

AGREEMENT

AGREEMENT made this 18 day of March, 1957, by and between KIWANIS CLUB OF GREATER MERCED, a corporation, herein called the Club, and City of Merced, a municipal corporation, herein called the City; and

WHEREAS it is the desire of both parties to promote and enlarge the recreational facilities for children in the City of Merced; and

WHEREAS the Club has purchased certain playground equipment; and

WHEREAS the Club desires to operate and maintain such equipment and retain the proceeds therefrom until such time as the obligation of the Club for the purchase of said equipment is paid; and

WHEREAS it is the desire of both parties that such equipment be installed in Applegate Park in the City of Merced,

NOW THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. That the Club may install such playground equipment as they have heretofore purchased and, with the consent of the City, the equipment they may hereafter acquire at Applegate Park in the area heretofore designated by the parties.

2. The Club shall take out and keep in full force during the term of this agreement, at its own expense, public liability insurance with limits of not less than \$25,000. for injury to one person and \$50,000. for injury to more than one person arising out of any one accident and property damage insurance of not less than \$10,000. arising out of any one accident in companies satisfactory to the City to protect the City against any liability to the public incident to the use of or resulting from any accident occurring in, on or about such playground equipment.

3. The Club shall retain title and ownership of all of such playground equipment until the obligations incurred in the purchase, maintenance and operation thereof shall have been fully paid and satisfied.

4. At such time as all of the obligations incurred herein by Club shall have been fully paid and satisfied, the Club shall assign, transfer and convey to City all of its right, title and interest in and to said playground equipment.

5. Until such time as the Club's interest in said equipment shall be conveyed to the City, the Club shall maintain and operate said equipment and shall retain all the proceeds from the operation thereof.

6. The Club shall have the right to install, maintain and operate such concession stands for the sale of soft drinks, candy, sandwiches and similar items at such playground site for as long as it may desire and retain the proceeds therefrom, PROVIDED HOWEVER that said right shall terminate and end at such time as such equipment is conveyed to the City or removed by the Club as herein provided.

7. In the event that the Club may deem it economically inadvisable to continue the operation of said equipment prior to its transfer to the City, it shall have the right to remove all of said equipment and sell the same to pay such obligations the Club may have incurred herein. In that regard it is expressly understood and agreed that all of said equipment is and shall remain personal property during the term of this agreement.

8. In the event that the City should elect to discontinue the use by the public of such playground equipment, prior to its transfer to the City by the Club, then in that event, the Club may continue to operate and maintain the same at its then

LAW OFFICES
GRISWOLD & BARRETT
EL CAPITAN BUILDING
1717 N. STREET
MERCED, CALIFORNIA
RANDOLPH 2-8126

Agreement- page 3.

location for at least two years from the date of the receipt of such notice from the City.

9. At all times during the term of this agreement the Club shall keep the area of operation in a clean condition and in the event said equipment is removed by the Club, it shall remove the same in a proper and workmanlike manner and leave the park surface in reasonably the same condition as when received, reasonable wear and tear excepted.

10. The Club shall as soon after the close of each fiscal year during the term of this agreement, as is practicable, and at least once each year, furnish to the City a financial statement with reference to the operation of such playground equipment.

IN WITNESS WHEREOF the parties hereto have caused their hands and seals to be placed this day and year first above written.

Attest:

D. H. Groves
City Clerk

CITY OF MERCED,
A Municipal Corporation,

By

Timothy J. Smith
Mayor

KIWANIS CLUB OF GREATER MERCED
A Corporation,

By

Everett E. Davis
President

By

Robert L. Hart
Secretary

LAW OFFICES
GRISWOLD & BARRETT
EL CAPITAN BUILDING
1717 N STREET
MERCED, CALIFORNIA
RANDOLPH 2-8126

orig 3/18/57

RESOLUTION NO. 2080

AUTHORIZING EXECUTION OF CONTRACT WITH THE KIWANIS CLUB
FOR PLAYLAND AT APPELGATE PARK

BE IT RESOLVED by the City Council of the City of Merced as
follows:

1. That the agreement dated March 18, 1957 between the
Kiwans Club of Greater Merced, a corporation, and the City of Merced,
be, and the same is hereby approved and the Mayor and the City Clerk,
respectively, for and on behalf of the City of Merced are hereby authorized
to execute the same.

