



Civic-Recreational-Industrial Authority

Regular Meeting Agenda
April 12, 2017
9:00 a.m.

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

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 the Expo Center.

RECOMMENDED ACTION: Receive and file the report.

5.2 Consideration of the Register of Demands submitted by the Industry Hills Expo Center for March 2017.

RECOMMENDED ACTION: Receive and file.

6. **BOARD MATTERS**

6.1 Consideration of the Register of Demands submitted by the Finance Department for April 12, 2017.

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 Report for January 31, 2017.

RECOMMENDED ACTION: Receive and file the report.

7. Adjournment. Next regular meeting: Wednesday, May 11, 2017 at 9:00 a.m.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.1

- **For the month of March**, the Expo Center held eleven banquet events, six Avalon, and five Pavilion.
- The Expo Center turned away 40 potential banquet clients due to unavailability. Of those 37 inquiries, 18 heard of the venue via our website, 12 had attended events at the Center, and 10 had been referred by previous clients.
- In the Grand Arena, American Supercamp held a week-long motorcycle clinic from March 1st thru the 5th. We also had a one-day cultural event. It was the Carnaval San Baltazar. This event was booked at the last minute as the group found themselves without a venue and approached the Center one week before their date. Attendance was decent and Expo Center retained all parking and bar sales for the event.
- Inpefess started setting up their stage and production the week of March 26th for their Passion of the Christ event that was held over the weekend of March 31st, April 1st and 2nd.
- In general, March was a particularly slow month for Arena events. The good news is that the remainder of the calendar year is very busy.
- Current Social Media numbers will be provided at the time of the meeting.

We are currently working to book Grand Arena weekend events in the months of June and October for the 2017 calendar.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 5.2

Industry Hills Expo Center - Check Register

MARCH

DATE	CHECK NUMBER	PAYEE	AMOUNT	DETAILS
03/06/17	11001	AR-022517 LINDA SEGOVIA	\$300.00	SECURITY DEPOSIT REFUND
03/06/17	11002	PAV-022517 RAFAEL DE LA TORRE	\$600.00	SECURITY DEPOSIT REFUND
03/06/17	11003	ALARMCO	\$700.00	PROGRESSIVE PMT-FIRE SYSTEM INSTALL
03/06/17	11004	CAMERA SECURITY SYSTEMS	\$2,071.00	SKIPPED INV.GRAND ARENA WORK
03/06/17	11005	CAPITAL PROTECTION INC.	\$748.00	EVENT SECURITY SERVICES
03/06/17	11006	CITY OF INDUSTRY	\$762.48	3 YD FRT L.OAD SERV./STORAGE BOX RENTAL.
03/06/17	11007	CNC EQUESTRIAN MANAGEMENT	\$29,667.09	PAYROLL-MARCH
03/06/17	11008	COCA-COLA ENTERPRISES	\$1,157.76	ALCOHOL INVENTORY
03/06/17	11009	CROWN SHAVINGS	\$1,792.00	SHAVINGS INVENTORY
03/06/17	11010	GINA HORN DESIGNS	\$146.72	PRINTING EXPENSE
03/06/17	11011	JUAN LOPEZ	\$2,087.50	TECH SUPPORT/COMPUTER SERVICES
03/06/17	11012	SOUTHERN WINE & SPIRITS	\$7,989.23	ALCOHOL INVENTORY
03/06/17	11013	YOUNG'S MARKET CO.	\$2,146.10	ALCOHOL INVENTORY
03/07/17	11015	CNC EQUESTRIAN MANAGEMENT	\$21,943.56	PAYROLL W/E 022617 OS4
03/07/17	11016	PCR CASH	\$10,000.00	REPLENISH ATM TERMINALS MARCH EVENTS
03/08/17	11017	WALNUT PONY BASEBALL	\$500.00	SPONSORSHIP/FACILITY ADVERTISING
03/08/17	11018	CULLIGAN WATER CONDITIONING	\$76.95	MONTHLY WATER FILTER SERVICE
03/08/17	11019	DELHAVEN COMMUNITY CENTER	\$400.00	SHUTTLE SERVICE-PAV 022817
03/08/17	11020	F.GAVINA & SONS INC.	\$252.62	CONCESSION INVENTORY
03/08/17	11021	FRONTIER COMMUNICATIONS	\$284.99	MONTHLY FIOS EXPENSE
03/08/17	11022	KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$2,330.00	MONTHLY FAC. CLEAN/RR,TRASH ATT. MA-030317
03/08/17	11023	MARTHA PEREZ	\$150.00	LINENS-GUMBALL BANQUET
03/08/17	11024	P & R PAPER SUPPLY COMPANY	\$331.90	PAPER/CLEANING SUPPLIES
03/08/17	11025	SPARKLETTS	\$127.07	OFFICE SUPPLIES EXP.
03/08/17	11026	YOUNG'S MARKET CO.	\$661.44	ALCOHOL INVENTORY
03/10/17	11028	MA-020317 LTAP	\$1,432.50	REFUND DUE TO OVERPMT ON ACCOUNT
03/10/17	11029	MA-021117 LTAP	\$2,310.00	REFUND DUE TO OVERPMT ON ACCOUNT
03/08/17	11030	AR-030417 MAGGIE MORALES	\$225.00	SECURITY DEPOSIT REFUND
03/10/17	11031	CNC EQUESTRIAN MANAGEMENT	\$6,587.40	PAYROLL W/E 030617 OS4
03/16/17	11032	AR-031117 NORMITA C. GALLERO	\$300.00	SECURITY DEPOSIT REFUND
03/16/17	11033	AR-031217 JENNY GARDEA	\$300.00	SECURITY DEPOSIT REFUND
03/16/17	11034	PAV-031117 VERONICA CERVANTES	\$600.00	SECURITY DEPOSIT REFUND
03/17/17	11035	ALARMCO	\$95.00	SERVICE CALL

