CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

June 19, 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 April, 2014 and for the Fiscal Year October 1, 2013 through September 30, 2014.

Highlights of the accompanying schedules for April 2014 are as follows:

Fund	Total Revenues	Total Expenditures	Other Financing Sources (Uses)	Available Cash Balance
Belmont Shore Improvement Area	$ 89,681	$ 77,540	$ -	$ 16,764
Belmont Shore Parking Meter Revenue Fund	334,535	87,381	(200,000)	1,009,013
Belmont Shore Community Facility District No. 1	802	1	-	127,606
Belmont Shore Capital Project Community Facility District No. 2	24	-	-	685,626
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	50,942	266,224	200,000	479,797

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

April 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	$ 16,764	$ 933,933	$ 127,606	$ (1,954)	$ 215,575	$ 1,291,924
Cash with Fiscal Agent	-	75,080	-	687,580	264,222	1,026,882
Non Performing Investments	-	-	-	-	-	-
Accounts Receivable, net	4,836	-	-	-	-	4,836
Total Assets	21,600	1,009,013	127,606	685,626	479,797	2,323,642
LIABILITIES AND FUND BALANCES						
Liabilities						
Vouchers Payable	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	685,626	-	685,626
Debt Service	-	-	-	-	221,396	221,396
Bond Reserve	-	-	-	-	258,401	258,401
Parking Improvement	21,600	1,009,013	127,606	-	-	1,158,219
Total Fund Balance	21,600	1,009,013	127,606	685,626	479,797	2,323,642
Total Liabilities and Fund Balances	$ 21,600	$ 1,009,013	$ 127,606	$ 685,626	$ 479,797	$ 2,323,642

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
April 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	$ 13,223	$ 89,681	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,407	$ 50,681	$ 27,630	$ 140,362
Parking Revenue	-	-	50,293	332,154	-	-	-	-	-	-	50,293	332,154
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	-	-	755	2,381	417	802	4	24	46	261	1,222	3,468
Other - Refunds and Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	13,223	89,681	51,048	334,535	417	802	4	24	14,453	50,942	79,145	475,984
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	26,686	72,263	-	-	-	-	-	-	-	-	26,686	72,263
Conservation Corps	-	-	-	24,872	-	-	-	-	-	-	-	24,872
Dworsky Partners-Steam Cleaning	-	-	1,283	1,283	-	-	-	-	-	-	1,283	1,283
Special Projects												
Landscaping and Maintenance	-	-	860	19,216	-	-	-	-	-	-	860	19,216
Emergency Board Up-205 LaVerne	-	3,260	-	-	-	-	-	-	-	-	-	3,260
Engineering Service-LaVerne Parking	-	-	1,489	6,355	-	-	-	-	-	-	1,489	6,355
Administration	157	2,017	2,257	7,655	-	1	-	-	4,038	12,501	6,452	22,174
Meter Maintenance - Public Works	-	-	-	28,000	-	-	-	-	-	-	-	28,000
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	60,000	-	60,000
Interest	-	-	-	-	-	-	-	-	96,411	193,723	96,411	193,723
Total Expenditures	26,843	77,540	5,889	87,381	-	1	-	-	100,449	266,224	133,181	431,146
Excess of Revenues Over (Under) Expenditures	(13,620)	12,141	45,159	247,154	417	801	4	24	(85,996)	(215,282)	(54,036)	44,838
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	$ (13,620)	12,141	$ 45,159	47,154	$ 417	801	$ 4	24	$ (85,996)	(15,282)	$ (54,036)	44,838
Fund Balances - Beginning		9,459		961,859		126,805		685,602		495,079		2,278,804
Fund Balances - Ending		$ 21,600		$ 1,009,013		$ 127,606		$ 685,626		$ 479,797		$ 2,323,642