Duly and regularly adopted by the City Council of the City
of Merced at its regular meeting held on the 18th day of March, 1957.

ATTEST:

A. H. Groesel
City Clerk

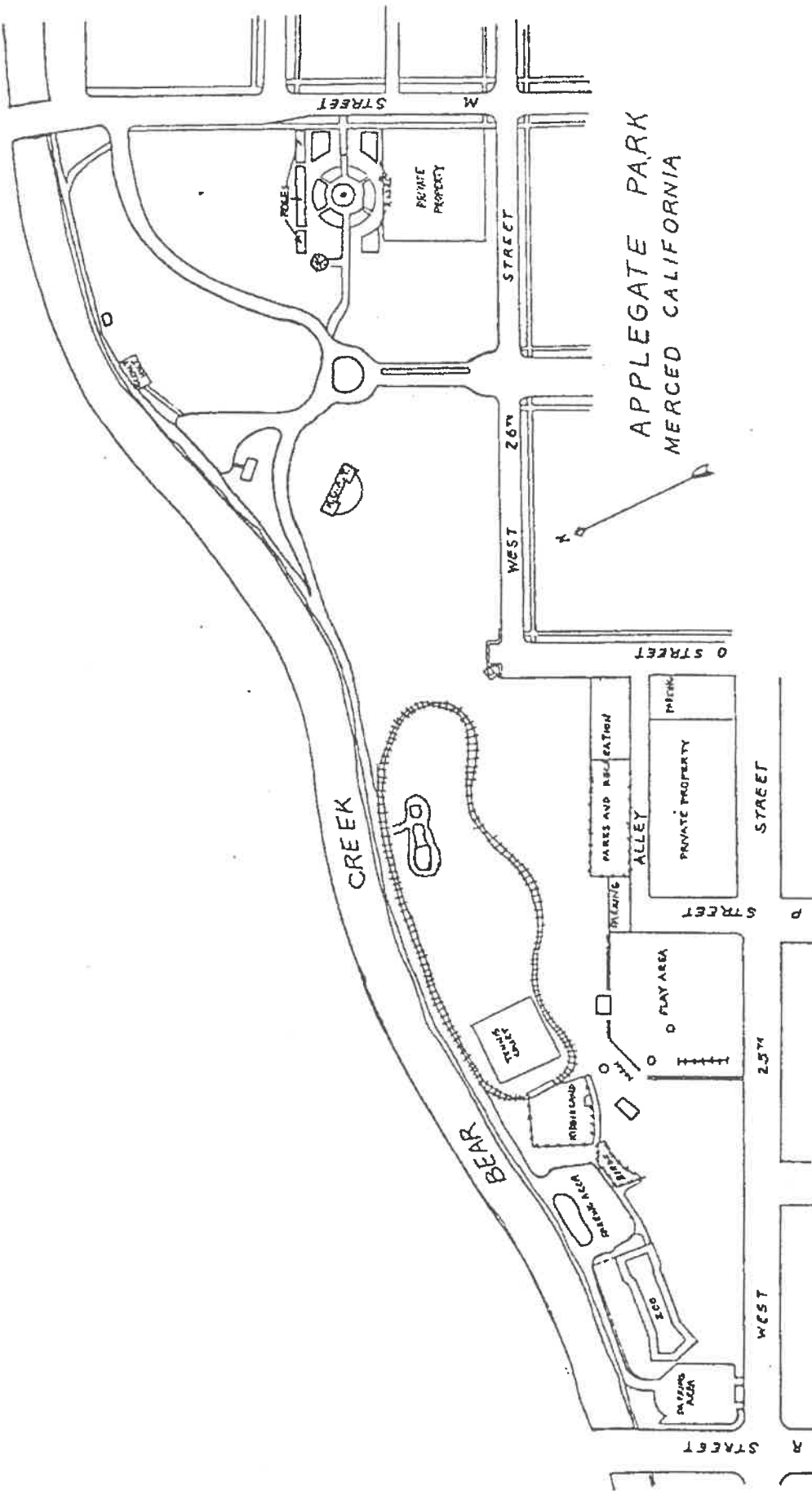
APPROVED:

Benjamin L. Lewis
Mayor

I, A. H. GROESEL, City Clerk of the City of Merced, do hereby
certify that the foregoing is a full, true and correct copy of the original
resolution on file in my office at Merced, California.

