

Annual Financial Statements

- Unaudited
- Reporting Entity
 - CA NP Public Benefit Corporation
 - IRS Form 990
 - Financing, refinancing, acquiring, constructing, improving, leasing, selling of public improvements and property
 - County BOS is the EDC Board of Directors
- Method of Accounting – Accrual Basis
- Balance Sheet – LT Receivable, LT Debt Payable
- Income Statement – Interest Revenue, Interest Expense

Balance Sheet - Assets

	JAIL (SOLID WASTE BONDS)	CIVIC CENTER	TOTAL
MATURITY DATE	May 1, 2025	October 1, 2048	
GROSS LEASE PAYMENTS RECEIVABLE	\$1,310,196	\$35,523,675	\$36,833,871
UNEARNED INTEREST	(129,296)	(15,913,675)	(16,042,971)
NET LEASE PAYMENTS RECEIVABLE	\$1,180,900	\$19,610,000	\$20,790,900

BALANCE SHEET LIABILITIES	JAIL (SOLID WASTE BONDS)	CIVIC CENTER	TOTAL																																																
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COUNTY OF MONO ECONOMIC DEVELOPMENT CORPORATION

Statement of Net Position

As of June 30

	2019	2020	2021
ASSETS			
Current Assets:			
Current portion of gross lease payments receivable	\$ 326,360	\$ 1,595,164	\$ 1,601,236
Current portion of unearned lease interest income	(72,960)	(998,764)	(977,136)
Total current assets	<u>253,400</u>	<u>596,400</u>	<u>624,100</u>
Noncurrent Assets:			
Gross lease payments receivable, net of current portion	1,638,684	36,833,871	35,232,636
Unearned lease interest income, net of current portion	(191,384)	(16,042,971)	(15,065,836)
Total noncurrent assets	<u>1,447,300</u>	<u>20,790,900</u>	<u>20,166,800</u>
TOTAL ASSETS	<u>\$ 1,700,700</u>	<u>\$ 21,387,300</u>	<u>\$ 20,790,900</u>
LIABILITIES			
Current Liabilities:			
Current portion of Certificates of Participation payable	\$ 253,400	\$ 596,400	\$ 624,100
Noncurrent Liabilities:			
Certificates of Participation payable, net of current portion	1,447,300	20,790,900	20,166,800
TOTAL LIABILITIES	<u>1,700,700</u>	<u>21,387,300</u>	<u>20,790,900</u>
NET POSITION			
Unrestricted	-	-	-
TOTAL NET POSITION	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 1,700,700</u>	<u>\$ 21,387,300</u>	<u>\$ 20,790,900</u>

COUNTY OF MONO ECONOMIC DEVELOPMENT CORPORATION

Statement of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30

	2019	2020	2021
NONOPERATING REVENUES			
Lease interest	\$ 83,480	\$ 1,012,935	\$ 998,764
NONOPERATING EXPENSES			
Interest	83,480	1,012,935	998,764
CHANGE IN NET POSITION	-	-	-
Net Position, beginning of the year	-	-	-
NET POSITION, END OF THE YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>