



Agenda Item #: _____

Staff Report

City of Manhattan Beach

TO: Honorable Mayor Montgomery and Members of the City Council

THROUGH: Geoff Dolan, City Manager

FROM: Bruce Moe, Finance Director

DATE: September 2, 2008

SUBJECT: Consideration of Chamber of Commerce Annual Report for Fiscal Year 2007-2008

RECOMMENDATION:

Staff recommends that the City Council receive and file the annual Chamber of Commerce Report for fiscal year 2007-2008.

FISCAL IMPLICATION:

There are no fiscal implications associated with the recommended action.

DISCUSSION:

The Chamber of Commerce provides the City with an annual report of their activities for their fiscal year, which ends each June 30th. A copy of their 2007-2008 report is attached for Council's review, and includes highlights of the year as well as year-end financial statements.

Staff recommends that Council receive and file this report.

Attachments: A. Chamber of Commerce Annual Report for FY 2007-2008

cc: Helen Duncan, Executive Director – Manhattan Beach Chamber of Commerce



Manhattan Beach
CHAMBER OF COMMERCE

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www.ManhattanBeachChamber.net

August 1, 2008

Mr. Geoff Dolan, City Manager
City of Manhattan Beach
1400 Highland Avenue
Manhattan Beach, CA 90266

RECEIVED
CITY OF MANHATTAN BEACH
JUL 31 2008

Dear Geoff:

The Manhattan Beach Chamber of Commerce completed another active year. Our finances are still in great shape and we are thankful to the City for all your help.

Items of particular note completed during the year ending June 30, 2008 include:

- We have added about 150 new members in this fiscal year.
- Retention by contacting members prior to the time the dues are due and checking with them about how they perceive the Chamber. This is done by our Ambassadors.
- We have achieved financial security increasing reserves, by raising more money from events through sponsorships and monitoring and reducing expenses.
- We had a very successful WIB Conference, giving ten \$2000 Scholarships, \$2500 to the Wellness Community and bringing it back to Manhattan Beach.
- We had a very successful Golf Tournament giving \$12,500 to the MBEF, \$5000 to the Jimmy Miller Foundation and \$2500 to the Mira Costa Boys and Girls golf teams.
- The MBCC has made a reputation for the amount given to a variety of charities showing the Chamber and Business Community is interested in the community.
- We distributed more then 10,000 directories to our businesses and residents. Our entire directory will be on-line this year.
- We had a fun and profitable Business Expo on the site of the Farmer's Market. Thank you to the City for all the help with this great project.
- Our Economic Development Committee is publishing another beautiful calendar at no charge. This will be distributed through the Home Town Faire, the Farmers Market and the Manhattan Beach Chamber Office.
- We have contributed to the Ocean Express; again bring visitors to Manhattan Beach.
- We have built a productive, efficient, hard working and congenial Office Environment and Staff that supports, takes reservations, implements and attend about 50 events each year. I personally attend most chamber meetings and events as well as community and regional programs on behalf of the chamber.
- We hosted our annual Mayor's Breakfast that keeps our citizens aware of what is happening in Manhattan Beach.

- We had five of our members attended the California Chamber Legislative Conference in Sacramento along with several other members of Legislative Advocacy Council.
- Karen Hill, one of our Legislative Advocacy Council members and I went to Access DC and met with many of our legislators.
- I am on the Board for the South Bay Medal of Valor.
- Terry Comber graduated from Leadership Manhattan Beach.
- The Manhattan Beach Chamber has become well respected and looked up to by not only our members but by other chambers-local, state and U.S.
- I have been asked to assist other chambers grow and advise on success strategies.
- We have increased our reserves.
- We contributed to the Holiday Fireworks
- We had the Holiday lights up in a timely manner and in good condition under a new contract. This year we are having all the Holiday lights refurbished and will use energy saving lights
- We did a survey regarding the plastic bag issue that came before the City Council. We shared the results with the City Staff.
- I am speaking to our Older Adults group to inform them the purpose of the Chamber of Commerce.
- We created a Young Professionals group (MBYP) that has taken off like a rocket.

We are pleased with the accomplishments and outreach achieved during this year. Our Legislative Council now meets at AdventurePlex, our Women in Business is already in the planning stage for the next WIB Conference and now have bi-monthly events that offer speakers that provide information for our members, the Ambassadors are doing a great job with making our new members feel welcome and keeping our veteran members happy and informed.

There is no way we could do any of these things without the help of the City.

Thank you for your continued support.

Sincerely,



Helen Duncan,
President/CEO

Complete Accounting Services
500 S. Sepulveda Blvd., Suite 304
Manhattan Beach, California 90266
Ofc: 310-937-2731 Fax: 310-937-2734

Manhattan Beach Chamber of Commerce

Financial Statements
For the month of June 2008
& YTD

Unaudited

*Manhattan Beach
Chamber of Commerce*

*Financial Statements
For the month of June 2008 & YTD*

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Manhattan Beach Chamber of Commerce
Statement of Financial Position
As of June 30, 2008

	<u>Jun 30, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash In Bank	11,710.54
Total Checking/Savings	<u>11,710.54</u>
Other Current Assets	
Bonds/CDs/Money Fund	140,837.05
Total Other Current Assets	<u>140,837.05</u>
Total Current Assets	<u>152,547.59</u>
Fixed Assets	
Plant, Property & Equipment	16,444.62
Accumulated Depreciation	-9,265.96
Total Fixed Assets	<u>7,178.66</u>
TOTAL ASSETS	<u>159,726.25</u>
LIABILITIES & EQUITY	
Equity	
Prior year Surplus	132,137.93
Net Income	27,588.32
Total Equity	<u>159,726.25</u>
TOTAL LIABILITIES & EQUITY	<u>159,726.25</u>

