

cc update

AGENDA
MEETING OF THE LEMOORE DISTRICT CHAMBER OF COMMERCE
BOARD OF DIRECTORS
March 29, 2011 AT 7 A.M.
CHAMBER OFFICE

1. Call to Order
2. Action Items:
 - A. February 15, 2011 Minutes
 - B. February 2011 Financial Reports
 - C. 2011 Budget
 - D. Executive Board - Report
 - E. Liquor Licenses (for non-Chamber events)
 - i.e. Downtown Merchants - "Street Parties", Evening Under the Stars
City of Lemoore - July 4th Event in City Park
 - F. Committee Reports
3. Discussion/Action Items:
 - a) Pizza Fest - Volunteers
 - Setup
 - Information Booth
 - Volunteer Oversight
 - Final Day - Clear-out
 - b) 2011 Lemoore Chamber Christmas Ornament
 - c) Spring Carnival Revenue
4. Rental Properties - Update
 - 212 "D" Street - Still Vacant
 - 218 "D" Street - Occupied, by UCP. We recently renewed their lease for another year. Last month, we had the railings in the front and back repaired/replaced, and painted.
 - Depot - Upstairs Suites:
 - Suite A - Still Vacant - 3/22/11, it was shown to a prospective tenant. The "renter" would be, the State of California. The tenant would be, an Inspector of Automotive Equipment.
 - Suite B - Occupied by Samantha MacFarland, as paralegal with Gray Prouty & Schick, Professional Corporation. We have just renewed their Lease Agreement for another ONE YEAR: April 1, 2011 to March 30, 2012.
 - Suite C - Occupied by Samantha MacFarland, "MacFarland Design"

Upcoming Events:

Friday, April 8th

McCann and Sons

1356 W. Iona Ave., (this is the former Bob Williams Chevrolet location)

11:00 a.m. to 7:00 p.m. - Lunch will be provided

Ribbon Cutting & Grand Opening/Relocation Celebration

Ribbon Cutting at Noon

Wednesday, April 13th

Chamber Luncheon - Tachi Palace

Guest Speaker - Joan Thornton, Dist. Sales Manager, Collette Vacations

“Discover Tuscany”

April 15th - 17th

11TH ANNUAL “CENTRAL VALLEY PIZZA FESTIVAL”

Wednesday, April 20

Seminar on WAGE HOUR ISSUES - guest speaker, Daniel Klingenberger, Attorney at Law - Dowling, Aaron, & Keeler Law Firm. Presented by Kings County Employer Advisory Council

Registration - Continental Breakfast: 7:30 a.m. - 8:00 a.m.

8:00 a.m. - 8:10 a.m.: “Featured Business” Guest: Stacie Evans, with J. C. Diversified (Crisp Warehouse) in Stratford:

Seminar: 8:10 a.m. - 10:00 a.m.

Location: Lemoore Chamber - “Freight Room”

EAC Members cost: \$10

Non-Members cost: \$15

Rockin’ the Arbor

Every Friday beginning, July 15th - August 26th

Any Other Business / Adjourn

	<u>08 Budget</u>	<u>08 Actual</u>	<u>09 Budget</u>	<u>09 Actual</u>	<u>10 Budget</u>	<u>10 Actual</u>	<u>11 Budget</u>
Revenue							
Membership Dues	52,091	68,691	68,000	42,593	50,000	53,965	50,000
Events Revenue							
Carnival	15,457	14,259	15,000	14,701	15,000	4,766	10,000
Car Show	8,370	5,425	8,000	4,110	8,000	0	0
Christmas Parade	1,520	1,540	1,500	1,500	1,500	1,830	1,500
Christmas Tree Raising	60	170	0	430	450	0	0
Evening Under the Stars	0	0	0	400	0	0	0
Farmers Market	0	10	0	0	0	0	0
Golf Tourney	10,204	11,596	8,920	7,470	8,000	0	0
Installation	6,848	9,240	9,000	10,390	10,000	10,290	9,750
July 4th Celebration	0	80	0	0	0	0	0
Luncheons	5,971	6,816	7,000	6,025	6,000	6,179	6,000
Mixers	0	122	0	0	0	0	0
Pizzafest	21,140	22,494	10,000	19,852	20,000	21,186	20,000
Salute to Ag Dinner	10,025	11,110	10,000	8,750	8,000	9,650	9,000
Summer Concert Series	3,200	7,224	8,000	9,400	9,000	5,677	7,000
Total Events Revenue	82,795	90,086	77,420	83,028	85,950	59,578	63,250
Programs & Services							
Banner	0	320	200	320	200	210	200
Merchandise	0	1,155	1,000	1,759	1,000	2,300	1,000
Bulk Mailing	0	226	200	75	0	95	0
Newsletter Inserts						50	0
Other						368	0
Chamber Directory Profit Share	0	0	0	1,000	1,000	0	0
RDA	59,500	61,496	49,500	57,148	57,000	29,079	56,000
Rental Property Income							

