





Staff Report

City of Manhattan Beach

TO: Honorable Mayor Cohen and Members of the City Council

THROUGH: Geoff Dolan, City Manager 

FROM: Bruce Moe, Finance Director 

DATE: October 20, 2009

SUBJECT: Consideration of Chamber of Commerce Annual Report for Fiscal Year 2008-2009

RECOMMENDATION:

Staff recommends that the City Council receive and file the annual Chamber of Commerce Report for fiscal year 2008-2009.

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 2008-2009 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 2008-2009

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



September 25, 2009

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

RECEIVED
CITY OF MANHATTAN BEACH
SEP 28 2009

Dear Geoff:

The Manhattan Beach Chamber of Commerce completed another active year. Our finances are not doing as well as usual due the economy and to our cut from the City. We appreciate all that you have done for us and hope that we will be able to continue our work together.

Items of particular note completed during the year ending June 30, 2009 include:

- We have added about 173 new members in this fiscal year.
- Unfortunately we lost 200 members in this year due to the economy
- 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 had a very successful WIB Conference, presenting eight \$2000 Scholarships, \$2500 to the Wellness Community and bringing it back to Manhattan Beach.
- We did not have a golf tournament in this fiscal year but have one scheduled for October.
- 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.
- David Curry, Mayor Portia Cohen 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.
- 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 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
- Our Young Professionals group (MBYP) continues to grow and bring in new members to our Chamber.
- We added several benefits for our members
 - Ben-e-Lect which helps small business buy reasonably priced Health Care Insurance
 - Our members are eligible to be members of Kinecta Federal Credit Union
 - Probrowse.com offers our members free websites and the opportunity to send out special offers. They are also helping us do away with our ChamberPak which will save us printing and mailing costs. Our members will still be able to get out their flyers but it will be on line and help us go green.

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
8601 S. Lincoln Blvd., Suite 3-120
Los Angeles, California 90045
Ofc:310-937-2731 Fax: 310-937-2734

Manhattan Beach Chamber of Commerce

Financial Statements
For the month of June 2009

Unaudited

Manhattan Beach Chamber of Commerce

Financial Statements For the month of June 2009

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Manhattan Beach Chamber of Commerce
Statement of Financial Position Comparative
As of June 30, 2009

	Jun 30, 09	Jun 30, 08
ASSETS		
Current Assets		
Checking/Savings		
Cash in Bank	19,559.22	11,710.54
Total Checking/Savings	19,559.22	11,710.54
Other Current Assets		
Bonds/CDs/Money Fund	115,280.85	140,837.05
Total Other Current Assets	115,280.85	140,837.05
Total Current Assets	134,840.07	152,547.59
Fixed Assets		
Plant, Property & Equipment	16,444.62	16,444.62
Accumulated Depreciation	-12,328.56	-12,328.56
Total Fixed Assets	4,116.06	4,116.06
TOTAL ASSETS	138,956.13	156,663.65
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accommodation Processing	1,750.00	0.00
Total Other Current Liabilities	1,750.00	0.00
Total Current Liabilities	1,750.00	0.00
Total Liabilities	1,750.00	0.00
Equity		
Prior year Surplus	156,663.65	132,137.93
Net Income	-19,457.52	24,525.72
Total Equity	137,206.13	156,663.65
TOTAL LIABILITIES & EQUITY	138,956.13	156,663.65

**Manhattan Beach Chamber of Commerce
Bank Reconciliations
6/30/2009**

Bank statement as of:	June 30, 2009	\$34,351.62
Checks in transit		\$(15,981.33)
Deposits in transit		\$995.73
Citizens Bank register balance	June 30, 2009	<u>\$19,366.02</u>

Bank account summary :

Citizens Business Bank balance :		\$19,366.02
Petty Cash register balance :		<u>\$193.20</u>
Total Cash in Bank as of:	June 30, 2009	<u>\$19,559.22</u>

