



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

May 19, 2011

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

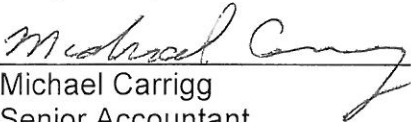
Submitted for your review are the Financial Statements for the Belmont Shore Improvement Area Fund, the Belmont Shore Parking Meter Revenue Fund, the Belmont Shore Mello-Roos Community Facility District No. 1, the Belmont Shore Capital Project Community Facility District No. 2, and the Belmont Shore Agency Special Assessment Community Facility District No. 2 for the month ended March 31, 2011 and for the Fiscal Year October 1, 2010 through September 30, 2011.

Highlights of the accompanying schedules for March 31, 2011 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	67,444.54	52,786.87	-	4,923.36
Belmont Shore Parking Meter Revenue Fund	270,723.86	75,849.51	-	1,017,901.51
Belmont Shore Mello-Roos Community Facility District No. 1	1,110.24	1.10	-	120,510.14
Belmont Shore Capital Project Community Facility District No. 2	-	(4,141.35)	-	882,041.64
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	34,541.31	98,661.26	-	498,665.07

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
March 31, 2011

	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
ASSETS						
Cash and Cash Equivalents	\$ 4,923.36	\$ 965,377.91	\$ 120,510.14	\$ (578,079.23)	\$ 34,394.11	\$ 547,126.29
Cash with Fiscal Agent	-	52,523.60	-	1,460,120.87	464,270.96	1,976,915.43
Non Performing Investments	-	1,688.29	1,212.51	-	-	2,900.80
Accounts Receivable, net	407.19	-	-	-	-	407.19
Total Assets	5,330.55	1,019,589.80	121,722.65	882,041.64	498,665.07	2,527,349.71
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	-	6,965.00	-	965.36	-	7,930.36
A/P Yr End Doc File Support	-	-	-	67,386.35	-	67,386.35
Total Liabilities	-	6,965.00	-	68,351.71	-	75,316.71
Fund Balances						
Reserved for:						
Future Capital Projects	-	-	-	813,689.93	-	813,689.93
Debt Service	-	-	-	-	205,870.96	205,870.96
Bond Reserve	-	-	-	-	258,400.00	258,400.00
Unreserved	5,330.55	1,012,624.80	121,722.65	-	34,394.11	1,174,072.11
Total Fund Balance	5,330.55	1,012,624.80	121,722.65	813,689.93	498,665.07	2,452,033.00
Total Liabilities and Fund Balances	\$ 5,330.55	\$ 1,019,589.80	\$ 121,722.65	\$ 882,041.64	\$ 498,665.07	\$ 2,527,349.71

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Period October 1, 2010 through March 31, 2011

	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	
	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
Revenues:												
Taxes	\$ 12,351.81	\$ 67,444.54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,351.81	\$ 102,555.77
Parking Revenue	-	-	48,322.43	267,954.62	-	-	-	-	-	-	48,322.43	267,954.62
Investment Earnings	-	-	549.55	2,769.23	63.03	344.20	-	-	18.06	196.12	630.64	3,309.35
Other - Refunds and Reimbursement:	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	12,351.81	67,444.54	49,071.98	270,723.86	63.03	1,110.24	-	-	18.06	34,541.31	61,504.88	373,819.95
Expenditures:												
Contract Fees and Professional Service:												
Belmont Shore Business Association	-	36,097.36	-	-	-	-	-	-	-	-	-	36,097.36
Conservation Corps	-	-	18,906.00	18,906.00	-	-	-	-	-	-	18,906.00	18,906.00
West Coast Power Wash	-	-	8,220.00	20,290.00	-	-	-	-	-	-	8,220.00	20,290.00
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping and Maintenance	-	-	-	5,486.64	-	-	-	-	-	-	-	5,486.64
Community Development - Administration and Overhead	1,974.00	16,689.51	724.55	3,166.87	-	1.10	-	-	-	-	2,698.55	19,857.48
Public Works - Parking Meter Maintenance and Collection	-	-	14,000.00	28,000.00	-	-	-	-	-	-	14,000.00	28,000.00
Capital Improvements	-	-	-	-	-	-	365.34	(4,141.35)	-	-	365.34	(4,141.35)
Debt Service:												
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	1,974.00	52,786.87	41,850.55	75,849.51	-	1.10	365.34	(4,141.35)	-	98,661.26	44,189.89	223,157.39
Excess of Revenues Over (Under) Expenditures	10,377.81	14,657.67	7,221.43	194,874.35	63.03	1,109.14	(365.34)	4,141.35	18.06	(64,119.95)	17,314.99	150,662.56
Net Change in Fund Balances	\$ 10,377.81	\$ 14,657.67	\$ 7,221.43	\$ 194,874.35	\$ 63.03	\$ 1,109.14	\$ (365.34)	\$ 4,141.35	\$ 18.06	\$ (64,119.95)	\$ 17,314.99	\$ 150,662.56
Fund Balances - Beginning												
		(9,327.12)		817,750.45		120,613.51		809,548.38		562,785.02		2,301,370.44
Fund Balances - Ending	\$ 5,330.55	\$ 1,012,624.80	\$ 1,012,624.80	\$ 1,012,624.80	\$ 121,722.65	\$ 121,722.65	\$ 815,689.93	\$ 815,689.93	\$ 498,665.07	\$ 498,665.07	\$ 2,452,033.00	\$ 2,452,033.00