



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

December 5, 2012

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

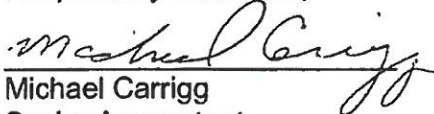
Submitted for your review are the Financial Statements for the Belmont Shore Parking and Business Improvement Area for the month ended October, 2012 and for the Fiscal Year October 1, 2012 through September 30, 2013.

Highlights of the accompanying schedules for October 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	\$ 9,365	\$ -	\$ -	\$ 15,800
Belmont Shore Parking Meter Revenue Fund	51,928	1,751	-	1,025,869
Belmont Shore Mello-Roos Community Facility District No. 1	36	-	-	126,224
Belmont Shore Capital Project Community Facility District No. 2	9	-	-	685,766
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	27	158,061	-	348,231

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
October 31, 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
ASSETS						
Cash and Cash Equivalents	\$ 15,800	\$ 961,981	\$ 126,224	\$ (1,689)	\$ 84,006	\$ 1,186,322
Cash with Fiscal Agent	-	63,888	-	687,455	264,225	1,015,568
Non Performing Investments	-	606	435	-	-	1,042
Accounts Receivable, net	2,536	-	-	-	-	2,536
Total Assets	18,336	1,026,476	126,659	685,766	348,231	2,205,468
LIABILITIES AND FUND BALANCES						
Liabilities						
Vouchers Payable	-	1,637	-	-	-	1,637
Total Liabilities	-	1,637	-	-	-	1,637
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	685,766	-	685,766
Debt Service	-	200,000	-	-	89,824	289,824
Bond Reserve	-	-	-	-	258,407	258,407
Parking Improvement	18,336	824,839	126,659	-	-	969,834
Total Fund Balance	18,336	1,024,839	126,659	685,766	348,231	2,203,831
Total Liabilities and Fund Balances	\$ 18,336	\$ 1,026,476	\$ 126,659	\$ 685,766	\$ 348,231	\$ 2,205,468

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
October 31, 2012

	Belmont Shore Improvement Area		Parking Meter Revenue Fund		Mello-Roos Community Facility District 1		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	\$ 9,365	\$ 9,365										
Parking Revenue	-	-	\$ 51,613	51,613	-	-	-	-	\$ 9,365	\$ 9,365		
Investment Earnings	-	-	315	315	36	36	9	9	-	51,613		
Total Revenues	9,365	9,365	51,928	51,928	36	36	9	9	27	387		
Expenditures:												
Contract Fees and Professional Services												
Landscaping and Maintenance	-	-	1,637	1,637	-	-	-	-	-	-	1,637	
Administration	-	-	114	114	-	-	-	-	-	-	114	
Debt Service:												
Principal	-	-	-	-	-	-	-	-	60,000	60,000	60,000	
Interest	-	-	-	-	-	-	-	-	98,061	98,061	98,061	
Total Expenditures	-	-	1,751	1,751	-	-	-	-	158,061	158,061	159,812	
Excess of Revenues Over (Under) Expenditures	9,365	9,365	50,177	50,177	36	36	9	9	(158,034)	(98,447)		
Other Financing Sources (Uses):												
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 9,365	\$ 9,365	\$ 50,177	\$ 50,177	\$ 36	\$ 36	\$ 9	\$ 9	\$ (158,034)	\$ (98,447)		
Fund Balances - Beginning	8,971	8,971	974,662	974,662	126,623	126,623	685,757	685,757	506,265	2,302,278		
Fund Balances - Ending	\$ 18,336	\$ 18,336	\$ 1,024,839	\$ 1,024,839	\$ 126,659	\$ 126,659	\$ 685,766	\$ 685,766	\$ 348,231	\$ 2,203,831		