

# Salinas City Center Improvement Association

## Balance Sheet

**August 31, 2017**

Assets		Liabilities	
Current Assets:		Current Liabilities:	
Cash (1):	\$322,407	Accounts Payable:	-0-
Accounts Receivable:	-0-	Notes Payable:	-0-
Notes Receivable:	-0-	Current Portion Long Term Debt (2)	\$10,000
<b>Total Current Assets (Sub-Total):</b>	<b>\$322,407</b>	<b>Total Current Liabilities (Sub-Total)</b>	<b>\$10,000</b>
Fixed/Long Term Assets:		Long-Term Liabilities:	
Equipment:	-0-	Mortgage:	-0-
Property:	-0-	Long-Term Debt (2):	\$40,000
<b>Total Long-Term Assets (Sub-Total):</b>	<b>-0-</b>	<b>Total Long-Term Debt:</b>	<b>\$40,000</b>
		<b>Association Equity/Net Worth:</b>	
		Equity:	\$272,407
<b>Total Assets:</b>	<b>\$322,407</b>	<b>Total Liabilities &amp; Association Net Worth:</b>	<b>\$322,407</b>

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