

FINANCIAL REPORT

**For period ending
January 31, 2010**

Pending Approval

**Provided to the
Downtown Long Beach Associates
Executive Committee
March 4, 2010**

Downtown Long Beach Associates
January 2010
Financial Summary

REVENUE:

- Revenue for the last four months has been recorded based on budgeted amounts for DPIA, Parking Meters, and RDA. PBID revenue is recorded based on the actual amounts.
 - DPIA down by 6%
 - Parking Meters down by 13%
(Current year budget \$450K; Prior year actual \$393K)
 - PBID revenue on budget

EXPENSES:

- Expense variances more than \$10,000 for the four months ended January 2010 are:
 - None

DEFERRED REVENUE:

- Amounts allocated from deferred revenue during 2008-2009 have been included in the 2009-2010 budget as follows:
 - LBT Visitors Center - \$12,000
 - East Village Special Events - \$4,500
 - Ocean Blvd Lighting - \$40,000
 - Pine Master Plan - \$50,000
 - Ocean Blvd Art - \$75,000
 - Trees - \$5,000
- Balances in Deferred Revenue at the end of the period include the following:
 - Three months' Operational Reserves -- \$531,201
 - Capital Improvements (Unallocated) -- \$293,750

Downtown Long Beach Associates
Balance Sheet
January 31, 2010

Assets

Current Assets

Cash	876,854
Accounts Receivable	309,261
Accrued Revenues	262,500
Prepaid Expenses	3,860
Total Current Assets	1,452,475

Fixed Assets

Furniture & Equipment	162,920
Accumulated Depreciation	(147,598)
Total Fixed Assets	15,323

Other Assets

Deposits	3,762
Software License	11,995
Accumulated Amortization	(9,596)
Total Other Assets	6,161

Total Assets

1,473,959

Current Liabilities

Accounts Payable	61,045
Accrued Wages & Other Expenses	129,770
Accrued Capital Expenses	186,500
Unearned Revenue	187,413
Deferred Revenue	824,952
Total Current Liabilities	1,389,680

Total Current Liabilities

Long Term Liabilities

Capital Lease Payable

14,989

Total Long Term Liabilities

14,989

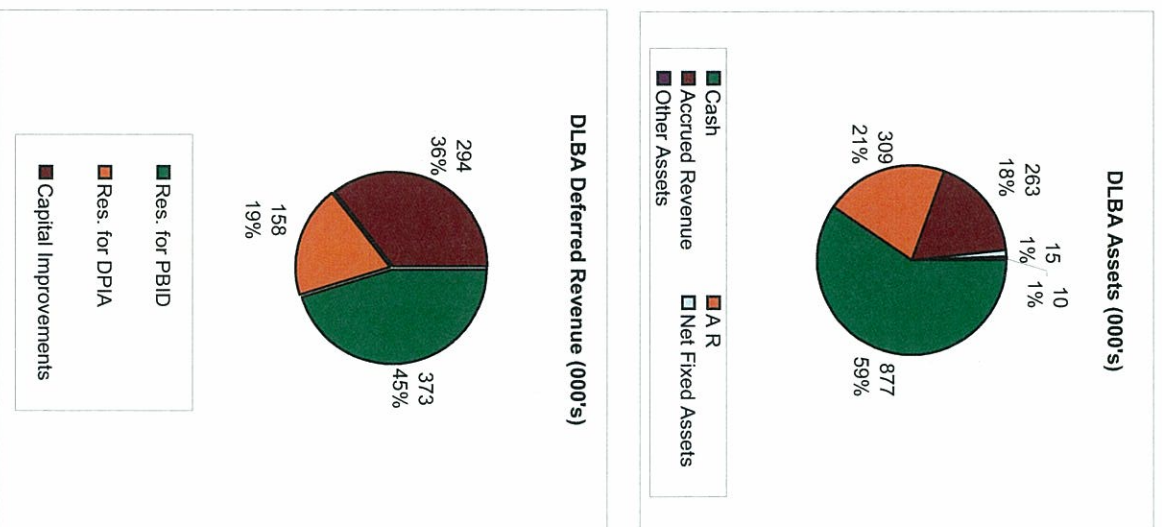
Net Income (Loss)