	<u>08 Budget</u>	<u>08 Actual</u>	<u>09 Budget</u>	<u>09 Actual</u>	<u>10 Budget</u>	<u>10 Actual</u>	<u>11 Budget</u>
Payroll							
Wages	83,280	79,558	80,000	67,285	78,000	75,312	88,000
Taxes	8,300	7,233	7,300	6,393	7,300	7,467	8,800
Other						732	0
Staff							
Mileage	500	418	500	93	100	83	1,000
Conferences/Meetings	2,000	375	0	1,277	2,500	1,088	1,200
Meals & Entertainment		30	0	21	0	53	0
Other							
Goal Setting Retreat						724	725
Insurance	7,000	6,328	7,000	10,405	11,000	10,020	11,000
Mortgage Interest						2,783	2,700
Repairs/Maintenance/Supplies	500	1,452	1,520	840	900	1,772	1,795
Office	0	17,278	17,350	7,512	7,500	12,698	12,800
Professional Services	7,200	5,785	5,800	4,800	3,600	4,706	4,600
Bank Service Charges	1,000	695	700	915	0	1,728	1,700
Chamber Chatter	0	0	0	279	500	0	0
RDA		18,020	12,000	7,202	7,500	0	0
Rental Property Expense		18,073	18,072	15,269	15,000	15,918	12,600
Utilities	13,000	10,444	12,000	10,489	1,200	6,996	7,050
Shop Local Campaign	0	0	3,000	1,838	1,200	0	0
Taxes				4,319	4,500	117	0
Travel	1,000	3,683	3,683	0	0	0	0
Interest Expense	0	964	1,000	269	0	0	0
Depreciation Expenses	0	14,511	0	14,683	14,683	14,112	0
Total Expense	172,328	243,879	228,560	219,172	218,933	211,002	212,370
Net Income	47,858	17,745	5,660	-5,017	917	-38,321	-18,520

Lemoore District Chamber of Commerce Profit & Loss Budget Overview January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
4000 · Chamber Programs & Services	
4001 · Banners	200.00
4002 · Merchandise	1,000.00
Total 4000 · Chamber Programs & Services	1,200.00
4100 · Membership Dues	50,000.00
4200 · Events	
4201 · Pizza Fest	20,000.00
4202 · Installation	9,750.00
4203 · Summer Concerts	7,000.00
4204 · Salute to Ag	9,000.00
4205 · Luncheons	6,000.00
4206 · Carnivals	10,000.00
4207 · Christmas Parade & Tree Raising	1,500.00
Total 4200 · Events	63,250.00
4600 · RDA Income	56,000.00
4800 · Rental Property Income	
4801 · 212 D Street	0.00
4802 · 218 D Street	11,400.00
4803 · Freight Room & Suites	12,000.00
Total 4800 · Rental Property Income	23,400.00
Total Income	193,850.00
Gross Profit	193,850.00
Expense	
5000 · Programs & Services	
5001 · Ambassador Program	150.00
5002 · Merchandise	1,000.00
5003 · Newsletter	13,200.00
5004 · Dues, Subscription & Membership	1,000.00
5005 · Public Relations	150.00
5006 · Donations	400.00
Total 5000 · Programs & Services	15,900.00
5100 · Events Expense	
5101 · Pizza Fest	12,000.00
5102 · Installation	8,000.00
5103 · Summer Concerts	7,000.00
5104 · Salute to Ag	6,000.00
5105 · Luncheons	7,000.00
5106 · Carnival	1,500.00
5107 · Christams Parade & Tree Raising	1,000.00
Total 5100 · Events Expense	42,500.00
5200 · Payroll Wages	88,000.00
5250 · Payroll Expenses	
5251 · Payroll Taxes	8,800.00
Total 5250 · Payroll Expenses	8,800.00
5300 · Staff	
5301 · Mileage	1,000.00
5302 · Conferences/Meetings	1,200.00
Total 5300 · Staff	2,200.00
5350 · Board of Directors	
5351 · Goal Setting Retreat	725.00
Total 5350 · Board of Directors	725.00
5400 · Insurance	11,000.00
5450 · Mortgage Interest	2,700.00
5500 · Chamber Property	
5501 · Repairs & Maintenance	1,200.00
5502 · Service	395.00
5503 · Janitorial Supplies	200.00
Total 5500 · Chamber Property	1,795.00
5600 · Office Expenses	