**Manhattan Beach Chamber of Commerce
Bank Reconciliations
06/30/2008**

Bank statement as of:	June 30, 2008	\$445.00
Checks in transit		\$0
Deposits in transit		\$0.00
Union Bank register balance	June 30, 2008	\$445.00

Bank statement as of:	June 30, 2008	\$38,640.08
Checks in transit		\$(29,597.22)
Deposits in transit		\$2,115.64
Citizens Bank register balance	June 30, 2008	\$11,158.50

Bank account summary :

Union Bank register balance :		\$445.00
Citizens Business Bank balance :		\$11,158.50
Petty Cash register balance :		\$107.04
Total Cash in Bank as of:	June 30, 2008	\$11,710.54

Manhattan Beach Chamber of Commerce
Profit & Loss
June 2008

	Jun 08	Jul '07 - Jun 08
Ordinary Income/Expense		
Income		
Membership Dues		
Renewing Memberships	15,500.00	109,835.00
New Memberships	3,390.00	38,035.00
Total Membership Dues	18,890.00	147,870.00
Processing Fees	325.00	3,595.00
Voluntary Fair Share	700.00	6,485.00
Government Income-CityWarrant	15,085.00	181,020.00
Holiday Cont	0.00	60.00
Sales Income	469.00	8,533.27
Fund Raising	5,615.00	134,264.67
Sponsorships	-320.00	87,815.00
Sand Dollar Sponsorships	0.00	59,750.00
Other Income	2,236.19	4,277.09
Interest Income	217.50	5,041.34
Total Income	43,217.69	638,711.37
Expense		
Cost of Merchandise	1,360.00	12,381.07
CC Service Charge	667.62	7,065.58
Copy Expenses	312.28	11,824.74
Automobile Expense	44.00	87.00
Telephone	301.96	5,371.23
Insurance E&O	0.00	1,965.00
Insurance Other	3,084.00	7,982.00
Entertainment	0.00	570.00
Facility Costs	226.90	18,737.01
Food & Beverages	2,408.77	49,496.22
Miscellaneous	0.00	1,692.77
Plaques & Certificates	0.00	45.00
Office Supplies	0.81	7,508.78
Employee Benefits	341.24	4,005.15
Postage and Delivery	1,469.41	16,530.72
Printing and Reproduction	2,049.36	39,510.11
Professional Fees	772.25	13,485.17
Contract Labor	350.00	8,050.00
Photography	243.56	2,001.12
Public Relations	0.00	8,568.37
Dues and Subscriptions	72.00	2,480.00
Computer	1,692.76	7,244.57
Website	125.00	4,527.80
Salaries/Bonuses	17,927.61	214,458.94
Commissions	892.00	21,710.00
Payroll Taxes	1,477.97	19,198.89
Payroll Services	0.00	665.25
Tax & Licenses	0.00	82.10
Travel	1,367.05	3,060.36
Promotion & Advertising	1,378.30	34,903.00
Gifts	925.21	11,918.02
Program Expenses	16,620.04	21,347.85
Conferences	1,200.00	3,584.80
Total Expense	57,310.10	562,058.62
Net Ordinary Income	-14,092.41	76,652.75
Other Income/Expense		
Other Income		
Non Tax Bond Interest	0.00	521.00
Total Other Income	0.00	521.00

Manhattan Beach Chamber of Commerce
Profit & Loss
June 2008

	Jun 08	Jul '07 - Jun 08
Other Expense		
Scholarship Funds	22,000.00	22,000.00
Bond Interest	0.00	507.43
Contributions	21,150.00	27,078.00
Total Other Expense	43,150.00	49,585.43
Net Other Income	-43,150.00	-49,064.43
Net Income	-57,242.41	27,588.32

Manhattan Beach Chamber of Commerce Profit & Loss by Program

June 2008

	Jun 08	Jul '07 - Jun 08
6000 - Fund Raisers		
6020 - Biz Expo	0.00	5,437.45
6030 - Golf Tour	-33,849.94	20,150.57
6060 - WIB Conf	-23,570.85	19,981.13
6070 - Install Gala	-1,783.88	-667.49
6085 - Sports & Entertainment	0.00	3,500.00
6095 - MBYP	1,755.00	1,531.08
Total 6000 - Fund Raisers	-57,449.67	49,932.74
7000 - Community Relations		
7010 - Holiday Decor.	0.00	6,679.51
7080 - GR Community Address	0.00	-2,468.10
7096 - Economic Development	0.00	-3,465.87
7099 - MBEF	0.00	3,000.00
Total 7000 - Community Relations	0.00	3,745.54
8000 - Member Services		
8005 - Ambassadors	120.00	-419.53
8010 - Directory	0.00	3,976.70
8012 - Chamber Pak	-971.34	-18,453.71
8015 - Educ. Committee	-4,000.00	-5,022.86
8060 - WIB Committee	75.00	75.00
8065 - Legislative Advo Council	0.00	9,779.96
8080 - Newsletter	-1,030.00	-10,006.50
8085 - Legislative Trip	-1,439.82	-3,799.68
8090 - Real Est Symposium	0.00	-1,300.61
8120 - Communications	0.00	1,000.00
Total 8000 - Member Services	-7,246.16	-24,171.23
9000 - GA		
9100 - Board Meeting	0.00	-2,312.03
9900 - General	7,453.42	393.30
Total 9000 - GA	7,453.42	-1,918.73
TOTAL	-57,242.41	27,588.32