
Civic-Recreational-Industrial Authority



Regular Meeting Agenda

January 10, 2024

9:00 a.m.

Chairman Eric Benavidez
V. Chairman Ronald Whittemore
Board Member Sean Lee
Board Member Bob Lindsey
Board Member Ronald McPeak

Location: City Council Chambers, 15651 Mayor Dave Way, City of Industry, California

- ▶ **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 one-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 one-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.

At the time of publication, no Board Member intends to take part in the meeting remotely under the provisions of AB 2449. Should that change between the time of publication and the start of the meeting, a live webcasting of the meeting will be accessible via the link, meeting ID, and meeting passcode listed below. Whenever possible, an announcement will be made at the start of the meeting via the live webcast to confirm whether or not a Board Member will join remotely. If they will not be joining remotely, then the live webcast will terminate after the announcement.

www.microsoft.com/microsoft-teams/join-a-meeting

Meeting ID: 254 948 102 182

Passcode: WJRyVd

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[+1 657-204-3264](tel:+16572043264).

Phone Conference ID: 379 283 764#

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 Mayor Dave Way, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Thursday 8:00 a.m. to 5:00 p.m., Friday 8:00 a.m. to 4:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.

1. Call to Order
2. Flag Salute
3. AB 2449 Vote on Emergency Circumstances (if necessary)
4. Roll Call
5. Presentations
6. **CONSENT CALENDAR**

All matters listed under the Consent Calendar are considered to be routine and will be enacted by one vote. There will be no separate discussion of these items unless members of the Civic-Recreational-Industrial Authority (CRIA) Board request specific items be removed from the Consent Calendar for separate action.

- 6.1 Consideration of the Register of Demands submitted by the Finance Department for January 10, 2024

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

- 6.2 Consideration of the Register of Demands submitted by CNC Equestrian Management Services for the Industry Hills Expo Center for November 2023

RECOMMENDED ACTION: *Receive and file.*

7. **ACTION ITEMS**

- 7.1 Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Report for October 31, 2023 and November 30, 2023

RECOMMENDED ACTION: *Receive and file the report.*

- 7.2 Update on the Expo Center

RECOMMENDED ACTION: *Receive and file.*

8. **PUBLIC HEARING-NONE**

9. **CLOSED SESSION-NONE**

10. **EXECUTIVE DIRECTOR COMMUNICATIONS**
11. **AB 1234 REPORTS**
12. **BOARD MEMBER COMMUNICATIONS**
13. **PUBLIC COMMENTS**
14. Adjournment. Next regular meeting: Wednesday, February 7, 2024, at 9:00 a.m.

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.1

Backup Material will be provided Prior to Meeting

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
JANUARY 10, 2024*

ITEM NO. 6.1
HAND-OUT

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting January 10, 2024

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
121	CRIA - CAPITAL IMPROVEMENT	135,215.80
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	226,096.52
TOTAL ALL FUNDS		361,312.32

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	361,312.32
TOTAL ALL BANKS		361,312.32

APPROVED PER EXECUTIVE DIRECTOR



DATE

1/10/24

Civic-Recreational-Industrial Authority

Board Meeting

January 10, 2024

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
11843	12/13/2023		CRIA-PAYROLL ACCOUNT	\$3,500.00
	Invoice	Date	Description	Amount
	DEC-23	12/11/2023	REPLENISH PAYROLL ACCOUNT FOR DECEMBER 2023	\$3,500.00
11844	01/09/2024		CASC ENGINEERING AND CONSULTIN	\$3,307.50
	Invoice	Date	Description	Amount
	0049656	08/31/2023	MND FOR EXPO CENTER BANQUET FACILITY	\$2,939.50
	0050203	11/30/2023	MND FOR EXPO CNTR BANQUET FACILITY	\$368.00
11845	01/09/2024		CITY OF INDUSTRY	\$874.45
	Invoice	Date	Description	Amount
	2024-00000029	11/30/2023	NOVEMBER 2023 FUEL COSTS	\$874.45
11846	01/09/2024		CNC ENGINEERING	\$10,590.00
	Invoice	Date	Description	Amount
	509372	12/21/2023	AVALON ROOM IMPROVEMENTS	\$2,552.50
	509373	12/21/2023	NEW BANQUET FACILITY @ EXPO CENTER	\$1,225.00
	509374	12/21/2023	EXPO CENTER AUDIO/VIDEO UPGRADES	\$1,100.00
	509375	12/21/2023	EXPO CNTR ELECTRICAL LOADING MASTER PLAN	\$412.50
	509376	12/21/2023	EXPO CNTR IT INFRASTRUCTURE UPGRADES	\$275.00
	509382	12/21/2023	EXPO CNTR-STANDARDS OF FACILITY MAINT	\$5,025.00
11847	01/09/2024		CREATIVE IMAGE PRODUCTS	\$370.11
	Invoice	Date	Description	Amount
	1915	11/30/2023	CRIA BOARD-CLOTHING ORDER	\$370.11

Civic-Recreational-Industrial Authority

Board Meeting

January 10, 2024

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
11848	01/09/2024		CRIA-EQUESTRIAN CENTER	\$75,000.00
	Invoice	Date	Description	Amount
	NOV-23	01/04/2024	REIMBURSEMENT FOR NOVEMBER 2023 OPERATING CC	\$75,000.00
11849	01/09/2024		CRIA-PAYROLL ACCOUNT	\$3,500.00
	Invoice	Date	Description	Amount
	JAN-24	01/08/2024	REPLENISH PAYROLL ACCT FOR JANUARY 2024	\$3,500.00
11850	01/09/2024		FRAZER, LLP	\$12,172.90
	Invoice	Date	Description	Amount
	186220	11/30/2023	PROFESSIONAL SVC-NOV 2023	\$12,172.90
11851	01/09/2024		IDS GROUP, INC.	\$51,595.00
	Invoice	Date	Description	Amount
	20X47.00-17	11/30/2023	FIRE ALARM SYSTEM DESIGN-EXPO CNTR	\$16,072.00
	19X002.15-5	11/30/2023	AVALON ROOM/PATIO CAFE-GAS GENERATOR	\$17,326.20
	19X002.15-4R	09/29/2023	AVALON ROOM/PATIO CAFE-GAS GENERATOR	\$18,196.80
11852	01/09/2024		INDUSTRY SECURITY SERVICES	\$47,178.10
	Invoice	Date	Description	Amount
	835	12/08/2023	12/01-12/07/23 SECURITY SVC-EXPO CNTR	\$11,985.75
	814	12/01/2023	11/24-11/30/23 SECURITY SVC-EXPO CNTR	\$11,724.32
	866	12/15/2023	12/08-12/14/23 SECURITY SVC-EXPO CNTR	\$11,724.32
	885	12/22/2023	12/15-12/21/23 SECURITY SVC-EXPO CNTR	\$11,743.71
11853	01/09/2024		IRRI-CARE PLUMBING & BACKFLOW T	\$865.23

Civic-Recreational-Industrial Authority

Board Meeting

January 10, 2024

Check	Date		Payee Name	Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking				
	Invoice	Date	Description	Amount
	15832	12/21/2023	BACKFLOW REPAIR-EXPO CNTR	\$865.23
11854	01/09/2024		KLINE'S PLUMBING, INC.	\$185.00
	Invoice	Date	Description	Amount
	13195	12/19/2023	LEAK REPAIR COWBOY CAFE-EXPO CNTR	\$185.00
11855	01/09/2024		MORTISE & TENON BUILDING CORP	\$17,833.86
	Invoice	Date	Description	Amount
	156250195	12/08/2023	REPAIR BROKEN GARAGE DOOR PANEL @PATIO CAFE	\$350.00
	156250191	01/01/2024	MAINTENANCE INSIDE BARNS/STABLES-EXPO CNTR	\$9,986.06
	156250178	01/01/2024	REPLACE GATE NEW CUSTOM GATE-AVALON ROOM	\$7,497.80
11856	01/09/2024		PACIFIC UTILITY INSTALLATION	\$18,820.00
	Invoice	Date	Description	Amount
	28840	11/30/2023	ELECTRICAL DISTRIBUTION & STREETLIGHT SYSTEM	\$16,235.00
	28841	11/30/2023	ELECTRICAL DISTRIBUTION & STREETLIGHT SYSTEM	\$2,585.00
11857	01/09/2024		ROGERS, ANDERSON, MALODY & SCC	\$1,500.00
	Invoice	Date	Description	Amount
	74285	12/31/2023	CRIA AUDIT SVC-FY 22/23	\$1,500.00
11858	01/09/2024		THE BIG NORWEGIAN	\$1,781.37
	Invoice	Date	Description	Amount
	57432	11/24/2023	CAR MAINT-2000 CASE 570 MXT@EXPO	\$1,781.37

