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**CIVIC-RECREATIONAL-  
INDUSTRIAL AUTHORITY  
REGULAR MEETING  
AGENDA**

CHAIRMAN ERIC BENAVIDEZ  
V. CHAIRMAN RONALD WHITTEMORE  
BOARD MEMBER SEAN LEE  
BOARD MEMBER ALEX BAUMAN  
BOARD MEMBER RONALD McPEAK

**JULY 9, 2025 AT 9:00 AM**

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

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**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](http://www.microsoft.com/microsoft-teams/join-a-meeting)

Meeting ID: 291 410 809 566 7

Passcode: Yo2Vv3pb

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

+1 657-204-3264

Phone Conference ID: 830 181 237#

**AMERICANS WITH DISABILITIES ACT:**

In compliance with the ADA, if you need special assistance to participate in any Public 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., Fridays 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**
  - 6.1. Consideration of the Register of Demands by the Finance Department for July 9, 2025  
*RECOMMENDED ACTION:* Approve the Register of Demands and authorize the appropriate Authority Officials 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 May 2025  
*RECOMMENDED ACTION:* Approve the Register of Demands and authorize the appropriate personnel to pay the bills.
7. **ACTION ITEMS**
  - 7.1. Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Report for May 31, 2025  
*RECOMMENDED ACTION:* Receive and file the report.
  - 7.2. Update on the Expo Center  
*RECOMMENDED ACTION:* Receive and file.
8. **PUBLIC HEARINGS-NONE**
9. **CLOSED SESSION**
10. **EXECUTIVE DIRECTOR COMMUNICATIONS**
11. **AB 1234 REPORTS**
12. **BOARD MEMBER COMMUNICATIONS**
13. **PUBLIC COMMENTS**
14. Adjournment. The next regular Civic-Recreational-Industrial Authority Meeting is Wednesday, August 13, 2025, at 9:00 AM.

ITEM NO. 6.1

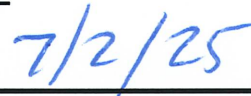
**CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY**  
**AUTHORIZATION FOR PAYMENT OF BILLS**  
Board Meeting July 09, 2025

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
121	CRIA - CAPITAL IMPROVEMENT	166,758.50
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	135,560.88
TOTAL ALL FUNDS		302,319.38

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
WFCK	WELLS FARGO CHECKING	302,319.38
TOTAL ALL BANKS		302,319.38

APPROVED PER EXECUTIVE DIRECTOR

DATE



**Civic-Recreational-Industrial Authority  
Board Meeting  
July 9, 2025**

Check	Date			Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>					
12225	06/11/2025			VALLEY VISTA SERVICES, INC	\$3,274.80
	Invoice	Date	Description	Amount	
	2378467	06/01/2025	IH RODEO STORAGE BOXES JUNE 2025	\$472.50	
	2378711	06/01/2025	ORGANIC BINS LANDSCAPE MAINT- CRIA	\$2,802.30	
12226	07/02/2025			L A COUNTY REGISTRAR-RECORDER	\$75.00
	Invoice	Date	Description	Amount	
	6/25/2025	06/25/2025	EXPO-2139-NOTICE OF EXEMPTION FILING	\$75.00	
12227	07/09/2025			BLAKE AIR CONDITIONING COMPANY	\$264.15
	Invoice	Date	Description	Amount	
	68525	05/29/2025	AC MAINT SVC-CRIA	\$264.15	
12228	07/09/2025			CINTAS CORPORATION LOC 693	\$291.06
	Invoice	Date	Description	Amount	
	9323450198	05/31/2025	LEASE FEE FOR AED MACHINE-EXPO CENTER MAY 20	\$145.53	
	9327379742	06/30/2025	LEASE FEE FOR AED MACHINE-EXPO CENTER JUNE 2	\$145.53	
12229	07/09/2025			CITY OF INDUSTRY	\$584.39
	Invoice	Date	Description	Amount	
	2025-00002108	05/31/2025	MAY2025-FUEL COSTS	\$584.39	
12230	07/09/2025			CNC ENGINEERING	\$103,727.05
	Invoice	Date	Description	Amount	
	512826	06/26/2025	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN	\$46,713.30	
	512815	06/26/2025	PAVILION UPGRADES	\$9,467.50	
	512816	06/26/2025	PAVILION UPGRADES	\$9,080.00	