Lemoore District Chamber of Commerce
Profit & Loss Budget Overview
 January through December 2011

	Jan - Dec 11
5601 · Equipment Maintenance	400.00
5602 · Supplies	2,300.00
5603 · Postage, Mailing Service	2,900.00
5604 · Printing and Copying	2,400.00
5605 · Computer/Internet/Tech	2,400.00
5606 · Telephone, Telecommunications	2,400.00
Total 5600 · Office Expenses	12,800.00
5650 · Professional & Banking	
5651 · Accounting Fees	4,600.00
5653 · Bank Service Charges	200.00
5654 · Credit Card Service Charges	1,500.00
Total 5650 · Professional & Banking	6,300.00
5800 · Rental Prop Expenses	
5801 · 212 D Street	1,800.00
5802 · 218 D Street	3,400.00
5803 · Freight Room & Suites	1,400.00
5800 · Rental Prop Expenses - Other	6,000.00
Total 5800 · Rental Prop Expenses	12,600.00
5890 · Utilities	
5890.01 · Electricity-Depot	3,700.00
5890.02 · Electricity-Downtown Heinlen	1,100.00
5890.03 · Electricity-Downtown Lights 218	700.00
5890.05 · Gas	850.00
5890.06 · Water	700.00
Total 5890 · Utilities	7,050.00
Total Expense	212,370.00
Net Ordinary Income	-18,520.00
Net Income	-18,520.00

Lemoore District Chamber of Commerce
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
Misc Income	2,543.79
4000 · Chamber Programs & Services	
4001 · Banners	210.00
4002 · Merchandise	2,300.06
4003 · Bulk Mailing	95.00
4004 · Newsletter Inserts	50.00
4005 · Other	368.40
Total 4000 · Chamber Programs & Services	<u>3,023.46</u>
4100 · Membership Dues	
4101 · Agricultural	1,465.00
4102 · Business	42,939.75
4103 · Clergy	260.00
4104 · Educational	3,500.00
4105 · Family	330.00
4106 · Individual	520.00
4107 · Money (banks)	700.00
4108 · Non-Profit	3,750.00
4109 · Titled Officials	0.00
4110 · Utilities	500.00
Total 4100 · Membership Dues	<u>53,964.75</u>
4200 · Events	
4201 · Pizza Fest	
4201.02 · Sponsorships	8,900.00
4201.04 · Bar Sales	2,766.00
4201.06 · Vendors	9,520.00
Total 4201 · Pizza Fest	<u>21,186.00</u>
4202 · Installation	
4202.01 · Attendees	9,340.00
4202.03 · Table Sponsorships	950.00
Total 4202 · Installation	<u>10,290.00</u>
4203 · Summer Concerts	
4203.02 · Sponsorships	700.00
4203.04 · Bar Sales	4,732.00
4203.06 · Vendors	245.00
Total 4203 · Summer Concerts	<u>5,677.00</u>
4204 · Salute to Ag	
4204.01 · Attendees	6,900.00
4204.02 · Sponsorships	2,000.00
4204.05 · Table Sponsorships	750.00
Total 4204 · Salute to Ag	<u>9,650.00</u>
4205 · Luncheons	
4205.01 · Attendees	6,179.25
Total 4205 · Luncheons	<u>6,179.25</u>
4206 · Carnivals	4,766.00
4207 · Christmas Parade & Tree Raising	
4207.02 · Sponsorships	1,500.00
4207.06 · Vendors	330.00
Total 4207 · Christmas Parade & Tree Raising	<u>1,830.00</u>
4208 · Golf Tournament	0.00
4209 · Car Show	0.00
Total 4200 · Events	<u>59,578.25</u>
4600 · RDA Income	29,078.78
4800 · Rental Property Income	
4800.01 · Rental - Security Deposit	577.14
4802 · 218 D Street	11,400.00
4803 · Freight Room & Suites	12,514.60
Total 4800 · Rental Property Income	<u>24,491.74</u>
Total Income	<u>172,680.77</u>