Civic-Recreational-Industrial Authority

Board Meeting

January 10, 2024

Check	Date	Payee Name			Check Amount
CRIA.WF.CHK - CRIA Wells Fargo Checking					
11859	01/09/2024	VALLEY VISTA SERVICES, INC			\$450.00
	Invoice	Date	Description	Amount	
	383373	12/01/2023	IH RODEO STORAGE BOXES DEC 2023	\$450.00	
11860	01/09/2024	VENEKLASEN ASSOCIATES, INC.			\$90,820.30
	Invoice	Date	Description	Amount	
	72887	12/06/2023	DESIGN SVC-EXPO CENTER GRAND ARENA A/V UPGR.	\$5,976.50	
	72881	12/06/2023	DESIGN SVC-EXPO CENTER GRAND ARENA A/V UPGR.	\$495.00	
	72879	12/06/2023	DESIGN SVC-EXPO CENTER GRAND ARENA A/V UPGR.	\$35,900.00	
	72880	12/06/2023	DESIGN SVC-EXPO CENTER GRAND ARENA A/V UPGR.	\$48,448.80	
11861	01/09/2024	WEST COAST ARBORISTS, INC.			\$20,968.50
	Invoice	Date	Description	Amount	
	208807	12/15/2023	TREE MAINTENANCE SVC-EXPO CENTER	\$20,968.50	

Checks	Status	Count	Transaction Amount
	Total	19	\$361,312.32

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 6.2

**Industry Hills Expo Center - Check Register
November 2023**

DATE	CHECK #	PAYEE	AMOUNT	DETAILS
11/07/2023	18025	CNC EQUESTRIAN MANAGEMENT	\$28,426.32	MONTHLY SALARIES NOVEMBER
11/07/2023	18026	CNC EQUESTRIAN MANAGEMENT	\$15,000.00	MONTHLY MANAGEMENT FEE
11/07/2023	18027	CNC EQUESTRIAN MANAGEMENT	\$32,488.91	CONTRACT LABOR EXPO FAC. MAINT.OCT/NOV
11/07/2023	18028	CINTAS	\$1,426.94	MATS. MOPS AND UNIFORMS
11/07/2023	18029	HARBOR DISTRIBUTING,LLC	\$414.00	BEVERAGE ORDER/ALCOHOL INVENTORY
11/07/2023	18030	HOME DEPOT	\$717.26	PROPERTY MAINTENANCE
11/07/2023	18031	JANUS PEST MANAGEMENT, INC.	\$90.00	PEST CONTROL
11/07/2023	18032	OFFICE DEPOT	\$21.77	OFFICE SUPPLIES EXP.
11/07/2023	18033	TBS CLEANING SERVICE	\$3,114.00	MONTHLY FAC.& EVENT CLEANING SERVICES-OCT.
11/07/2023	18034	XEROX FINANCIAL SERVICES	\$794.83	MONTHLY XEROX COPIER LEASE PMT.
11/06/2023	18035	PAV-042223 MARIBEL GOMEZ	\$600.00	SECURITY DEPOSIT REFUND
11/07/2023	18036	AR-110423 NIANDRA HOOKS	\$400.00	SECURITY DEPOSIT REFUND
11/07/2023	18037	PAV-110323 RAUL OCAMPO SR	\$700.00	SECURITY DEPOSIT REFUND
11/07/2023	18038	PAV-110423 ALEJANDRA QUEZADA	\$700.00	SECURITY DEPOSIT REFUND
11/14/2023	18039	ALARMCO	\$210.00	SERVICE CALL-FIRE ALARM
11/14/2023	18040	AT&T	\$565.55	MONTHLY WIRELESS PHONE CHARGES
11/14/2023	18041	CINTAS	\$2,295.43	MATS. MOPS AND UNIFORMS
11/14/2023	18042	HARBOR DISTRIBUTING,LLC	\$319.55	BEVERAGE ORDER/ALCOHOL INVENTORY
11/14/2023	18043	INDUSTRY SECURITY SERVICES, INC.	\$3,068.80	EVENT SECURITY SERVICES
11/14/2023	18044	JANUS PEST MANAGEMENT, INC.	\$1,514.00	PEST CONTROL
11/14/2023	18045	ROGERS,CLEM & CO.	\$2,200.00	MONTHLY ACTT'G & CONSULTING FEE
11/14/2023	18046	SATSUMA LANDSCAPE	\$12,121.53	MONTHLY LANDSCAPE EXPENSE-OCT/NOV
11/14/2023	18047	SO CAL GAS	\$15.90	MONTHLY UTILITY EXPENSE
11/14/2023	18048	SPARKLETTIS	\$881.23	BEVERAGE ORDER/ALCOHOL INVENTORY
11/14/2023	18049	STAPLES Business Advantage	\$180.38	OFFICE SUPPLIES EXP.
11/14/2023	18050	SUNBELT RENTALS	\$4,252.85	VERTICAL LIGHT TOWERS-OCT
11/14/2023	18051	AR-111123R MIGUEL ESCAMILLA	\$400.00	SECURITY DEPOSIT REFUND
11/14/2023	18052	PAV-111123 CIPRIANO MENDOZA	\$700.00	SECURITY DEPOSIT REFUND
11/14/2023	18053	MA-102823 BATTLEGROUND EVENTS	\$434.08	SECURITY DEPOSIT REFUND
11/21/2023	18054	INDUSTRY SECURITY SERVICES, INC.	\$3,634.61	EVENT SECURITY SERVICES
11/21/2023	18055	California Dept. of Tax and Fee Admin.	\$6,320.00	PRE-PAY SALES TAX/OCTOBER
11/21/2023	18056	HARBOR DISTRIBUTING,LLC	\$825.00	BEVERAGE ORDER/ALCOHOL INVENTORY
11/21/2023	18057	INDUSTRY SECURITY SERVICES, INC.	\$2,517.38	EVENT SECURITY SERVICES
11/21/2023	18058	OS4 LABOR	\$2,593.49	CONTRACT LABOR W/E 110523
11/21/2023	18059	THE FLY GUY	\$2,073.36	REFILL FLY ABATEMENT SYSTEM-BARNS D & E
11/26/2023	18060	PAV-111723 MARIA DONEZ	\$700.00	SECURITY DEPOSIT REFUND
11/26/2023	18061	PAV-111823 KATHLEEN MANCINAS	\$700.00	SECURITY DEPOSIT REFUND
11/26/2023	18062	AR-111823 SANDRA RODRIGUEZ	\$400.00	SECURITY DEPOSIT REFUND
11/30/2023	18063	BRADY INDUSTRIES	\$1,291.16	PAPER AND CLEANING SUPPLIES
11/30/2023	18064	CINTAS	\$1,581.96	MATS. MOPS AND UNIFORMS
11/30/2023	18065	CNC EQUESTRIAN MANAGEMENT	\$37,258.58	CONTRACT LABOR EXPO (skipped inv.) JULY/AUG
11/30/2023	18066	FRONTIER COMMUNICATIONS	\$910.08	MONTHLY PHONE CHARGES-OFFICE
11/30/2023	18067	INDUSTRY SECURITY SERVICES, INC.	\$2,052.26	EVENT SECURITY SERVICES
11/30/2023	18068	OFFICE DEPOT	\$70.10	OFFICE SUPPLIES EXP.

