

Civic-Recreational-Industrial Authority

Regular Meeting Agenda
January 11, 2017
9:00 a.m.

Chairman Howard Lim
Board Member David Carmany
Board Member Larry Hartmann
Board Member Catherine Marcucci

Location: City Council Chamber, 15651 East Stafford Street, City of Industry, California

Addressing the Authority:

- ▶ **Agenda Items:** *Members of the public may address the Authority on any matter listed on the Agenda. In order to conduct a timely meeting, there will be a three-minute time limit per person for any matter listed on the Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called and prior to the individual being heard by the Authority.*
- ▶ **Public Comments (Non-Agenda Items):** *Anyone wishing to address the Authority on an item not on the Agenda may do so during the "Public Comments" period. In order to conduct a timely meeting, there will be a three-minute time limit per person for the Public Comments portion of the Agenda. State law prohibits the Authority from taking action on a specific item unless it appears on the posted Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called by the City Clerk and prior to the individual being heard by the Authority.*

Americans with Disabilities Act:

- ▶ *In compliance with the ADA, if you need special assistance to participate in any City meeting (including assisted listening devices), please contact the City Clerk's Office (626) 333-2211. Notification of at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.*

Agendas and other writings:

- ▶ *In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 East Stafford Street, Suite 100, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Friday 9:00 a.m. to 5:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.*
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1. Call to Order
2. Flag Salute
3. Roll Call
4. Public Comments

5. **EXPO CENTER MATTERS**

5.1 Status Report on Expo Center

RECOMMENDED ACTION: Receive and file the report.

5.2 Consideration of the Register of Demands submitted by the Industry Hills Expo Center

RECOMMENDED ACTION: Receive and file.

6. **BOARD MATTERS**

6.1 Consideration of the Register of Demands submitted by the Finance Department

RECOMMENDED ACTION: Approve the Register of Demands and authorize the appropriate personnel to pay the bills.

6.2 Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Reports for August 2016, September 2016, and October 2016.

RECOMMENDED ACTION: Receive and file the reports.

7. Adjournment. Next regular meeting: Wednesday, February 8, 2016 at 9:00 a.m.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.1

Industry Hills **Expo Center**

JANUARY 11th, 2017 Meeting
Dec-Jan Financial:

- **For the month of December** the Expo Center held 22 banquet events – (11) Pavilion and (11) Avalon Room.
- The Expo Center turned away 30 potential banquet clients due to unavailability.
- In the Grand Arena, as mentioned at the last meeting, on December 4th Purist Group hosted their Annual Toy Drive/Exotic Car Show at the Expo Center, bringing it back to the City of Industry where the event originally started. I am proud of the fact that City of Industry was a big supporter of this incredible charity event. Purist Group supported Los Angeles County Sheriff's with the "Stuff the Bus" event, Los Angeles Police Department's Toys on Patrol, Project Vietnam, and The Hollenbeck Holiday toys event. They collected over 20,000 toys that were delivered to children all over the region. This included one family with 3 small children in La Puente whose Mother is being treated for cancer. This family was identified by our own Industry Sheriff's Department being concerned that the children wouldn't have much of a Christmas due to the struggles of their Mother's medical issues. Members of The Purist Group, along with Industry Sheriff's Department, delivered Christmas gifts to the family in person. The Purist Group is currently looking into a date for next year's toy drive, and we hope to have a contract completed with them this week. We are discussing other possible car show events with The Purist Group at the Grand Arena.

We had American Supercamp, which is a flat track motorcycle training school. Their event ran from 12/05-12/13 and is a closed to the public tuition paid training camp. This promoter has been holding his training camp at the Expo Center for over 7 years and is in negotiations to add a March event in addition to his December event to next year's calendar.

Lynda Tjarks with Agility Productions held two 3-day dog agility trials from December 15th to December 18th, and December 28th to December 31st.

- **For the month of January** the Expo Center currently has 6 banquet events scheduled.
- In the Grand Arena, Lynda Tjarks has one 2-day agility trial dog event this weekend, which is free and open to the public. Then on January 21st, the Los Angeles County Parks and Recreation is hosting their annual cheer competition.

- January and February are typically slower months for all bookings.
- The Expo Center is currently planning our February Speedway Gumball Rally – and working on the schedule for regular season speedway racing.
- We have seen increased interest and inquiries from location scouts for commercial shoots and are hoping to have signed one or more contracts for filming in January.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.2

Industry Hills Expo Center - Check Register

DECEMBER

DATE	CHECK NUMBER	PAYEE	AMOUNT	DETAILS
12/1/2016	10746	PCR CASH	\$20,000.00	REPLENISH ATM TERMINALS DEC. EVENTS
12/5/2016	10747	CNC EQUESTRIAN MANAGEMENT	\$29,637.14	SALARY EXP. DECEMBER
12/5/2016	10748	CNC EQUESTRIAN MANAGEMENT	\$47,403.05	P/R 113016
12/2/2016	10749	AR-112016 NADINE BOGDANOFF	\$300.00	SECURITY DEPOSIT REFUND
12/2/2016	10750	VOID CHECK	\$0.00	DATA ENTRY ERROR
12/2/2016	10751	PAV-111816 JULIO FERNANDEZ	\$600.00	SECURITY DEPOSIT REFUND
12/2/2016	10752	PAV-112016 MARTHA CORDERO	\$600.00	SECURITY DEPOSIT REFUND
12/2/2016	10753	PAV-112516 EDITH VELASQUEZ	\$600.00	SECURITY DEPOSIT REFUND
12/2/2016	10754	PAV-112616 NORMA MARROQUIN	\$600.00	SECURITY DEPOSIT REFUND
12/5/2016	10755	7UP/RC BOTTLING OF S.CALIFORNIA	\$627.84	ALCOHOL INVENTORY
12/5/2016	10756	ANHEUSER BUSCH SALES OF AMERICA	\$403.00	ALCOHOL INVENTORY
12/5/2016	10757	BROWN & BROWN OF CALIFORNIA INC.	\$900.00	MONTHLY TULIP INSURANCE FEES-SEPT.
12/5/2016	10758	CAPITAL PROTECTION INC.	\$5,575.50	EVENT SECURITY SERVICES
12/5/2016	10759	CLASSIC DISTRIBUTING & BEV.	\$810.75	ALCOHOL INVENTORY
12/5/2016	10760	DELHAVEN COMMUNITY CENTER	\$350.00	SHUTTLE SERVICE-PAV EVENTS (DUE TO RAIN)
12/5/2016	10761	FED EX	\$73.62	POSTAGE
12/5/2016	10762	HARBOR DISTRIBUTING,LLC	\$850.00	ALCOHOL INVENTORY
12/5/2016	10763	KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$975.00	RR/TRASH ATTENDANTS MA-112616
12/5/2016	10764	MATTHEW MALDONADO	\$975.00	WEB,SOCIAL AND EMAIL MARKETING- NOV.
12/5/2016	10765	SAN GABRIEL VALLEY WAREHOUSE	\$1,524.00	ALCOHOL INVENTORY
12/5/2016	10766	SHAMROCK FOODS COMPANY	\$3,873.66	CONCESSION INVENTORY
12/5/2016	10767	STAPLES Business Advantage	\$122.06	OFFICE SUPPLIES EXPENSE
12/5/2016	10768	YOUNG'S MARKET CO.	\$589.36	ALCOHOL INVENTORY
12/6/2016	10769	COCA-COLA ENTERPRISES	\$878.40	ALCOHOL INVENTORY
12/12/2016	10770	AR-120316R ESTEBAN CORRAL	\$300.00	SECURITY DEPOSIT REFUND
12/6/2016	10771	PAV-120316 ARMANDO PADILLA	\$600.00	SECURITY DEPOSIT REFUND
12/6/2016	10772	PAV-120216 MYRNA CARBAJAL	\$600.00	SECURITY DEPOSIT REFUND
12/6/2016	10773	AR-120216 DIANE CASTILLO	\$300.00	SECURITY DEPOSIT REFUND
12/6/2016	10774	PCR CASH	\$1,897.04	REPLENISH PETTY CASH-NOV. REC.
12/12/2016	10775	ALARMCO	\$700.00	PROGRESSIVE PMT-ALARM SYSTEM INSTALL
12/12/2016	10776	ANHEUSER BUSCH SALES OF AMERICA	\$384.00	ALCOHOL INVENTORY
12/12/2016	10777	CAPITAL PROTECTION INC.	\$2,016.00	EVENT SECURITY SERVICES
12/12/2016	10778	CINTAS	\$507.76	MATS, MOPS AND UNIFORMS

