



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

July 18, 2013

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: **Financial Statements**

Commissioners:

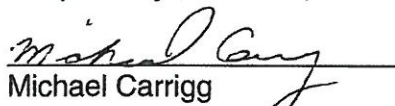
Submitted for your review are the Financial Statements for the Belmont Shore Parking and Business Improvement Area for the month ended May, 2013 and for the Fiscal Year October 1, 2012 through September 30, 2013.

Highlights of the accompanying schedules for May 2013 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	\$ 99,379	\$ 67,202	\$ -	\$ 33,914
Belmont Shore Parking Meter Revenue Fund	374,612	178,457	(200,000)	970,634
Belmont Shore Community Facility District No. 1	306	2	-	126,796
Belmont Shore Capital Project Community Facility District No. 2	73	-	-	685,830
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	58,151	264,844	200,000	499,571

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

Respectfully submitted,


Michael Carrigg
Senior Accountant

Attachments

MC/gp

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Belmont Shore Parking and Business Advisory Commission

Balance Sheet

May 31, 2013

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
\$ 33,914	\$ 902,799	\$ 126,796	\$ (1,689)	\$ 235,342	\$ 1,297,162
-	67,835	-	687,519	264,229	1,019,583
-	183	131	-	-	314
7,235	-	-	-	-	7,235
<u>41,149</u>	<u>970,817</u>	<u>126,927</u>	<u>685,830</u>	<u>499,571</u>	<u>2,324,294</u>

ASSETS

Cash and Cash Equivalents
 Cash with Fiscal Agent
 Non Performing Investments
 Accounts Receivable, net
 Total Assets

LIABILITIES AND FUND BALANCES

Liabilities
 Vouchers Payable
 Total Liabilities

Fund Balances

Restricted
 Future Capital Projects
 Debt Service
 Bond Reserve
 Parking Improvement
 Total Fund Balance
 Total Liabilities and Fund Balances

-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	685,830	-	685,830
-	-	-	-	241,161	241,161
-	-	-	-	258,410	258,410
41,149	970,817	126,927	-	-	1,138,893
<u>41,149</u>	<u>970,817</u>	<u>126,927</u>	<u>685,830</u>	<u>499,571</u>	<u>2,324,294</u>
\$ 41,149	\$ 970,817	\$ 126,927	\$ 685,830	\$ 499,571	\$ 2,324,294

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
May 31, 2013

	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												
Parking Revenue	\$ 10,495	\$ 99,379	\$ -	\$ -	\$ 1	\$ 46	\$ -	\$ -	\$ 7,798	\$ 57,900	\$ 18,294	\$ 157,325
Rental Income	-	-	53,914	372,054	-	-	-	-	-	-	53,914	372,054
Investment Earnings	-	-	229	338	30	260	9	73	58	251	326	338
Other - Refunds and Reimbursements	-	-	-	2,220	-	-	-	-	-	-	-	2,803
Total Revenues	10,495	99,379	54,144	374,612	31	306	9	73	7,856	58,151	72,534	532,520
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	22,848	67,202	-	-	-	-	-	-	-	-	22,848	67,202
Conservation Corps	-	-	18,906	75,624	-	-	-	-	-	-	18,906	75,624
LB Transit-Employee Rider Pass Prgm	-	-	-	29,530	-	-	-	-	-	-	-	29,530
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping and Maintenance	-	-	2,897	26,334	-	-	-	-	-	-	2,897	26,334
Christmas Tree Lights	-	-	170	10,000	-	2	-	-	-	9,471	170	10,000
Administration	-	-	-	36,969	-	-	-	-	-	-	-	46,442
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	60,000	-	60,000
Interest	-	-	-	-	-	-	-	-	-	195,373	-	195,373
Total Expenditures	22,848	67,202	21,973	178,457	-	2	-	-	-	264,844	44,821	510,505
Excess of Revenues Over (Under) Expenditures	(12,353)	32,177	32,171	196,155	31	304	9	73	7,856	(206,694)	27,714	22,015
Other Financing Sources (Uses):												
Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Discount on Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	200,000	200,000	200,000	200,000
Transfers Out	-	-	(200,000)	(200,000)	-	-	-	-	(200,000)	-	(200,000)	(200,000)
Total Other Financing Sources (Uses)	-	-	(200,000)	(200,000)	-	-	-	-	200,000	200,000	-	-
Net Change in Fund Balances	\$ (12,353)	\$ 32,177	\$ (167,829)	\$ (3,845)	\$ 31	\$ 304	\$ 9	\$ 73	\$ 207,856	\$ (6,694)	\$ 27,714	\$ 22,015
Fund Balances - Beginning												
		8,972		974,662		126,623		685,757		506,265		2,302,279
Fund Balances - Ending	\$ 41,149		\$ 970,817		\$ 126,927		\$ 685,830		\$ 499,571			\$ 2,324,294