**Industry Hills Expo Center - Check Register
November 2023**

DATE	CHECK #	PAYEE	AMOUNT	DETAILS
11/30/2023	18069	OS4 LABOR	\$4,215.37	CONTRACT LABOR W/E 1112 & 111923
11/30/2023	18070	PITNEY BOWES-PURCHASE POWER	\$139.08	POSTAGE METER REFILL EXPENSE
11/30/2023	18071	PITNEY BOWES GLOBAL FINANCE	\$196.27	SALES AND USE/LEASE PYMT-POSTAGE METER
11/30/2023	18072	TBS CLEANING SERVICE	\$3,225.00	MONTHLY FAC.& EVENT CLEANING SERVICES-NOV.
<hr/> <hr/> TOTAL			184,757.03	
<hr/>				

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 7.1



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

MEMORANDUM

TO: Honorable Chairman and Board Members

STAFF: Yamini Pathak, Director of Finance
Dean Yamagata, Financial Consultant – Frazer, LLP

DATE: January 10, 2024

SUBJECT: Civic-Recreational-Industrial Authority November 30, 2023 Financial Report

Executive Summary:

Management is continuing to book and hold events depending upon availability of the venue. Prime dates are always in demand. Management has started to book events in 2024.

Expo Center:

For the month ended November 30, 2023, the Expo Center generated revenues of \$112,249 and expenses of \$226,227 resulting in an operating loss of \$113,978. Transfers from the Capital Projects fund amounted to \$45,000 for the month of November 2023.

Year to date revenues amounted to \$873,003, which represents approximately 72% of the budgeted revenues of \$1,215,800 for the year ended June 30, 2024.

Year to date operating expenses through November 30, 2023 amounted to \$1,125,929, which represents approximately 49% of the budgeted expenses of \$2,307,400 for the year ended June 30, 2024.

The expenses are in line with the budgeted amounts for the year ended June 30, 2024.

Year to date transfers from the Capital Project fund amounted to \$220,000 through November 30, 2023.

Capital Projects Fund:

This fund is accounting for the general operating activities of CRIA. Total budgeted expenditures for the year ended June 30, 2024 amount to \$2,189,000. The Fund has incurred \$719,741 of year to date expenditures through November 30, 2023 which represents approximately 33% of budgeted expenditures. Year to date transfers from the City of Industry amounted to \$990,706 of which \$220,000 was transferred to the Expo Center resulting in net transfers of \$770,706 retained in the fund.

Capital Improvement Fund:

This fund is accounting for the capital improvement projects that were budgeted at the beginning of the year. For the month ended November 30, 2023, expenditures for capital improvements amounted to \$129,184 with year to date expenditures of \$301,490. This amount represents approximately 11% of total budgeted expenditures for the year ended June 30, 2024.

Description of Reports:

The monthly financial statements, as shown in Exhibit A, are a comprehensive document reflecting the financial position and the result of operations of the Authority at November 30, 2023.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file.

EXHIBIT A

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

November 30, 2023

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

November 30, 2023

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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

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
November 30, 2023

Expo Center Operations

During the month ended November 30, 2023 total revenues for the Facilities and Grand Arena revenues amounted to \$112,249. There were seven events held in the Pavilion, generating \$39,628 in Facilities revenues. Four events were held in the Avalon Room, generating \$12,929 in Avalon Room revenue. Five events were held in the Grand Arena, generating \$59,692 in Grand Arena revenues.

At November 30, 2023 and 2022, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 11/30/2023	Year To Date 11/30/2023	Amended Budget 2023-2024	% of Amended Budget	Month Ended 11/30/2022	Year To Date 11/30/2022
Total revenues	\$ 112,249	\$ 873,003	\$ 1,215,800	72%	\$ 81,731	\$ 701,244
Expenses:						
Direct Expo Center expenses	90,373	523,428	861,700	61%	53,361	424,233
General and administrative expenses	135,854	602,501	1,445,700	42%	118,343	669,205
Total direct Expo Center expenses	226,227	1,125,929	2,307,400	49%	171,704	1,093,438
Net (loss) income from operations	(113,978)	(252,926)	(1,091,600)	23%	(89,973)	(392,194)
Net (loss) income	\$ (113,978)	\$ (252,926)	\$ (1,091,600)	23%	\$ (89,973)	\$ (392,194)

Summarized financial information by department for the month ending November 30, 2023 and 2022:

<u>Expo Center Operations</u>	Month Ended 11/30/2023	Month Ended 11/30/2023	Month Ended 11/30/2023	Month Ended 11/30/2023	Month Ended 11/30/2023
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ -	\$ 52,557	\$ 59,692	\$ -	\$ 112,249
Expenses:					
Direct Expo Center expenses	-	57,141	33,232	-	90,373
General and administrative expenses	-	-	-	135,854	135,854
Total direct Expo Center expenses	-	57,141	33,232	135,854	226,227
Net (loss) income from operations	-	(4,584)	26,460	(135,854)	(113,978)
Net (loss) income for the month ended	\$ -	\$ (4,584)	\$ 26,460	\$ (135,854)	\$ (113,978)

<u>Expo Center Operations</u>	Month Ended 11/30/2022	Month Ended 11/30/2022	Month Ended 11/30/2022	Month Ended 11/30/2022	Month Ended 11/30/2022
	Speedway	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ -	\$ 39,697	\$ 41,284	\$ 750	\$ 81,731
Expenses:					
Direct Expo Center expenses	-	33,127	20,234	-	53,361
General and administrative expenses	-	-	-	118,343	118,343
Total direct Expo Center expenses	-	33,127	20,234	118,343	171,704
Net (loss) income from operations	-	6,570	21,050	(117,593)	(89,973)
Net (loss) income for the month ended	\$ -	\$ 6,570	\$ 21,050	\$ (117,593)	\$ (89,973)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS

November 30, 2023

Summarized financial information by department for the year ending November 30, 2023 and 2022:

	Year To Date 11/30/2023	Year To Date 11/30/2023	Year To Date 11/30/2023	Year To Date 11/30/2023	Year To Date 11/30/2023
<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	\$ -	\$ 201,225	\$ 671,719	\$ 59	\$ 873,003
Expenses:					
Direct Expo Center expenses	-	211,206	312,222	-	523,428
General and administrative expenses	-	-	-	602,501	602,501
Total direct Expo Center expenses	-	211,206	312,222	602,501	1,125,929
Net (loss) income from operations	-	(9,981)	359,497	(602,442)	(252,926)
Net (loss) income year to date	\$ -	\$ (9,981)	\$ 359,497	\$ (602,442)	\$ (252,926)
	Year To Date 11/30/2022	Year To Date 11/30/2022	Year To Date 11/30/2022	Year To Date 11/30/2022	Year To Date 11/30/2022
<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	\$ 65,380	\$ 179,717	\$ 455,397	\$ 750	\$ 701,244
Expenses:					
Direct Expo Center expenses	18,448	167,763	238,022	-	424,233
General and administrative expenses	-	-	-	669,205	669,205
Total direct Expo Center expenses	18,448	167,763	238,022	669,205	1,093,438
Net (loss) income from operations	46,932	11,954	217,375	(668,455)	(392,194)
Net (loss) income year to date	\$ 46,932	\$ 11,954	\$ 217,375	\$ (668,455)	\$ (392,194)

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 November 30, 2023 amounted to \$14,982,486 with \$3,072,481 representing construction in progress. 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 November 30, 2023. It is the accounting policy of CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2024 annual audit.