12/12/2016	10779	CLASSIC DISTRIBUTING & BEV.	\$201.00	ALCOHOL INVENTORY
12/12/2016	10780	CLEAN SWEEP SUPPLY CO.	\$370.60	CLEANING SUPPLIES
12/12/2016	10781	CULLIGAN WATER CONDITIONING	\$72.00	WATER FILTER SERVICE
12/12/2016	10782	FRONTIER COMMUNICATIONS	\$284.99	MONTHLY FIOS CHARGES
12/12/2016	10783	KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$2,675.00	FAC. CLEAN/RR & TRASH ATTENDANT MA-120416
12/12/2016	10784	OFFICE DEPOT	\$565.62	OFFICE SUPPLIES EXPENSE
12/12/2016	10785	Print & Mail Concepts	\$116.20	PROMO FLYERS-GUMBALL RALLY
12/12/2016	10786	SATSUMA LANDSCAPE	\$8,726.87	MONTHLY LANDSCAPING EXPENSE
12/12/2016	10787	SPARKLETTS	\$671.13	ALCOHOL INVENTORY
12/12/2016	10788	CAPITAL PROTECTION INC.	\$189.00	EVENT SECURITY SERVICES
12/14/2016	10789	AR-120916 REGENCY GRAND	\$300.00	SECURITY DEPOSIT REFUND
12/14/2016	10790	AR-121016 YOLANDA AGUILAR	\$300.00	SECURITY DEPOSIT REFUND
12/14/2016	10791	AR-121116 DAVID ORTEGA	\$300.00	SECURITY DEPOSIT REFUND
12/14/2016	10792	PAV-121116 SO CAL EVENTS	\$600.00	SECURITY DEPOSIT REFUND
12/16/2016	10793	MA-120516 AMERICAN SUPERCAMP	\$500.00	SECURITY DEPOSIT REFUND
12/16/2016	10794	MA-110416 SGV KENNEL CLUB	\$500.00	SECURITY DEPOSIT REFUND
12/16/2016	10795	MA-111116 VETERANS BENEFIT TEAM ROPING	\$500.00	SECURITY DEPOSIT REFUND
12/16/2016	10796	MA-111816 INLAND EMPIRE HUNTER JUMPER	\$500.00	SECURITY DEPOSIT REFUND
12/16/2016	10797	MA-112616 SGV ALL AMERICAN FOOTBALL AND C	\$500.00	SECURITY DEPOSIT REFUND
12/19/2016	10798	CINTAS	\$573.67	MATS, MOPS AND UNIFORMS
12/19/2016	10799	CITY OF INDUSTRY	\$3,785.58	ROLL OFF AND DUMP FEES-NOV
12/19/2016	10800	CLEAN SWEEP SUPPLY CO.	\$574.65	CLEANING SUPPLIES
12/19/2016	10801	CNC EQUESTRIAN MANAGEMENT	\$1,099.90	REIMBURSE FOR TRAINING MAT.PURCH.
12/19/2016	10802	COASTAL CARBONIC	\$9.82	WEIGH TICKET FEES
12/19/2016	10803	COCA-COLA ENTERPRISES	\$849.12	ALCOHOL INVENTORY
12/19/2016	10804	dex MEDIA	\$339.00	FACILITY ADVERTISING
12/19/2016	10805	FED EX	\$25.84	POSTAGE
12/19/2016	10806	HARBOR DISTRIBUTING,LLC	\$315.75	ALCOHOL INVENTORY
12/19/2016	10807	JUAN LOPEZ	\$1,707.50	ON-SITE IT SERVICE AND CONSULTING
12/19/2016	10808	KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$760.00	RR/TRASH ATT. MA-120516 AM SUPERCAMP
12/19/2016	10809	OFFICE DEPOT	\$100.59	OFFICE SUPPLIES EXPENSE
12/19/2016	10810	PITNEY BOWES-PURCHASE POWER	\$58.64	POSTAGE METER EXPENSE
12/19/2016	10811	SAN GABRIEL VALLEY NEWSPAPER GROUP	\$2,512.00	FACILITY ADVERTISING
12/19/2016	10812	SIMPLEX GRINNELL	\$348.00	ANNUAL TEST OF HOOD SYSTEMS-ARENA
12/19/2016	10813	SOUTHERN WINE & SPIRITS	\$3,372.40	ALCOHOL INVENTORY
12/19/2016	10814	STAPLES Business Advantage	\$438.14	OFFICE SUPPLIES EXPENSE
12/19/2016	10815	UNITED SITE SERVICES	\$297.12	PORTABLE RR'S-REIMBURSABLE EXPENSE

12/19/2016	10816	VOID CHECK	\$0.00	DATA ENTRY ERROR
12/22/2016	10817	ANHEUSER BUSCH SALES OF AMERICA	\$340.00	ALCOHOL INVENTORY
12/22/2016	10818	BOARD OF EQUALIZATION	\$4,759.00	PREPAY SALES TAX
12/22/2016	10819	CAPITAL PROTECTION INC.	\$2,992.50	EVENT SECURITY SERVICES
12/22/2016	10820	CLASSIC DISTRIBUTING & BEV.	\$309.50	ALCOHOL INVENTORY
12/22/2016	10821	CNC EQUESTRIAN MANAGEMENT	\$19,115.25	P/R 121516
12/22/2016	10822	MATTHEW MALDONADO	\$975.00	WEB,SOCIAL AND EMAIL MARKETING- NOV.
12/22/2016	10823	ROGERS,CLEM & CO.	\$1,750.00	ACCOUNTING AND CONSULTING FEES
12/19/2016	10824	USPS	\$1,330.81	POSTAGE FOR QRTLTY MAILERS
12/19/2016	10825	PCR CASH	\$473.87	REPLENISH PETTY CASH-NOV. REC.
12/16/2016	10826	PCR CASH	\$2,474.10	REPLENISH PETTY CASH-NOV/DEC. REC.
12/16/2016	10827	VOID CHECK	\$0.00	DATA ENTRY ERROR
12/19/2016	10828	AR-121616 NAOMI TAPIA	\$300.00	SECURITY DEPOSIT REFUND
12/19/2016	10829	PAV-121716 GOLDENCORR SHEETS,LLC	\$600.00	SECURITY DEPOSIT REFUND
12/19/2016	10830	AR-121716 KATRINA MCDONALD	\$300.00	SECURITY DEPOSIT REFUND
12/27/2016	10831	CAPITAL PROTECTION INC.	\$378.00	EVENT SECURITY SERVICES
12/27/2016	10832	CINTAS	\$1,056.72	MATS, MOPS AND UNIFORMS
12/27/2016	10833	FRONTIER COMMUNICATIONS	\$500.47	MONTHLY PHONE SERVICE-OFFICE
12/27/2016	10834	JANUS PEST MANAGEMENT, INC.	\$1,630.00	PEST CONTROL
12/27/2016	10835	KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$220.00	RR/TRASH ATTENDANTS MA-121616 LTAP
12/27/2016	10836	OFFICE DEPOT	\$158.58	OFFICE SUPPLIES EXPENSE
12/27/2016	10837	SOUTHERN CALIFORNIA EDISON	\$9,900.61	MONTHLY UTILITY EXPENSE
12/27/2016	10838	THE FLY GUY	\$905.71	ADD'L PEST CONTROL
12/27/2016	10839	YOUNG'S MARKET CO.	\$679.82	ALCOHOL INVENTORY
12/27/2016	10840	AR-122216 PARADIGM HEALTH AND WELLNESS	\$300.00	SECURITY DEPOSIT REFUND
12/27/2016	10841	AR-122316 ROGERS ACCEPTANCE CORPORATION	\$280.46	SECURITY DEPOSIT REFUND