Lemoore District Chamber of Commerce

Profit & Loss

January through December 2010

	Jan - Dec 10
Gross Profit	172,680.77
Expense	
5000 · Programs & Services	
5001 · Ambassador Program	157.69
5002 · Merchandise	1,657.34
5003 · Newsletter	10,834.28
5004 · Dues, Subscription & Membership	1,095.00
5005 · Public Relations	562.97
5006 · Donations	462.63
5007 · Misc Expense	105.47
Total 5000 · Programs & Services	14,875.38
5100 · Events Expense	
5101 · Pizza Fest	11,131.34
5102 · Installation	8,658.85
5103 · Summer Concerts	6,583.64
5104 · Salute to Ag	4,410.24
5105 · Luncheons	6,855.10
5106 · Carnival	1,355.84
5107 · Christams Parade & Tree Raising	550.40
5110 · 4th of July	273.26
Total 5100 · Events Expense	39,818.67
5200 · Payroll Wages	
5201 · CEO	38,160.00
5202 · Events Coordinator	997.63
5203 · Office Manager	30,811.05
5205 · DMA Wages	2,574.25
5207 · LCOC	2,768.58
Total 5200 · Payroll Wages	75,311.51
5250 · Payroll Expenses	
5251 · Payroll Taxes	7,466.78
5250 · Payroll Expenses - Other	732.02
Total 5250 · Payroll Expenses	8,198.80
5300 · Staff	
5301 · Mileage	83.40
5302 · Conferences/Meetings	1,088.45
5303 · Meals and Entertainment	53.05
Total 5300 · Staff	1,224.90
5350 · Board of Directors	
5351 · Goal Setting Retreat	724.32
Total 5350 · Board of Directors	724.32
5370 · Taxes	117.00
5400 · Insurance	
5400.1 · Workers Comp	1,022.00
5400 · Insurance - Other	8,997.56
Total 5400 · Insurance	10,019.56
5450 · Mortgage Interest	2,783.25
5500 · Chamber Property	
5501 · Repairs & Maintenance	1,257.90
5502 · Service	395.00
5503 · Janitorial Supplies	118.89
Total 5500 · Chamber Property	1,771.79
5600 · Office Expenses	
5601 · Equipment Maintenance	390.96
5602 · Supplies	2,240.67
5603 · Postage, Mailing Service	2,859.71
5604 · Printing and Copying	2,432.38
5605 · Computer/Internet/Tech	2,336.06
5606 · Telephone, Telecommunications	2,416.11
5607 · Books, Subscriptions, Reference	20.00
5600 · Office Expenses - Other	2.00
Total 5600 · Office Expenses	12,697.89
5650 · Professional & Banking	

Lemoore District Chamber of Commerce
Profit & Loss
January through December 2010

	Jan - Dec 10
5651 · Accounting Fees	4,591.12
5652 · Legal Fees	115.40
5653 · Bank Service Charges	171.61
5654 · Credit Card Service Charges	1,555.69
Total 5650 · Professional & Banking	6,433.82
5800 · Rental Prop Expenses	
5801 · 212 D Street	1,834.87
5802 · 218 D Street	6,473.99
5803 · Freight Room & Suites	1,389.42
5800 · Rental Prop Expenses - Other	6,219.80
Total 5800 · Rental Prop Expenses	15,918.08
5890 · Utilities	
5890.01 · Electricity-Depot	3,659.29
5890.02 · Electricity-Downtown Heinlen	1,097.45
5890.03 · Electricity-Downtown Lights 218	699.01
5890.05 · Gas	836.14
5890.06 · Water	703.86
Total 5890 · Utilities	6,995.75
5900 · Depreciation Expense	14,112.00
5910 · Pass Through Expense	0.00
Total Expense	211,002.72
Net Ordinary Income	-38,321.95
Other Income/Expense	
Other Income	
Opening Account Balance	0.00
4900 · Interest Income	26.18
Total Other Income	26.18
Net Other Income	26.18
Net Income	-38,295.77