A. H. Groesel
City Clerk City of Merced

Dated: March 18, 1957.



APPLEGATE PARK
MERCED CALIFORNIA

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1990

Assets

Current Assets	\$	25,548.25	
Checking - County Bank		150.00	
Petty Cash Fund		13,892.70	
Savings - County Bank		150.00	
Inventory		1,249.32	
Prepaid Insurance		-----	
			40,990.27
Total Current Assets			
Fixed Assets		9,646.20	
Improvements		115,458.31	
Machines and Equipment		(58,694.32)	
Depreciation Allowance		-----	
			66,410.19
Total Fixed Assets			-----
	\$		107,400.46
Total Assets			-----

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1990

Liabilities and Fund Bal.

Current Liabilities			
Accounts Payable - Trade	\$	1,242.26	
Income Tax Withheld		140.00	
FICA Taxes Payable		354.53	
CUIC Taxes Payable		27.53	
Sales Tax Payable		174.31	
Kiwanette Wages Payable		2.00	

Total Current Liabilities			1,940.63
Long Term Liabilities			
Notes Payable		51,000.00	

Total Long Term Liab.			(51,000.00)
Other Liabilities			
Due to General Fund		10,087.53	

Total Other Liabilities			10,087.53
Fund Balance			
Beginning Fund Balance		32,087.16	
Profit (Loss) for Period		12,285.14	

Total Fund Balance			44,372.30

Total Liab. and Fund Balance	\$		107,400.46

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending September 30, 1990

	Current-Period Amount	Year-to-Date Amount
Sales		
Concession Sales	\$ 2,780.45	\$ 6,850.03
	-----	-----
Total Net Sales	2,780.45	6,850.03
	-----	-----
Cost of Sales		
Purchases	1,575.28	3,849.94
	-----	-----
Total Cost of Sales	1,575.28	3,849.94
	-----	-----
Gross Concession Profit	1,205.17	3,000.09
Other Operating Income		
Ride Income	11,034.80	23,452.80
Public Donations	1,000.00	1,000.00
Interest Income	501.47	1,525.40
	-----	-----
Total Other Oper. Income	12,536.27	25,978.20
	-----	-----
Gross Income	13,741.44	28,978.29
	-----	-----
Operating Expenses		
Advertising	33.00	210.87
Accounting	704.20	1,940.20
Bank Charges	.00	17.50
Key Club Program	.00	800.75
Fuel	85.94	85.94
Insurance	690.23	4,615.04
Interest	20.00	35.00
Meals	.00	26.80
Office	.00	25.00
Over & Short	(1.00)	(1.00)
Repairs & Maintenance	176.99	363.25
Supplies	175.08	1,197.32
Taxes - Payroll	311.56	329.06
Telephone	73.79	220.83
Travel	.00	17.00
Wages	2,118.00	3,809.50
	-----	-----
Total Operating Expense	4,387.79	13,693.06
	-----	-----

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1991

Assets

Current Assets

Checking - County Bank	\$	26,677.24
Savings - County Bank		14,798.99
Prepaid Insurance		564.14

Total Current Assets

42,040.37

Fixed Assets

Improvements		12,371.46
Machines and Equipment		124,300.31
Depreciation Allowance		(58,694.32)

Total Fixed Assets

77,977.45

Total Assets

\$ 120,017.82
=====

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1991

Liabilities and Fund Bal.