212,343.71

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.1

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting January 11, 2017

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	12,530.46

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	12,530.46

APPROVED PER CITY MANAGER

**Civic-Recreational-Industrial Authority
Board Meeting
January 11, 2017**

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
10596	12/14/2016		GAS COMPANY, THE	\$78.75
	Invoice	Date	Description	Amount
	2017-00000668	12/05/2016	11/01-12/02/16 SVC - 16200 TEMPLE AVE APT 100-	\$17.38
	2017-00000669	12/05/2016	11/01-12/02/16 SVC - 16200 TEMPLE AVE APT 202-	\$61.37
10597	01/11/2017		ALL AMERICAN ELECTRIC	\$4,880.00
	Invoice	Date	Description	Amount
	5677	12/07/2016	LIGHTING SVC - EXPO CENTER AVALON ROOM	\$4,880.00
10598	01/11/2017		CITY OF INDUSTRY	\$595.77
	Invoice	Date	Description	Amount
	2017-00000039	11/30/2016	NOVEMBER 2016 FUEL COSTS	\$595.77
10599	01/11/2017		CRIA-PAYROLL ACCOUNT	\$3,000.00
	Invoice	Date	Description	Amount
	DEC-16	12/15/2016	REIMBURSE PAYROLL - DECEMBER 2016	\$3,000.00
10600	01/11/2017		FRAZER, LLP	\$2,080.00
	Invoice	Date	Description	Amount
	146258	11/30/2016	PROFESSIONAL SERVICE - NOVEMBER 2016	\$2,080.00
10601	01/11/2017		GRAINGER, INC., W W	\$1,735.94
	Invoice	Date	Description	Amount
	9289550692	11/23/2016	SUPPLIES - EXPO CENTER	\$525.32
	9289550700	11/23/2016	SUPPLIES - EXPO CENTER-AVALON ROOM	\$925.11
	9289550718	11/23/2016	SUPPLIES - EXPO CENTER-BUNK HOUSE	\$285.51
10602	01/11/2017		L A COUNTY DEPT OF PUBLIC	\$160.00
	Invoice	Date	Description	Amount
	AR0264980	11/08/2016	MONITOR BACKFLOW DEVICES - FY 16-17	\$32.00
	AR0244345	11/08/2016	MONITOR BACKFLOW DEVICES - FY 16-17	\$128.00

Civic-Recreational-Industrial Authority
Board Meeting
January 11, 2017

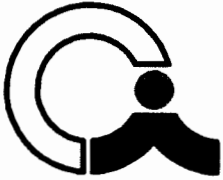
<u>Check</u>	<u>Date</u>	<u>Payee Name</u>	<u>Check Amount</u>
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CRIA.WF.CHK - CRIA Wells Fargo Checking

<u>Checks</u>	<u>Status</u>	<u>Count</u>	<u>Transaction Amount</u>
	Total	7	\$12,530.46

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.2



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

City of Industry

CRIA BOARD OF DIRECTORS

HOWARD, LIM, CHAIRMAN
DEAN MASHALL, VICE CHAIRMAN
DAVID CARMANY
LARRY HARTMANN
BECKY SIMON

15625 EAST STAFFORD STREET
CITY OF INDUSTRY, CALIFORNIA 91744-3366
(626) 333-2211

STAFF REPORT

Date: January 11, 2017

To: Chairman and Members of the Board of Directors
Civic-Recreational-Industrial Authority

Prepared by: Dean Yamagata – Frazer, LLP

Via: Susan Paragas, Director of Finance

Subject: Civic-Recreational-Industrial Authority August 31, 2016 Financial Statements

RECOMMENDATION

Receive and file

EXECUTIVE SUMMARY

For the month of August 2016, the Expo Center generated \$175,833 of revenue and incurred total expenses of \$243,714. There were no transfers from the Capital Projects Fund.

For the year ended August 2016, the Expo Center generated \$319,200 of revenue and incurred total expenses of \$484,906. Transfer from Capital Projects Fund amounted to \$42,138. Year to date revenue and expenses were in line with annual budget.

DESCRIPTION OF REPORTS

The monthly financial statement is a comprehensive document reflecting the financial position of the Authority at August 31, 2016.

Fiscal Impact

There is no fiscal impact as result of this action.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

AUGUST 31, 2016

Ow CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

AUGUST 31, 2016

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Note: The presentation of these financial statements do not conform with Governmental Accounting Standards Board statement number 34 – Basic Financial Statements – and Management Discussion and Analysis – for State and Local Governments and do not include all the disclosures required by this pronouncement.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
AUGUST 31, 2016

Expo Center Operations

During the month ended August 31, 2016, we held six events in the Pavilion and nine events in the Avalon Room with contracts totaling \$71,758.

In the Grand Arena we held two events with the contract totaling \$13,139. These events were SO CAL OVAL KARTERS – GO Kart Racing and HELL ON WHEELS – Vintage Motorcycle Racing.

During the month ended August 31, 2016, we held six events at the speedway with contracts totaling \$89,310. These events were for Industry Racing – Motorcycle Speedway Racing.

At August 31, 2016, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>8/31/2016</u>	<u>Year To Date</u> <u>8/31/2016</u>	<u>Annual Budget</u> <u>2016-2017</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ 175,833	\$ 319,200	\$ 1,561,570	20%
Expenses:				
Direct Expo Center expenses	156,380	310,150	1,029,425	30%
General and administrative expenses	87,334	174,756	1,027,760	17%
Total direct Expo Center expenses	243,714	484,906	2,057,185	24%
Net loss from operations	(67,881)	(165,706)	(495,615)	33%
Net loss	\$ (67,881)	\$ (165,706)	\$ (495,615)	33%

We have booked seventeen future Banquet events with contracts totaling \$37,450. We also have booked three future Grand Arena events. These amounts do not include any estimates of alcohol and food sales. Event concession sales will vary depending on facilities utilized.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
AUGUST 31, 2016

The following is our summarized financial statements by department at August 31, 2016:

<u>Expo Center Operations</u>	Month Ended 8/31/2016	Month Ended 8/31/2016	Month Ended 8/31/2016	Month Ended 8/31/2016	Month Ended 8/31/2016
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 89,310	\$ 71,758	\$ 13,139	\$ 1,626	\$ 175,833
Expenses:					
Direct Expo Center expenses	81,869	32,662	41,849		156,380
General and administrative expenses				87,334	87,334
Total direct Expo Center expenses	<u>81,869</u>	<u>32,662</u>	<u>41,849</u>	<u>87,334</u>	<u>243,714</u>
Net income (loss) from operations	<u>7,441</u>	<u>39,096</u>	<u>(28,710)</u>	<u>(85,708)</u>	<u>(67,881)</u>
Net income (loss) for the month ended	<u>\$ 7,441</u>	<u>\$ 39,096</u>	<u>\$ (28,710)</u>	<u>\$ (85,708)</u>	<u>\$ (67,881)</u>

