



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 June, 2013 and for the Fiscal Year October 1, 2012 through September 30, 2013.

Highlights of the accompanying schedules for June 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	\$ 109,460	\$ 67,202	\$ -	\$ 45,621
Belmont Shore Parking Meter Revenue Fund	421,213	202,892	(200,000)	992,800
Belmont Shore Community Facility District No. 1	333	8	-	126,817
Belmont Shore Capital Project Community Facility District No. 2	82	-	-	685,839
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	58,206	265,277	200,000	499,194

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

June 30, 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
ASSETS						
Cash and Cash Equivalents	\$ 45,621	\$ 923,241	\$ 126,817	\$ (1,689)	\$ 234,961	\$ 1,328,951
Cash with Fiscal Agent	-	69,559	-	687,528	264,233	1,021,320
Non Performing Investments	-	183	131	-	-	314
Accounts Receivable, net	5,609	-	-	-	-	5,609
Total Assets	51,230	992,983	126,948	685,839	499,194	2,356,194
LIABILITIES AND FUND BALANCES						
Liabilities						
Vouchers Payable	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
Fund Balances						
Restricted						
Future Capital Projects	-	-	-	685,839	-	685,839
Debt Service	-	-	-	-	240,780	240,780
Bond Reserve	-	-	-	-	258,414	258,414
Parking Improvement	51,230	992,983	126,948	-	-	1,171,161
Total Fund Balance	51,230	992,983	126,948	685,839	499,194	2,356,194
Total Liabilities and Fund Balances	\$ 51,230	\$ 992,983	\$ 126,948	\$ 685,839	\$ 499,194	\$ 2,356,194

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 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	\$ 10,081	\$ 109,460	\$ -	\$ -	\$ -	\$ 46	\$ -	\$ -	\$ 57,900	\$ 10,081	\$ 167,406	
Parking Revenue	-	-	46,383	418,438	-	-	-	-	-	46,383	418,438	
Rental Income	-	-	-	338	-	-	-	-	-	-	338	
Investment Earnings	-	-	217	2,437	27	287	9	82	306	308	3,112	
Other - Refunds and Reimbursements	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues	10,081	109,460	46,600	421,213	27	333	9	82	58,206	56,772	589,294	
Expenditures:												
Contract Fees and Professional Services												
Belmont Shore Business Association	-	67,202	-	-	-	-	-	-	-	-	67,202	
Conservation Corps	-	-	-	75,624	-	-	-	-	-	-	75,624	
LJ Transit-Employee Rider Pass Prgm	-	-	6,908	36,438	-	-	-	-	-	6,908	36,438	
Special Projects	-	-	-	-	-	-	-	-	-	-	-	
Landscaping and Maintenance	-	-	3,315	29,650	-	-	-	-	-	3,315	29,650	
Christmas Tree Lights	-	-	-	10,000	-	-	-	-	-	-	10,000	
Administration	-	-	14,187	51,180	6	8	-	-	9,904	14,624	61,092	
Debt Service:												
Principal	-	-	-	-	-	-	-	-	60,000	-	60,000	
Interest	-	-	-	-	-	-	-	-	195,373	-	195,373	
Total Expenditures	-	67,202	24,410	202,892	6	8	-	-	265,277	24,847	535,379	
Excess of Revenues Over (Under) Expenditures	10,081	42,258	22,190	218,321	21	325	9	82	(207,071)	31,925	53,915	
Other Financing Sources (Uses):												
Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	
Discount on Debt Issuance	-	-	-	-	-	-	-	-	-	-	-	
Transfers In	-	-	-	-	-	-	-	-	200,000	-	200,000	
Transfers Out	-	-	(200,000)	(200,000)	-	-	-	-	-	(200,000)	(200,000)	
Total Other Financing Sources (Uses)	-	-	(200,000)	(200,000)	-	-	-	-	200,000	-	-	
Net Change in Fund Balances	\$ 10,081	\$ 42,258	\$ (177,810)	\$ 18,321	\$ 21	\$ 325	\$ 9	\$ 82	\$ (7,071)	\$ 31,925	\$ 53,915	
Fund Balances - Beginning		8,972		974,662		126,623		685,757		506,265	2,302,279	
Fund Balances - Ending		\$ 51,230		\$ 992,983		\$ 126,948		\$ 685,839		\$ 499,194	\$ 2,356,194	