

SARDA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the 3rd Quarter Ended March 31, 2019

	Successor Agency to the Former RDA
ADDITIONS:	
Investment Earnings	\$ 220,035
Property Tax Distribution	2,943,191
TOTAL ADDITIONS	<u>3,163,226</u>
DEDUCTIONS:	
Affordable Housing Obligations	305,000
Debt Service - Interest	2,490,216
Depreciation	884,998
Operations	3,940
Bond Insurance Premium	51,573
Operating Transfers Out	133,500
TOTAL DEDUCTIONS	<u>3,869,227</u>
Change in Net Position	(706,001)
Net Position/(Deficit) as of July 1, 2018	<u>(33,301,655)</u>
Net Position/(Deficit) as of March 31, 2019	<u>\$ (34,007,656) (1)</u>

Note: Amounts are unaudited

(1) The deficit balance is primarily attributed to SARDA long term debt, which will be reduced when future revenues are received and matched with their annual debt service payments.