**Civic-Recreational-Industrial Authority**  
**Board Meeting**  
**July 9, 2025**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
	512817	06/26/2025	EXPO CENTER ALARM SYSTEM UPGRADES	\$26,168.75
	512818	06/26/2025	EXPO CENTER AUDIO/VIDEO UPGRADES	\$7,940.00
	512819	06/26/2025	EXPO CENTER AUDIO/VIDEO UPGRADES	\$4,357.50
<b>12231</b>	07/09/2025		<b>CRIA-EQUESTRIAN CENTER</b>	<b>\$25,000.00</b>
	Invoice	Date	Description	Amount
	MAY-25	06/26/2025	REIMBURSEMENT FOR MAY 2025 OPERATING COSTS	\$25,000.00
<b>12232</b>	07/09/2025		<b>CRIA-PAYROLL ACCOUNT</b>	<b>\$4,000.00</b>
	Invoice	Date	Description	Amount
	JUN-25	06/09/2025	REPLENISH PAYROLL ACCT FOR JUNE 2025	\$4,000.00
<b>12233</b>	07/09/2025		<b>ELEVATE PUBLIC AFFAIRS, LLC</b>	<b>\$6,000.00</b>
	Invoice	Date	Description	Amount
	4461	06/06/2025	PROFESSIONAL SVC'S-MAY 2025	\$6,000.00
<b>12234</b>	07/09/2025		<b>ESPY'S ELECTRICAL SERVICES INC.</b>	<b>\$1,000.00</b>
	Invoice	Date	Description	Amount
	1663	06/19/2025	ELECTRIC MAINT SVC-CRIA	\$1,000.00
<b>12235</b>	07/09/2025		<b>IDS GROUP, INC.</b>	<b>\$1,004.00</b>
	Invoice	Date	Description	Amount
	20X047.0-26	05/31/2025	DESIGN FIRE ALARM SYSTEM-EXPO CNTR	\$1,004.00
<b>12236</b>	07/09/2025		<b>INDUSTRY SECURITY SERVICES</b>	<b>\$37,396.80</b>
	Invoice	Date	Description	Amount
	SG-ECGP-2041	06/06/2025	5/30-6/5/25 SECURITY SVC-EXPO CNTR	\$12,465.60

**Civic-Recreational-Industrial Authority**  
**Board Meeting**  
**July 9, 2025**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
	SG-ECGP-2042	06/13/2025	6/6-6/12/25 SECURITY SVC-EXPO CNTR	\$12,465.60
	SG-ECGP-2043	06/20/2025	6/13-6/19/25 SECURITY SVC-EXPO CNTR	\$12,465.60
<b>12237</b>	07/09/2025		<b>JANUS PEST MANAGEMENT</b>	<b>\$185.00</b>
	Invoice	Date	Description	Amount
	284519	06/11/2025	MONTHLY PEST SVC-CONDO'S @EXPO	\$185.00
<b>12238</b>	07/09/2025		<b>KLINE'S PLUMBING, INC.</b>	<b>\$1,311.00</b>
	Invoice	Date	Description	Amount
	14175	06/03/2025	PLUMBING MAINT SVC-CRIA	\$375.00
	14199	06/12/2025	PLUMBING MAINT SVC-CRIA	\$936.00
<b>12239</b>	07/09/2025		<b>LOCKS PLUS, INC.</b>	<b>\$1,130.26</b>
	Invoice	Date	Description	Amount
	36145	04/07/2025	REMOVE/REPLACE CLOSER ON WOODEN DOOR-PAV	\$935.26
	36124	03/24/2025	ADJUST CLOSING HINGE ON MAIN ENTRANCE DOOR I	\$195.00
<b>12240</b>	07/09/2025		<b>MORTISE &amp; TENON BUILDING CORP</b>	<b>\$4,565.00</b>
	Invoice	Date	Description	Amount
	248.2	04/06/2025	FURNISH/DELIVER 40 FT STORAGE CONT. FOR EVENT	\$3,689.50
	320	06/11/2025	HANDYMAN MAINT SVC-CRIA	\$875.50
<b>12241</b>	07/09/2025		<b>RED WAVE COMMUNICATIONS &amp; ELE</b>	<b>\$108,665.75</b>
	Invoice	Date	Description	Amount
	#1-EXPO-2138	07/01/2025	CAMPUS WIDE FIRE ALARM & IT INFRASTRUCTURE UI	\$114,385.00
<b>12242</b>	07/09/2025		<b>THE BIG NORWEGIAN</b>	<b>\$3,260.12</b>

