



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

November 20, 2014

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 Parking and Business Improvement Area for the month ended September 2014 and for the Fiscal Year October 1, 2013 through September 30, 2014.

Highlights of the accompanying schedules for September 2014 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	\$ 142,267	\$ 147,881	\$ -	\$ 24,567
Belmont Shore Parking Meter Revenue Fund	584,727	299,275	(200,000)	1,066,968
Belmont Shore Community Facility District No. 1	1,294	2	-	127,814
Belmont Shore Capital Project Community Facility District No. 2	41	-	-	685,643
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	59,561	272,409	200,000	482,231

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

Respectfully submitted,


Michael Carrigg
Senior Accountant

Attachments

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Belmont Shore Parking and Business Advisory Commission
Balance Sheet
September 30, 2014

	Belmont Shore Improvement Area	Parking Meter Revenue Fund	Community Facility District 1 (CFD 1)	Capital Project-Community Facilities District 2 (CFD 2)	Special Assessment Fund CFD 2 (Mello-Roos)	Total
ASSETS						
Cash and Cash Equivalents	\$ 24,567	\$ 988,087	\$ 127,814	\$ -	\$ 56,599	\$ 1,197,067
Cash with Fiscal Agent	-	78,881	-	685,643	425,632	1,190,156
Non Performing Investments	-	-	-	-	-	-
Accounts Receivable, net	117	394	283	-	-	794
Total Assets	24,684	1,067,362	128,097	685,643	482,231	2,388,017
LIABILITIES AND FUND BALANCES						
Liabilities						
Vouchers Payable	20,839	20,051	-	-	-	40,890
Accounts Payable	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	20,839	20,051	-	-	-	40,890
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	685,643	-	685,643
Debt Service	-	-	-	-	223,831	223,831
Bond Reserve	-	-	-	-	258,400	258,400
Parking Improvement	3,845	1,047,311	128,097	-	-	1,179,253
Total Fund Balance	3,845	1,047,311	128,097	685,643	482,231	2,347,127
Total Liabilities and Fund Balances	\$ 24,684	\$ 1,067,362	\$ 128,097	\$ 685,643	\$ 482,231	\$ 2,388,017

Belmont Shore Parking and Business Advisory Commission
 Statement of Revenues, Expenditures and Changes in Fund Balances
 September 30, 2014

	Belmont Shore Improvement Area		Parking Meter Revenue Fund		Community Facility District 1 (CFD 1)		Capital Project - Community Facilities District 2 (CFD 2)		Special Assessment Fund CFD 2 (Mello-Roos)		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	\$ 7,083	\$ 142,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,056	\$ 7,083	\$ 201,323
Parking Revenue	-	-	48,864	580,676	-	-	-	-	-	-	48,864	580,676
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	-	-	744	4,051	381	1,294	4	41	49	505	1,178	5,891
Other - Refunds and Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	7,083	142,267	49,608	584,727	381	1,294	4	41	49	59,561	57,125	787,890
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	20,839	141,982	-	-	-	-	-	-	-	-	20,839	141,982
Conservation Corps	-	-	24,872	82,907	-	-	-	-	-	-	24,872	82,907
Dworsky Partners-Steam Cleaning	-	-	9,933	26,083	-	-	-	-	-	-	9,933	26,083
Special Projects												
Landscaping and Maintenance	-	-	2,558	28,026	-	-	-	-	-	-	2,558	28,026
Emergency Board Up-205 La Verne	-	3,260	-	-	-	-	-	-	-	-	-	3,260
LaVerne Parking-Engineering Servc	-	-	-	10,477	-	-	-	-	-	-	-	10,477
Surveillance Cameras 2nd St-TSD chrgs	-	-	78,639	78,639	-	-	-	-	-	-	78,639	78,639
Administration	-	2,639	864	17,143	-	2	-	-	626	18,686	1,490	38,470
Meter Maintenance - Public Works	-	-	14,000	56,000	-	-	-	-	-	-	14,000	56,000
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	60,000	-	60,000
Interest	-	-	-	-	-	-	-	-	-	193,723	-	193,723
Total Expenditures	20,839	147,881	130,866	299,275	-	2	-	-	626	272,409	152,331	719,567
Excess of Revenues Over (Under) Expenditures	(13,756)	(5,614)	(81,258)	285,452	381	1,292	4	41	(577)	(212,848)	(95,206)	68,323
Other Financing Sources (Uses):												
Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Discount on Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	200,000	-	200,000
Transfers Out	-	-	-	(200,000)	-	-	-	-	-	-	-	(200,000)
Total Other Financing Sources (Uses)	-	-	-	(200,000)	-	-	-	-	-	200,000	-	-
Net Change in Fund Balances	\$ (13,756)	(5,614)	\$ (81,258)	85,452	\$ 381	1,292	\$ 4	41	\$ (577)	(12,848)	\$ (95,206)	68,323
Fund Balances - Beginning	-	9,459	-	961,859	-	126,805	-	685,602	-	495,079	-	2,278,804
Fund Balances - Ending	\$ 3,845	\$ 1,047,311	\$ 1,047,311	\$ 1,047,311	\$ 1,047,311	\$ 128,097	\$ 128,097	\$ 685,643	\$ 482,231	\$ 482,231	\$ 2,347,127	\$ 2,347,127