Capital Projects

The capital projects fund reflects expenditures for general and administrative costs and operational costs. General and administrative costs include board and staff salaries, professional services, and miscellaneous items. Operational costs include planning costs, survey costs, design costs, construction costs, small equipment, and supplies.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS

November 30, 2023

At November 30, 2023, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>11/30/2023</u>	<u>Year To Date</u> <u>11/30/2023</u>	<u>Budget</u> <u>2023-2024</u>	<u>% of</u> <u>Budget</u>
Total revenues	\$ -	\$ 1,445	\$ 3,000	48%
Expenditures:				
General and administrative expenses	171,325	719,741	2,189,000	33%
Total expenses	171,325	719,741	2,189,000	33%
Excess of expenditures over revenues	\$ (171,325)	\$ (718,296)	\$ (2,186,000)	33%

Capital Improvements Fund

The capital improvements fund is to account for expenditures incurred for capital improvement projects that have been budgeted for the year. Costs include planning costs, survey costs, design costs, construction costs, small equipment, and supplies. Below is a summary of the proposed Capital Improvement Program that was approved in June 2023.

Capital Improvement Program (CRIA)

#	Project Name	FY 23-24 Adopted Budget
1	Sewer Upgrades at Expo Center	60,000
2	Pavilion Building Upgrades	40,000
3	Expo Center Avalon Room Improvements	300,000
4	Expo Center Patio Café Improvements	10,000
5	Expo Center Fire Alarm System	600,000
6	Expo Center Electrical Loading Master Plan	120,000
7	Expo Center A/V upgrades to the Grand Arena	420,000
8	Expo Center Signage Improvements	15,000
9	Expo Center IT Infrastructure Upgrades	75,000
10	New Banquet Facility	750,000
11	Drainage Improvements around Avalon Building	300,000
12	Expo Center ADA Upgrades	50,000
13	Replace Pull Boxes and Adjust to Grade at Expo Center	60,000
14	Expo Center Barn Improvements	60,000
	Total	\$2,860,000

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS

November 30, 2023

At November 30, 2023, our financial statements reflect the following activity:

<u>Capital Improvements Fund</u>	<u>Month Ended</u> <u>11/30/2023</u>	<u>Year To Date</u> <u>11/30/2023</u>	<u>Budget</u> <u>2023-2024</u>	<u>% of</u> <u>Budget</u>
Equestrian Center Capital Improvements:				
Planning, Survey and Design	\$ 58,722	\$ 209,614	\$ 1,295,000	16%
Construction Costs	68,147	86,090	1,450,000	6%
Small Equipment & Supplies	2,315	5,786	115,000	5%
Total expenditures	<u>129,184</u>	<u>301,490</u>	<u>2,860,000</u>	11%
Excess of expenditures over revenues	\$ <u>129,184</u>	\$ <u>301,490</u>	\$ <u>2,860,000</u>	11%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET
AS OF NOVEMBER 30, 2023

	<u>Capital Projects</u>	<u>Expo Center</u>	<u>Capital Improvements</u>	<u>Totals</u>
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 192,184	\$ 246,944	\$ -	\$ 439,128
Investments	86,726	-	-	86,726
Due from other funds	-	-	32,237	32,237
Accounts receivable, net	418	28,827	-	29,245
Prepaid insurance	-	3,371	-	3,371
Inventories	-	50,311	-	50,311
Deposits	-	3,000	-	3,000
Total current assets	<u>279,328</u>	<u>332,453</u>	<u>32,237</u>	<u>644,018</u>
CAPITAL ASSETS, net	<u>-</u>	<u>14,982,486</u>	<u>-</u>	<u>14,982,486</u>
Total assets	<u>\$ 279,328</u>	<u>\$ 15,314,939</u>	<u>\$ 32,237</u>	<u>\$ 15,626,504</u>
LIABILITIES AND FUND BALANCE				
CURRENT LIABILITIES:				
Accounts payable	\$ 21,305	\$ 77,057	\$ 95,224	\$ 193,586
Sales tax payable	-	1,973	-	1,973
Due to other funds	-	-	660	660
Advance rental payments	-	117,608	-	117,608
Security deposits	-	45,150	-	45,150
Total current liabilities	<u>21,305</u>	<u>241,788</u>	<u>95,884</u>	<u>358,977</u>
FUND BALANCE:				
Fund balance	<u>258,023</u>	<u>15,073,151</u>	<u>(63,647)</u>	<u>15,267,527</u>
Total liabilities and fund balance	<u>\$ 279,328</u>	<u>\$ 15,314,939</u>	<u>\$ 32,237</u>	<u>\$ 15,626,504</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED NOVEMBER 30, 2023

	Capital Projects				Expo Center				Capital Improvements			
	MONTH ENDED 11/30/2023	YEAR TO DATE 11/30/2023	2023-2024 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 11/30/2023	YEAR TO DATE 11/30/2023	2023-2024 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 11/30/2023	YEAR TO DATE 11/30/2023	2023-2024 ANNUAL BUDGET	% OF ANNUAL BUDGET
REVENUES:												
Expo center revenues	\$ -	\$ -	\$ -	0%	\$ 112,249	\$ 873,003	\$ 1,215,800	72%	\$ -	\$ -	\$ -	0%
Other revenues	-	1,445	3,000	48%	-	-	-	0%	-	-	-	0%
Total revenues	<u>-</u>	<u>1,445</u>	<u>3,000</u>	48%	<u>112,249</u>	<u>873,003</u>	<u>1,215,800</u>	72%	<u>-</u>	<u>-</u>	<u>-</u>	0%
EXPENDITURES:												
Operating expenses	-	-	-	0%	90,373	523,428	861,700	61%	129,184	301,490	2,860,000	11%
General and administrative expenses	171,323	719,741	2,189,000	33%	135,854	602,501	1,445,700	42%	-	-	-	0%
Total expenses	<u>171,323</u>	<u>719,741</u>	<u>2,189,000</u>	33%	<u>226,227</u>	<u>1,125,929</u>	<u>2,307,400</u>	49%	<u>129,184</u>	<u>301,490</u>	<u>2,860,000</u>	11%
EXCESS OF EXPENDITURES OVER REVENUES	(171,323)	(718,296)	(2,186,000)	33%	(113,978)	(252,926)	(1,091,600)	23%	(129,184)	(301,490)	(2,860,000)	11%
OTHER FINANCING SOURCES, NET	<u>105,000</u>	<u>770,706</u>	<u>2,936,000</u>	26%	<u>45,000</u>	<u>220,000</u>	<u>640,200</u>	34%	<u>125,777</u>	<u>424,505</u>	<u>-</u>	0%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(66,323)	52,410	<u>\$ 750,000</u>	7%	(68,978)	(32,926)	<u>\$ (451,400)</u>	7%	(3,407)	123,015	<u>\$ (2,860,000)</u>	-4%
Fund balance, beginning	<u>324,348</u>	<u>205,613</u>			<u>15,142,129</u>	<u>15,106,077</u>			<u>(60,240)</u>	<u>(186,662)</u>		
Fund balance, ending	<u>\$ 258,025</u>	<u>\$ 258,023</u>			<u>\$ 15,073,151</u>	<u>\$ 15,073,151</u>			<u>(63,647)</u>	<u>\$ (63,647)</u>		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY
INDUSTRY HILL EXPO CENTER
STATEMENT OF CASH FLOWS
FOR THE YEAR TO DATE ENDED NOVEMBER 30, 2023

	AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (252,926)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Accounts receivable, net	(4,206)
Prepaid insurance	5,623
Inventories	(15,187)
Accounts payable	39,052
Sales tax payable	(1,656)
Advance rental payments	840
Security deposits	(1,100)
Net cash used in operating activities	(229,560)
 CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other financing sources	220,000
 NET CHANGE IN CASH	(9,560)
 Cash at July 1, 2023	256,504
Cash at November 30, 2023	\$ 246,944

**INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED NOVEMBER 30, 2023 AND 2022**

Expo Center Operations	MONTH ENDED 11/30/2023	YEAR TO DATE 11/30/2023	ANNUAL BUDGET 2023-2024	% OF ANNUAL BUDGET	MONTH ENDED 11/30/2022	YEAR TO DATE 11/30/2022
Expo revenues						
Facilities rentals	\$ 25,495	\$ 93,328	\$ 137,000	68%	\$ 18,348	\$ 91,237
Facilities rentals - bar sales	20,379	84,701	127,700	66%	17,617	68,718
Facilities - security	5,510	19,567	26,900	73%	3,032	16,078
Facilities - food	-	-	900	0%	-	584
Facilities - insurance	1,100	3,300	3,900	85%	500	2,400
Facilities - other	-	-	-	0%	200	700
Facilities - concessions	73	329	-	0%	-	-
Grand Arena - special events rentals	17,000	83,923	181,000	46%	16,600	72,600
Grand Arena - outdoor arena rentals	4,000	4,000	2,800	143%	-	-
Grand Arena - show barn stall rentals	1,050	34,995	65,900	53%	1,225	35,925
Grand Arena - shaving sales	-	2,970	6,000	50%	(965)	5,109
Grand Arena - security	-	40,328	42,500	95%	-	26,331
Grand Arena - trailer parking	7,425	35,200	12,800	275%	1,900	5,275
Grand Arena - bar sales	169	251,366	329,800	76%	1,207	179,215
Grand Arena - food	-	-	7,300	0%	-	-
Grand Arena - parking	23,225	141,210	135,200	104%	14,653	75,815
Grand Arena - other	6,823	77,727	51,300	152%	6,664	55,127
Speedway - bar	-	-	60,700	0%	-	48,272
Speedway - parking	-	-	20,900	0%	-	15,345
Speedway - other	-	-	2,100	0%	-	1,763
Total revenues	112,249	872,944	1,214,700	72%	80,981	700,494
Direct general and administrative revenues						
G&A- Other	-	59	1,100	5%	750	750
Expo expenses						
Cost of sales	7,377	92,384	162,700	57%	5,590	93,125
Bar supplies	-	4,380	6,000	73%	114	4,150
Feed	-	367	-	0%	-	-
Contract labor/wages	71,751	302,434	537,100	56%	40,755	225,692
Furniture/fixtures & equipment	-	4,264	(800)	-533%	-	650
Facilities - insurance	-	1,000	1,100	91%	-	1,000
Miscellaneous	567	1,167	5,200	22%	-	3,236
Promotional	-	17,626	400	4407%	-	300
Property maintenance	-	2,799	1,000	280%	-	-
Repairs and maintenance	-	546	-	0%	1,014	1,333
Racer purse payout	-	34,308	-	-	-	-
Sales tax	-	4,327	-	0%	-	(78)
Security - Grand Arena	-	2,800	62,700	4%	-	39,229
Security - Facilities	7,907	24,356	32,300	75%	3,032	19,375
Shavings	6	2,188	5,600	39%	-	4,744
Supplies	2,765	16,936	35,600	48%	2,856	21,869
Equipment rental	-	11,546	2,200	525%	-	-
Bad debt	-	-	9,900	0%	-	9,008
Speedway- outside services/contract labor	-	-	700	0%	-	600
Total Expo expenses	90,373	523,428	861,700	61%	53,361	424,233
Operating net income before direct G & A and CRIA indirect expenses	21,876	349,575	354,100	99%	28,370	277,011
Direct general and administrative expenses						
Office supplies	3,893	3,893	-	0%	-	-
Travel and meetings	-	78	1,100	7%	-	942
Dues, subscriptions, books, etc.	-	10,733	32,900	33%	4,152	17,469
Equipment rental/lease	1,240	5,605	12,600	44%	1,037	5,241
Employee training	-	-	-	0%	-	-
Furniture/fixtures & equipment	-	957	900	106%	-	731
Capital outlay expense	-	-	-	0%	-	-
Advertising/printing	-	-	-	0%	-	-
Telephone	1,478	7,068	15,500	46%	1,304	6,010
Postage	139	422	1,800	23%	426	1,037
Miscellaneous	1,779	17,110	26,300	65%	3,310	12,149
Professional services	22,533	133,465	364,800	37%	35,749	200,383
Planning, survey & design	-	-	-	0%	-	-
Repairs and equipment	-	1,668	9,700	17%	-	223
Vehicle expenses	5,301	24,309	15,700	155%	-	6,319
Insurance and bonds	1,124	5,621	14,400	39%	1,087	5,434
License and permits	-	-	-	0%	-	-
Supplies	2,930	16,341	42,500	38%	3,742	18,283
Security - Expo Center	-	-	-	0%	-	-
Contract labor/administrative wages	67,298	178,751	507,500	35%	37,839	194,821
Property maintenance	9,375	62,605	177,100	35%	15,042	67,082
Utilities	18,764	133,875	222,900	60%	14,655	133,081
Total direct general and administrative expenses	135,854	602,501	1,445,700	42%	118,343	669,205
EXCESS OF EXPENDITURES OVER REVENUES	\$ (113,978)	\$ (252,926)	\$ (1,091,600)	23%	\$ (89,973)	\$ (392,194)

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES AND EXPENDITURES
 FOR THE MONTH AND YEAR TO DATE ENDED NOVEMBER 30, 2023

REVENUES:	MONTH ENDED 11/30/2023	YEAR TO DATE 11/30/2023	ANNUAL BUDGET 2022-2023	% OF ANNUAL BUDGET
Other revenues	\$ -	\$ 1,445	\$ 3,000	48%
GENERAL AND ADMINISTRATIVE EXPENDITURES:				
Salaries - board	3,686	18,434	45,000	41%
Payroll taxes	-	-	4,000	0%
Miscellaneous	(4)	(35)	-	0%
Life insurance, state comp, and LTC	-	-	1,000	0%
Medicare/disability	53	267	1,000	27%
PARS - ARS	138	691	2,000	35%
Landscaping	48,929	318,956	950,000	34%
Legal	-	-	16,000	0%
Professional services	16,320	28,065	235,000	12%
Accounting	95	477	2,000	24%
Planning, survey and design	-	-	1,000	0%
Small equipment and supplies	2	398	1,000	40%
Vehicle expenses	849	2,802	8,000	35%
General engineering	32,893	81,791	200,000	41%
Security	59,863	193,276	491,000	39%
Property maintenance	1,906	62,866	212,000	30%
Furniture, equipment & fixtures	1,648	1,648	-	0%
Utilities	4,945	10,105	20,000	51%
Total general and administrative expenditures	<u>171,323</u>	<u>719,741</u>	<u>2,189,000</u>	33%
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (171,323)</u>	<u>\$ (718,296)</u>	<u>\$ (2,186,000)</u>	33%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

Schedule 3

CAPTIAL IMPROVEMENT FUND
 SCHEDULE OF EXPENDITURES
FOR THE MONTH AND YEAR TO DATE ENDED NOVEMBER 30, 2023

EXPENDITURES	MONTH ENDED 11/30/2023	YEAR TO DATE 11/30/2023	ANNUAL BUDGET 2022-2023	% OF ANNUAL BUDGET
Equestrian Center Capital Improvements:				
Planning, Survey and Design	\$ 58,722	\$ 209,614	\$ 1,295,000	16%
Construction Costs	68,147	86,090	1,450,000	6%
Small Equipment & Supplies	2,315	5,786	115,000	5%
Total expenditures	<u>129,184</u>	<u>301,490</u>	<u>2,860,000</u>	11%
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ 129,184</u>	<u>\$ 301,490</u>	<u>\$ 2,860,000</u>	11%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL REPORT

October 31, 2023



CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

MEMORANDUM

TO: Honorable Chairman and Board Members

STAFF: Yamini Pathak, Director of Finance
Dean Yamagata, Financial Consultant – Frazer, LLP

DATE: January 10, 2024

SUBJECT: Civic-Recreational-Industrial Authority October 31, 2023 Financial Report

Executive Summary:

Management is continuing to book and hold events depending upon availability of the venue. Prime dates are always in demand. Management has started to book events in 2024.