03/17/17	11036 ANHEUSER BUSCH SALES OF AMERICA	\$176.00 ALCOHOL INVENTORY
03/17/17	11037 AT&T	\$694.02 MONTHLY WIRELESS PHONE CHARGES
03/17/17	11038 CAPITAL PROTECTION INC.	\$3,322.00 EVENT SECURITY SERVICES
03/17/17	11039 CINTAS	\$965.62 MATS, MOPS AND UNIFORMS
03/17/17	11040 CITY OF INDUSTRY	\$1,719.29 ROLL OFF/DUMP FEES FEB.
03/17/17	11041 COASTAL CARBONIC	\$116.41 CARBO CHARGER/PATIO CAFÉ
03/17/17	11042 dex MEDIA	\$339.00 FACILITY ADVERTISING
03/17/17	11043 FRONTIER COMMUNICATIONS	\$493.09 MONTHLY PHONE CHARGES
03/17/17	11044 INDUSTRY HILLS CHARITY PRO RODEO	\$1,000.00 SPONSORSHIP/FACILITY ADVERTISING
03/17/17	11045 JANUS PEST MANAGEMENT, INC.	\$1,045.00 MONTHLY PEST CONTROL
03/17/17	11046 KIKI'S INDUSTRIAL JANITORIAL SERVICE	\$875.00 REST./TRASH ATT. MA-031117, OR-031017
03/17/17	11047 OFFICE DEPOT	\$171.63 OFFICE SUPPLIES EXP.
03/17/17	11048 SAN GABRIEL VALLEY NEWSPAPER GROUP	\$2,312.00 FACILITY ADVERTISING
03/17/17	11049 BROWN & BROWN OF CALIFORNIA INC.	\$12,094.52 ANNUAL EQUINE LIABILITY INS.
03/21/17	11050 CINTAS	\$869.34 MATS, MOPS AND UNIFORMS
03/21/17	11051 CNC EQUESTRIAN MANAGEMENT	\$6,632.74 PAYROLL W/E 031317 OS4
03/21/17	11052 CORD FINANCIAL SERVICES	\$5,366.81 PURCHASE TWO NEW ATM TERMINALS/ EMV UPGRADE
03/21/17	11053 OFFICE DEPOT	\$24.59 OFFICE SUPPLIES EXP.
03/21/17	11054 PITNEY BOWES	\$137.87 POSTAGE EXP.
03/21/17	11055 ROGERS,CLEM & CO.	\$1,750.00 ACCT'G AND CONSULTING SERVICES
03/21/17	11056 ACE BUSINESS MACHINES, INC.	\$712.71 SERV. AND REPAIR SHINWOO CURRENCY COUNTER
03/22/17	11057 CSG	\$2,294.00 MONTHLY PROCARE IT SERVICE-MAR
03/21/17	11058 AR-031817 ALEJANDRA RODRIGUEZ	\$300.00 SECURITY DEPOSIT REFUND
03/21/17	11059 PAV-031817 ILIANA ALVARADO	\$600.00 SECURITY DEPOSIT REFUND
03/21/17	11060 AR-031917 EDITH DE LEON	\$300.00 SECURITY DEPOSIT REFUND
03/27/17	11061 ANDREA F MALDONADO	\$1,225.00 DESIGN MAILERS, EMAIL, SOC MEDIA & MKTG
03/27/17	11062 ANHEUSER BUSCH SALES OF AMERICA	\$532.00 ALCOHOL INVENTORY
03/27/17	11063 CAPITAL PROTECTION INC.	\$1,100.00 EVENT SECURITY SERVICES
03/27/17	11064 CINTAS	\$469.98 MATS, MOPS AND UNIFORMS
03/27/17	11065 FERGUSON ENTERPRISES, INC.	\$136.21 PROPERTY MAINTENANCE EXP
03/27/17	11066 HARBOR DISTRIBUTING,LLC	\$516.00 ALCOHOL INVENTORY
03/27/17	11067 HOME DEPOT	\$2,144.62 PROPERTY MAINTENANCE EXP
03/27/17	11068 MERRITT'S ACE HARDWARE	\$3.80 PROPERTY MAINTENANCE EXP
03/27/17	11069 MID-VALLEY AUTOMATIC FIRE SYSTEMS, INC	\$874.00 HOOD AND DUCT CLEAN-COWBOY/PATIO CAFE
03/27/17	11070 OFFICE DEPOT	\$238.76 OFFICE SUPPLIES EXP.
03/27/17	11071 SONSRAY MACHINERY	\$774.77 VEHICILE MAINT. EXP-SKIP LOADER

03/27/17	11072	USPS	\$1,321.93	POSTAGE EXP.
03/27/17	11073	PCR CASH	\$2,233.24	REPLENISH PETTY CASH RECEIPTS-FEB
03/29/17	11074	CLEAN SWEEP SUPPLY CO.	\$443.92	CLEANING SUP.
03/29/17	11075	OFFICE DEPOT	\$415.52	OFFICE SUPPLIES EXP.
03/29/17	11076	P & R PAPER SUPPLY COMPANY	\$245.27	PAPER/CLEANING SUPPLIES
03/29/17	11077	SATSUMA LANDSCAPE	\$8,842.06	MONTHLY LANDSCAPE EXPENSE-FEBRUARY
03/29/17	11078	SOUTHERN CALIFORNIA EDISON	\$2,346.93	MONTHLY UTILITY EXPENSE-FEB/MAR
03/29/17	11080	PCR CASH	\$15,000.00	REPLENISH ATM TERMINALS APRIL EVENTS
03/29/17	11081	PCR CASH	\$1,580.54	REPLENISH PETTY CASH RECEIPTS-FEB/MAR
03/30/17	11082	BOARD OF EQUALIZATION	\$5,371.02	PREPAY SALES TAX
03/30/17	11083	CNC EQUESTRIAN MANAGEMENT	\$6,089.32	PAYROLL W/E 032017 OS4