**Civic-Recreational-Industrial Authority**  
**Board Meeting**  
**July 9, 2025**

Check	Date	Payee Name	Check Amount
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**CRIA.WF.CHK - CRIA Wells Fargo Checking**

Invoice	Date	Description	Amount
57820	06/06/2025	VEHICLE MAINT SVC-CRIA	\$3,260.12

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<b>12243</b>	07/09/2025			<b>\$585.00</b>
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Invoice	Date	Description	Amount
04-2055444	06/11/2025	GATE MAINT SVC-CRIA	\$585.00

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Checks	Status	Count	Transaction Amount
Total		19	\$302,319.38

ITEM NO. 6.2

Backup Material will be distributed prior to Meeting

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: July 9, 2025

SUBJECT: Civic-Recreational-Industrial Authority May 31, 2025 Financial Report

### **Executive Summary:**

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

### **Expo Center:**

For the month ended May 31, 2025, the Expo Center generated revenues of \$292,782 and expenses of \$229,167 resulting in net operating income of \$63,615.

Year to date revenues amounted to \$1,903,672, which represents approximately 111% of the budgeted revenues of \$1,711,100 for the year ended June 30, 2025.

Year to date operating expenses through May 31, 2025 amounted to \$2,436,295, which represents approximately 93% of the budgeted expenses of \$2,610,200 for the year ended June 30, 2025.

Revenues and expenses are in line with the budgeted amounts for the year ended June 30, 2025.

The Expo Center received year to date net transfers of \$553,000 from the Capital Project fund through May 31, 2025.

**Capital Projects Fund:**

This fund is accounting for the general operating activities of CRIA. Total budgeted expenditures for the year ended June 30, 2025 amount to \$2,677,896. The Fund has incurred \$1,638,369 of year to date expenditures through May 31, 2025 which represents approximately 61% of budgeted expenditures. Year to date transfers from the City of Industry amounted to \$2,655,087 of which \$553,000 was transferred to the Expo Center resulting in net transfers of \$2,102,087 retained in the fund.

**Capital Improvement Fund:**

This fund is accounting for the capital improvement projects that are budgeted for the year ending June 30, 2025. The budget is \$4,750,000. For the month ended May 31, 2025, expenditures for capital improvements amounted to \$65,176 with year to date expenditures of \$429,044. This represents 9% of total budgeted expenditures for the year ended June 30, 2025.

**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 May 31, 2025.

**Fiscal Impact:**

There is no fiscal impact as result of this action.

**Recommendation:**

Receive and file.