Expo Center:

For the month ended October 31, 2023, the Expo Center generated revenues of \$134,823 and expenses of \$170,172 resulting in an operating loss of \$35,349. Transfers from the Capital Projects fund amounted to \$130,000 for the month of October 2023.

Year to date revenues amounted to \$760,754, which represents approximately 63% of the budgeted revenues of \$1,215,800 for the year ended June 30, 2024.

Year to date operating expenses through October 31, 2023 amounted to \$899,704, which represents approximately 39% of the budgeted expenses of \$2,307,400 for the year ended June 30, 2024.

The expenses are in line with the budgeted amounts for the year ended June 30, 2024.

Year to date transfers from the Capital Project fund amounted to \$175,000 through October 31, 2023.

Capital Projects Fund:

This fund is accounting for the general operating activities of CRIA. Total budgeted expenditures for the year ended June 30, 2024 amount to \$2,189,000. The Fund has incurred \$548,417 of year to date expenditures through October 31, 2023 which represents approximately 25% of budgeted expenditures. Year to date transfers from the City of Industry amounted to \$840,706 of which \$175,000 was transferred to the Expo Center resulting in net transfers of \$665,706 retained in the fund.

Capital Improvement Fund:

This fund is accounting for the capital improvement projects that were budgeted at the beginning of the year. For the month ended October 31, 2023, expenditures for capital improvements amounted to \$89,984 with year to date expenditures of \$172,306. This amount represent approximately 6% of total budgeted expenditures for the year ended June 30, 2024.

Description of Reports:

The monthly financial statements, as shown in Exhibit A, are a comprehensive document reflecting the financial position and the result of operations of the Authority at October 31, 2023.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

October 31, 2023

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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.

EXHIBIT A

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

October 31, 2023

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS
October 31, 2023

Expo Center Operations

During the month ended October 31, 2023 total revenues for the Facilities and Grand Arena revenues amounted to \$134,823. There were four events held in the Pavilion, generating \$25,511 in Facilities revenues. Three events were held in the Avalon Room, generating \$13,807 in Avalon Room revenue. Five events were held in the Grand Arena, generating \$95,505 in Grand Arena revenues.

At October 31, 2023 and 2022, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>10/31/2023</u>	<u>Year To Date</u> <u>10/31/2023</u>	<u>Amended Budget</u> <u>2023-2024</u>	<u>% of Amended</u> <u>Budget</u>	<u>Month Ended</u> <u>10/31/2022</u>	<u>Year To Date</u> <u>10/31/2022</u>
Total revenues	\$ 134,823	\$ 760,754	\$ 1,215,600	63%	\$ 136,878	\$ 619,513
Expenses:						
Direct Expo Center expenses	64,993	433,055	861,700	50%	80,411	370,872
General and administrative expenses	105,179	466,649	1,445,700	32%	129,289	550,862
Total direct Expo Center expenses	170,172	899,704	2,307,400	39%	209,700	921,734
Net (loss) income from operations	(35,349)	(138,950)	(1,091,600)	13%	(72,822)	(302,221)
Net (loss) income	\$ (35,349)	\$ (138,950)	\$ (1,091,600)	13%	\$ (72,822)	\$ (302,221)

Summarized financial information by department for the month ending October 31, 2023 and 2022:

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>10/31/2023</u>	<u>Month Ended</u> <u>10/31/2023</u>	<u>Month Ended</u> <u>10/31/2023</u>	<u>Month Ended</u> <u>10/31/2023</u>	<u>Month Ended</u> <u>10/31/2023</u>
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ -	\$ 39,318	\$ 95,505	\$ -	\$ 134,823
Expenses:					
Direct Expo Center expenses	-	33,809	31,184	-	64,993
General and administrative expenses	-	-	-	105,179	105,179
Total direct Expo Center expenses	-	33,809	31,184	105,179	170,172
Net (loss) income from operations	-	5,509	64,321	(105,179)	(35,349)
Net (loss) income for the month ended	\$ -	\$ 5,509	\$ 64,321	\$ (105,179)	\$ (35,349)

<u>Expo Center Operations</u>	<u>Month Ended</u> <u>10/31/2022</u>	<u>Month Ended</u> <u>10/31/2022</u>	<u>Month Ended</u> <u>10/31/2022</u>	<u>Month Ended</u> <u>10/31/2022</u>	<u>Month Ended</u> <u>10/31/2022</u>
	<u>Speedway</u>	<u>Facilities</u>	<u>Grand Arena</u>	<u>General and Admin.</u>	<u>Totals</u>
Total revenues	\$ -	\$ 25,564	\$ 111,314	\$ -	\$ 136,878
Expenses:					
Direct Expo Center expenses	-	33,923	46,488	-	80,411
General and administrative expenses	-	-	-	129,289	129,289
Total direct Expo Center expenses	-	33,923	46,488	129,289	209,700
Net (loss) income from operations	-	(8,359)	64,826	(129,289)	(72,822)
Net (loss) income for the month ended	\$ -	\$ (8,359)	\$ 64,826	\$ (129,289)	\$ (72,822)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS

October 31, 2023

Summarized financial information by department for the year ending October 31, 2023 and 2022:

	Year To Date 10/31/2023	Year To Date 10/31/2023	Year To Date 10/31/2023	Year To Date 10/31/2023	Year To Date 10/31/2023
<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	\$ -	\$ 148,668	\$ 612,027	\$ 59	\$ 760,754
Expenses:					
Direct Expo Center expenses	-	154,065	278,990	-	433,055
General and administrative expenses	-	-	-	466,649	466,649
Total direct Expo Center expenses	-	154,065	278,990	466,649	899,704
Net (loss) income from operations	-	(5,397)	333,037	(466,590)	(138,950)
Net (loss) income year to date	\$ -	\$ (5,397)	\$ 333,037	\$ (466,590)	\$ (138,950)
<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	\$ 65,380	\$ 140,020	\$ 414,113	\$ -	\$ 619,513
Expenses:					
Direct Expo Center expenses	18,448	134,636	217,788	-	370,872
General and administrative expenses	-	-	-	550,862	550,862
Total direct Expo Center expenses	18,448	134,636	217,788	550,862	921,734
Net (loss) income from operations	46,932	5,384	196,325	(550,862)	(302,221)
Net (loss) income year to date	\$ 46,932	\$ 5,384	\$ 196,325	\$ (550,862)	\$ (302,221)

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, 2023 amounted to \$14,982,486 with \$3,072,481 representing construction in progress. 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, 2023. It is the accounting policy of CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2024 annual audit.

Capital Projects

The capital projects fund reflects expenditures for general and administrative costs and operational costs. General and administrative costs include board and staff salaries, professional services, and miscellaneous items. Operational costs include planning costs, survey costs, design costs, construction costs, small equipment, and supplies.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS

October 31, 2023

At October 31, 2023, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> 10/31/2023	<u>Year To Date</u> 10/31/2023	<u>Budget</u> 2023-2024	<u>% of</u> <u>Budget</u>
Total revenues	\$ 775	\$ 1,445	\$ 3,000	48%
Expenditures:				
General and administrative expenses	262,520	548,417	2,189,000	25%
Total expenses	262,520	548,417	2,189,000	25%
Excess of expenditures over revenues	\$ (261,745)	\$ (546,972)	\$ (2,186,000)	25%

Capital Improvements Fund

The capital improvements fund is to account for expenditures incurred for capital improvement projects that have been budgeted for the year. Costs include planning costs, survey costs, design costs, construction costs, small equipment, and supplies. Below is a summary of the proposed Capital Improvement Program that was approved in June 2023.