TOTAL

195,292.84

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.1

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting April 12, 2017

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	38,817.01

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	38,817.01

APPROVED PER CITY MANAGER

Civic-Recreational-Industrial Authority
Board Meeting
April 12, 2017

Check	Date		Payee Name	Check	Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking					
10615	04/12/2017		ASTRA INDUSTRIAL SERVICES, INC		\$122.25
	Invoice	Date	Description	Amount	
	00154803-CRIA	03/06/2017	SUPPLIES - EXPO CENTER BUNKHOUSE & -----	\$122.25	
10616	04/12/2017		CITY OF INDUSTRY		\$516.96
	Invoice	Date	Description	Amount	
	2017-00000063	02/28/2017	FEBRUARY 2017 FUEL COSTS	\$516.96	
10617	04/12/2017		CITY OF INDUSTRY-REFUSE		\$300.00
	Invoice	Date	Description	Amount	
	2780006	03/01/2017	STORAGE BOX RENTAL - IH RODEO	\$300.00	
10618	04/12/2017		CNC ENGINEERING		\$205.11
	Invoice	Date	Description	Amount	
	455510	02/23/2017	EXPO CENTER STANDARDS OF MAINT - MISC	\$205.11	
10619	04/12/2017		CRIA-EQUESTRIAN CENTER		\$24,000.00
	Invoice	Date	Description	Amount	
	FEB-17	04/03/2017	FEBRUARY 2017 REIMBURSEMENT FOR OPERATING -----	\$24,000.00	
10620	04/12/2017		CRIA-PAYROLL ACCOUNT		\$3,000.00
	Invoice	Date	Description	Amount	
	MAR-17	03/15/2017	REIMBURSE PAYROLL - MARCH 2017	\$3,000.00	
10621	04/12/2017		FRAZER, LLP		\$2,175.00
	Invoice	Date	Description	Amount	
	147733	02/28/2017	PROFESSIONAL SERVICES - FEBRUARY 2017	\$2,175.00	
10622	04/12/2017		KLINE'S PLUMBING, INC.		\$2,500.00
	Invoice	Date	Description	Amount	
	10277	03/02/2017	EMERGENCY PLUMBING SVC - EXPO CENTER	\$1,250.00	
	10282	03/03/2017	EMERGENCY PLUMBING SVC - EXPO CENTER	\$475.00	

Civic-Recreational-Industrial Authority
Board Meeting
April 12, 2017

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
10296	03/23/2017		EMERGENCY PLUMBING SVC - EXPO CENTER BARN	\$775.00
10623	04/12/2017		VORTEX INDUSTRIES, INC.	\$5,997.69
	Invoice	Date	Description	Amount
	04-1110019-1	03/03/2017	GATE SVC - EXIT GATES FOR EXPO CENTER	\$3,735.30
	04-1105842-1	03/17/2017	GATE SVC - EXPO CENTER REAR GATE	\$2,262.39

Checks	Status	Count	Transaction Amount
	Total	9	\$38,817.01

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.2



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

City of Industry

CRIA BOARD OF DIRECTORS

HOWARD, LIM, CHAIRMAN
DAVID CARMANY
LARRY HARTMANN
CATHERINE MARCUCCI
DANNY MOLINA

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

STAFF REPORT

Date: April 5, 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 February 28, 2017 Financial Statements

RECOMMENDATION

Receive and file

EXECUTIVE SUMMARY

Expo Center:

For the month ended February 28, 2017, the Expo Center generated revenues of \$112,867 and incurred expenses of \$142,938.

For the year ended February 28, 2017, the Expo Center generated revenues of \$1,020,870 and incurred expenses of \$1,403,886. Transfers from the Capital Projects Fund amounted to \$90,138. Year to date revenue and expenses are in line with the annual budgeted amounts.

Capital Projects Fund:

Total expenses budgeted for the year ending June 30, 2017 amount to \$572,385 which the Fund has incurred \$61,910 of actual expenses for the eight months ending February 28, 2017.

Chairman and Members of the Board of Directors
April 5, 2017

DESCRIPTION OF REPORTS

The monthly financial statement is a comprehensive document reflecting the financial position of the Authority at February 28, 2017.

Fiscal Impact

There is no fiscal impact as result of this action.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

FEBRUARY 28, 2017

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

FEBRUARY 28, 2017

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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
FEBRUARY 28, 2017

Expo Center Operations

During the month ended February 28, 2017, we held five events in the Pavilion and five events in the Avalon Room with contracts totaling \$34,827.

In the Grand Arena we held three events with contracts totaling \$47,932. These events were LTAP, LTAP, and FERIA.

During the month ended February 28, 2017, we held one event in the speedway. We had miscellaneous speedway income of \$27,563.

At February 28, 2017, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> 2/28/2017	<u>Year To Date</u> 2/28/2017	<u>Annual Budget</u> 2016-2017	<u>% of Annual</u> <u>Budget</u>	<u>Month Ended</u> 02/29/2016	<u>Year To Date</u> 02/29/2016
Total revenues	\$ 112,867	\$ 1,020,870	\$ 1,561,570	65%	\$ 87,447	\$ 922,581
Expenses:						
Direct Expo Center expenses	71,492	748,492	1,029,425	73%	90,798	665,670
General and administrative expenses	71,446	655,394	1,027,760	64%	80,507	677,600
Total direct Expo Center expenses	142,938	1,403,886	2,057,185	68%	171,305	1,343,270
Net income (loss) from operations	(30,071)	(383,016)	(495,615)	77%	(83,858)	(420,689)
Net loss	\$ (30,071)	\$ (383,016)	\$ (495,615)	77%	\$ (83,858)	\$ (420,689)

For March 2017, we have booked eleven future Banquet events with contracts totaling \$15,800. We also have booked two future Grand Arena events. For April 2017, we have booked eleven future Banquet events with contracts totaling \$15,400. We have also booked five 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
FEBRUARY 28, 2017

The following is our summarized financial statements by department at February 28, 2017 and February 29, 2016:

<u>Expo Center Operations</u>	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended
	2/28/2017	2/28/2017	2/28/2017	2/28/2017	2/28/2017
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 28,091	\$ 36,737	\$ 47,933	\$ 106	\$ 112,867
Expenses:					
Direct Expo Center expenses	10,949	33,152	27,391	-	71,492
General and administrative expenses	-	-	-	71,446	71,446
Total direct Expo Center expenses	10,949	33,152	27,391	71,446	142,938
Net income (loss) from operations	17,142	3,585	20,542	(71,340)	(30,071)
Net income (loss) for the month ended	\$ 17,142	\$ 3,585	\$ 20,542	\$ (71,340)	\$ (30,071)