# **EXHIBIT A**

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL REPORT

May 31, 2025

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

May 31, 2025

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Industry Hills Expo Center – Statement of Cash Flows for the year to date ended May 31, 2025	7
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Capital Projects Fund – Schedule of Revenues and Expenditures for the month and year to date ended May 31, 2025 – Schedule 2	9
Capital Improvements Fund – Schedule of Expenditures for the month and year to date ended May 31, 2025 – Schedule 3	10

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  
May 31, 2025

**Expo Center Operations**

During the month ended May 31, 2025 total revenues for the Facilities and Grand Arena revenues amounted to \$292,782. There were six events held in the Pavilion and four events in the Avalon Room, generating \$32,907 in Facilities revenues. Six events were held in the Grand Arena, generating \$259,875 in Grand Arena revenues.

At May 31, 2025, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 5/31/2025	Year To Date 5/31/2025	Amended Budget 2024-2025	% of Budget	Month Ended 05/31/2024	Year To Date 05/31/2024
Total revenues	\$ 292,782	\$ 1,903,672	\$ 1,711,100	111%	\$ 296,895	\$ 1,685,367
Expenses:						
Direct Expo Center expenses	108,110	1,085,817	1,077,000	101%	165,679	1,061,924
General and administrative expenses	121,057	1,350,478	1,533,200	88%	117,200	1,203,850
Total direct Expo Center expenses	229,167	2,436,295	2,610,200	93%	282,879	2,265,774
Net (loss) income from operations	63,615	(532,623)	(899,100)	59%	14,016	(580,407)
Net (loss) income	\$ 63,615	\$ (532,623)	\$ (899,100)	59%	\$ 14,016	\$ (580,407)

Summarized financial information by department for the month ending May 31, 2025 and 2024:

<u>Expo Center Operations</u>	Month Ended 5/31/2025	Month Ended 5/31/2025	Month Ended 5/31/2025	Month Ended 5/31/2025
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 32,907	\$ 259,875	\$ -	\$ 292,782
Expenses:				
Direct Expo Center expenses	29,829	78,281	-	108,110
General and administrative expenses	-	-	121,057	121,057
Total direct Expo Center expenses	29,829	78,281	121,057	229,167
Net (loss) income from operations	3,078	181,594	(121,057)	63,615
Net (loss) income for the month ended	\$ 3,078	\$ 181,594	\$ (121,057)	\$ 63,615

<u>Expo Center Operations</u>	Month Ended 5/31/2024	Month Ended 5/31/2024	Month Ended 5/31/2024	Month Ended 5/31/2024
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 74,078	\$ 222,817	\$ -	\$ 296,895
Expenses:				
Direct Expo Center expenses	57,926	107,753	-	165,679
General and administrative expenses	-	-	117,200	117,200
Total direct Expo Center expenses	57,926	107,753	117,200	282,879
Net (loss) income from operations	16,152	115,064	(117,200)	14,016
Net (loss) income for the month ended	\$ 16,152	\$ 115,064	\$ (117,200)	\$ 14,016

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
May 31, 2025

Summarized financial information by department for the year ending May 31, 2025 and 2024:

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date
	5/31/2025	5/31/2025	5/31/2025	5/31/2025
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 576,762	\$ 1,325,665	\$ 1,245	\$ 1,903,672
Expenses:				
Direct Expo Center expenses	504,697	581,120	-	1,085,817
General and administrative expenses	-	-	1,350,478	1,350,478
Total direct Expo Center expenses	504,697	581,120	1,350,478	2,436,295
Net (loss) income from operations	72,065	744,545	(1,349,233)	(532,623)
Net (loss) income year to date	\$ 72,065	\$ 744,545	\$ (1,349,233)	\$ (532,623)

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date
	5/31/2024	5/31/2024	5/31/2024	5/31/2024
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 490,410	\$ 1,194,251	\$ 706	\$ 1,685,367
Expenses:				
Direct Expo Center expenses	446,545	615,379	-	1,061,924
General and administrative expenses	-	-	1,203,850	1,203,850
Total direct Expo Center expenses	446,545	615,379	1,203,850	2,265,774
Net (loss) income from operations	43,865	578,872	(1,203,144)	(580,407)
Net (loss) income year to date	\$ 43,865	\$ 578,872	\$ (1,203,144)	\$ (580,407)