MINUTES
Meeting of the Lemoore District Chamber of Commerce Board of Directors
Tuesday, February 15, 2011 at 7:00a.m. at the Chamber Office

PRESENT WERE: CHAIRMAN Michael Patterson; CHAIRMAN-ELECT, Rick Rayburn; VICE-CHAIRMAN Paul Santiago; CFO Diana Peck; PAST CHAIRMAN Rick Rossiter; DIRECTORS: Jeff Briltz, Jeff Garcia, Debbie Gullord, Skip Nugent, Don Warkentin, Melinda Larson and CEO Maureen Azevedo

ABSENT: DIRECTORS: John Miller, Mary Hornsby, Aracely Salas

Called to Order: **7:05 a.m. by CHAIRMAN, Michael Patterson**

ACTION ITEMS:

- A. **Minutes January 18, 2011:** Motion to approve, Jeff Garcia, Second, by Rick Rayburn, minutes unanimously approved.
- B. **Financial Reports - January - 2011:** CFO-Diana Peck presented the Board with revised/updated financials, consisting of the following: Profit & Loss - January 2011, Profit & Loss Budget vs. Actual-January 2011 and Profit & Loss Budget Overview - January through December 2011. The numbers (dollar amounts) have not changed, it is just the categories that have been changed.

Chairman, Michael Patterson explained the proposed 2011 Budget, and how it was arrived at. He asked that everyone review the information received from Diana today, and if anyone has any input, to please bring it up at the next board meeting.

Director, Don Warkentin asked how can the Chamber Board be expected to approve a Budget that is negative. Chairman, Patterson explained, there is nothing in the By-laws that states that a Budget that is in the negative, cannot be approved. He explained, because we currently have no rental income on 212 D St., that is reflected in this proposed Budget. Director, Jeff Briltz said he doesn't have a problem with showing a negative, but feels that if the Chambers finances don't turn around soon, it's not looking to favorable. He questioned if we were too conservative on the income projections, and over estimated the expenses. Jeff requested more detailed information on the proposed 2011 Budget, with regards to employee expense, etc.

Continued

Financial Reports - January - 2011: With no further discussion, motion to approve by, Jeff Briltz, Second, by Skip Nugent, financials unanimously approved.

- C. U.S. Navy F-35C West Coast Homebasing EIS - Scoping Meeting: Support from Lemoore Chamber Board - Recommendation Letter of Endorsement to be presented. Motion to Approve, Jeff Briltz, Second by, Rick Rayburn, Unanimously approved, with Director, Melinda Larson, abstaining.
- D. Discussion on moving the Chamber Board Meeting to the 4th or last Tuesday of the Month. This is to allow the various Bank Statements to arrive, and be reconciled by CPA's office. Motion to approve moving the Chamber Board Meeting to the "LAST" Tuesday of the month, Skip Nugent, Second by Rick Rayburn, Unanimously approved.

Jeff Briltz recommended adding this "changed meeting date" information to the monthly Newsletter.

REMAINING and UPDATE ITEMS were discussed, with no further action necessary at this time;

Meeting was adjourned at 8:15.