<u>Expo Center Operations</u>	Month Ended	Month Ended	Month Ended	Month Ended	Month Ended
	2/29/2016	2/29/2016	2/29/2016	2/29/2016	2/29/2016
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 28,635	\$ 40,955	\$ 17,574	\$ 283	\$ 87,447
Expenses:					
Direct Expo Center expenses	27,191	27,557	36,050	-	90,798
General and administrative expenses	-	-	-	80,507	80,507
Total direct Expo Center expenses	27,191	27,557	36,050	80,507	171,305
Net income (loss) from operations	1,444	13,398	(18,476)	(80,224)	(83,858)
Net income (loss) for the month ended	\$ 1,444	\$ 13,398	\$ (18,476)	\$ (80,224)	\$ (83,858)

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date	Year to Date
	2/28/2017	2/28/2017	2/28/2017	2/28/2017	2/28/2017
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 183,550	\$ 443,487	\$ 388,218	\$ 5,615	\$ 1,020,870
Expenses:					
Direct Expo Center expenses	172,170	248,429	327,893	-	748,492
General and administrative expenses	-	-	-	655,394	655,394
Total direct Expo Center expenses	172,170	248,429	327,893	655,394	1,403,886
Net income (loss) from operations	11,380	195,058	60,325	(649,779)	(383,016)
Net income (loss) year to date	\$ 11,380	\$ 195,058	\$ 60,325	\$ (649,779)	\$ (383,016)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
FEBRUARY 28, 2017

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date	Year to Date
	2/29/2016	2/29/2016	2/29/2016	2/29/2016	2/29/2016
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 181,352	\$ 347,215	\$ 389,638	\$ 4,376	\$ 922,581
Expenses:					
Direct Expo Center expenses	177,854	181,925	305,891		665,670
General and administrative expenses				677,600	677,600
Total direct Expo Center expenses	177,854	181,925	305,891	677,600	1,343,270
Net income (loss) from operations	3,498	165,290	83,747	(673,224)	(420,689)
Net income (loss) year to date	\$ 3,498	\$ 165,290	\$ 83,747	\$ (673,224)	\$ (420,689)

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 February 28, 2017 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 February 28, 2017. 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 February 28, 2017, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	Month Ended	Year To Date	Annual Budget	% of Annual
	2/28/2017	2/28/2017	2016-2017	Budget
Total revenues	\$ -	\$ 672	\$ 510	132%
Expenditures				
General and administrative expenses	4,222	61,910	572,385	11%
Total expenses	4,222	61,910	572,385	11%
Net loss	\$ (4,222)	\$ (61,238)	\$ (571,875)	11%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

BALANCE SHEET
AS OF FEBRUARY 28, 2017

		Capital Projects	Expo Center
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$	21,986	\$ 126,670
Investments		147,337	-
Accounts receivable, net		-	32,880
Prepaid insurance		-	2,452
Prepaid expenses		3,376	-
Inventories		-	41,644
Deposits		-	3,000
Total current assets		172,699	206,646
CAPITAL ASSETS, net		72,075	8,769,709
Total assets	\$	244,774	\$ 8,976,355
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Accounts payable	\$	-	\$ 29,108
Sales tax payable		-	5,067
Advance rental payments		-	130,020
Security deposits		-	44,085
Total current liabilities		-	208,280
FUND EQUITY:			
Fund balance		244,774	8,768,075
Total liabilities and fund equity	\$	244,774	\$ 8,976,355

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED FEBRUARY 28, 2017

	CAPITAL PROJECTS				EXPO CENTER			
	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL BUDGET	% OF ANNUAL BUDGET
	2/28/2017	2/28/2017			2/28/2017	2/28/2017		
REVENUES:								
Expo center revenues	\$	\$	\$		\$	\$	\$	
Other revenues	-	672	510	132%	112,867	1,020,870	1,561,570	65%
Total revenues	-	672	510	132%	112,867	1,020,870	1,561,570	65%
EXPENDITURES:								
General and administrative expenses	4,222	61,910	572,385	11%	71,446	655,394	1,027,760	64%
Operating expenses					71,492	748,492	1,029,425	73%
Total expenses	4,222	61,910	572,385	11%	142,938	1,403,886	2,057,185	68%
EXCESS OF EXPENDITURES OVER								
REVENUES	(4,222)	(61,238)	(571,875)	11%	(30,071)	(383,016)	(495,615)	77%
OTHER FINANCING SOURCES								
	5,000	106,862	572,385	19%	-	90,138	505,660	18%
(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES)/EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES								
	778	45,624	510		(30,071)	(292,878)	10,045	
Fund balance, beginning	243,996	199,150			8,798,146	9,060,953		
Fund balance, ending	\$ 244,774	\$ 244,774			\$ 8,768,075	\$ 8,768,075		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER
STATEMENT OF CASH FLOWS
FOR THE SEVEN MONTHS ENDED FEBRUARY 28, 2017

			AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES			
	Net loss before transfers and other credits		\$ (383,016)
	Adjustments to reconcile net loss to net cash used		
	in operating activities:		
	Change in operating assets and liabilities		
	Accounts receivable, net		24,237
	Prepaid insurance		9,810
	Inventories		2,059
	Accounts payable		(64,804)
	Sales tax payable		490
	Advance rental payments		(17,669)
	Security deposits		(4,485)
	Net cash used in operating activities		(433,378)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
	Other financing sources		90,138
NET CHANGE IN CASH			(343,240)
	Cash at July 1, 2016		469,910
	Cash at February 28, 2017		\$ 126,670

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

Schedule 1
Page 1

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED FEBRUARY 28, 2017 AND 2016