Manhattan Beach Chamber of Commerce
Profit & Loss Comparative
June 2009

	Jun 09	Jun 08
Ordinary Income/Expense		
Income		
Membership Dues		
Renewing Memberships	5,690.00	15,500.00
New Memberships	2,860.00	3,390.00
Total Membership Dues	8,550.00	18,890.00
Processing Fees	200.00	325.00
Voluntary Fair Share	300.00	700.00
Government Income-CityWarrant	17,333.00	15,085.00
Sales Income	947.00	469.00
Fund Raising	4,390.77	5,615.00
Sponsorships	250.00	1,680.00
Directory Income	3,000.00	1,865.57
Interest Income	611.97	217.50
Total Income	35,582.74	44,847.07
Expense		
Cost of Merchandise	1,378.93	1,360.00
CC Service Charge	583.50	667.62
Copy Expenses	315.17	312.28
Automobile Expense	7.50	44.00
Telephone	244.46	301.96
Insurance Other	2,598.00	3,084.00
Entertainment	500.00	0.00
Facility Costs	235.00	226.90
Food & Beverages	11,742.74	2,408.77
Office Supplies	1,072.76	0.81
Postage and Delivery	1,554.03	1,469.41
Printing and Reproduction	585.00	2,049.36
Professional Fees	591.00	772.25
Contract Labor	650.00	350.00
Photography	0.00	243.56
Dues and Subscriptions	60.00	72.00
Computer	83.95	1,692.76
Website	63.00	125.00
Depreciation Expense	0.00	3,062.60
Salaries/Bonuses	19,110.99	17,927.61
Commissions	1,242.00	892.00
Payroll Taxes	1,479.14	1,477.97
Employee Benefits	747.25	341.24
Travel	493.64	1,367.05
Promotion & Advertising	0.00	1,378.30
Gifts	932.61	925.21
Program Expenses	500.00	16,620.04
Conferences	0.00	1,200.00
Total Expense	46,770.67	60,372.70
Net Ordinary Income	-11,187.93	-15,525.63
Other Income/Expense		
Other Income		
Money Fund Income	0.00	370.62
Total Other Income	0.00	370.62
Other Expense		
Scholarship Funds	18,000.00	24,000.00
Contributions	480.00	21,150.00
Total Other Expense	18,480.00	45,150.00
Net Other Income	-18,480.00	-44,779.38
Net Income	-29,667.93	-60,305.01

Manhattan Beach Chamber of Commerce
Profit & Loss Comparative YTD
July 2008 through June 2009

	Jul '08 - Jun 09	Jul '07 - Jun 08
Ordinary Income/Expense		
Income		
Membership Dues		
Renewing Memberships	106,585.00	109,835.00
New Memberships	39,546.30	38,035.00
Total Membership Dues	146,131.30	147,870.00
Processing Fees	3,924.00	3,595.00
Voluntary Fair Share	5,770.00	6,485.00
Government Income-CityWarrant	195,996.00	181,020.00
Holiday Cont	0.00	60.00
Sales Income	8,203.40	8,533.27
Fund Raising	112,306.84	134,264.67
Sponsorships	45,010.00	89,815.00
Sand Dollar Sponsorships	59,000.00	59,750.00
Directory Income	4,507.03	3,731.47
Other Income	50.00	175.00
Interest Income	4,964.80	5,041.34
Total Income	585,863.37	640,340.75
Expense		
Cost of Merchandise	14,030.78	12,381.07
CC Service Charge	6,636.66	7,065.58
Copy Expenses	7,875.76	11,824.74
Automobile Expense	88.50	87.00
Telephone	2,983.19	5,371.23
Insurance E&O	1,965.00	1,965.00
Insurance Other	4,710.00	7,982.00
Entertainment	700.00	570.00
Facility Costs	18,402.97	18,737.01
Food & Beverages	58,145.91	49,496.22
Miscellaneous	0.00	1,692.77
Plaques & Certificates	5,972.61	45.00
Office Supplies	9,330.02	7,508.78
Postage and Delivery	26,670.15	16,530.72
Printing and Reproduction	33,813.65	39,510.11
Professional Fees	17,368.86	13,485.17
Contract Labor	30,614.93	8,050.00
Photography	620.00	2,001.12
Public Relations	5,000.00	8,568.37
Dues and Subscriptions	3,119.00	2,480.00
Computer	5,335.48	7,244.57
Website	7,427.56	4,527.80
Depreciation Expense	0.00	3,062.60
Salaries/Bonuses	223,703.58	214,458.94
Commissions	16,538.00	21,710.00
Payroll Taxes	18,911.84	19,198.89
Employee Benefits	14,679.16	4,005.15
Payroll Services	0.00	665.25
Tax & Licenses	841.05	82.10
Travel	4,860.39	3,060.36
Promotion & Advertising	9,424.17	34,903.00
Gifts	2,947.31	11,918.02
Program Expenses	15,788.16	21,347.85
Conferences	3,928.20	3,584.80
Total Expense	572,432.89	565,121.22
Net Ordinary Income	13,430.48	75,219.53
Other Income/Expense		
Other Income		
Money Fund Income	0.00	370.62
Non Tax Bond Interest	-521.00	521.00
Total Other Income	-521.00	891.62