**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 May 31, 2025 amounted to \$16,010,565 with \$2,173,674 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 May 31, 2025. It is the accounting policy of CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2025 annual audit.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
May 31, 2025

**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.

At May 31, 2025, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>5/31/2025</u>	<u>Year To Date</u> <u>5/31/2025</u>	<u>Amended Budget</u> <u>2024-2025</u>	<u>% of</u> <u>Budget</u>
Total revenues	\$ 4	\$ 4,128	\$ 4,000	103%
Expenditures:				
General and administrative expenses	196,917	1,638,369	2,677,896	61%
Total expenses	196,917	1,638,369	2,677,896	61%
Excess of expenditures over revenues	\$ (196,913)	\$ (1,634,241)	\$ (2,673,896)	61%

**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.

**Capital Improvement Program (CRIA)**

#	Project Name	FY 24-25 Amended Budget
1	Sewer Upgrades at Expo Center	60,000
2	Pavilion Building Upgrades	1,200,000
3	Expo Center Avalon Room Improvements	250,000
4	Expo Center Patio Café Improvements	65,000
5	Expo Center Fire Alarm System	1,000,000
6	Expo Center Electrical Loading Master Plan	40,000
7	Expo Center A/V upgrades to the Grand Arena	1,730,000
8	Expo Center Signage Improvements	15,000
9	Expo Center IT Infrastructure Upgrades	80,000
10	New Banquet Facility	250,000
11	Expo Center ADA Upgrades	10,000
12	Expo Center Barn Improvements	50,000
	<b>Total</b>	<b>\$4,750,000</b>
	<b>TOTALS - CRIA</b>	<b>\$4,750,000</b>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
 FINANCIAL STATEMENTS  
May 31, 2025

At May 31, 2025, our financial statements reflect the following activity:

<u>Capital Improvements Fund</u>	<u>Month Ended</u> <u>5/31/2025</u>	<u>Year To Date</u> <u>5/31/2025</u>	<u>Amended Budget</u> <u>2024-2025</u>	<u>% of</u> <u>Budget</u>
Equestrian Center Capital Improvements:				
Planning, Survey and Design	\$ 23,143	\$ 171,497	\$ 1,073,000	16%
Construction Costs	-	27,964	3,565,000	1%
Small Equipment & Supplies	<u>42,033</u>	<u>229,583</u>	<u>112,000</u>	205%
Total expenditures	<u>65,176</u>	<u>429,044</u>	<u>4,750,000</u>	9%
Excess of expenditures over revenues	<u>\$ 65,176</u>	<u>\$ 429,044</u>	<u>\$ 4,750,000</u>	9%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET  
AS OF MAY 31, 2025

	<u>Capital Projects</u>	<u>Expo Center</u>	<u>Capital Improvements</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 202,687	\$ 132,621	\$ -
Investments	93,658	-	-
Accounts receivable, net	-	122,317	-
Prepaid insurance	-	10,209	-
Inventories	-	41,887	-
Deposits	-	3,000	-
Total current assets	<u>296,345</u>	<u>310,034</u>	<u>-</u>
<b>CAPITAL ASSETS, net</b>	<u>-</u>	<u>16,010,565</u>	<u>-</u>
<b>Total assets</b>	<u>\$ 296,345</u>	<u>\$ 16,320,599</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable	\$ 28,863	\$ 15,239	\$ -
Sales tax payable	-	13,331	-
Advance rental payments	-	98,069	-
Security deposits	-	44,300	-
Other current liabilities	-	486	-
Total current liabilities	<u>28,863</u>	<u>171,425</u>	<u>-</u>
<b>FUND BALANCE:</b>			
Fund balance	<u>267,482</u>	<u>16,149,174</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 296,345</u>	<u>\$ 16,320,599</u>	<u>\$ -</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS  
FOR THE MONTH AND YEAR TO DATE ENDED MAY 31, 2025