Respectfully Submitted,

Maureen Azevedo, Chief Executive Officer

**Lemoore District Chamber of Commerce
Profit & Loss
January through February 2011**

	Jan - Feb 11
Ordinary Income/Expense	
Income	
4000 · Chamber Programs & Services	
4002 · Merchandise	884.00
Total 4000 · Chamber Programs & Services	884.00
4010 · Donations	1,000.00
4100 · Membership Dues	
4102 · Business	6,856.50
4106 · Individual	195.00
4107 · Money (banks)	1,050.00
4108 · Non-Profit	600.00
Total 4100 · Membership Dues	8,701.50
4200 · Events	
4201 · Pizza Fest	
4201.02 · Sponsorships	700.00
Total 4201 · Pizza Fest	700.00
4202 · Installation	
4202.01 · Attendees	7,504.00
4202.03 · Table Sponsorships	800.00
Total 4202 · Installation	8,304.00
4205 · Luncheons	
4205.01 · Attendees	540.00
4205 · Luncheons - Other	576.00
Total 4205 · Luncheons	1,116.00
4200 · Events - Other	40.00
Total 4200 · Events	10,160.00
4600 · RDA Income	24,000.00
4800 · Rental Property Income	
4800.01 · Rental - Security Deposit	800.00
4802 · 218 D Street	1,900.00
4803 · Freight Room & Suites	3,125.00
Total 4800 · Rental Property Income	5,825.00
Total Income	50,570.50
Gross Profit	50,570.50
Expense	
5000 · Programs & Services	
5003 · Newsletter	2,100.00
5005 · Public Relations	25.00
Total 5000 · Programs & Services	2,125.00
5100 · Events Expense	
5101 · Pizza Fest	100.00
5102 · Installation	7,568.96
5105 · Luncheons	1,511.40
5107 · Christams Parade & Tree Raising	530.95
Total 5100 · Events Expense	9,711.31
5200 · Payroll Wages	
5201 · CEO	4,770.00
5203 · Office Manager	2,585.00
5205 · DMA Wages	0.00
5207 · LCOC	354.75
Total 5200 · Payroll Wages	7,709.75
5250 · Payroll Expenses	
5251 · Payroll Taxes	790.26
5250 · Payroll Expenses - Other	119.68
Total 5250 · Payroll Expenses	909.94
5300 · Staff	
5301 · Mileage	144.00
Total 5300 · Staff	144.00

Lemoore District Chamber of Commerce
Profit & Loss
January through February 2011

	<u>Jan - Feb 11</u>
5450 · Mortgage Interest	410.91
5500 · Chamber Property	
5501 · Repairs & Maintenance	450.00
Total 5500 · Chamber Property	450.00
5600 · Office Expenses	
5602 · Supplies	128.80
5603 · Postage, Mailing Service	341.43
5604 · Printing and Copying	133.90
5605 · Computer/Internet/Tech	214.95
5606 · Telephone, Telecommunications	683.59
5600 · Office Expenses - Other	563.61
Total 5600 · Office Expenses	2,066.28
5650 · Professional & Banking	
5653 · Bank Service Charges	87.49
5654 · Credit Card Service Charges	354.59
Total 5650 · Professional & Banking	442.08
5800 · Rental Prop Expenses	
5801 · 212 D Street	155.34
5802 · 218 D Street	62.50
Total 5800 · Rental Prop Expenses	217.84
5804 · Security Deposit Refund	2,300.00
5890 · Utilities	
5890.01 · Electricity-Depot	417.27
5890.02 · Electricity-Downtown Heinlen	599.02
5890.03 · Electricity-Downtown Lights 218	390.44
5890.05 · Gas	576.84
5890.06 · Water	83.34
Total 5890 · Utilities	2,066.91
5900 · Depreciation Expense	2,352.00
Total Expense	30,906.02
Net Ordinary Income	19,664.48
Net Income	19,664.48