Current Liabilities			
Accounts Payable - Trade	\$	90.74	
Sales Tax Payable		200.90	

Total Current Liabilities			291.64
Long Term Liabilities			
Notes Payable		51,250.00	

Total Long Term Liab.			51,250.00
Other Liabilities			
Due to General Fund		7,877.18	

Total Other Liabilities			7,877.18
Fund Balance			
Beginning Fund Balance		44,372.30	
Profit (Loss) for Period		16,226.70	

Total Fund Balance			60,599.00

Total Liab. and Fund Balance	\$		120,017.82
			=====

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending September 30, 1991

	Current-Period Amount	Year-to-Date Amount
Sales		
Concession Sales	\$ 2,889.29	\$ 8,433.82
	-----	-----
Total Net Sales	2,889.29	8,433.82
	-----	-----
Cost of Sales		
Purchases	1,516.05	5,644.17
	-----	-----
Total Cost of Sales	1,516.05	5,644.17
	-----	-----
Gross Concession Profit	1,373.24	2,789.65
Other Operating Income		
Ride Income	10,697.60	32,922.70
Interest Income	468.74	1,885.15
	-----	-----
Total Other Oper. Income	11,166.34	34,807.85
	-----	-----
Gross Income	12,539.58	37,597.50
	-----	-----
Operating Expenses		
Advertising	.00	182.70
Accounting	327.50	1,234.80
Contributions	.00	20.00
Fuel	87.05	255.37
Insurance	1,241.14	3,726.60
Interest	5,780.32	5,795.32
Legal	.00	36.60
Office	.00	63.89
Outside Labor	.00	43.74
Repairs & Maintenance	1,935.83	2,847.03
Supplies	.00	38.59
Taxes - Payroll	126.15	382.37
Telephone	76.04	289.29
Wages	.00	2,989.85
Wages - Key Club	.00	675.00
	-----	-----
Total Operating Expense	9,574.03	18,581.15
	-----	-----

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending September 30, 1991

	Current-Period Amount	Year-to-Date Amount
Income From Operations \$	----- 2,965.55	\$ ----- 19,016.35
Other Income		
Total Other Income \$	----- .00	\$ ----- .00
Net Income	\$ ----- 2,965.55	\$ ----- 19,016.35
Gross Concession Profit		
Allocation to Kiwanis \$	----- 1,373.24	\$ ----- 2,789.65
Kiddie Land Income	\$ ----- 1,592.31 =====	\$ ----- 16,226.70 =====

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

August 31, 1992

Assets

Current Assets	\$	10,864.73	
Checking - County Bank		100.00	
Petty Cash Fund		15,383.73	
Savings - County Bank		1,474.64	
Prepaid Insurance		-----	27,823.10

Total Current Assets

Fixed Assets		24,321.26	
Improvements		126,069.93	
Machines and Equipment		(58,694.32)	
Depreciation Allowance		-----	91,696.87
Total Fixed Assets			-----
	\$		119,519.97
			=====

Total Assets

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

August 31, 1992

Liabilities and Fund Bal.

Current Liabilities	\$	288.65	
Accounts Payable - Trade		59.68	
FICA Taxes Payable		9.76	
CUIC Taxes Payable		82.23	
Sales Tax Payable		-----	440.32
Total Current Liabilities			
Long Term Liabilities		49,250.00	
Notes Payable		-----	49,250.00
Total Long Term Liab.			
Other Liabilities		6,254.84	
Due to General Fund		-----	6,254.84
Total Other Liabilities			
Fund Balance		60,599.00	
Beginning Fund Balance		2,975.81	
Profit (Loss) for Period		-----	63,574.81
Total Fund Balance			\$ 119,519.97
Total Liab. and Fund Balance			=====

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending August 31, 1992

	Current-Period Amount	Year-to-Date Amount
Sales	\$ 1,144.14	\$ 3,121.80
Concession Sales	-----	-----
	1,144.14	3,121.80
Total Net Sales	-----	-----
Cost of Sales	541.63	1,987.49
Purchases	-----	-----
	541.63	1,987.49
Total Cost of Sales	-----	-----
Gross Concession Profit	602.51	1,134.31
Other Operating Income	5,278.60	15,539.60
Ride Income	151.82	1,171.90
Interest Income	-----	-----
	5,430.42	16,711.50
Total Other Oper. Income	-----	-----
Gross Income	6,032.93	17,845.81
	-----	-----
Operating Expenses	105.90	396.60
Accounting	545.00	1,321.80
Key Club Program	87.47	132.33
Fuel	.00	2,536.81
Insurance	5,919.85	6,005.65
Interest	.00	(1.10)
Over & Short	1,334.28	2,676.68
Repairs & Maintenance	3.12	263.56
Supplies	.00	14.61
Taxes - Payroll	53.14	355.75
Telephone	-----	-----
Total Operating Expense	8,048.76	13,702.69
	-----	-----

