

# SARDA

## STATEMENT OF FIDUCIARY NET POSITION As of June 30, 2019

	Successor Agency to the Former RDA
<b>ASSETS:</b>	
Cash and Investments	\$ 2,275,348
Receivables	34,720
Prepaid Insurance	1,364,672
Land Held for Resale	98,484
Restricted Cash and Investments with Fiscal Agent	13,091,545
Land	3,819,108
Property, Plant, and Equipment (net of accumulated depreciation)	25,661,439
<b>TOTAL ASSETS</b>	<b>\$ 46,345,316</b>
<b>DEFERRED OUTFLOW OF RESOURCES:</b>	
Deferred Amounts on Refundings	\$ 6,371,111
<b>TOTAL DEFERRED OUTFLOWS</b>	<b>6,371,111</b>
<b>LIABILITIES:</b>	
Accounts Payable	\$ 159,493
Advances from City-SERAF	5,250,954
Accrued Interest Payable	136,099
Net Bonds Payable	81,101,548 (2)
<b>TOTAL LIABILITIES</b>	<b>86,648,094</b>
<b>NET POSITION/(DEFICIT):</b>	
<b>TOTAL NET POSITION/(DEFICIT)</b>	<b>\$ (33,931,667) (1)</b>

### NOTES:

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.

(2) Net Bonds Payable includes the TABs 2017 Refunding Bonds and related unamortized bond premiums/discounts.

# SARDA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the 4th Quarter Ended June 30, 2019

	Successor Agency to the Former RDA
<b>ADDITIONS:</b>	
Investment Earnings	\$ 335,549
Property Tax Distribution	4,355,781
<b>TOTAL ADDITIONS</b>	<u>4,691,330</u>
<b>DEDUCTIONS:</b>	
Affordable Housing Obligations	305,000
Debt Service - Interest	3,313,642
Depreciation	1,179,996
Operations	3,940
Bond Insurance Premium	68,764
Contribution to City Housing Fund	250,000
Parking Structure Improvements	200,000
<b>TOTAL DEDUCTIONS</b>	<u>5,321,342</u>
Change in Net Position	(630,012)
Net Position/(Deficit) as of July 1, 2018	<u>(33,301,655)</u>
Net Position/(Deficit) as of June 30, 2019	<u><u>\$ (33,931,667) (1)</u></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.