - | - | 1,775,679 | - | 1,775,679 | - | - | - | - | - |
| PILOMRT | - | 43,144,714 | 13,985,164 | - | 57,129,878 | 5,885,060 | 5,885,060 | - | 5,885,060 | 5,885,060 |
| PILOT | - | 60,499,953 | - | 58,397,454 | 118,897,407 | - | - | - | - | - |
| Interest Earnings | 3,004,570 | 2,096,256 | 1,265,850 | 4,283,223 | 10,649,899 | 18,368 | 18,368 | 3,004,570 | 18,368 | (2,986,202) |
| Total cash receipts | \$ 85,613,418 | \$ 221,964,786 | \$ 68,948,183 | \$ 62,680,677 | \$ 439,207,064 | \$ 83,663,704 | \$ 83,663,704 | \$ 85,613,418 | \$ 83,663,704 | \$ (1,949,714) |
| DISBURSEMENTS: | | | | | | | | | | |
| Operating: | | | | | | | | | | |
| Audit Fees | \$ 11,000 | \$ 10,000 | \$ - | \$ 2,000 | \$ 23,000 | \$ 10,000 | \$ 10,000 | \$ 11,000 | \$ 10,000 | \$ (1,000) |
| Consulting Fees | 3,500 | - | 7,228 | - | 10,728 | 3,500 | 3,500 | 3,500 | 3,500 | - |
| Legal Fees | 103,500 | - | - | - | 103,500 | 36,070 | 36,070 | 103,500 | 36,070 | (67,430) |
| Annual Report Fee | - | 9,275 | - | - | 9,275 | - | - | - | - | - |
| Trustee Fees | - | 1,600 | - | 3,450 | 5,050 | - | - | - | - | - |
| Other Expense | - | - | 36,337 | - | 36,337 | - | - | - | - | - |
| Insurance Expense | 153,459 | - | - | 14,000 | 167,459 | 174,176 | 174,176 | 153,459 | 174,176 | 20,717 |
| Management Fees | - | - | - | 436,942 | 436,942 | - | - | - | - | - |
| Commitment Fees | 189,384 | 220,548 | 222,939 | 215,043 | 847,913 | 217,303 | 217,303 | 189,384 | 217,303 | 27,919 |
| Payments to NYC | - | - | - | 350,000,000 | 350,000,000 | - | - | - | - | - |
| Sub-Total | 460,843 | 241,423 | 266,503 | 350,671,435 | 351,640,204 | 441,049 | 441,049 | 460,843 | 441,049 | (19,794) |
| Debt Service: | | | | | | | | | | |
| Debt Service-Interest Expense | 66,125,066 | - | 66,125,066 | - | 132,250,132 | 66,125,066 | 66,125,066 | 66,125,066 | 66,125,066 | (0.38) |
| Interest Expense - Loan | - | - | 588 | 1,186 | 1,774 | 1,262 | 1,262 | - | 1,262 | 1,262 |
| Sub-Total | 66,125,066 | - | 66,125,654 | 1,186 | 132,251,906 | 66,126,328 | 66,126,328 | 66,125,066 | 66,126,328 | 1,262 |
| Capital: | | | | | | | | | | |
| Property Acquisition/Public Amenities | 553,979 | 8,011,406 | 1,387,000 | 720,000 | 10,672,386 | 1,802,425 | 1,802,425 | 553,979 | 1,802,425 | 1,248,446 |
| MTA Payments | 395,603 | - | - | - | 395,603 | - | - | 395,603 | - | (395,603) |
| HYDC Payments & Phase II Expenses | 215,168 | 427,920 | 230,250 | 354,987 | 1,228,325 | 499,944 | 499,944 | 215,168 | 499,944 | 284,776 |
| Sub-Total | 1,164,750 | 8,439,326 | 1,617,250 | 1,074,987 | 12,296,313 | 2,302,369 | 2,302,369 | 1,164,750 | 2,302,369 | 1,137,619 |
| Total cash disbursements | \$ 67,750,659 | \$ 8,680,749 | \$ 68,009,407 | \$ 351,747,607 | \$ 496,188,423 | \$ 68,869,745 | \$ 68,869,745 | \$ 67,750,659 | \$ 68,869,745 | \$ 1,119,087 |