<u>Expo Center Operations</u>	Year To Date 8/31/2016	Year To Date 8/31/2016	Year To Date 8/31/2016	Year To Date 8/31/2016	Year to Date 8/31/2016
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 153,513	\$ 109,605	\$ 53,639	\$ 2,443	\$ 319,200
Expenses:					
Direct Expo Center expenses	152,045	54,999	103,106		310,150
General and administrative expenses				174,756	174,756
Total direct Expo Center expenses	<u>152,045</u>	<u>54,999</u>	<u>103,106</u>	<u>174,756</u>	<u>484,906</u>
Net income (loss) from operations	<u>1,468</u>	<u>54,606</u>	<u>(49,467)</u>	<u>(172,313)</u>	<u>(165,706)</u>
Net income (loss) year to date	<u>\$ 1,468</u>	<u>\$ 54,606</u>	<u>\$ (49,467)</u>	<u>\$ (172,313)</u>	<u>\$ (165,706)</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
AUGUST 31, 2016

CRIA Capital Assets

In accordance with GASB 34, the Civic-Recreational-Industrial-Authority (referred to as "CRIA") is required to capitalize and depreciate their capital assets. The capital assets net of accumulated depreciation at August 31, 2016 amounted to \$8,769,709. This amount represents the cost of capital assets purchased or constructed over the years at the Industry Hills Expo Center and surrounding areas. No depreciation expense has been recorded in the statement of operations for the period ended August 31, 2016. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2017 annual audit.

Capital Projects Operations

The capital projects fund reflects expenditures for capital improvements and operational costs. Operational costs include Board and staff salaries, professional services and miscellaneous items.

At August 31, 2016, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>8/31/2016</u>	<u>Year To Date</u> <u>8/31/2016</u>	<u>Annual Budget</u> <u>2016-2017</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ -	\$ 199	\$ 510	39%
Expenditures				
General and administrative expenses	7,440	10,446	572,385	2%
Total expenses	7,440	10,446	572,385	2%
Net loss	\$ (7,440)	\$ (10,247)	\$ (571,875)	2%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

BALANCE SHEET
AS OF AUGUST 31, 2016

		Capital Projects	Expo Center
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$	22,826	\$ 370,118
Investments		146,864	-
Accounts receivable, net		-	21,546
Prepaid insurance		-	9,809
Inventories		-	36,778
Deposits		-	3,000
Total current assets		169,690	441,251
CAPITAL ASSETS, net		72,075	8,769,709
Total assets	\$	241,765	\$ 9,210,960
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Accounts payable	\$	-	\$ 49,171
Sales tax payable		-	6,878
Advance rental payments		-	161,956
Security deposits		-	55,570
Total current liabilities		-	273,575
FUND EQUITY:			
Fund balance		241,765	8,937,385
Total liabilities and fund equity	\$	241,765	\$ 9,210,960

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED AUGUST 31, 2016

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL	% OF ANNUAL	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL	% OF ANNUAL
	8/31/2016	8/31/2016	BUDGET	BUDGET	8/31/2016	8/31/2016	BUDGET	BUDGET
REVENUES:								
Expo center revenues	\$	\$	\$		\$ 175,833	\$ 319,200	\$ 1,561,570	20%
Other revenues	-	199	510	39%				
Total revenues	-	199	510	39%	175,833	319,200	1,561,570	20%
EXPENDITURES:								
General and administrative expenses	7,440	10,446	572,385	2%	87,334	174,756	1,027,760	17%
Operating expenses					156,380	310,150	1,029,425	30%
Total expenses	7,440	10,446	572,385	2%	243,714	484,906	2,057,185	24%
EXCESS OF EXPENDITURES OVER REVENUES	(7,440)	(10,247)	(571,875)	2%	(67,881)	(165,706)	(495,615)	33%
OTHER FINANCING SOURCES	25,000	52,862	572,385	9%	-	42,138	505,660	8%
(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES)/EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	17,560	42,615	510		(67,881)	(123,568)	10,045	
Fund balance, beginning	224,205	199,150			9,005,266	9,060,953		
Fund balance, ending	\$ 241,765	\$ 241,765			\$ 8,937,385	\$ 8,937,385		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER
STATEMENT OF CASH FLOWS
FOR THE TWO MONTHS ENDED AUGUST 31, 2016

				AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES				
	Net loss before transfers and other credits		\$	(165,706)
	Adjustments to reconcile net loss to net cash used			
	in operating activities:			
	Change in operating assets and liabilities			
	Accounts receivable, net			35,571
	Prepaid insurance			2,453
	Inventories			6,925
	Accounts payable			(44,741)
	Sales tax payable			2,301
	Advance rental payments			14,267
	Security deposits			7,000
	Net cash used in operating activities			(141,930)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
	Other financing sources			42,138
NET CHANGE IN CASH				(99,792)
	Cash at July 1, 2016			469,910
	Cash at August 31, 2016		\$	370,118

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

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INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED AUGUST 31, 2016

	MONTH ENDED 8/31/2016	YEAR TO DATE 8/31/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
Expo Center Operations				
Revenues				
Facilities rentals	\$ 34,220	\$ 53,259	\$ 280,100	19%
Facilities rentals - bar sales	29,673	43,515	255,460	17%
Facilities - security	6,107	9,950	44,340	22%
Facilities - food	73	146	1,680	9%
Facilities - insurance	1,600	2,600	20,400	13%
Facilities - other	85	135	1,710	8%
Grand Arena - special events rentals	2,700	8,200	91,300	9%
Grand Arena - outdoor arena rentals	-	-	4,620	
Grand Arena - show barn stall rentals	-	1,545	30,080	5%
Grand Arena - shaving sales	-	431	9,050	5%
Grand Arena - security	297	2,145	26,950	8%
Grand Arena - trailer parking	75	625	14,080	4%
Grand Arena - bar sales	2,951	14,105	216,320	7%
Grand Arena - food	2,859	9,185	103,350	9%
Grand Arena - other	4,257	17,403	140,340	12%
Speedway - Merchandise	4,270	6,880	12,470	55%
Speedway - Bar	22,600	38,263	71,050	54%
Speedway - Prize Money	9,600	17,911	56,190	32%
Speedway - General Admission	21,829	37,222	74,180	50%
Speedway - Food	20,605	35,027	60,080	58%
Speedway - Parking	7,250	12,575	23,250	54%
Speedway - Other	3,156	5,635	17,540	32%
G&A- Other	1,626	2,443	7,030	35%
Total revenues	175,833	319,200	1,561,570	20%
Expo expenses				
Cost of sales	13,228	25,223	135,075	19%
Bar supplies	-	469	12,950	4%
Promotional banquet	2,304	3,554	19,420	18%
Feed	-	-	340	
Contract labor/wages	26,840	57,934	361,965	16%
Furniture/fixtures & equipment	5,006	7,703	28,260	27%
Facilities - insurance	1,000	2,001	-	
Miscellaneous	9,608	14,311	33,580	43%
Promotional	14,476	24,447	72,570	34%
Property maintenance	2,858	17,746	10,645	167%
Security - Grand Arena	1,880	7,949	43,200	18%
Security - Facilities	5,680	9,366	39,650	24%
Security - Speedway	5,554	12,799	14,900	86%
Shavings	425	425	4,780	9%
Supplies	4,628	7,124	30,115	24%
Equipment rental	75	150	1,060	14%
Special event concessions	5,308	14,787	39,935	37%
Speedway- Concessions	-	-	25,060	
Speedway- Merchandise	-	1,424	14,040	10%
Speedway- Insurance	3,008	4,234	17,140	25%
Speedway - Prize money	18,170	31,005	58,180	53%
Speedway- Outside services	36,332	67,499	66,560	101%
Total Expo expenses	156,380	310,150	1,029,425	30%
Operating income before direct				
G & A and CRIA indirect expenses	19,453	9,050	532,145	2%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