69,290

Total Liabilities & Net Income (Loss)

1,473,959

Liabilities & Fund Balances



**DOWNTOWN LONG BEACH ASSOCIATES
FINANCIAL STATEMENT - In thousands
1/31/2010**

	YEAR TO DATE ACTUALS						YEAR TO DATE BUDGET						VARIANCE		TOTAL YEAR BUDGET												
	DP/A	PBID	Parking Meters	RDA	Sponsor	Other	Deferred	TOTAL	DP/A	PBID	Parking Meters	RDA	Sponsor	Other	Deferred	TOTAL	TO YTD BUDGET		DP/A	PBID	Parking Meters	RDA	Sponsor	Other	Deferred	TOTAL	
Revenues																											
DP/A	183							183	195							195	(12)		585								585
Parking Meter Revenue			130					130		150						150	(20)				450						450
RDA				90				90			90					90	-					270					270
PBID		607						607		601						601	6			1,803							1,803
Delinquency		(9)						(9)		(23)						(23)	14			(69)							(69)
Sponsorships					18			18			25					25	(7)						205				205
Misc.						45		45			51					51	(6)							153			153
Deferred Revenue							20	20								20	-									226	226
Total Revenue	183	599	130	90	18	45	20	1,086	195	578	150	90	25	51	20	1,109	(23)		585	1,734	450	270	205	153	226	3,624	
Expenses																											
Personnel	128	35		21				184	130	35	-	22	-	-	-	187	2		390	105	-	65	-	-	-	-	560
Administrative	42	38				4		84	44	40	-	-	-	4	-	88	4		114	102	-	-	-	13	-	-	228
Advocacy	25	8	8					41	21	6	8	-	-	-	-	35	(6)		51	13	22					12	98
Capital Improvements	-	1	2	-				2	-	-	3	-	-	-	-	3	1		-	103	225					-	190
Economic Dev.	0	22	3	25	-	3		53	0	24	4	27	-	3	-	58	5		28	88	11	85	-	9	-	-	220
Marketing/Special Events	14	94	92	7	8	2	20	237	-	79	70	32	36	2	20	239	2		3	219	193	120	175	10	24	-	744
Operations	-	378				34		415	-	368			10	40	-	419	4		-	1,105			30	121	-	-	1,256
Total Expenses	210	575	105	53	12	42	20	1,016	196	552	86	81	46	50	20	1,030	12		585	1,734	450	270	205	153	226	-	3,624
Net Operating Income(Loss)	(26)	24	25	37	6	3	-	69	(1)	26	64	9	(21)	1	-	79	(10)		-	-	-	-	-	-	-	-	-

DLBA
 Detail of Recognized Deferred Revenue and Expense
 01/31/10

	Balance 9/30/2009	YE Deferral	Balance 9/30/2009	Re-allocated	Additions	Accrued	Reductions	Balance 1/31/2010
Reserve for PBID	365,000		365,000	8,401				373,401
Reserve for DPIA	150,000		150,000	7,800				157,800
Unallocated 08-09	-	16,202	16,202	(16,202)				-
LBT Visitors Center	12,000	-	12,000			(12,000)		-
East Village Special Events	4,500		4,500			(4,500)		-
Marketing Events	-		-					-
Halloween 2009	18,312		18,312				(18,312)	-
Carboload	1,389		1,389				(1,389)	-
Capital Improvements	273,750		273,750	20,000				293,750
LED Lighting Phase II	40,000		40,000	(40,000)				-
Ocean Blvd Lighting	-		-	40,000		(40,000)		-
Pine Master Plan	50,000		50,000			(50,000)		-
Ocean Blvd Art	75,000		75,000			(75,000)		-
CEC Lighting	15,000		15,000	(15,000)				-
Trees	5,000		5,000			(5,000)		-
Design Charrette	5,000		5,000	(5,000)				-
Total deferred revenue	1,014,951	16,202	1,031,153	-	-	(186,500)	(19,701)	824,952