	Capital Projects				Expo Center				Capital Improvements			
	MONTH ENDED 5/31/2025	YEAR TO DATE 5/31/2025	2024-2025 AMENDED BUDGET	% OF AMENDED BUDGET	MONTH ENDED 5/31/2025	YEAR TO DATE 5/31/2025	2024-2025 AMENDED BUDGET	% OF AMENDED BUDGET	MONTH ENDED 5/31/2025	YEAR TO DATE 5/31/2025	2024-2025 AMENDED BUDGET	% OF AMENDED ANNUAL BUDGET
REVENUES:												
Expo center revenues	\$ -	\$ -	\$ -	0%	\$ 292,782	\$ 1,903,672	\$ 1,711,100	111%	\$ -	\$ -	\$ -	0%
Other revenues	4	4,128	4,000	103%	-	-	-	0%	-	-	-	0%
Total revenues	<u>4</u>	<u>4,128</u>	<u>4,000</u>	103%	<u>292,782</u>	<u>1,903,672</u>	<u>1,711,100</u>	111%	<u>-</u>	<u>-</u>	<u>-</u>	0%
EXPENDITURES:												
Operating expenses	-	-	-	0%	108,110	1,085,817	1,077,000	101%	65,176	429,044	4,750,000	9%
General and administrative expenses	196,917	1,638,369	2,677,896	61%	121,057	1,350,478	1,533,200	88%	-	-	-	0%
Total expenses	<u>196,917</u>	<u>1,638,369</u>	<u>2,677,896</u>	61%	<u>229,167</u>	<u>2,436,295</u>	<u>2,610,200</u>	93%	<u>65,176</u>	<u>429,044</u>	<u>4,750,000</u>	9%
EXCESS OF EXPENDITURES OVER REVENUES	(196,913)	(1,634,241)	(2,673,896)	61%	63,615	(532,623)	(899,100)	59%	(65,176)	(429,044)	(4,750,000)	9%
OTHER FINANCING SOURCES, NET	<u>142,088</u>	<u>2,102,087</u>	<u>1,233,400</u>	170%	<u>35,000</u>	<u>553,000</u>	<u>899,100</u>	62%	<u>65,176</u>	<u>598,643</u>	<u>4,750,000</u>	13%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(54,825)	467,846	\$ <u>(1,440,496)</u>	-32%	98,615	20,377	\$ <u>-</u>	0%	-	169,599	\$ <u>-</u>	0%
Fund balance, beginning	<u>322,307</u>	<u>(200,364)</u>			<u>16,050,559</u>	<u>16,128,797</u>			<u>-</u>	<u>(169,599)</u>		
Fund balance, ending	\$ <u>267,482</u>	\$ <u>267,482</u>			\$ <u>16,149,174</u>	\$ <u>16,149,174</u>			\$ <u>-</u>	\$ <u>-</u>		

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

INDUSTRY HILL EXPO CENTER  
 STATEMENT OF CASH FLOWS  
FOR THE YEAR TO DATE ENDED MAY 31, 2025

	<u>AMOUNT</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (532,623)
Adjustments to reconcile net loss to net cash used in operating activities:	
Change in operating assets and liabilities:	
Accounts receivable, net	(22,827)
Prepaid insurance	(1,213)
Inventories	10,508
Accounts payable	(1,669)
Sales tax payable	7,678
Advance rental payments	(32,472)
Security deposits	3,100
Other current liabilities	486
Net cash used in operating activities	<u>(569,032)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Other financing sources	<u>553,000</u>
NET CHANGE IN CASH	(16,032)
Cash at July 1, 2024	148,653
Cash at May 31, 2025	<u>\$ 132,621</u>