Schedule 1
Page 2

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED AUGUST 31, 2016

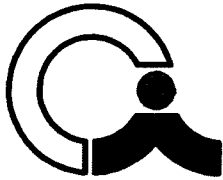
	MONTH ENDED	YEAR TO DATE	ANNUAL	% OF
Expo Center Operations	8/31/2016	8/31/2016	BUDGET	ANNUAL
			2016-2017	BUDGET
Direct general and administrative expenses				
Office supplies	-	-	1,510	
Travel and meetings	81	196	5,300	4%
Dues, subscriptions, books, etc.	475	915	930	98%
Equipment rental/lease	334	763	5,620	14%
Furniture/fixtures & equipment	-	-	11,210	
Telephone	1,473	3,586	20,185	18%
Postage	619	1,917	7,490	26%
Miscellaneous	1,639	2,880	14,000	21%
Professional services	11,555	22,295	127,730	17%
Repairs and equipment	3,035	6,417	28,010	23%
Vehicle expenses	5,879	7,270	34,930	21%
Insurance and bonds	-	-	9,400	
Supplies	3,294	8,633	39,965	22%
Contract labor/administrative wages	31,679	64,176	402,990	16%
Property maintenance	12,341	25,914	145,980	18%
Utilities	14,930	29,794	172,510	17%
Total direct general and administrative expenses	87,334	174,756	1,027,760	17%
Expo Center operating income (loss)	\$ (67,881)	\$ (165,706)	\$ (495,615)	33%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

Schedule 2

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE ENDED AUGUST 31, 2016

	MONTH ENDED 8/31/2016	YEAR TO DATE 8/31/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
REVENUES				
Other revenues	\$ -	\$ 199	\$ 510	39%
GENERAL AND ADMINISTRATIVE EXPENSES				
Salaries - board	2,725	5,451	40,875	13%
Payroll taxes	(209)	-	3,975	0%
Miscellaneous	61	86	500	17%
Life insurance, state comp, and LTC	-	-	11,835	0%
Group medical/dental	417	417	229,800	0%
Professional services	-	-	10,000	0%
Accounting	46	92	30,000	0%
Planning, Survey and Design	-	-	30,000	0%
Vehicle expenses	-	-	6,000	0%
Advertising and Printing	-	-	10,000	0%
General engineering	2,533	2,533	50,000	5%
Property maintenance	1,794	1,794	100,000	2%
Insurance and bonds	-	-	45,600	0%
Utilities	73	73	-	0%
Other	-	-	3,800	0%
Total general and administrative expenses	7,440	10,446	572,385	2%
EXCESS OF EXPENDITURES OVER REVENUES	\$ (7,440)	\$ (10,247)	\$ (571,875)	2%



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

City of Industry

CRIA BOARD OF DIRECTORS

HOWARD, LIM, CHAIRMAN
DEAN MASHALL, VICE CHAIRMAN
DAVID CARMANY
LARRY HARTMANN
BECKY SIMON

15625 EAST STAFFORD STREET
CITY OF INDUSTRY, CALIFORNIA 91744-3366
(626) 333-2211

STAFF REPORT

Date: January 11, 2017

To: Chairman and Members of the Board of Directors
Civic-Recreational-Industrial Authority

Prepared by: Dean Yamagata – Frazer, LLP

Via: Susan Paragas, Director of Finance

Subject: Civic-Recreational-Industrial Authority September 30, 2016 Financial Statements

RECOMMENDATION

Receive and file

EXECUTIVE SUMMARY

For the month of September 2016, the Expo Center generated \$204,026 of revenue and incurred total expenses of \$218,223. The shortfall is being funded by the available cash balance. There were no transfers from the Capital Projects Fund.

For the year ended September 2016, the Expo Center generated \$523,226 of revenue and incurred total expenses of \$703,129. Transfer from Capital Projects Fund amounted to \$42,138. Year to date revenue and expenses were in line with annual budget.

DESCRIPTION OF REPORTS

The monthly financial statement is a comprehensive document reflecting the financial position of the Authority at September 30, 2016.

Fiscal Impact

There is no fiscal impact as result of this action.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

SEPTEMBER 30, 2016

Ow CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

SEPTEMBER 30, 2016

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Note: The presentation of these financial statements do not conform with Governmental Accounting Standards Board statement number 34 – Basic Financial Statements – and Management Discussion and Analysis – for State and Local Governments and do not include all the disclosures required by this pronouncement.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

Expo Center Operations

During the month ended September 30, 2016, we held six events in the Pavilion and twelve events in the Avalon Room with contracts totaling \$71,517.

In the Grand Arena we held five events with the contract totaling \$131,666. These events were Tjarks Agility Production – Golden Retriever Club, Tjarks Agility Production – West Coast Cocker Spaniel, Acorn Engineering – Company Picnic, Feria Del Caballo – Spanish Horse Show, and Overflow Stalls – Pico Rivera Event.

During the month ended September 30, 2016, there were no events held in the speedway.

At September 30, 2016, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 9/30/2016	Year To Date 9/30/2016	Annual Budget 2016-2017	% of Annual Budget
Total revenues	\$ 204,026	\$ 523,226	\$ 1,561,570	34%
Expenses:				
Direct Expo Center expenses	130,709	440,859	1,029,425	43%
General and administrative expenses	87,514	262,270	1,027,760	26%
Total direct Expo Center expenses	218,223	703,129	2,057,185	34%
Net loss from operations	(14,197)	(179,903)	(495,615)	36%
Net loss	\$ (14,197)	\$ (179,903)	\$ (495,615)	36%

We have booked twelve future Banquet events with contracts totaling \$26,450. We also have booked two future Grand Arena events. These amounts do not include any estimates of alcohol and food sales. Event concession sales will vary depending on facilities utilized.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

The following is our summarized financial statements by department at September 30, 2016:

<u>Expo Center Operations</u>	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended
	9/30/2016	9/30/2016	9/30/2016	9/30/2016	9/30/2016
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 234	\$ 71,517	\$ 131,666	\$ 609	\$ 204,026
Expenses:					
Direct Expo Center expenses	35,445	30,658	64,606		130,709
General and administrative expenses				87,514	87,514
Total direct Expo Center expenses	35,445	30,658	64,606	87,514	218,223
Net income (loss) from operations	(35,211)	40,859	67,060	(86,905)	(14,197)
Net income (loss) for the month ended	\$ (35,211)	\$ 40,859	\$ 67,060	\$ (86,905)	\$ (14,197)

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date	Year to Date
	9/30/2016	9/30/2016	9/30/2016	9/30/2016	9/30/2016
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 153,747	\$ 181,122	\$ 185,305	\$ 3,052	\$ 523,226
Expenses:					
Direct Expo Center expenses	187,490	85,657	167,712		440,859
General and administrative expenses				262,270	262,270
Total direct Expo Center expenses	187,490	85,657	167,712	262,270	703,129
Net income (loss) from operations	(33,743)	95,465	17,593	(259,218)	(179,903)
Net income (loss) year to date	\$ (33,743)	\$ 95,465	\$ 17,593	\$ (259,218)	\$ (179,903)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

CRIA Capital Assets

In accordance with GASB 34, the Civic-Recreational-Industrial-Authority (referred to as "CRIA") is required to capitalize and depreciate their capital assets. The capital assets net of accumulated depreciation at September 30, 2016 amounted to \$8,769,709. This amount represents the cost of capital assets purchased or constructed over the years at the Industry Hills Expo Center and surrounding areas. No depreciation expense has been recorded in the statement of operations for the period ended September 30, 2016. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2017 annual audit.

