

Salinas City Center Improvement Association

Balance Sheet

February 28, 2017

| Assets | | Liabilities | |
|-------------------------------------|-----------|--|-----------|
| Current Assets: | | Current Liabilities: | |
| Cash (1): | \$381,433 | Accounts Payable: | -0- |
| Accounts Receivable: | -0- | Notes Payable: | -0- |
| Notes Receivable: | -0- | Current Portion Long Term Debt (2) | \$5,000 |
| Total Current Assets (Sub-Total): | \$381,433 | Total Current Liabilities (Sub-Total) | \$5,000 |
| Fixed/Long Term Assets: | | Long-Term Liabilities: | |
| Equipment: | -0- | Mortgage: | -0- |
| Property: | -0- | Long-Term Debt (2): | \$45,000 |
| Total Long-Term Assets (Sub-Total): | -0- | Total Long-Term Debt: | \$45,000 |
| | | | |
| | | Association Equity/Net Worth: | |
| | | Equity: | \$331,433 |
| | | | |
| Total Assets: | \$381,433 | Total Liabilities & Association Net Worth: | \$381,433 |

Footnotes:

- 1) Assessment Revenue from Property Owners
- 2) Association Formation Cost reimbursement to City of Salinas: \$50,000 payable \$5,000 per year over ten (10) years plus interest (at LAIF rate).

Prepared By: Kenneth Steen Jr.-SCCIA District Manager