**INDUSTRY HILLS EXPO CENTER  
SCHEDULE OF REVENUES AND EXPENSES  
FOR THE MONTH AND YEAR TO DATE ENDED MAY 31, 2025**

<u>Expo Center Operations</u>	MONTH ENDED 5/31/2025	YEAR TO DATE 5/31/2025	AMENDED BUDGET 2024-2025	% OF AMENDED BUDGET	MONTH ENDED 05/31/2024	YEAR TO DATE 05/31/2024
<b>Expo revenues</b>						
Facilities rentals	\$ 17,560	\$ 291,483	\$ 240,800	121%	\$ 36,439	\$ 231,530
Facilities rentals - bar sales	11,909	221,797	219,100	101%	29,500	204,300
Facilities - security	2,965	49,071	46,600	105%	6,666	45,065
Facilities - food	-	-	1,600	0%	73	1,315
Facilities - insurance	400	8,565	8,500	101%	1,400	8,200
Facilities - other	-	3,832	900	426%	-	-
Facilities - concessions	73	2,014	-	0%	-	-
Grand Arena - special events rentals	14,000	186,500	182,900	102%	14,000	170,878
Grand Arena - outdoor arena rentals	-	6,900	8,000	86%	-	4,000
Grand Arena - show barn stall rentals	26,015	59,845	51,400	116%	22,565	63,885
Grand Arena - shaving sales	-	5,043	6,800	74%	171	3,963
Grand Arena - security	24,299	105,387	82,800	127%	20,701	87,758
Grand Arena - trailer parking	240	68,297	66,200	103%	-	49,820
Grand Arena - bar sales	128,174	448,627	382,600	117%	108,771	439,745
Grand Arena - food	-	-	100	0%	-	-
Grand Arena - parking	35,421	290,159	262,300	111%	25,630	232,501
Grand Arena - other	31,726	154,907	149,700	103%	30,979	141,701
Total revenues	<u>292,782</u>	<u>1,902,427</u>	<u>1,710,300</u>	111%	<u>296,895</u>	<u>1,684,661</u>
<b>Direct general and administrative revenues</b>						
G&A- Other	-	1,245	800	156%	-	706
<b>Expo expenses</b>						
Cost of sales	29,925	191,645	148,700	129%	42,829	182,007
Bar supplies	1,290	6,796	7,500	91%	1,562	7,201
Promotional banquet	-	-	400	0%	-	161
Feed	-	-	-	0%	-	367
Contract labor/wages	38,869	587,335	622,600	94%	73,545	588,897
Furniture/fixtures & equipment	-	37,544	39,900	94%	10,187	35,419
Facilities - insurance	-	-	-	0%	-	1,000
Miscellaneous	1,844	7,727	12,700	61%	1,844	3,434
Promotional	515	1,515	9,500	16%	-	17,787
Property maintenance	2,263	19,779	17,900	110%	485	5,879
Repairs and maintenance	-	-	300	0%	-	913
Racer purse payout	23,477	114,108	-	-	19,861	87,083
Sales tax	-	628	700	90%	792	1,856
Security - Grand Arena	-	-	87,200	0%	-	2,800
Security - Facilities	1,794	48,156	56,600	85%	6,825	60,625
Shavings	-	3,639	5,200	70%	-	2,916
Supplies	5,088	49,702	46,900	106%	5,771	38,440
Equipment rental	3,045	17,243	20,900	83%	1,978	25,139
Total Expo expenses	<u>108,110</u>	<u>1,085,817</u>	<u>1,077,000</u>	101%	<u>165,679</u>	<u>1,061,924</u>
<b>Operating net income before direct G &amp; A and CRIA indirect expenses</b>	<u>184,672</u>	<u>817,855</u>	<u>634,100</u>	129%	<u>131,216</u>	<u>623,443</u>
<b>Direct general and administrative expenses</b>						
Office supplies	-	14,927	19,000	0%	2,527	6,420
Travel and meetings	-	100	700	14%	-	232
Dues, subscriptions, books, etc.	395	14,213	21,400	66%	1,442	21,140
Equipment rental/lease	826	10,466	10,100	104%	19	10,141
Furniture/fixtures & equipment	-	14,292	6,800	210%	-	7,978
Advertising/printing	-	540	-	0%	-	-
Telephone	1,509	16,940	18,300	93%	1,504	16,181
Postage	-	1,953	1,200	163%	146	1,247
Miscellaneous	22,309	52,203	24,900	210%	1,957	26,187
Professional services	23,307	302,735	371,600	81%	26,096	284,699
Repairs and equipment	-	3,949	2,500	158%	89	3,571
Vehicle expenses	8,990	32,386	37,900	85%	6,754	37,363
Insurance and bonds	1,134	11,521	11,800	98%	1,125	12,367
Supplies	5,251	41,486	43,200	96%	3,637	36,162
Contract labor/administrative wages	24,820	463,018	521,200	89%	35,781	382,814
Property maintenance	16,673	155,583	152,400	102%	20,234	140,651
Utilities	15,843	214,166	290,200	74%	15,889	216,697
Total direct general and administrative expenses	<u>121,057</u>	<u>1,350,478</u>	<u>1,533,200</u>	88%	<u>117,200</u>	<u>1,203,850</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>\$ 63,615</u>	<u>\$ (532,623)</u>	<u>\$ (899,100)</u>	59%	<u>\$ 14,016</u>	<u>\$ (580,407)</u>

CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 FOR THE MONTH AND YEAR TO DATE ENDED MAY 31, 2025

REVENUES:	MONTH ENDED 5/31/2025	YEAR TO DATE 5/31/2025	AMENDED BUDGET 2024-2025	% OF AMENDED BUDGET
Other revenues	\$ 4	\$ 4,128	\$ 4,000	103%
<b>GENERAL AND ADMINISTRATIVE EXPENDITURES:</b>				
Salaries - board	3,834	42,177	48,000	88%
Payroll taxes	-	-	4,000	0%
Life insurance, state comp, and LTC	-	-	1,000	0%
Medicare/disability	56	612	1,000	61%
PARS - ARS	144	1,582	2,000	79%
Landscaping	9,979	184,644	950,000	19%
Taxes and assessments	-	287	-	0%
Legal	-	4,589	16,000	29%
Professional services	38,144	277,439	335,000	83%
Accounting	158	1,624	2,000	81%
Small equipment and supplies	137	1,227	2,000	61%
Vehicle expenses	536	5,973	10,000	60%
General engineering	16,878	150,853	200,000	75%
Printing/photography	-	663	-	0%
Security	50,733	543,778	658,896	83%
Property maintenance	71,777	365,754	400,000	91%
Furniture, equipment & fixtures	-	-	5,000	0%
Utilities	4,541	25,001	28,000	89%
Reclaimed water	-	15,313	15,000	
Other	-	16,853	-	0%
Total general and administrative expenditures	<u>196,917</u>	<u>1,638,369</u>	<u>2,677,896</u>	61%
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>\$ (196,913)</u>	<u>\$ (1,634,241)</u>	<u>\$ (2,673,896)</u>	61%

CAPITAL IMPROVEMENT FUND  
 SCHEDULE OF EXPENDITURES  
FOR THE MONTH AND YEAR TO DATE ENDED MAY 31, 2025

EXPENDITURES	MONTH ENDED <u>5/31/2025</u>	YEAR TO DATE <u>5/31/2025</u>	AMENDED BUDGET <u>2024-2025</u>	% OF AMENDED BUDGET
Equestrian center capital improvements:				
Planning, survey and design	\$ 23,143	\$ 171,497	1,073,000	16%
Construction costs	-	27,964	3,565,000	1%
Small equipment & supplies	<u>42,033</u>	<u>229,583</u>	<u>112,000</u>	205%
Total expenditures	<u>65,176</u>	<u>429,044</u>	<u>4,750,000</u>	9%
 EXCESS OF EXPENDITURES OVER REVENUES	 <u>\$ 65,176</u>	 <u>\$ 429,044</u>	 <u>\$ 4,750,000</u>	 9%

ITEM NO. 7.2