Capital Projects Operations

The capital projects fund reflects expenditures for capital improvements and operational costs. Operational costs include Board and staff salaries, professional services and miscellaneous items.

At September 30, 2016, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>9/30/2016</u>	<u>Year To Date</u> <u>9/30/2016</u>	<u>Annual Budget</u> <u>2016-2017</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ -	\$ 199	\$ 510	39%
Expenditures				
General and administrative expenses	11,769	21,725	572,385	4%
Total expenses	<u>11,769</u>	<u>21,725</u>	<u>572,385</u>	4%
Net loss	<u>\$ (11,769)</u>	<u>\$ (21,526)</u>	<u>\$ (571,875)</u>	4%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

BALANCE SHEET
AS OF SEPTEMBER 30, 2016

		Capital Projects	Expo Center
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$	21,547	\$ 285,566
Investments		146,864	-
Accounts receivable, net		-	44,109
Prepaid insurance		-	8,583
Inventories		-	41,093
Deposits		-	3,000
Total current assets		168,411	382,351
CAPITAL ASSETS, net		72,075	8,769,709
Total assets	\$	240,486	\$ 9,152,060
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Accounts payable	\$	-	\$ 42,441
Sales tax payable		-	10,731
Advance rental payments		-	123,280
Security deposits		-	52,420
Total current liabilities		-	228,872
FUND EQUITY:			
Fund balance		240,486	8,923,188
Total liabilities and fund equity	\$	240,486	\$ 9,152,060

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED SEPTEMBER 30, 2016

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL	% OF ANNUAL	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL	% OF ANNUAL
	9/30/2016	9/30/2016	BUDGET	BUDGET	9/30/2016	9/30/2016	BUDGET	BUDGET
REVENUES:								
Expo center revenues	\$	\$	\$		\$ 204,026	\$ 523,226	\$ 1,561,570	34%
Other revenues			199	39%				
Total revenues			199	39%	204,026	523,226	1,561,570	34%
EXPENDITURES:								
General and administrative expenses	11,769	21,725	572,385	4%	87,514	262,270	1,027,760	26%
Operating expenses					130,709	440,859	1,029,425	43%
Total expenses	11,769	21,725	572,385	4%	218,223	703,129	2,057,185	34%
EXCESS OF EXPENDITURES OVER REVENUES	(11,769)	(21,526)	(571,875)	4%	(14,197)	(179,903)	(495,615)	36%
OTHER FINANCING SOURCES	10,000	62,862	572,385	11%	-	42,138	505,660	8%
(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES)/EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(1,769)	41,336	\$ 510		(14,197)	(137,765)	\$ 10,045	
Fund balance, beginning	242,255	199,150			8,937,385	9,060,953		
Fund balance, ending	\$ 240,486	\$ 240,486			\$ 8,923,188	\$ 8,923,188		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER
STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

		AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss before transfers and other credits	\$	(179,903)
Adjustments to reconcile net loss to net cash used in operating activities:		
Change in operating assets and liabilities		
Accounts receivable, net		13,008
Prepaid insurance		3,679
Inventories		2,610
Accounts payable		(51,471)
Sales tax payable		6,154
Advance rental payments		(24,409)
Security deposits		3,850
Net cash used in operating activities		(226,482)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Other financing sources		42,138
NET CHANGE IN CASH		(184,344)
Cash at July 1, 2016		469,910
Cash at September 30, 2016	\$	<u>285,566</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

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INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED SEPTEMBER 30, 2016

	MONTH ENDED 9/30/2016	YEAR TO DATE 9/30/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
Expo Center Operations				
Revenues				
Facilities rentals	\$ 30,628	\$ 83,887	\$ 280,100	30%
Facilities rentals - bar sales	32,453	75,968	255,460	30%
Facilities - security	6,437	16,387	44,340	37%
Facilities - food	271	417	1,680	25%
Facilities - insurance	1,700	4,300	20,400	21%
Facilities - other	28	163	1,710	10%
Grand Arena - special events rentals	11,200	19,400	91,300	21%
Grand Arena - outdoor arena rentals	-	-	4,620	
Grand Arena - show barn stall rentals	11,030	12,575	30,080	42%
Grand Arena - shaving sales	987	1,418	9,050	16%
Grand Arena - security	10,003	12,148	26,950	45%
Grand Arena - trailer parking	1,525	2,150	14,080	15%
Grand Arena - bar sales	86,169	100,274	216,320	46%
Grand Arena - food	4,967	14,152	103,350	14%
Grand Arena - feed sales	128	128	-	
Grand Arena - other	5,657	23,060	140,340	16%
Speedway - Merchandise	26	6,906	12,470	55%
Speedway - Bar	81	38,344	71,050	54%
Speedway - Prize Money	-	17,911	56,190	32%
Speedway - General Admission	-	37,222	74,180	50%
Speedway - Food	-	35,027	60,080	58%
Speedway - Parking	-	12,575	23,250	54%
Speedway - Other	127	5,762	17,540	33%
G&A- Other	609	3,052	7,030	43%
Total revenues	204,026	523,226	1,561,570	34%
Expo expenses				
Cost of sales	27,155	52,378	135,075	39%
Bar supplies	649	1,118	12,950	9%
Promotional banquet	4,327	7,881	19,420	41%
Feed	-	-	340	
Contract labor/wages	31,383	89,317	361,965	25%
Furniture/fixtures & equipment	(1,498)	6,205	28,260	22%
Facilities - insurance	-	2,001	-	
Miscellaneous	25	14,336	33,580	43%
Promotional	8,770	33,217	72,570	46%
Property maintenance	525	18,271	10,645	172%
Security - Grand Arena	13,093	21,042	43,200	49%
Security - Facilities	5,786	15,152	39,650	38%
Security - Speedway	3,665	16,464	14,900	110%
Shavings	980	1,405	4,780	29%
Supplies	5,276	12,400	30,115	41%
Equipment rental	75	225	1,060	21%
Special event concessions	3,363	18,150	39,935	45%
Bad debt	(55)	(55)	-	
Speedway- Concessions	-	-	25,060	
Speedway- Merchandise	-	1,424	14,040	10%
Speedway- Insurance	1,227	5,461	17,140	32%
Speedway - Prize money	5,000	36,005	58,180	62%
Speedway- Outside services	20,963	88,462	66,560	133%
Total Expo expenses	130,709	440,859	1,029,425	43%
Operating income before direct				
G & A and CRIA indirect expenses	73,317	82,367	532,145	15%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

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INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED SEPTEMBER 30, 2016

	MONTH ENDED 9/30/2016	YEAR TO DATE 9/30/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
Expo Center Operations				
Direct general and administrative expenses				
Office supplies	-	-	1,510	
Travel and meetings	-	196	5,300	4%
Dues, subscriptions, books, etc.	60	975	930	105%
Equipment rental/lease	340	1,103	5,620	20%
Furniture/fixtures & equipment	-	-	11,210	
Telephone	1,267	4,853	20,185	24%
Postage	1,487	3,404	7,490	45%
Miscellaneous	1,732	4,612	14,000	33%
Professional services	14,399	36,694	127,730	29%
Repairs and equipment	2,274	8,691	28,010	31%
Vehicle expenses	3,925	11,195	34,930	32%
Insurance and bonds	-	-	9,400	
Supplies	4,495	13,128	39,965	33%
Contract labor/administrative wages	31,931	96,107	402,990	24%
Property maintenance	10,882	36,796	145,980	25%
Utilities	14,722	44,516	172,510	26%
Total direct general and administrative expenses	87,514	262,270	1,027,760	26%
Expo Center operating income (loss)	\$ (14,197)	\$ (179,903)	\$ (495,615)	36%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