	MONTH ENDED 2/28/2017	YEAR TO DATE 2/28/2017	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET	MONTH ENDED 02/29/2016	YEAR TO DATE 02/29/2016
Expo Center Operations						
Revenues						
Facilities rentals	\$ 13,426	\$ 199,681	\$ 280,100	71%	\$ 18,463	\$ 168,377
Facilities rentals - bar sales	15,443	188,515	255,460	74%	17,240	140,851
Facilities - security	3,724	38,537	44,340	87%	3,929	27,300
Facilities - food	1,534	4,638	1,680	276%	123	1,073
Facilities - insurance	700	10,000	20,400	49%	1,200	7,800
Facilities - other	1,910	2,116	1,710	124%	-	1,814
Grand Arena - special events rentals	7,700	54,500	91,300	60%	8,400	67,095
Grand Arena - outdoor arena rentals	-	1,600	4,620	35%	-	3,600
Grand Arena - show barn stall rentals	616	18,571	30,080	62%	-	15,676
Grand Arena - shaving sales	-	3,416	9,050	38%	-	7,494
Grand Arena - security	3,223	20,244	26,950	75%	-	13,025
Grand Arena - trailer parking	1,075	5,900	14,080	42%	800	9,740
Grand Arena - bar sales	24,502	159,783	216,320	74%	-	133,893
Grand Arena - food	4,425	61,656	103,350	60%	4,425	62,095
Grand Arena - feed sales	-	239	-	0%	-	-
Grand Arena - other	6,392	62,309	140,340	44%	3,949	77,020
Speedway - Merchandise	529	7,435	12,470	60%	737	7,083
Speedway - Bar	3,994	42,338	71,050	60%	4,772	42,369
Speedway - Prize Money	11,048	28,959	56,190	52%	9,407	30,902
Speedway - General Admission	3,494	40,716	74,180	55%	4,003	42,180
Speedway - Food	5,826	40,853	60,080	68%	7,798	39,489
Speedway - Parking	1,800	14,375	23,250	62%	1,050	13,935
Speedway - Other	1,400	8,874	17,540	51%	868	5,394
G&A- Other	106	5,615	7,030	80%	283	4,376
Total revenues	112,867	1,020,870	1,561,570	65%	87,447	922,581
Expo expenses						
Cost of sales	8,905	99,831	135,075	74%	7,119	78,184
Bar supplies	-	2,376	12,950	18%	277	8,041
Promotional banquet	494	14,662	19,420	75%	2,150	12,385
Feed	-	-	340	0%	-	315
Contract labor/wages	33,553	262,738	361,965	73%	33,993	237,864
Furniture/fixtures & equipment	-	7,133	28,260	25%	7,001	15,183
Facilities - insurance	-	4,301	-	0%	-	-
Miscellaneous	400	21,805	33,580	65%	7,463	27,302
Promotional	2,324	42,029	72,570	58%	7,161	45,494
Property maintenance	5,929	24,920	10,645	234%	525	5,956
Security - Grand Arena	-	28,368	43,200	66%	-	23,744
Security - Facilities	7,815	39,737	39,650	100%	2,268	23,916
Security - Speedway	3,894	20,358	14,900	137%	3,801	11,591
Shavings	140	4,182	4,780	87%	-	4,043
Supplies	2,624	27,837	30,115	92%	2,924	28,897
Equipment rental	-	822	1,060	78%	75	650
Special event concessions	1,783	35,347	39,935	89%	370	28,722
Bad debt	750	5,695	-	0%	1,292	2,587
Speedway- Concessions	-	-	25,060	0%	1	-
Speedway- Merchandise	-	5,245	14,040	37%	-	5,199
Speedway- Insurance	1,226	10,700	17,140	62%	2,425	22,990
Speedway - Prize money	150	36,155	58,180	62%	2,750	35,528
Speedway- Outside services	1,505	54,251	66,560	82%	9,203	47,079
Total Expo expenses	71,492	748,492	1,029,425	73%	90,798	665,670
Operating income before direct						
G & A and CRIA indirect expenses	41,375	272,378	532,145	51%	(3,351)	256,911

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

Schedule 1
Page 1

INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED FEBRUARY 28, 2017 AND 2016

	MONTH ENDED	YEAR TO DATE	ANNUAL	% OF	MONTH ENDED	YEAR TO DATE
Expo Center Operations	2/28/2017	2/28/2017	BUDGET	ANNUAL	02/29/2016	02/29/2016
			2016-2017	BUDGET		
Direct general and administrative expenses						
Office supplies	-	-	1,510	0%	-	1,126
Travel and meetings	36	1,610	5,300	30%	274	2,799
Dues, subscriptions, books, etc.	-	975	930	105%	-	420
Equipment rental/lease	340	2,837	5,620	50%	1,953	15,520
Employee training	-	1,901	-	0%	-	-
Furniture/fixtures & equipment	-	-	11,210	0%	-	1,680
Telephone	1,344	11,990	20,185	59%	1,490	13,393
Postage	603	6,407	7,490	86%	534	4,032
Miscellaneous	362	9,251	14,000	66%	862	7,715
Professional services	9,945	101,163	127,730	79%	11,640	89,553
Repairs and equipment	2,274	24,170	28,010	86%	1,948	22,298
Vehicle expenses	5,741	22,939	34,930	66%	2,196	30,632
Insurance and bonds	-	-	9,400	0%	-	(2,700)
Supplies	1,451	30,542	39,965	76%	2,224	25,557
Contract labor/administrative wages	37,677	245,415	402,990	61%	36,123	262,900
Property maintenance	1,220	97,540	145,980	67%	11,542	89,383
Utilities	10,453	98,654	172,510	57%	9,721	113,292
Total direct general and administrative expenses	71,446	655,394	1,027,760	64%	80,507	677,600
Expo Center operating income (loss)	\$ (30,071)	\$ (383,016)	\$ (495,615)	77%	\$ (83,858)	\$ (420,689)

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 FEBRUARY 28, 2017

	MONTH ENDED 2/28/2017	YEAR TO DATE 2/28/2017	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
REVENUES				
Other revenues	\$ -	\$ 672	\$ 510	132%
GENERAL AND ADMINISTRATIVE EXPENSES				
Salaries - board	2,044	19,079	40,875	47%
Payroll taxes	-	-	3,975	0%
Miscellaneous	26	245	500	49%
Life insurance, state comp, and LTC	-	-	11,835	0%
Group medical/dental	157	1,460	229,800	0%
Professional services	1,500	6,660	10,000	67%
Accounting	43	8,610	30,000	29%
Planning, Survey and Design	-	-	30,000	0%
Vehicle expenses	243	2,979	6,000	50%
Advertising and Printing	-	-	10,000	0%
General engineering	-	6,979	50,000	14%
Property maintenance	-	15,194	100,000	15%
Insurance and bonds	-	-	45,600	0%
Office expenses	135	135	-	0%
Utilities	74	541	-	0%
Other	-	28	3,800	1%
Total general and administrative expenses	4,222	61,910	572,385	11%
EXCESS OF EXPENDITURES OVER				
REVENUES	\$ (4,222)	\$ (61,238)	\$ (571,875)	11%



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

City of Industry

CRIA BOARD OF DIRECTORS

HOWARD, LIM, CHAIRMAN
DAVID CARMANY
LARRY HARTMANN
CATHERINE MARCUCCI
DANNY MOLINA

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

STAFF REPORT

Date: March 29, 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 January 31, 2017 Financial Statements

RECOMMENDATION

Receive and file

EXECUTIVE SUMMARY

Expo Center:

For the month ended January 31, 2017, the Expo Center generated revenues of \$41,609 and incurred expenses of \$138,498.

