



# CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

June 12, 2012

## BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

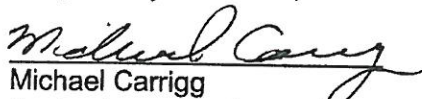
Submitted for your review are the Financial Statements for the Belmont Shore Improvement Area Fund, the Belmont Shore Parking Meter Revenue Fund, the Belmont Shore Mello-Roos Community Facility District No. 1, the Belmont Shore Capital Project Community Facility District No. 2, and the Belmont Shore Agency Special Assessment Community Facility District No. 2 for the month ended April, 2012 and for the Fiscal Year October 1, 2011 through September 30, 2012.

Highlights of the accompanying schedules for April 2012 are as follows:

<u>Fund</u>	<u>Total Revenues</u>	<u>Total Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Available Cash Balance</u>
Belmont Shore Improvement Area	\$ 79,571	\$ 27,446	\$ -	\$ 42,694
Belmont Shore Parking Meter Revenue Fund	313,263	173,730	-	1,082,745
Belmont Shore Mello-Roos Community Facility District No. 1	559	3	-	121,846
Belmont Shore Capital Project Community Facility District No. 2	14	2,895	-	687,395
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	50,943	267,729	-	340,891

It is recommended that the Commissioners receive and file the financial schedules.

Respectfully submitted,

  
Michael Carrigg  
Senior Accountant

Attachments

MC/avt

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**Belmont Shore Parking and Business Advisory Commission**

Balance Sheet

April 30, 2012

	Belmont Shore Improvement Area	Parking Meter Revenue Fund	Mello-Roos Community Facility District 1	Improvement Fund Community Facilities District 2	Special Assessment Fund Community Facilities District 2	Total
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 42,694	\$ 1,021,518	\$ 121,846	\$ (121,454)	\$ 76,669	\$ 1,141,273
Cash with Fiscal Agent	-	61,227	-	808,849	264,222	1,134,298
Non Performing Investments	-	931	669	-	-	1,600
Accounts Receivable, net	1,927	-	-	-	-	1,927
<b>Total Assets</b>	<b>44,621</b>	<b>1,083,676</b>	<b>122,515</b>	<b>687,395</b>	<b>340,891</b>	<b>2,279,098</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts Payable	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Balances						
Reserved for:						
Future Capital Projects	-	-	-	687,395	-	687,395
Debt Service	-	-	-	-	5,818	5,818
Bond Reserve	-	-	-	-	258,404	258,404
Unreserved	44,621	1,083,676	122,515	-	76,669	1,327,481
<b>Total Fund Balance</b>	<b>44,621</b>	<b>1,083,676</b>	<b>122,515</b>	<b>687,395</b>	<b>340,891</b>	<b>2,279,098</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 44,621</b>	<b>\$ 1,083,676</b>	<b>\$ 122,515</b>	<b>\$ 687,395</b>	<b>\$ 340,891</b>	<b>\$ 2,279,098</b>

**Belmont Shore Parking and Business Advisory Commission**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
4/30/2012

	Belmont Shore Improvement Area		Parking Meter Revenue Fund		Mello-Roos Community Facility District 1		Improvement Fund Community Facilities District 2		Special Assessment Fund Community Facilities		Total	
	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date
<b>Revenues:</b>												
Taxes	\$ 13,647	\$ 79,571	\$ -	\$ -	\$ -	\$ 235	\$ 11	\$ 14	\$ 14,487	\$ 50,797	\$ 28,145	\$ 130,617
Parking Revenue	-	-	48,388	310,211	-	-	-	-	-	-	48,388	310,211
Investment Earnings	-	-	382	3,052	41	324	-	-	27	146	450	3,522
Other - Refunds and Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>13,647</b>	<b>79,571</b>	<b>48,770</b>	<b>313,263</b>	<b>41</b>	<b>559</b>	<b>11</b>	<b>14</b>	<b>14,514</b>	<b>50,943</b>	<b>76,983</b>	<b>444,350</b>
<b>Expenditures:</b>												
Contract Fees and Professional Services	-	-	-	-	-	-	-	-	-	-	-	-
Belmont Shore Business Association	-	27,446	-	2,289	-	-	-	-	-	-	-	29,735
Conservation Corps	-	-	18,906	56,718	-	-	-	-	-	-	18,906	56,718
West Coast Power Wash	-	-	-	20,770	-	-	-	-	-	-	-	20,770
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping and Maintenance	-	-	4,001	7,641	-	-	-	-	-	-	4,001	7,641
Bigbelly Trash Compactors	-	-	-	52,213	-	-	-	-	-	-	-	52,213
Administration	-	-	912	6,099	-	3	-	-	425	11,006	1,336	17,108
Meter Maintenance - Public Works	-	-	-	28,000	-	-	-	-	-	-	-	28,000
Capital Improvements	-	-	-	-	-	-	-	2,895	-	-	-	2,895
Debt Service:	-	-	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	60,000	-	60,000
Interest	-	-	-	-	-	-	-	-	98,061	196,723	98,061	196,723
<b>Total Expenditures</b>	<b>-</b>	<b>27,446</b>	<b>23,819</b>	<b>173,730</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>2,895</b>	<b>98,486</b>	<b>267,729</b>	<b>122,304</b>	<b>471,803</b>
Excess of Revenues Over (Under) Expenditures	13,647	52,125	24,952	139,533	41	556	11	(2,881)	(83,972)	(216,786)	(45,322)	(27,453)
<b>Other Financing Sources (Uses):</b>												
Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Discount on Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	(98,061)	(98,061)	-	-	-	-	-	98,061	(98,061)	(98,061)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(98,061)</b>	<b>(98,061)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98,061</b>	<b>(98,061)</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>\$ 13,647</b>	<b>\$ 52,125</b>	<b>\$ (73,110)</b>	<b>\$ 41,472</b>	<b>\$ 41</b>	<b>\$ 556</b>	<b>\$ 11</b>	<b>\$ (2,881)</b>	<b>\$ (83,972)</b>	<b>\$ (118,725)</b>	<b>\$ (143,383)</b>	<b>\$ (27,453)</b>
<b>Fund Balances - Beginning</b>	<b>(7,504)</b>			<b>1,042,204</b>		<b>121,959</b>		<b>690,276</b>		<b>459,616</b>		<b>2,306,551</b>
<b>Fund Balances - Ending</b>	<b>\$ 44,621</b>			<b>\$ 1,083,676</b>		<b>\$ 122,515</b>		<b>\$ 687,395</b>		<b>\$ 340,891</b>		<b>\$ 2,279,098</b>