Schedule 2

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE ENDED SEPTEMBER 30, 2016

	MONTH ENDED 9/30/2016	YEAR TO DATE 9/30/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
REVENUES				
Other revenues	\$ -	\$ 199	\$ 510	39%
GENERAL AND ADMINISTRATIVE EXPENSES				
Salaries - board	2,724	8,175	40,875	20%
Payroll taxes	-	-	3,975	
Miscellaneous	26	112	500	22%
Life insurance, state comp, and LTC	-	-	11,835	
Group medical/dental	626	626	229,800	
Professional services	2,000	2,000	10,000	20%
Accounting	2,201	2,293	30,000	8%
Planning, Survey and Design	-	-	30,000	0%
Vehicle expenses	871	871	6,000	0%
Advertising and Printing	-	-	10,000	0%
General engineering	1,472	4,005	50,000	8%
Property maintenance	1,704	3,498	100,000	4%
Insurance and bonds	-	-	45,600	
Utilities	145	145	-	0%
Other	-	-	3,800	
Total general and administrative expenses	11,769	21,725	572,385	4%
EXCESS OF EXPENDITURES OVER				
REVENUES	\$ (11,769)	\$ (21,526)	\$ (571,875)	4%



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

City of Industry

CRIA BOARD OF DIRECTORS

HOWARD, LIM, CHAIRMAN
DEAN MASHALL, VICE CHAIRMAN
DAVID CARMANY
LARRY HARTMANN
BECKY SIMON

15625 EAST STAFFORD STREET
CITY OF INDUSTRY, CALIFORNIA 91744-3366
(626) 333-2211

STAFF REPORT

Date: January 11, 2017

To: Chairman and Members of the Board of Directors
Civic-Recreational-Industrial Authority

Prepared by: Dean Yamagata – Frazer, LLP

Via: Susan Paragas, Director of Finance

Subject: Civic-Recreational-Industrial Authority October 2016 Financial Statements

RECOMMENDATION

Receive and file

EXECUTIVE SUMMARY

For the month ended October 2016, the Expo Center generated \$92,000 of revenue and incurred total expenses of \$143,050. The shortfall is being funded by the available cash balance. There were no transfers from the Capital Projects Fund.

For the year ended October 2016, the Expo Center generate \$615,226 of revenue and incurred total expenses of \$846,179. Transfers from the Capital Projects Fund amounted to \$42,138. Year to date revenue and expenses were in line with annual budget.

DESCRIPTION OF REPORTS

The monthly financial statement is a comprehensive document reflecting the financial position of the Authority at October 31, 2016.

Fiscal Impact

There is no fiscal impact as result of this action.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

OCTOBER 31, 2016

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

OCTOBER 31, 2016

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Note: The presentation of these financial statements do not conform with Governmental Accounting Standards Board statement number 34 – Basic Financial Statements – and Management Discussion and Analysis – for State and Local Governments and do not include all the disclosures required by this pronouncement.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
OCTOBER 31, 2016

Expo Center Operations

During the month ended October 31, 2016, we held five events in the Pavilion and nine events in the Avalon Room with contracts totaling \$46,293. We also had one Patio café rental for \$150 and miscellaneous banquet income of \$50.

In the Grand Arena we held five events with the contract totaling \$45,567. These events were Industry Hills Charity Pro Rodeo, Bier Buzz – Craft Beer Festival, and miscellaneous Arena income from Pico Rivera Event.

During the month ended October 31, 2016, there were no events held in the speedway.

At October 31, 2016, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>10/31/2016</u>	<u>Year To Date</u> <u>10/31/2016</u>	<u>Annual Budget</u> <u>2016-2017</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ 92,000	\$ 615,226	\$ 1,561,570	39%
Expenses:				
Direct Expo Center expenses	62,499	503,358	1,029,425	49%
General and administrative expenses	80,551	342,821	1,027,760	33%
Total direct Expo Center expenses	<u>143,050</u>	<u>846,179</u>	<u>2,057,185</u>	41%
Net loss from operations	<u>(51,050)</u>	<u>(230,953)</u>	<u>(495,615)</u>	47%
Net loss	<u>\$ (51,050)</u>	<u>\$ (230,953)</u>	<u>\$ (495,615)</u>	47%

We have booked twelve future Banquet events with contracts totaling \$22,900. We also have booked five future Grand Arena events with base contracts totaling \$12,100. These amounts do not include any estimates of alcohol and food sales. Event concession sales will vary depending on facilities utilized.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
OCTOBER 31, 2016

The following is our summarized financial statements by department at October 31, 2016:

<u>Expo Center Operations</u>	Month Ended 10/31/2016	Month Ended 10/31/2016	Month Ended 10/31/2016	Month Ended 10/31/2016	Month Ended 10/31/2016
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 12	\$ 45,754	\$ 45,567	\$ 667	\$ 92,000
Expenses:					
Direct Expo Center expenses	900	26,965	34,634		62,499
General and administrative expenses				80,551	80,551
Total direct Expo Center expenses	900	26,965	34,634	80,551	143,050
Net income (loss) from operations	(888)	18,789	10,933	(79,884)	(51,050)
Net income (loss) for the month ended	\$ (888)	\$ 18,789	\$ 10,933	\$ (79,884)	\$ (51,050)

<u>Expo Center Operations</u>	Year To Date 10/31/2016	Year To Date 10/31/2016	Year To Date 10/31/2016	Year To Date 10/31/2016	Year to Date 10/31/2016
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 153,759	\$ 226,876	\$ 230,872	\$ 3,719	\$ 615,226
Expenses:					
Direct Expo Center expenses	188,390	112,622	202,346		503,358
General and administrative expenses				342,821	342,821
Total direct Expo Center expenses	188,390	112,622	202,346	342,821	846,179
Net income (loss) from operations	(34,631)	114,254	28,526	(339,102)	(230,953)
Net income (loss) year to date	\$ (34,631)	\$ 114,254	\$ 28,526	\$ (339,102)	\$ (230,953)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
OCTOBER 31, 2016

CRIA Capital Assets

In accordance with GASB 34, the Civic-Recreational-Industrial-Authority (referred to as "CRIA") is required to capitalize and depreciate their capital assets. The capital assets net of accumulated depreciation at October 31, 2016 amounted to \$8,769,709. This amount represents the cost of capital assets purchased or constructed over the years at the Industry Hills Expo Center and surrounding areas. No depreciation expense has been recorded in the statement of operations for the period ended October 31, 2016. It is the accounting policy of the CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2017 annual audit.

Capital Projects Operations

The capital projects fund reflects expenditures for capital improvements and operational costs. Operational costs include Board and staff salaries, professional services and miscellaneous items.