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending August 31, 1992

	Current-Period Amount	Year-to-Date Amount
Income From Operations	\$ (2,015.83)	\$ 4,143.12
Other Income		
Total Other Income	\$.00	\$.00
Net Income	\$ (2,015.83)	\$ 4,143.12
Gross Concession Profit Allocation to Kiwanis	\$ 1,167.31	\$ 1,167.31
Kiddie Land Income	\$ (3,183.14)	\$ 2,975.81
	=====	=====

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

AGREEMENT

AGREEMENT made this 18 day of March, 1957, by and between KIWANIS CLUB OF GREATER MERCED, a corporation, herein called the Club, and City of Merced, a municipal corporation, herein called the City; and

WHEREAS it is the desire of both parties to promote and enlarge the recreational facilities for children in the City of Merced; and

WHEREAS the Club has purchased certain playground equipment; and

WHEREAS the Club desires to operate and maintain such equipment and retain the proceeds therefrom until such time as the obligation of the Club for the purchase of said equipment is paid; and

WHEREAS it is the desire of both parties that such equipment be installed in Applegate Park in the City of Merced,

NOW THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. That the Club may install such playground equipment as they have heretofore purchased and, with the consent of the City, the equipment they may hereafter acquire at Applegate Park in the area heretofore designated by the parties.

2. The Club shall take out and keep in full force during the term of this agreement, at its own expense, public liability insurance with limits of not less than \$25,000. for injury to one person and \$50,000. for injury to more than one person arising out of any one accident and property damage insurance of not less than \$10,000. arising out of any one accident in companies satisfactory to the City to protect the City against any liability to the public incident to the use of or resulting from any accident occurring in, on or about such playground equipment.

LAW OFFICES
GRISWOLD & BARRETT
EL CAPITAN BUILDING
1717 N STREET
MERCED, CALIFORNIA
RANDOLPH 2-8126

3. The Club shall retain title and ownership of all of such playground equipment until the obligations incurred in the purchase, maintenance and operation thereof shall have been fully paid and satisfied.

4. At such time as all of the obligations incurred herein by Club shall have been fully paid and satisfied, the Club shall assign, transfer and convey to City all of its right, title and interest in and to said playground equipment.

5. Until such time as the Club's interest in said equipment shall be conveyed to the City, the Club shall maintain and operate said equipment and shall retain all the proceeds from the operation thereof.

6. The Club shall have the right to install, maintain and operate such concession stands for the sale of soft drinks, candy, sandwiches and similar items at such playground site for as long as it may desire and retain the proceeds therefrom, PROVIDED HOWEVER that said right shall terminate and end at such time as such equipment is conveyed to the City or removed by the Club as herein provided.

7. In the event that the Club may deem it economically inadvisable to continue the operation of said equipment prior to its transfer to the City, it shall have the right to remove all of said equipment and sell the same to pay such obligations the Club may have incurred herein. In that regard it is expressly understood and agreed that all of said equipment is and shall remain personal property during the term of this agreement.

8. In the event that the City should elect to discontinue the use by the public of such playground equipment, prior to its transfer to the City by the Club, then in that event, the Club may continue to operate and maintain the same at its then

Agreement- page 3.

location for at least two years from the date of the receipt of such notice from the City.

9. At all times during the term of this agreement the Club shall keep the area of operation in a clean condition and in the event said equipment is removed by the Club, it shall remove the same in a proper and workmanlike manner and leave the park surface in reasonably the same condition as when received, reasonable wear and tear excepted.

10. The Club shall as soon after the close of each fiscal year during the term of this agreement, as is practicable, and at least once each year, furnish to the City a financial statement with reference to the operation of such playground equipment.

IN WITNESS WHEREOF the parties hereto have caused their hands and seals to be placed this day and year first above written.