Lemoore District Chamber of Commerce
Balance Sheet
As of February 28, 2011

	Feb 28, 11
ASSETS	
Current Assets	
Checking/Savings	
1000 · Union Bank	39,970.49
1001 · Union Bank Checking/Savings	548.90
1002 · Union Bank Savings	12,037.37
1021 · Petty Cash	230.00
Total Checking/Savings	52,786.76
Other Current Assets	
1400 · Undeposited Funds	210.00
Total Other Current Assets	210.00
Total Current Assets	52,996.76
Fixed Assets	
1500 · Buildings (Rental Property)	
1500.1 · Buildings - 212 W D St	34,871.00
1500.2 · Buildings - 218 W D St	54,722.00
Total 1500 · Buildings (Rental Property)	89,593.00
1501 · Improvements (Rental Property)	
1501.1 · Improvements - 212 W D St	105,936.68
1501.2 · Improvements - 218 W D St	6,085.00
Total 1501 · Improvements (Rental Property)	112,021.68
1505 · Land (Rental Property)	
1505.1 · Land - 212 W D St.	28,011.69
1505.2 · Land - 218 W D St.	25,000.00
Total 1505 · Land (Rental Property)	53,011.69
1510 · Furniture and Fixtures (Rental)	6,073.14
1515 · A/D - Rental Property	-76,258.38
1525 · Furniture and Fixtures	16,656.27
1530 · Machinery and Equipment	12,551.34
1535 · Computers	22,832.48
1595 · A/D - All other property	-39,992.62
Total Fixed Assets	196,488.60
TOTAL ASSETS	249,485.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2050 · Wells Fargo Business Card	-1,293.22
Total Credit Cards	-1,293.22
Other Current Liabilities	
2065 - Scholarship Fund	50.00
2070 - Rental Security Deposits	6,000.00
2060 · Mural Fund	548.90
2100 · Payroll Liabilities	
2100.1 · Federal Withholding Payable	258.00
2100.2 · FICA Payable	325.21
2100.3 · FUTA Payable	61.68
2100.4 · State Withholding Payable	54.78
2100.5 · SDI Payable	29.35
2100.6 · SUI/ETT Payable	89.12
Total 2100 · Payroll Liabilities	818.14
Total Other Current Liabilities	7,417.04
Total Current Liabilities	6,123.82
Long Term Liabilities	
2700 · Westamerica Mortgage	35,536.83
Total Long Term Liabilities	35,536.83
Total Liabilities	41,660.65
Equity	

10:47 PM
3/28/11
Cash Basis

Lemoore District Chamber of Commerce
Balance Sheet
As of February 28, 2011

	<u>Feb 28, 11</u>
3100 - Fund Surplus	177,447.73
3900 - Retained Earnings	10,712.50
Net Income	<u>19,664.48</u>
Total Equity	<u>207,824.71</u>
TOTAL LIABILITIES & EQUITY	<u><u>249,485.36</u></u>

CEO

From: Diana Peck [diana.peck@kcfb.org]
Sent: Monday, March 21, 2011 4:02 PM
To: allstarplumbinglem@att.net; 'Aracely Salas'; 'Debbie Gullord'; 'Don Warkentin'; hornsbyeurope@yahoo.com; 'Jeff Britz'; 'Jeff Garcia'; 'John Miller'; 'Joseph Nugent'; 'Melinda Larson'; 'Michael Patterson'; 'Rick Rossiter'; 'Ron Walker'; rrayburn@luesd.k12.ca.us
Cc: 'CEO'
Subject: for Budget discussion ...
Attachments: 2011 Proposed Budget.pdf; 2010 P & L.pdf; Budget vs Actual trend report.xlsx

Follow Up Flag: Follow up
Flag Status: Flagged

Categories: Green Category

Hello All:

I've attached a copy of the proposed Budget for our discussion at the next Board Meeting. Also attached are the 2010 P & L Statement and the Budget vs. Actual 3-year trend report.

Regarding the trend report, I will provide explanations at our meeting for the highlighted areas and have listed some of the highlighted items that will need to be discussed:

1. Revenue - RDA: Column 2010 Actual shows \$29,079 because two payments were billed late and received in 2011 (for 2010). If payments are billed and received on time in 2011, our 2011 year-end for RDA will actually show \$80,000, not \$56,000. Your thoughts about how to report that?
2. Expense – Payroll: We show an increase of approximately \$13,000.
3. Expense – Rental Property: The proposed Budget I shared at last meeting had an error. In this category I had placed a projection of \$6,600. In error, I omitted the expense of paying the City of Lemoore for ½ the depot and suites rental income. I added \$6,000 to this line item, increasing the annual cash deficit to \$18,520 from \$12,520.
4. Expense – Depreciation: Though depreciation has been budgeted for in the past, depreciation value is not supposed to be listed on a cash flow budget report; therefore I omitted it.

My big concern is this: Though our 2010 P & L showed a loss of \$38,321, if you remove the depreciation and add the \$24,000 of 2010 committed RDA funds that were received in 2011, the actual cash deficit is only \$209. On the proposed Budget, because I've not included depreciation and not included the 2010 RDA payment received in 2011, our projected 2011 real cash deficit is \$18,520. We will be seeking your feedback at the next meeting.

Please let me know if you have any additional questions!

Thank you! ☺

Diana Peck
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