At October 31, 2016, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>10/31/2016</u>	<u>Year To Date</u> <u>10/31/2016</u>	<u>Annual Budget</u> <u>2016-2017</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ 223	\$ 422	\$ 510	83%
Expenditures				
General and administrative expenses	9,561	30,515	572,385	5%
Total expenses	9,561	30,515	572,385	5%
Net loss	\$ (9,338)	\$ (30,093)	\$ (571,875)	5%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

BALANCE SHEET
AS OF OCTOBER 31, 2016

		Capital Projects	Expo Center
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$	19,757	\$ 260,088
Investments		147,087	-
Accounts receivable, net		-	27,840
Prepaid insurance		-	7,357
Inventories		-	37,263
Deposits		-	3,000
Total current assets		166,844	335,548
CAPITAL ASSETS, net		72,075	8,769,709
Total assets	\$	238,919	\$ 9,105,257
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Accounts payable	\$	-	\$ 42,201
Sales tax payable		-	5,456
Advance rental payments		-	133,147
Security deposits		-	52,315
Total current liabilities		-	233,119
FUND EQUITY:			
Fund balance		238,919	8,872,138
Total liabilities and fund equity	\$	238,919	\$ 9,105,257

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2016

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL	% OF ANNUAL	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL	% OF ANNUAL
	10/31/2016	10/31/2016	BUDGET	BUDGET	10/31/2016	10/31/2016	BUDGET	BUDGET
REVENUES:								
Expo center revenues	\$	\$	\$		\$ 92,000	\$ 615,226	\$ 1,561,570	39%
Other revenues	223	422	510	83%				
Total revenues	223	422	510	83%	92,000	615,226	1,561,570	39%
EXPENDITURES:								
General and administrative expenses	9,561	30,515	572,385	5%	80,551	342,821	1,027,760	33%
Operating expenses					62,499	503,358	1,029,425	49%
Total expenses	9,561	30,515	572,385	5%	143,050	846,179	2,057,185	41%
EXCESS OF EXPENDITURES OVER REVENUES	(9,338)	(30,093)	(571,875)	5%	(51,050)	(230,953)	(495,615)	47%
OTHER FINANCING SOURCES	7,000	69,862	572,385	12%	-	42,138	505,660	8%
(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES)/EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(2,338)	39,769	510		(51,050)	(188,815)	10,045	
Fund balance, beginning	241,257	199,150			8,923,188	9,060,953		
Fund balance, ending	\$ 238,919	\$ 238,919			\$ 8,872,138	\$ 8,872,138		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER
STATEMENT OF CASH FLOWS
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2016

		AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES		
	Net loss before transfers and other credits	\$ (230,953)
	Adjustments to reconcile net loss to net cash used in operating activities:	
	Change in operating assets and liabilities	
	Accounts receivable, net	29,277
	Prepaid insurance	4,905
	Inventories	6,440
	Accounts payable	(51,711)
	Sales tax payable	879
	Advance rental payments	(14,542)
	Security deposits	3,745
	Net cash used in operating activities	(251,960)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
	Other financing sources	42,138
	NET CHANGE IN CASH	(209,822)
	Cash at July 1, 2016	469,910
	Cash at October 31, 2016	\$ 260,088

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

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INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2016

	MONTH ENDED 10/31/2016	YEAR TO DATE 10/31/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
Expo Center Operations				
Revenues				
Facilities rentals	\$ 20,374	\$ 104,261	\$ 280,100	37%
Facilities rentals - bar sales	19,974	95,942	255,460	38%
Facilities - security	3,959	20,346	44,340	46%
Facilities - food	147	564	1,680	34%
Facilities - insurance	1,300	5,600	20,400	27%
Facilities - other	-	163	1,710	10%
Grand Arena - special events rentals	1,600	21,000	91,300	23%
Grand Arena - outdoor arena rentals	-	-	4,620	
Grand Arena - show barn stall rentals	1,005	13,580	30,080	45%
Grand Arena - shaving sales	60	1,478	9,050	16%
Grand Arena - security	1,122	13,270	26,950	49%
Grand Arena - trailer parking	-	2,150	14,080	15%
Grand Arena - bar sales	35,547	135,821	216,320	63%
Grand Arena - food	3,506	17,658	103,350	17%
Grand Arena - feed sales	111	239	-	
Grand Arena - other	2,616	25,676	140,340	18%
Speedway - Merchandise	-	6,906	12,470	55%
Speedway - Bar	-	38,344	71,050	54%
Speedway - Prize Money	-	17,911	56,190	32%
Speedway - General Admission	-	37,222	74,180	50%
Speedway - Food	-	35,027	60,080	58%
Speedway - Parking	-	12,575	23,250	54%
Speedway - Other	12	5,774	17,540	33%
G&A- Other	667	3,719	7,030	53%
Total revenues	92,000	615,226	1,561,570	39%
Expo expenses				
Cost of sales	17,450	69,828	135,075	52%
Bar supplies	1,111	2,229	12,950	17%
Promotional banquet	1,793	9,674	19,420	50%
Feed	-	-	340	
Contract labor/wages	20,484	109,801	361,965	30%
Furniture/fixtures & equipment	928	7,133	28,260	25%
Facilities - insurance	1,400	3,401	-	
Miscellaneous	2,440	16,776	33,580	50%
Promotional	1,793	35,010	72,570	48%
Property maintenance	-	18,271	10,645	172%
Security - Grand Arena	1,071	22,113	43,200	51%
Security - Facilities	3,265	18,417	39,650	46%
Security - Speedway	-	16,464	14,900	110%
Shavings	1,269	2,674	4,780	56%
Supplies	4,579	16,979	30,115	56%
Equipment rental	74	299	1,060	28%
Special event concessions	1,810	19,960	39,935	50%
Bad debt	2,250	2,195	-	
Speedway- Concessions	-	-	25,060	
Speedway- Merchandise	-	1,424	14,040	10%
Speedway- Insurance	335	5,796	17,140	34%
Speedway - Prize money	-	36,005	58,180	62%
Speedway- Outside services	447	88,909	66,560	134%
Total Expo expenses	62,499	503,358	1,029,425	49%
Operating income before direct				
G & A and CRIA indirect expenses	29,501	111,868	532,145	21%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

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Page 2

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2016

	MONTH ENDED 10/31/2016	YEAR TO DATE 10/31/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
<u>Expo Center Operations</u>				
Direct general and administrative expenses				
Office supplies	-	-	1,510	
Travel and meetings	41	237	5,300	4%
Dues, subscriptions, books, etc.	-	975	930	105%
Equipment rental/lease	340	1,443	5,620	26%
Furniture/fixtures & equipment	-	-	11,210	
Telephone	1,278	6,131	20,185	30%
Postage	585	3,989	7,490	53%
Miscellaneous	234	4,846	14,000	35%
Professional services	12,036	48,730	127,730	38%
Repairs and equipment	2,369	11,060	28,010	39%
Vehicle expenses	2,323	13,518	34,930	39%
Insurance and bonds	-	-	9,400	
Supplies	5,891	19,019	39,965	48%
Contract labor/administrative wages	21,434	117,541	402,990	29%
Property maintenance	19,496	56,292	145,980	39%
Utilities	14,524	59,040	172,510	34%
Total direct general and administrative expenses	80,551	342,821	1,027,760	33%
Expo Center operating income (loss)	\$ (51,050)	\$ (230,953)	\$ (495,615)	47%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

Schedule 2

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2016

	MONTH ENDED 10/31/2016	YEAR TO DATE 10/31/2016	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
REVENUES				
Other revenues	\$ 223.00	\$ 422	\$ 510	83%
GENERAL AND ADMINISTRATIVE EXPENSES				
Salaries - board	2,726	10,901	40,875	27%
Payroll taxes	-	-	3,975	
Miscellaneous	27	139	500	28%
Life insurance, state comp, and LTC	-	-	11,835	
Group medical/dental	834	834	229,800	
Professional services	-	2,000	10,000	20%
Accounting	2,290	4,583	30,000	15%
Planning, Survey and Design	-	-	30,000	0%
Vehicle expenses	482	1,353	6,000	0%
Advertising and Printing	-	-	10,000	0%
General engineering	2,974	6,979	50,000	14%
Property maintenance	-	3,498	100,000	4%
Insurance and bonds	-	-	45,600	
Utilities	228	228	-	0%
Other	-	-	3,800	
Total general and administrative expenses	9,561	30,515	572,385	5%
EXCESS OF EXPENDITURES OVER				
REVENUES	\$ (9,338)	\$ (30,093)	\$ (571,875)	5%