Manhattan Beach Chamber of Commerce
Profit & Loss Comparative YTD
July 2008 through June 2009

	<u>Jul '08 - Jun 09</u>	<u>Jul '07 - Jun 08</u>
Other Expense		
Scholarship Funds	18,000.00	24,000.00
Bond Interest	0.00	507.43
Contributions	14,367.00	27,078.00
Total Other Expense	<u>32,367.00</u>	<u>51,585.43</u>
Net Other Income	<u>-32,888.00</u>	<u>-50,693.81</u>
Net Income	<u><u>-19,457.52</u></u>	<u><u>24,525.72</u></u>

Manhattan Beach Chamber of Commerce Profit & Loss by Program Comparative

June 2009

	Jun 09	Jun 08
6000 - Fund Raisers		
6030 - Golf Tour	0.00	-33,849.94
6060 - WIB Conf	-16,099.71	-23,570.85
6070 - Install Gala	-8,325.44	-1,783.88
6095 - MBYP	538.00	1,755.00
Total 6000 - Fund Raisers	-23,887.15	-57,449.67
7000 - Community Relations		
7096 - Economic Development	-1,000.00	0.00
Total 7000 - Community Relations	-1,000.00	0.00
8000 - Member Services		
8005 - Ambassadors	-13.54	120.00
8012 - Chamber Pak	-1,235.04	-971.34
8015 - Educ. Committee	-2,000.00	-4,000.00
8060 - WIB Committee	706.00	75.00
8080 - Newsletter	-1,160.00	-1,030.00
8085 - Legislative Trip	-545.23	-1,439.82
Total 8000 - Member Services	-4,247.81	-7,246.16
9000 - GA		
9100 - Board Meeting	-500.00	0.00
9900 - General	-32.97	4,390.82
Total 9000 - GA	-532.97	4,390.82
TOTAL	-29,667.93	-60,305.01

Manhattan Beach Chamber of Commerce
Profit & Loss by Program Comparative YTD

July 2008 through June 2009

	<u>Jul '08 - Jun 09</u>	<u>Jul '07 - Jun 08</u>
6000 - Fund Raisers		
6020 - Biz Expo	2,372.54	5,687.45
6025 - Speakers Series	260.00	0.00
6030 - Golf Tour	5,598.07	20,150.57
6060 - WIB Conf	20,774.90	19,536.13
6065 - WIB TEA	250.00	0.00
6070 - Install Gala	-390.35	-667.49
6085 - Sports & Entertainment	-2,116.44	3,500.00
6090 - Special Events	35.00	0.00
6095 - MBYP	11,207.03	1,931.08
Total 6000 - Fund Raisers	<u>37,990.75</u>	<u>50,137.74</u>
7000 - Community Relations		
7010 - Holiday Decor.	-14,521.44	6,679.51
7040 - Holiday Santa Float	20.00	0.00
7080 - GR Community Address	0.00	-2,468.10
7096 - Economic Development	-15,001.82	-3,465.87
7099 - MBEF	2,500.00	3,000.00
Total 7000 - Community Relations	<u>-27,003.26</u>	<u>3,745.54</u>
8000 - Member Services		
8005 - Ambassadors	-412.62	-419.53
8010 - Directory	2,000.00	3,976.70
8012 - Chamber Pak	-11,339.62	-18,453.71
8015 - Educ. Committee	160.04	-5,022.86
8060 - WIB Committee	1,163.42	520.00
8065 - Legislative Advo Council	1,050.75	9,779.96
8080 - Newsletter	-13,475.00	-10,006.50
8085 - Legislative Trip	-3,743.72	-3,799.68
8090 - Real Est Symposium	0.00	-1,300.61
8120 - Communications	2,000.00	1,000.00
Total 8000 - Member Services	<u>-22,596.75</u>	<u>-23,726.23</u>
9000 - GA		
9100 - Board Meeting	-6,133.88	-2,312.03
9900 - General	-1,714.38	-3,319.30
Total 9000 - GA	<u>-7,848.26</u>	<u>-5,631.33</u>
TOTAL	<u><u>-19,457.52</u></u>	<u><u>24,525.72</u></u>