Capital Improvement Program (CRIA)

#	Project Name	FY 23-24 Adopted Budget
1	Sewer Upgrades at Expo Center	60,000
2	Pavilion Building Upgrades	40,000
3	Expo Center Avalon Room Improvements	300,000
4	Expo Center Patio Café Improvements	10,000
5	Expo Center Fire Alarm System	600,000
6	Expo Center Electrical Loading Master Plan	120,000
7	Expo Center A/V upgrades to the Grand Arena	420,000
8	Expo Center Signage Improvements	15,000
9	Expo Center IT Infrastructure Upgrades	75,000
10	New Banquet Facility	750,000
11	Drainage Improvements around Avalon Building	300,000
12	Expo Center ADA Upgrades	50,000
13	Replace Pull Boxes and Adjust to Grade at Expo Center	60,000
14	Expo Center Barn Improvements	60,000
	Total	\$2,860,000

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY
FINANCIAL STATEMENTS

October 31, 2023

At October 31, 2023, our financial statements reflect the following activity:

<u>Capital Improvements Fund</u>	<u>Month Ended</u> <u>10/31/2023</u>	<u>Year To Date</u> <u>10/31/2023</u>	<u>Budget</u> <u>2023-2024</u>	<u>% of</u> <u>Budget</u>
Equestrian Center Capital Improvements:				
Planning, Survey and Design	\$ 88,641	\$ 150,892	\$ 1,295,000	12%
Construction Costs	-	17,943	1,450,000	1%
Small Equipment & Supplies	1,343	3,471	115,000	3%
Total expenditures	<u>89,984</u>	<u>172,306</u>	<u>2,860,000</u>	6%
Excess of expenditures over revenues	<u>\$ 89,984</u>	<u>\$ 172,306</u>	<u>\$ 2,860,000</u>	6%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET
AS OF OCTOBER 31, 2023

	<u>Capital Projects</u>	<u>Expo Center</u>	<u>Capital Improvements</u>	<u>Totals</u>
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 237,203	\$ 287,302	\$ -	\$ 524,505
Investments	86,726	-	-	86,726
Due from other funds	-	-	660	660
Accounts receivable, net	418	20,095	-	20,513
Prepaid insurance	-	4,495	-	4,495
Inventories	-	53,444	-	53,444
Deposits	-	3,000	-	3,000
Total current assets	<u>324,347</u>	<u>368,336</u>	<u>660</u>	<u>693,343</u>
CAPITAL ASSETS, net	<u>-</u>	<u>14,982,486</u>	<u>-</u>	<u>14,982,486</u>
Total assets	<u>\$ 324,347</u>	<u>\$ 15,350,822</u>	<u>\$ 660</u>	<u>\$ 15,675,829</u>
LIABILITIES AND FUND BALANCE				
CURRENT LIABILITIES:				
Accounts payable	\$ -	\$ 29,538	\$ -	\$ 29,538
Retainage payable	-	-	-	-
Sales tax payable	-	6,323	60,240	66,563
Due to other funds	-	-	660	660
Advance rental payments	-	122,700	-	122,700
Security deposits	-	50,134	-	50,134
Total current liabilities	<u>-</u>	<u>208,695</u>	<u>60,900</u>	<u>269,595</u>
FUND BALANCE:				
Fund balance	324,347	15,142,127	(60,240)	15,406,234
Total liabilities and fund balance	<u>\$ 324,347</u>	<u>\$ 15,350,822</u>	<u>\$ 660</u>	<u>\$ 15,675,829</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2023

	Capital Projects				Expo Center				Capital Improvements			
	MONTH ENDED 10/31/2023	YEAR TO DATE 10/31/2023	2023-2024 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 10/31/2023	YEAR TO DATE 10/31/2023	2023-2024 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 10/31/2023	YEAR TO DATE 10/31/2023	2023-2024 ANNUAL BUDGET	% OF ANNUAL BUDGET
REVENUES:												
Expo center revenues	\$ -	\$ -	\$ -	0%	\$ 134,823	\$ 760,754	\$ 1,215,800	63%	\$ -	\$ -	\$ -	0%
Other revenues	775	1,445	3,000	48%	-	-	-	0%	-	-	-	0%
Total revenues	<u>775</u>	<u>1,445</u>	<u>3,000</u>	48%	<u>134,823</u>	<u>760,754</u>	<u>1,215,800</u>	63%	<u>-</u>	<u>-</u>	<u>-</u>	0%
EXPENDITURES:												
Operating expenses	-	-	-	0%	64,993	433,055	861,700	50%	89,984	172,306	2,860,000	6%
General and administrative expenses	262,520	548,417	2,189,000	25%	105,179	466,649	1,445,700	32%	-	-	-	0%
Total expenses	<u>262,520</u>	<u>548,417</u>	<u>2,189,000</u>	25%	<u>170,172</u>	<u>899,704</u>	<u>2,307,400</u>	39%	<u>89,984</u>	<u>172,306</u>	<u>2,860,000</u>	6%
EXCESS OF EXPENDITURES OVER REVENUES	(261,745)	(546,972)	(2,186,000)	25%	(35,349)	(138,950)	(1,091,600)	13%	(89,984)	(172,306)	(2,860,000)	6%
OTHER FINANCING SOURCES, NET	<u>285,000</u>	<u>665,706</u>	<u>2,936,000</u>	23%	<u>130,000</u>	<u>175,000</u>	<u>640,200</u>	27%	<u>217,303</u>	<u>298,728</u>	<u>-</u>	0%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	23,255	118,734	<u>\$ 750,000</u>	16%	94,651	36,050	<u>\$ (451,400)</u>	-8%	127,319	126,422	<u>\$ (2,860,000)</u>	-4%
Fund balance, beginning	<u>301,092</u>	<u>205,613</u>			<u>15,047,476</u>	<u>15,106,077</u>			<u>(187,559)</u>	<u>(186,662)</u>		
Fund balance, ending	<u>\$ 324,347</u>	<u>\$ 324,347</u>			<u>\$ 15,142,127</u>	<u>\$ 15,142,127</u>			<u>(60,240)</u>	<u>\$ (60,240)</u>		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF CASH FLOWS
FOR THE YEAR TO DATE ENDED OCTOBER 31, 2023

	<u>AMOUNT</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (138,950)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Accounts receivable, net	4,526
Prepaid insurance	4,499
Inventories	(18,320)
Accounts payable	(8,467)
Sales tax payable	2,694
Advance rental payments	5,932
Security deposits	3,884
Net cash used in operating activities	<u>(144,202)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other financing sources	<u>175,000</u>
NET CHANGE IN CASH	30,798
Cash at July 1, 2023	<u>256,504</u>
Cash at October 31, 2023	<u>\$ <u>287,302</u></u>

