

WHITE PLAINS ROAD DISTRICT MANAGEMENT ASSOCIATION INC.

FINANCIAL STATEMENTS

JUNE 30, 2010

ANDREW BOSE

CERTIFIED PUBLIC ACCOUNTANT

WHITE PLAINS ROAD DISTRICT MANAGEMENT ASSOCIATION INC.

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
White Plains Road District Management Association Inc.
2415 Esplanade
Bronx, NY 10469-5423

We have audited the accompanying Statements of Financial Position of White Plains Road District Management Association Inc. as of June 30, 2010 and 2009, and the related Statements of Activities and Changes in Net Assets and Cash Flows, for the years then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of White Plains Road District Management Association Inc., as of June 30, 2010 and 2009, and the results of its operations and its cash flows for the years then ended, in conformity with principles generally accepted in the United States of America.

Kew Gardens, NY
October 22, 2010



ANDREW BOSE
Certified Public Accountant

WHITE PLAINS ROAD DISTRICT
MANAGEMENT ASSOCIATION INC.

STATEMENT OF FINANCIAL POSITION
AT JUNE 30, 2010

(With comparative totals at June 30, 2009)

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
<u>ASSETS</u>		
Cash and Cash Equivalents (Note 1F)	\$49,237	\$43,131
Property and Equipment - Net of Accumulated Depreciation (Note 1E)	-	-
Total Assets	<u>\$49,237</u>	<u>\$43,131</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>Liabilities:</u>		
Accrued Expense	\$2,250	\$2,250
Payroll Taxes Payable	1,241	1,168
Revenue Received in Advance	-	2,375
Total Liabilities	<u>3,491</u>	<u>5,793</u>
Net Assets: (Note 1C) Unrestricted	<u>45,746</u>	<u>37,338</u>
Total Net Assets	<u>45,746</u>	<u>37,338</u>
Total Liabilities and Net Assets	<u>\$49,237</u>	<u>\$43,131</u>

The attached notes and auditors' report are an integral part of these financial statements

WHITE PLAINS ROAD DISTRICT
MANAGEMENT ASSOCIATION INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

(With comparative totals for the year ended June 30, 2009)

	<u>F.Y.E.</u> <u>6/30/10</u>	<u>F.Y.E.</u> <u>6/30/09</u>
<u>Unrestricted:</u>		
<u>Support and Revenue:</u>		
BID Assessments	\$110,000	\$110,000
Advertising Income	33,050	23,100
Interest Income	337	680
Miscellaneous Revenue	<u>125</u>	<u>-</u>
Total Support and Revenue	<u>\$143,512</u>	<u>\$133,780</u>
<u>Expenses:</u>		
Program Services	\$120,269	\$111,482
Management & General	<u>14,835</u>	<u>14,161</u>
Total Expenses	<u>135,104</u>	<u>125,643</u>
Increase (Decrease) in Net Assets	8,408	8,137
Net Assets – Beginning	<u>37,338</u>	<u>29,201</u>
Net Assets – End	<u>\$45,746</u>	<u>\$37,338</u>

The attached notes and auditors' report are an integral part of these financial statements

WHITE PLAINS ROAD DISTRICT
MANAGEMENT ASSOCIATION INC.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2010

(With comparative totals for the year ended June 30, 2009)

	<u>Program Services</u>	<u>Management & General</u>	<u>Total 6/30/10</u>	<u>Total 6/30/09</u>
Salaries and Related Payroll Taxes - Sanitation	\$29,316		\$29,316	\$27,140
Other Sanitation Expenses	2,397		2,397	2,552
Professional Fees	19,880	\$11,205	31,085	29,085
Advertising/Promotion	56,248		56,248	51,729
Holiday Lighting	8,555		8,555	8,710
Insurance		2,627	2,627	2,607
Telephone	1,169	389	1,558	1,283
Supplies and Postage	615	614	1,229	1,257
Conferences	901		901	865
Miscellaneous Expenses	<u>1,188</u>		<u>1,188</u>	<u>415</u>
Total Expenses	<u><u>\$120,269</u></u>	<u><u>\$14,835</u></u>	<u><u>\$135,104</u></u>	<u><u>\$125,643</u></u>

The attached notes and auditors' report are an integral part of these financial statements

