



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

November 8, 2012

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

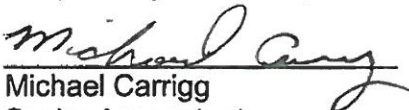
Submitted for your review are the Financial Statements for the Belmont Shore Improvement Area Fund, the Belmont Shore Parking Meter Revenue Fund, the Belmont Shore Mello-Roos Community Facility District No. 1, the Belmont Shore Capital Project Community Facility District No. 2, and the Belmont Shore Agency Special Assessment Community Facility District No. 2 for the month ended September, 2012 and for the Fiscal Year October 1, 2011 through September 30, 2012.

Highlights of the accompanying schedules for September 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	\$ 132,021	\$ 115,545	\$ -	\$ 22,509
Belmont Shore Parking Meter Revenue Fund	558,251	366,238	(256,104)	1,009,341
Belmont Shore Mello-Roos Community Facility District No. 1	5,066	17	-	126,339
Belmont Shore Capital Project Community Facility District No. 2	65	4,584	-	685,757
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	61,008	270,346	256,104	506,382

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

Respectfully submitted,


Michael Carrigg
Senior Accountant

Attachments

MC/gp

K:\GenAcct\Fin Stmt\BelmontShore\tr.doc

Belmont Shore Parking and Business Advisory Commission

Balance Sheet

September 30, 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	\$ 22,509	\$ 945,453	\$ 126,339	\$ (1,689)	\$ 84,099	\$ 1,176,711
Cash with Fiscal Agent	-	63,888	-	687,446	422,283	1,173,617
Non Performing Investments	-	931	669	-	-	1,600
Accounts Receivable, net	3,281	-	-	-	-	3,281
Total Assets	25,790	1,010,272	127,008	685,757	506,382	2,355,209
LIABILITIES AND FUND BALANCES						
Liabilities:						
Vouchers Payable	16,818	32,159	-	-	-	48,977
Accounts Payable	-	-	-	-	-	-
Total Liabilities	16,818	32,159	-	-	-	48,977
Fund Balances						
Reserved for:						
Future Capital Projects	-	-	-	685,757	-	685,757
Debt Service	-	-	-	-	163,861	163,861
Bond Reserve	-	-	-	-	258,422	258,422
Unreserved	8,972	978,113	127,008	-	84,099	1,198,192
Total Fund Balance	8,972	978,113	127,008	685,757	506,382	2,306,232
Total Liabilities and Fund Balances	\$ 25,790	\$ 1,010,272	\$ 127,008	\$ 685,757	\$ 506,382	\$ 2,355,209

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
9/30/2012

	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		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	\$ 6,592	\$ 132,021	\$ -	\$ -	\$ -	\$ 4,247	\$ 9	\$ 65	\$ -	\$ 60,514	\$ 6,601	\$ 196,847
Parking Revenue	-	-	40,517	550,941	-	-	-	-	-	-	40,517	550,941
Investment Earnings	-	-	2,879	7,310	347	819	-	-	235	494	3,461	8,623
Other - Refunds and Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	6,592	132,021	43,396	558,251	347	5,066	9	65	235	61,008	50,579	756,411
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	16,818	115,545	-	2,289	-	-	-	-	-	-	16,818	117,834
Conservation Corps	-	-	9,453	103,983	-	-	-	-	-	-	9,453	103,983
West Coast Power Wash	-	-	-	20,770	-	-	-	-	-	-	-	20,770
New Builders Creation- Trash Enclosure	-	-	-	-	-	-	-	1,574	-	-	-	1,574
LB Transit-Employee Rider Pass Prgm	-	-	21,888	21,888	-	-	-	-	-	-	21,888	21,888
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping and Maintenance	-	-	9,287	32,686	-	-	-	-	-	-	9,287	32,686
Bigbelly Trash Compactors	-	-	-	52,213	-	-	-	-	-	-	-	52,213
Utility Boxes Murals	-	-	-	20,000	-	-	-	-	-	-	-	20,000
Ironsmith-Cast Iron Tree Grates	-	-	-	39,242	-	-	-	-	-	-	-	39,242
Administration	-	-	1,965	16,798	5	17	-	-	1,726	13,623	3,696	30,438
Meter Maintenance - Public Works	-	-	14,000	56,369	-	-	-	-	-	-	14,000	56,369
Capital Improvements	-	-	-	-	-	-	116	3,010	-	-	116	3,010
Debt Service:												
Principal	-	-	-	-	-	-	-	-	-	60,000	-	60,000
Interest	-	-	-	-	-	-	-	-	-	196,723	-	196,723
Total Expenditures	16,818	115,545	56,592	366,238	5	17	116	4,584	1,726	270,346	75,258	756,730
Excess of Revenues Over (Under) Expenditures	(10,226)	16,476	(13,196)	192,013	342	5,049	(106)	(4,519)	(1,491)	(209,338)	(24,677)	(319)
Other Financing Sources (Uses):												
Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Discount on Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	158,043	256,104	158,043	256,104
Transfers Out	-	-	(158,043)	(256,104)	-	-	-	-	-	-	(158,043)	(256,104)
Total Other Financing Sources (Uses)	-	-	(158,043)	(256,104)	-	-	-	-	158,043	256,104	-	-
Net Change in Fund Balances	\$ (10,226)	\$ 16,476	\$ (171,239)	\$ (64,091)	\$ 342	\$ 5,049	\$ (106)	\$ (4,519)	\$ 156,552	\$ 46,766	\$ (24,677)	\$ (319)
Fund Balances - Beginning		(7,504)		1,042,204		121,959		690,276		459,616		2,306,551
Fund Balances - Ending	\$ 8,972			\$ 978,113		\$ 127,008		\$ 685,757		\$ 506,382		\$ 2,306,232