For the year ended January 31, 2017, the Expo Center generated revenues of \$908,003 and incurred expenses of \$1,260,948. Transfers from the Capital Projects Fund amounted to \$90,138. Year to date revenue and expenses are in line with the annual budgeted amounts.

Capital Projects Fund:

Total expenses budgeted for the year ending June 30, 2017 amount to \$572,385 which the Fund has incurred \$57,688 for the seven months ending January 31, 2017.

DESCRIPTION OF REPORTS

The monthly financial statement is a comprehensive document reflecting the financial position of the Authority at January 31, 2017.

Fiscal Impact

There is no fiscal impact as result of this action.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

JANUARY 31, 2017

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

FINANCIAL STATEMENTS

JANUARY 31, 2017

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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
JANUARY 31, 2017

Expo Center Operations

During the month ended January 31, 2017, we held two events in the Pavilion and five events in the Avalon Room with contracts totaling \$23,178.

In the Grand Arena we held three events with the contract totaling \$15,790. These events were Barn – David Sterkx, LTAP, and LA City Parks and Rec. We also had miscellaneous Grand Arena income of \$572.

During the month ended January 31, 2017, there were no events held in the speedway. We had miscellaneous speedway income of \$1,700.

During the month ended June 30, 2017, we had miscellaneous income totaling \$369.

At January 31, 2017, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>1/31/2017</u>	<u>Year To Date</u> <u>1/31/2017</u>	<u>Annual Budget</u> <u>2016-2017</u>	<u>% of Annual</u> <u>Budget</u>	<u>Month Ended</u> <u>1/31/2016</u>	<u>Year To Date</u> <u>1/31/2016</u>
Total revenues	\$ 41,609	\$ 908,003	\$ 1,561,570	58%	\$ 66,764	\$ 835,136
Expenses:						
Direct Expo Center expenses	63,784	677,000	1,029,425	66%	72,359	574,871
General and administrative expenses	74,714	583,948	1,027,760	57%	80,565	597,095
Total direct Expo Center expenses	<u>138,498</u>	<u>1,260,948</u>	<u>2,057,185</u>	61%	<u>152,924</u>	<u>1,171,966</u>
Net income (loss) from operations	<u>(96,889)</u>	<u>(352,945)</u>	<u>(495,615)</u>	71%	<u>(86,160)</u>	<u>(336,830)</u>
Net loss	<u>\$ (96,889)</u>	<u>\$ (352,945)</u>	<u>\$ (495,615)</u>	71%	<u>\$ (86,160)</u>	<u>\$ (336,830)</u>

We have booked five future Banquet events with contracts totaling \$10,200. We also have booked two future Grand Arena events with base contracts totaling \$4,785. 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
JANUARY 31, 2017

The following is our summarized financial statements by department at January 31, 2017 and 2016:

<u>Expo Center Operations</u>	Month Ended 1/31/2017	Month Ended 1/31/2017	Month Ended 1/31/2017 Grand Arena	Month Ended 1/31/2017 General and Admin.	Month Ended 1/31/2017 Totals
	<u>Speedway</u>	<u>Facilities</u>			
Total revenues	\$ 1,700	\$ 23,178	\$ 16,362	\$ 369	\$ 41,609
Expenses:					
Direct Expo Center expenses	1,226	27,208	35,350	-	63,784
General and administrative expenses	-	-	-	74,714	74,714
Total direct Expo Center expenses	<u>1,226</u>	<u>27,208</u>	<u>35,350</u>	<u>74,714</u>	<u>138,498</u>
Net income (loss) from operations	<u>474</u>	<u>(4,030)</u>	<u>(18,988)</u>	<u>(74,345)</u>	<u>(96,889)</u>
Net income (loss) for the month ended	\$ <u>474</u>	\$ <u>(4,030)</u>	\$ <u>(18,988)</u>	\$ <u>(74,345)</u>	\$ <u>(96,889)</u>
 <u>Expo Center Operations</u>	 Month Ended 1/31/2016	 Month Ended 1/31/2016	 Month Ended 1/31/2016 Grand Arena	 Month Ended 1/31/2016 General and Admin.	 Month Ended 1/31/2016 Totals
	<u>Speedway</u>	<u>Facilities</u>			
Total revenues	\$ 1,368	\$ 32,382	\$ 32,671	\$ 343	\$ 66,764
Expenses:					
Direct Expo Center expenses	6,358	26,875	39,126	-	72,359
General and administrative expenses	-	-	-	80,565	80,565
Total direct Expo Center expenses	<u>6,358</u>	<u>26,875</u>	<u>39,126</u>	<u>80,565</u>	<u>152,924</u>
Net income (loss) from operations	<u>(4,990)</u>	<u>5,507</u>	<u>(6,455)</u>	<u>(80,222)</u>	<u>(86,160)</u>
Net income (loss) for the month ended	\$ <u>(4,990)</u>	\$ <u>5,507</u>	\$ <u>(6,455)</u>	\$ <u>(80,222)</u>	\$ <u>(86,160)</u>
 <u>Expo Center Operations</u>	 Year To Date 1/31/2017	 Year To Date 1/31/2017	 Year To Date 1/31/2017 Grand Arena	 Year To Date 1/31/2017 General and Admin.	 Year to Date 1/31/2017 Totals
	<u>Speedway</u>	<u>Facilities</u>			
Total revenues	\$ 155,459	\$ 406,750	\$ 340,285	\$ 5,509	\$ 908,003
Expenses:					
Direct Expo Center expenses	161,221	215,277	300,502	-	677,000
General and administrative expenses	-	-	-	583,948	583,948
Total direct Expo Center expenses	<u>161,221</u>	<u>215,277</u>	<u>300,502</u>	<u>583,948</u>	<u>1,260,948</u>
Net income (loss) from operations	<u>(5,762)</u>	<u>191,473</u>	<u>39,783</u>	<u>(578,439)</u>	<u>(352,945)</u>
Net income (loss) year to date	\$ <u>(5,762)</u>	\$ <u>191,473</u>	\$ <u>39,783</u>	\$ <u>(578,439)</u>	\$ <u>(352,945)</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
JANUARY 31, 2017