Attest:

D. H. Groves
City Clerk

CITY OF MERCED,
A Municipal Corporation,

By

Wm. J. ...
Mayor

KIWANIS CLUB OF GREATER MERCED,
A Corporation,

By

Robert E. ...
President

By

Robert L. Hart
Secretary

RESOLUTION NO. 2080

AUTHORIZING EXECUTION OF CONTRACT WITH THE KIWANIS CLUB
FOR PLAYLAND AT APPELGATE PARK

BE IT RESOLVED by the City Council of the City of Merced as
follows:

1. That the agreement dated March 18, 1957 between the
Kiwans Club of Greater Merced, a corporation, and the City of Merced,
be, and the same is hereby approved and the Mayor and the City Clerk,
respectively, for and on behalf of the City of Merced are hereby authorized
to execute the same.

Duly and regularly adopted by the City Council of the City
of Merced at its regular meeting held on the 18th day of March, 1957.

ATTEST:

A. H. Groesel
City Clerk

APPROVED:

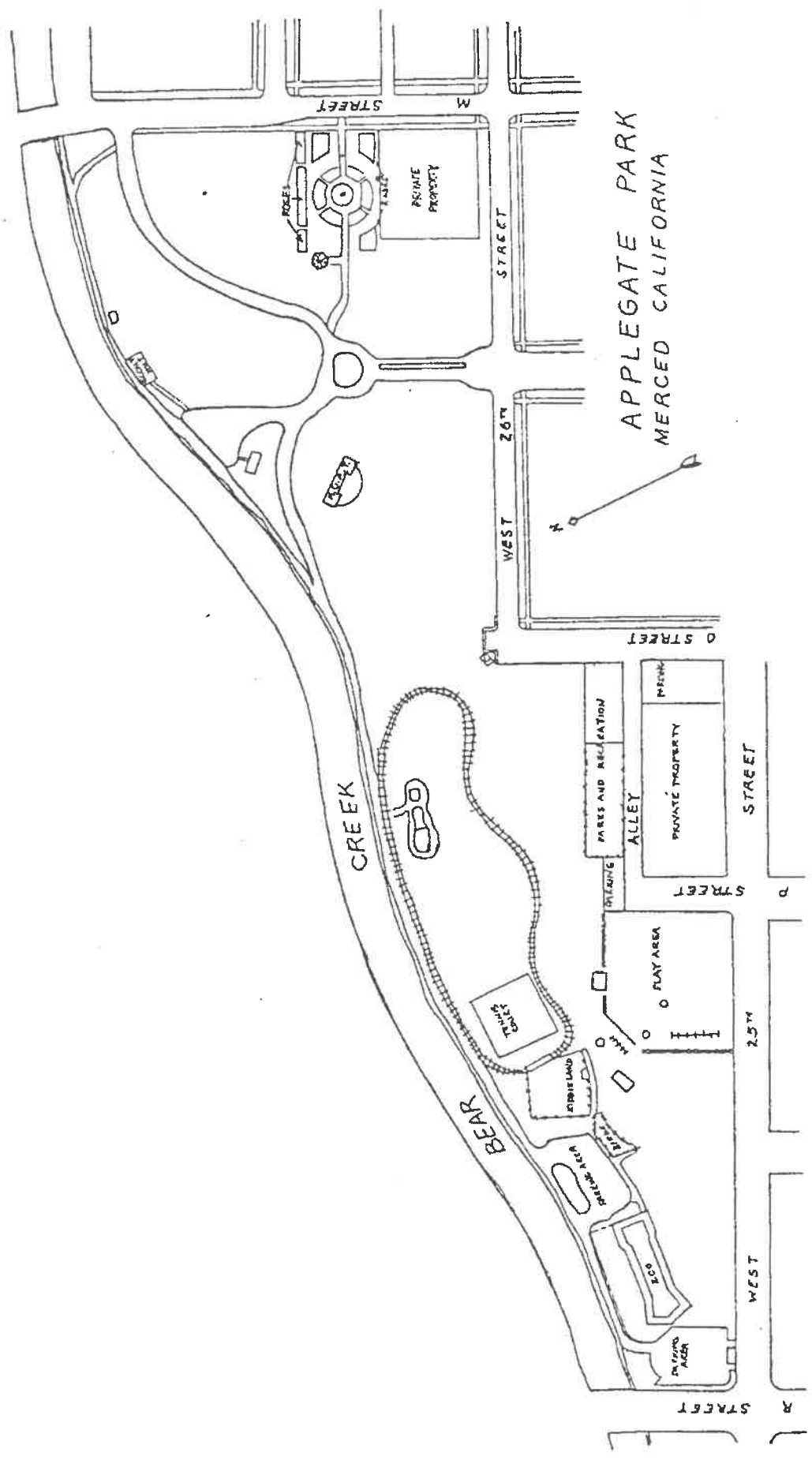
R. L. Leland
Mayor

I, A. H. GROESEL, City Clerk of the City of Merced, do hereby
certify that the foregoing is a full, true and correct copy of the original
resolution on file in my office at Merced, California.