**INDUSTRY HILLS EXPO CENTER
SCHEDULE OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2023 AND 2022**

<u>Expo Center Operations</u>	MONTH ENDED 10/31/2023	YEAR TO DATE 10/31/2023	ANNUAL BUDGET 2023-2024	% OF ANNUAL BUDGET	MONTH ENDED 10/31/2022	YEAR TO DATE 10/31/2022
Expo revenues						
Facilities rentals	\$ 16,157	\$ 67,833	\$ 137,000	50%	\$ 15,764	\$ 72,889
Facilities rentals - bar sales	19,073	64,322	127,700	50%	6,713	51,101
Facilities - security	3,378	14,057	26,900	52%	2,451	13,046
Facilities - food	-	-	900	0%	36	584
Facilities - insurance	600	2,200	3,900	56%	400	1,900
Facilities - other	-	-	-	0%	200	500
Facilities - concessions	110	256	-	0%	-	-
Grand Arena - special events rentals	10,098	66,923	181,000	37%	11,000	56,000
Grand Arena - outdoor arena rentals	-	-	2,800	0%	-	-
Grand Arena - show barn stall rentals	1,725	33,945	65,900	52%	16,925	34,700
Grand Arena - shaving sales	2,302	2,970	6,000	50%	5,978	6,074
Grand Arena - security	1,323	40,328	42,500	95%	1,800	26,331
Grand Arena - trailer parking	-	27,775	12,800	217%	200	3,375
Grand Arena - bar sales	45,038	251,197	329,800	76%	45,935	178,008
Grand Arena - food	-	-	7,300	0%	-	-
Grand Arena - parking	22,860	117,985	135,200	87%	17,690	61,162
Grand Arena - other	12,159	70,904	51,300	138%	11,786	48,463
Speedway - bar	-	-	60,700	0%	-	48,272
Speedway - parking	-	-	20,900	0%	-	15,345
Speedway - other	-	-	2,100	0%	-	1,763
Total revenues	<u>134,823</u>	<u>760,695</u>	<u>1,214,700</u>	63%	<u>136,878</u>	<u>619,513</u>
Direct general and administrative revenues						
G&A- Other	-	59	1,100	5%	-	-
Expo expenses						
Cost of sales	17,301	85,007	162,700	52%	11,903	87,535
Bar supplies	3,938	4,380	6,000	73%	1,072	4,036
Feed	-	367	-	0%	-	-
Contract labor/wages	26,352	230,683	537,100	43%	53,216	184,937
Furniture/fixtures & equipment	-	4,264	(800)	-533%	-	650
Facilities - insurance	-	1,000	1,100	91%	-	1,000
Miscellaneous	-	600	5,200	12%	-	3,236
Promotional	-	17,626	400	4407%	-	300
Property maintenance	-	2,799	1,000	280%	-	-
Repairs and maintenance	-	546	-	0%	-	319
Racer purse payout	(4,206)	34,308	-	-	-	-
Sales tax	-	4,327	-	0%	-	(78)
Security - Grand Arena	-	2,800	62,700	4%	1,681	39,229
Security - Facilities	12,405	16,449	32,300	51%	2,420	16,343
Shavings	1,232	2,182	5,600	39%	(312)	4,744
Supplies	3,072	14,171	35,600	40%	10,431	19,013
Equipment rental	4,899	11,546	2,200	525%	-	-
Bad debt	-	-	9,900	0%	-	9,008
Speedway- outside services/contract labor	-	-	700	0%	-	600
Total Expo expenses	<u>64,993</u>	<u>433,055</u>	<u>861,700</u>	50%	<u>80,411</u>	<u>370,872</u>
Operating net income before direct G & A and CRIA indirect expenses	<u>69,830</u>	<u>327,699</u>	<u>354,100</u>	93%	<u>56,467</u>	<u>248,641</u>
Direct general and administrative expenses						
Travel and meetings	-	78	1,100	7%	489	942
Dues, subscriptions, books, etc.	5,795	10,733	32,900	33%	1,546	13,317
Equipment rental/lease	1,829	4,365	12,600	35%	840	4,204
Furniture/fixtures & equipment	-	957	900	106%	-	731
Telephone	1,481	5,592	15,500	36%	1,207	4,706
Postage	-	283	1,800	16%	459	611
Miscellaneous	2,348	15,331	26,300	58%	1,872	8,839
Professional services	22,025	110,932	364,800	30%	39,111	164,634
Repairs and equipment	-	1,668	9,700	17%	-	223
Vehicle expenses	7,537	19,008	15,700	121%	2,279	6,319
Insurance and bonds	1,124	4,497	14,400	31%	1,087	4,347
Supplies	3,264	13,411	42,500	32%	5,482	14,541
Contract labor/administrative wages	19,395	111,453	507,500	22%	45,155	156,982
Property maintenance	14,373	53,230	177,100	30%	9,814	52,040
Utilities	26,008	115,111	222,900	52%	19,948	118,426
Total direct general and administrative expenses	<u>105,179</u>	<u>466,649</u>	<u>1,445,700</u>	32%	<u>129,289</u>	<u>550,862</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (35,349)</u>	<u>\$ (138,950)</u>	<u>\$ (1,091,600)</u>	13%	<u>\$ (72,822)</u>	<u>\$ (302,221)</u>

CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES AND EXPENDITURES
 FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2023

REVENUES:	MONTH ENDED 10/31/2023	YEAR TO DATE 10/31/2023	ANNUAL BUDGET 2022-2023	% OF ANNUAL BUDGET
Other revenues	\$ 775	\$ 1,445	\$ 3,000	48%
GENERAL AND ADMINISTRATIVE EXPENDITURES:				
Salaries - board	3,686	14,747	45,000	33%
Payroll taxes	-	-	4,000	0%
Miscellaneous	(35)	(35)	-	0%
Life insurance, state comp, and LTC	-	-	1,000	0%
Medicare/disability	54	214	1,000	21%
PARS - ARS	138	553	2,000	28%
Landscaping	178,973	270,027	950,000	28%
Legal	-	-	16,000	0%
Professional services	3,575	11,745	235,000	5%
Accounting	96	382	2,000	19%
Planning, survey and design	-	-	1,000	0%
Small equipment and supplies	132	396	1,000	40%
Vehicle expenses	1,165	1,955	8,000	24%
General engineering	15,759	48,898	200,000	24%
Security	48,672	133,415	491,000	27%
Property maintenance	5,145	60,960	212,000	29%
Utilities	5,160	5,160	20,000	26%
Total general and administrative expenditures	<u>262,520</u>	<u>548,417</u>	<u>2,189,000</u>	25%
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ (261,745)</u>	<u>\$ (546,972)</u>	<u>\$ (2,186,000)</u>	25%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

Schedule 3

CAPTIAL IMPROVEMENT FUND
 SCHEDULE OF EXPENDITURES
FOR THE MONTH AND YEAR TO DATE ENDED OCTOBER 31, 2023

EXPENDITURES	MONTH ENDED 10/31/2023	YEAR TO DATE 10/31/2023	ANNUAL BUDGET 2022-2023	% OF ANNUAL BUDGET
Equestrian Center Capital Improvements:				
Planning, Survey and Design	\$ 88,641	\$ 150,892	\$ 1,295,000	12%
Construction Costs	-	17,943	1,450,000	1%
Small Equipment & Supplies	1,343	3,471	115,000	3%
Total expenditures	<u>89,984</u>	<u>172,306</u>	<u>2,860,000</u>	6%
EXCESS OF EXPENDITURES OVER REVENUES	<u>\$ 89,984</u>	<u>\$ 172,306</u>	<u>\$ 2,860,000</u>	6%

CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

ITEM NO. 7.2

Backup Material will be provided At Meeting

*CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY
JANUARY 10, 2024*

ITEM NO. 7.2
HAND-OUT

Industry Hills **Expo Center**

January 2024 Meeting
Report on Expo Center
November Financials

For the month of November – the Expo Center held 7 banquet events in the Pavilion and 4 in the Avalon room with revenues totaling \$52,556.62.

Revenues from Arena events held in November totaled \$56,642.36.

We hosted the following 6 Grand Arena events.

Antelope Valley San Gabriel Valley Kennel Club Nov 3-5 (Grand Arena)
Car show toy drive benefitting CHLA Nov 11 (Avalon lot)
IABCA Dog Show Nov 11-12 (Vineyard)
LASD VET-CON Nov 12 (Grand Arena)
Tjarks Agility-Samoyed Club LA Nov 17-19 (Grand Arena)
WINTERDRIVE Car Show Toy Drive Nov. 26 (Grand Parking Lot)

Events for the month of December in the Grand Arena include:

MA-120123 Tjarks agility Keeshond club
MA-121523 Tjarks agility Schnauzer club
MA-122823 Tjarks agility Keeshond club

Banquet events for December include 11 events in the Pavilion and 10 events in the Avalon. The holiday season was very busy for our banquet facilities and I look forward to bringing you details regarding these events at our next meeting.

The early months in the new year are typically very slow for events at the Expo center. I am trying to make the most of our time by addressing necessary maintenance around the venue. I am working closely with both CNC and Satsuma to identify and take care of the things to keep our center as beautiful and clean as possible.

Thank you,
Cory Moss