	Year To Date	Year To Date	Year To Date	Year To Date	Year to Date
	1/31/2016	1/31/2016	1/31/2016	1/31/2016	1/31/2016
<u>Expo Center Operations</u>	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ 152,717	\$ 306,260	\$ 372,066	\$ 4,093	\$ 835,136
Expenses:					
Direct Expo Center expenses	150,664	154,368	269,839		574,871
General and administrative expenses				597,095	597,095
Total direct Expo Center expenses	<u>150,664</u>	<u>154,368</u>	<u>269,839</u>	<u>597,095</u>	<u>1,171,966</u>
Net income (loss) from operations	<u>2,053</u>	<u>151,892</u>	<u>102,227</u>	<u>(593,002)</u>	<u>(336,830)</u>
Net income (loss) year to date	<u>\$ 2,053</u>	<u>\$ 151,892</u>	<u>\$ 102,227</u>	<u>\$ (593,002)</u>	<u>\$ (336,830)</u>

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 January 31, 2017 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 January 31, 2017. 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 January 31, 2017, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	Month Ended	Year To Date	Annual Budget	% of Annual
	1/31/2017	1/31/2017	2016-2017	Budget
Total revenues	\$ 250	\$ 672	\$ 510	132%
Expenditures				
General and administrative expenses	<u>11,889</u>	<u>57,688</u>	<u>572,385</u>	10%
Total expenses	<u>11,889</u>	<u>57,688</u>	<u>572,385</u>	10%
Net loss	<u>\$ (11,639)</u>	<u>\$ (57,016)</u>	<u>\$ (571,875)</u>	10%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

BALANCE SHEET
AS OF JANUARY 31, 2017

		Capital Projects	Expo Center
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$	21,208	\$ 151,443
Investments		147,337	-
Accounts receivable, net		-	23,352
Prepaid insurance		-	3,679
Prepaid expenses		3,376	-
Inventories		-	31,788
Deposits		-	3,000
Total current assets		171,921	213,262
CAPITAL ASSETS, net		72,075	8,769,709
Total assets	\$	243,996	\$ 8,982,971
LIABILITIES AND FUND EQUITY			
CURRENT LIABILITIES:			
Accounts payable	\$	-	\$ 19,646
Sales tax payable		-	1,759
Advance rental payments		-	117,085
Security deposits		-	46,335
Total current liabilities		-	184,825
FUND EQUITY:			
Fund balance		243,996	8,798,146
Total liabilities and fund equity	\$	243,996	\$ 8,982,971

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2017

	CAPITAL PROJECTS				EXPO CENTER				
	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED	YEAR TO DATE	2016-2017 ANNUAL BUDGET	% OF ANNUAL BUDGET	
	1/31/2017	1/31/2017			1/31/2017	1/31/2017			
REVENUES:									
Expo center revenues	\$	\$	\$		\$	\$	\$		
Other revenues		250	672	510	132%		908,003	1,561,570	58%
Total revenues		250	672	510	132%	41,609	908,003	1,561,570	58%
EXPENDITURES:									
General and administrative expenses		11,889	57,688	572,385	10%	74,714	583,948	1,027,760	57%
Operating expenses						63,784	677,000	1,029,425	66%
Total expenses		11,889	57,688	572,385	10%	138,498	1,260,948	2,057,185	61%
EXCESS OF EXPENDITURES OVER REVENUES									
		(11,639)	(57,016)	(571,875)	10%	(96,889)	(352,945)	(495,615)	71%
OTHER FINANCING SOURCES									
		10,000	101,862	572,385	18%	-	90,138	505,660	18%
(EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES) EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES									
		(1,639)	44,846	\$ 510		(96,889)	(262,807)	\$ 10,045	
Fund balance, beginning		245,635	199,150			8,895,035	9,060,953		
Fund balance, ending	\$	243,996	\$ 243,996			\$ 8,798,146	\$ 8,798,146		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
CITY OF INDUSTRY

INDUSTRY HILLS EXPO CENTER
STATEMENT OF CASH FLOWS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2017

		AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES		
	Net loss before transfers and other credits	\$ (352,945)
	Adjustments to reconcile net loss to net cash used in operating activities:	
	Change in operating assets and liabilities	
	Accounts receivable, net	33,765
	Prepaid insurance	8,583
	Inventories	11,915
	Accounts payable	(74,266)
	Sales tax payable	(2,818)
	Advance rental payments	(30,604)
	Security deposits	(2,235)
	Net cash used in operating activities	(408,605)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
	Other financing sources	90,138
	NET CHANGE IN CASH	(318,467)
	Cash at July 1, 2016	469,910
	Cash at January 31, 2017	\$ 151,443

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INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2017 AND 2016

