

YEDC

Yonkers Economic Development Corporation

470 Nepperhan Avenue, Suite 200

Yonkers, New York 10701

Yonkers Economic Development Corporation 2012 Annual Report Summary

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

Operations and Accomplishments

The development corporation approved its 2013 budget at the meeting of October 24, 2012. Board members reviewed and approved the 2012 Annual Report, as well as the Real Property and Investment Reports at its March 27, 2013 meeting.

Revenues and expenditures

The Corporation generated \$ 231,895.00 in revenues in 2012.

The Corporation made \$ 262,382.00 in payments in 2012.

Assets and Liabilities

At year end 2012, the corporation had \$ 13,748,984.00 in assets

At year end the corporation had incurred \$ 11,056,819.00 in liabilities

Bonds or Notes

At year end 2012, Corporation held 2 bonds.

Compensation

No salary or compensation was paid to any officer or director of the Corporation during 2012. The corporation did not have any paid employees during 2012.

Projects undertaken in 2012

The corporation did not have any projects in 2012.

Real Property Owned and or Disposed of in 2012

The corporation did not own or sell any property in 2012 and does not currently own any property.

Personal Property Owned and Disposed in 2012

The corporation does not own and did not dispose of any personal property in excess of \$5,000.00 in 2012 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 2012 are attached.

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER

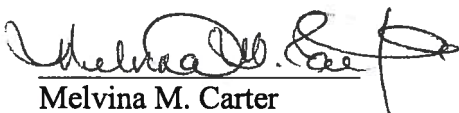
Yonkers Economic Development Corporation

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 March 27, 2013, 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 27 day of March, 2013



Melvina M. Carter
President/CEO YEDC
For Calendar year 2012



Jesus A. Lopez
Chief Fiscal Officer YEDC