A. H. Groesel
City Clerk City of Merced

Dated: Mar. 18, 1957.

SECRET



Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1990

Assets

Current Assets

Checking - County Bank	\$	25,548.25
Petty Cash Fund		150.00
Savings - County Bank		13,892.70
Inventory		150.00
Prepaid Insurance		1,249.32

Total Current Assets

40,990.27

Fixed Assets

Improvements		9,646.20
Machines and Equipment		115,458.31
Depreciation Allowance		(58,694.32)

Total Fixed Assets

66,410.19

Total Assets

\$ 107,400.46
=====

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1990

Liabilities and Fund Bal.

Current Liabilities		
Accounts Payable - Trade	\$	1,242.26
Income Tax Withheld		140.00
FICA Taxes Payable		354.53
CUIC Taxes Payable		27.53
Sales Tax Payable		174.31
Kiwanette Wages Payable		2.00

Total Current Liabilities		1,940.63
Long Term Liabilities		
Notes Payable		51,000.00

Total Long Term Liab.		(51,000.00)
Other Liabilities		
Due to General Fund		10,087.53

Total Other Liabilities		10,087.53
Fund Balance		
Beginning Fund Balance		32,087.16
Profit (Loss) for Period		12,285.14

Total Fund Balance		44,372.30
Total Liab. and Fund Balance	\$	107,400.46
		=====

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending September 30, 1990

	Current-Period Amount	Year-to-Date Amount
Sales		
Concession Sales	\$ 2,780.45	\$ 6,850.03
	-----	-----
Total Net Sales	2,780.45	6,850.03
	-----	-----
Cost of Sales		
Purchases	1,575.28	3,849.94
	-----	-----
Total Cost of Sales	1,575.28	3,849.94
	-----	-----
Gross Concession Profit	1,205.17	3,000.09
	-----	-----
Other Operating Income		
Ride Income	11,034.80	23,452.80
Public Donations	1,000.00	1,000.00
Interest Income	501.47	1,525.40
	-----	-----
Total Other Oper. Income	12,536.27	25,978.20
	-----	-----
Gross Income	13,741.44	28,978.29
	-----	-----
Operating Expenses		
Advertising	33.00	210.87-
Accounting	704.20	1,940.20-
Bank Charges	.00	17.50-
Key Club Program	.00	800.75-
Fuel	85.94	85.94-
Insurance	690.23	4,615.04-
Interest	20.00	35.00-
Meals	.00	26.80-
Office	.00	25.00-
Over & Short	(1.00)	(1.00)-
Repairs & Maintenance	176.99	363.25-
Supplies	175.08	1,197.32-
Taxes - Payroll	311.56	329.06-
Telephone	73.79	220.83-
Travel	.00	17.00-
Wages	2,118.00	3,809.50-
	-----	-----
Total Operating Expense	4,387.79	13,693.06
	-----	-----

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1991

Assets

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Total Current Assets

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Fixed Assets

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Machines and Equipment	124,300.31
Depreciation Allowance	(58,694.32)

Total Fixed Assets

77,977.45

Total Assets

\$ 120,017.82
=====

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

September 30, 1991

Liabilities and Fund Bal.