	MONTH ENDED 1/31/2017	YEAR TO DATE 1/31/2017	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET	MONTH ENDED 1/31/2016	YEAR TO DATE 1/31/2016
Expo Center Operations						
Revenues						
Facilities rentals	\$ 8,126	\$ 186,255	\$ 280,100	66%	\$ 16,982	\$ 149,914
Facilities rentals - bar sales	10,567	173,072	255,460	68%	11,581	123,611
Facilities - security	2,182	34,813	44,340	79%	2,908	23,371
Facilities - food	1,703	3,104	1,680	185%	111	950
Facilities - insurance	600	9,300	20,400	46%	800	6,600
Facilities - other	-	206	1,710	12%	-	1,814
Grand Arena - special events rentals	3,200	46,800	91,300	51%	8,800	58,695
Grand Arena - outdoor arena rentals	-	1,600	4,620	35%	-	3,600
Grand Arena - show barn stall rentals	1,200	17,955	30,080	60%	-	15,676
Grand Arena - shaving sales	440	3,416	9,050	38%	-	7,494
Grand Arena - security	-	17,021	26,950	63%	1,452	13,025
Grand Arena - trailer parking	400	4,825	14,080	34%	1,385	8,940
Grand Arena - bar sales	-	135,281	216,320	63%	1,588	133,893
Grand Arena - food	6,722	57,231	103,350	55%	11,110	57,670
Grand Arena - feed sales	-	239	-	0%	-	-
Grand Arena - other	4,400	55,917	140,340	40%	8,336	73,073
Speedway - Merchandise	-	6,906	12,470	55%	-	6,346
Speedway - Bar	-	38,344	71,050	54%	-	37,597
Speedway - Prize Money	-	17,911	56,190	32%	100	21,495
Speedway - General Admission	-	37,222	74,180	50%	708	38,177
Speedway - Food	-	35,027	60,080	58%	-	31,691
Speedway - Parking	-	12,575	23,250	54%	60	12,885
Speedway - Other	1,700	7,474	17,540	43%	500	4,526
G&A - Other	369	5,509	7,030	78%	343	4,093
Total revenues	41,609	908,003	1,581,570	58%	66,764	835,136
Expo expenses						
Cost of sales	2,748	90,926	135,075	67%	4,609	71,065
Bar supplies	-	2,376	12,950	18%	79	7,764
Promotional banquet	1,926	14,168	19,420	73%	3,825	10,235
Feed	-	-	340	0%	315	315
Contract labor/wages	42,422	229,185	361,965	63%	26,138	203,871
Furniture/fixtures & equipment	-	7,133	28,260	25%	4,458	8,182
Facilities - insurance	-	4,301	-	0%	-	-
Miscellaneous	3,305	21,405	33,580	64%	4,573	19,839
Promotional	2,011	39,705	72,570	55%	4,822	38,333
Property maintenance	-	18,991	10,645	178%	2,663	5,431
Security - Grand Arena	1,540	28,388	43,200	66%	3,444	23,744
Security - Facilities	1,881	31,922	39,650	81%	2,908	21,648
Security - Speedway	-	16,464	14,900	110%	-	7,790
Shavings	230	4,042	4,780	85%	-	4,043
Supplies	3,436	25,213	30,115	84%	1,465	25,973
Equipment rental	77	822	1,060	78%	75	575
Special event concessions	2,232	33,564	39,935	84%	5,817	28,352
Bad debt	750	4,945	-	0%	1,293	1,293
Speedway- Concessions	-	-	25,060	0%	-	-
Speedway- Merchandise	-	5,245	14,040	37%	4,275	5,199
Speedway- Insurance	1,226	9,474	17,140	55%	1,600	20,565
Speedway - Prize money	-	36,005	58,180	62%	-	32,778
Speedway- Outside services	-	52,746	66,560	79%	-	37,876
Total Expo expenses	63,784	677,000	1,029,425	66%	72,359	574,871
Operating income before direct						
G & A and CRIA indirect expenses	(22,175)	231,003	532,145	43%	(5,595)	260,265

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INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2017 AND 2016

	MONTH ENDED	YEAR TO DATE	ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED	YEAR TO DATE
Expo Center Operations	1/31/2017	1/31/2017	2016-2017		1/31/2016	1/31/2016
Direct general and administrative expenses						
Office supplies	-	-	1,510	0%	494	1,126
Travel and meetings	1,206	1,574	5,300	30%	1,058	2,525
Dues, subscriptions, books, etc.	-	975	930	105%	-	420
Equipment rental/lease	374	2,497	5,620	44%	2,439	13,567
Employee training	801	1,901	-	0%	-	-
Furniture/fixtures & equipment	-	-	11,210	0%	989	1,680
Telephone	1,447	10,646	20,185	53%	1,486	11,903
Postage	287	5,804	7,490	77%	-	3,498
Miscellaneous	986	8,889	14,000	63%	843	6,853
Professional services	7,630	91,218	127,730	71%	8,752	77,915
Repairs and equipment	4,669	21,896	28,010	78%	2,147	20,350
Vehicle expenses	-	17,198	34,930	49%	4,327	28,438
Insurance and bonds	-	-	9,400	0%	-	(2,700)
Supplies	4,216	29,091	39,965	73%	3,224	23,333
Contract labor/administrative wages	30,765	207,738	402,990	52%	33,390	226,777
Property maintenance	13,214	96,320	145,980	66%	9,379	77,841
Utilities	9,119	88,201	172,510	51%	12,037	103,571
Total direct general and administrative expenses	74,714	583,948	1,027,760	57%	80,565	597,095
Expo Center operating income (loss)	\$ (98,889)	\$ (352,945)	\$ (495,615)	71%	\$ (86,160)	\$ (336,830)

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Schedule 2

CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE MONTH AND YEAR TO DATE ENDED JANUARY 31, 2017

	MONTH ENDED 1/31/2017	YEAR TO DATE 1/31/2017	ANNUAL BUDGET 2016-2017	% OF ANNUAL BUDGET
REVENUES				
Other revenues	\$ 250	\$ 672	\$ 510	132%
GENERAL AND ADMINISTRATIVE EXPENSES				
Salaries - board	2,046	17,035	40,875	42%
Payroll taxes	-	-	3,975	0%
Miscellaneous	27	219	500	44%
Life insurance, state comp, and LTC	-	-	11,835	0%
Group medical/dental	156	1,303	229,800	0%
Professional services	160	5,160	10,000	52%
Accounting	2,202	8,567	30,000	29%
Planning, Survey and Design	-	-	30,000	0%
Vehicle expenses	594	2,736	6,000	46%
Advertising and Printing	-	-	10,000	0%
General engineering	-	6,979	50,000	14%
Property maintenance	6,616	15,194	100,000	15%
Insurance and bonds	-	-	45,600	0%
Utilities	88	467	-	0%
Other	-	28	3,800	1%
Total general and administrative expenses	11,889	57,688	572,385	10%
EXCESS OF EXPENDITURES OVER				
REVENUES	\$ (11,639)	\$ (57,016)	\$ (571,875)	10%