Current Liabilities			
Accounts Payable - Trade	\$	90.74	
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Long Term Liabilities			
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Kiwanis of Greater Merced
Kiddie Land
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	-----	-----
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Other Operating Income		
Ride Income	10,697.60	32,922.70
Interest Income	468.74	1,885.15
	-----	-----
Total Other Oper. Income	11,166.34	34,807.85
	-----	-----
Gross Income	12,539.58	37,597.50
	-----	-----
Operating Expenses		
Advertising	.00	182.70
Accounting	327.50	1,234.80
Contributions	.00	20.00
Fuel	87.05	255.37
Insurance	1,241.14	3,726.60
Interest	5,780.32	5,795.32
Legal	.00	36.60
Office	.00	63.89
Outside Labor	.00	43.74
Repairs & Maintenance	1,935.83	2,847.03
Supplies	.00	38.59
Taxes - Payroll	126.15	382.37
Telephone	76.04	289.29
Wages	.00	2,989.85
Wages - Key Club	.00	675.00
	-----	-----
Total Operating Expense	9,574.03	18,581.15
	-----	-----

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending September 30, 1991

	Current-Period Amount	Year-to-Date Amount
Income From Operations	\$ 2,965.55	\$ 19,016.35
Other Income		
Total Other Income	\$.00	\$.00
Net Income	\$ 2,965.55	\$ 19,016.35
Gross Concession Profit Allocation to Kiwanis	\$ 1,373.24	\$ 2,789.65
Kiddie Land Income	\$ 1,592.31	\$ 16,226.70

Unaudited-See Accountant's Compilation Report-Olson, Brammer, Oster & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

August 31, 1992

Assets

Current Assets

Checking - County Bank	\$	10,864.73
Petty Cash Fund		100.00
Savings - County Bank		15,383.73
Prepaid Insurance		1,474.64

Total Current Assets

27,823.10

Fixed Assets

Improvements	24,321.26
Machines and Equipment	126,069.93
Depreciation Allowance	(58,694.32)

Total Fixed Assets

91,696.87

Total Assets

\$ 119,519.97
=====

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Balance Sheet

August 31, 1992

Liabilities and Fund Bal.

Current Liabilities			
Accounts Payable - Trade	\$	288.65	
FICA Taxes Payable		59.68	
CUIC Taxes Payable		9.76	
Sales Tax Payable		82.23	

Total Current Liabilities			440.32
Long Term Liabilities			
Notes Payable		49,250.00	

Total Long Term Liab.			49,250.00
Other Liabilities			
Due to General Fund		6,254.84	

Total Other Liabilities			6,254.84
Fund Balance			
Beginning Fund Balance		60,599.00	
Profit (Loss) for Period		2,975.81	

Total Fund Balance			63,574.81

Total Liab. and Fund Balance	\$		119,519.97
			=====

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending August 31, 1992

	Current-Period Amount	Year-to-Date Amount
Sales		
Concession Sales	\$ 1,144.14	\$ 3,121.80
	-----	-----
Total Net Sales	1,144.14	3,121.80
	-----	-----
Cost of Sales		
Purchases	541.63	1,987.49
	-----	-----
Total Cost of Sales	541.63	1,987.49
	-----	-----
Gross Concession Profit	602.51	1,134.31
Other Operating Income		
Ride Income	5,278.60	15,539.60
Interest Income	151.82	1,171.90
	-----	-----
Total Other Oper. Income	5,430.42	16,711.50
	-----	-----
Gross Income	6,032.93	17,845.81
	-----	-----
Operating Expenses		
Accounting	105.90	396.60
Key Club Program	545.00	1,321.80
Fuel	87.47	132.33
Insurance	.00	2,536.81
Interest	5,919.85	6,005.65
Over & Short	.00	(1.10)
Repairs & Maintenance	1,334.28	2,676.68
Supplies	3.12	263.56
Taxes - Payroll	.00	14.61
Telephone	53.14	355.75
	-----	-----
Total Operating Expense	8,048.76	13,702.69
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Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi

Kiwanis of Greater Merced
Kiddie Land
Income Statement

For the period ending August 31, 1992

	Current-Period Amount	Year-to-Date Amount
Income From Operations \$	----- (2,015.83)	\$ ----- 4,143.12
Other Income		
Total Other Income \$	----- .00	\$ ----- .00
Net Income \$	----- (2,015.83)	\$ ----- 4,143.12
Gross Concession Profit		
Allocation to Kiwanis \$	----- 1,167.31	\$ ----- 1,167.31
Kiddie Land Income \$	----- (3,183.14) =====	\$ ----- 2,975.81 =====

Unaudited - See Accountant's Compilation Report - Olson, Brammer & Spinardi