

**BERKS COUNTY CONVENTION CENTER AUTHORITY**

**TREASURER'S REPORT**

April 2014

MEETING DATE: June 19, 2014

Checking - Sovereign (general account)

Beginning Balance	\$760,872.94
Interest	0.00
Fees	-102.61
Settlement - wire to Broker	-54,000.00
Settlement - wire from Royals	452,000.00
Advance to SMG	\$0.00
Advance to Reading Royals	\$0.00
Checks	-147,770.83
Contract Renewal from SMG	0.00
Transfer from Investment Acct (min bal requirement)	0.00
Transfer from Revenue Fund (HTR)	0.00
Ending Balance	\$1,010,999.50

Notes:

(Includes "Boscov Statue" maintenance fund in the amount of \$14,220.23)

Money Market Account - Sovereign

Opening Balance	\$67,540.64
Bank Fees (acct analysis)	-\$11.25
Transfer from Investment Acct (min bal requirement)	\$0.00
Interest	\$11.84
Ending Balance	\$67,541.23

Investment Account - Sovereign

Opening Balance	\$148,377.34
Transfer to Sovereign Money Market Acct	\$0.00
Advance to SMG	\$0.00
Advance to Reading Royals	\$0.00
Transfers to Money Market & General Acct	\$0.00
Transfer from Sovereign General	\$0.00
SWAP deposit	\$0.00
SWAP transfer	\$0.00
Bank Fees **	-\$24.70
Interest	\$1,741.86
Ending Balance	\$150,094.50

\*\* Effective 5/1/09 - FDIC Insurance fee - 20 basis points on the average ledger balance

Total Cash Held - Authority \$1,228,635.23

Hotel Tax Receipts Received:

March 2014 \$121,191.16

See Attached Bills Paid Report

<b>M&amp;T - Bond Accounts - as of April 2014</b>	
<b>Debt Service Fund</b>	
Opening Balance	\$1,231,772.13
Transfer from Revenue Fund	70,601.49
Interest	8.80
Analysis Fee	0.00
Received from Sovereign - Interest due	0.00
Payment to Corp Trust Bondholders - Bond Payt	0.00
Payment to Corp Trust Bondholders	-10,626.89
Transfer from Special Hotel Tax Fund	0.00
SWAP Payment to Sovereign Bank	-24,089.74
Transfer to Revenue Fund	0.00
Ending Balance	\$1,267,665.79
<b>* Balance includes:</b>	
\$630,363.63 - A/C #1854177160	
\$255,722.51 - A/C #1854177170	
\$131,443.04 A/C #1854177110	
\$250,136.61 A/C #1854177100	
<b>Special Hotel Room Tax Fund - Acct #1854177180</b>	
Opening Balance	\$223,076.00
Transfer to Debt Service Fund	\$0.00
Analysis fee	\$0.00
Interest Paid to Sovereign Bank	\$0.00
Interest	1.74
Ending Balance	\$223,077.74
<b>Revenue Fund - Acct #1854177060</b>	
Opening Balance	\$84,911.44
Transfer from Special Hotel Room Tax	\$0.00
Transfer from Debt Service Fund	\$0.00
Transfers to Sovereign Gen Acct (BCCCA)	0.00
Transfers to Debt Serv Fund	-70,601.49
Interest	0.82
Hotel Tax Receipts	117,615.16
UCC Continuation Fees	0.00
Transfer Excess Funds to Sovereign	0.00
Ending Balance	\$131,925.93
*Monthly Hotel tax receipts are deposited to this fund)	
(US Government Money Market Accounts)	

**BERKS COUNTY CONVENTION CENTER AUTHORITY**

**TREASURER'S REPORT**

**May 2014**

**MEETING DATE: June 19, 2014**

**Checking - Sovereign (general account)**

Beginning Balance	\$1,010,999.50
Interest	0.00
Fees	-112.21
Settlement - wire to Broker	0.00
Settlement - wire from Royals	0.00
Advance to SMG	\$0.00
Advance to Reading Royals	\$0.00
Checks	0.00
Contract Renewal from SMG	0.00
Transfer from Investment Acct (min bal requirement)	0.00
Transfer from Revenue Fund (HTR)	0.00
Ending Balance	\$1,010,887.29

**Notes:**

(Includes "Boscov Statue" maintenance fund in the amount of \$14,220.23)

**Money Market Account - Sovereign**

Opening Balance	\$67,541.23
Bank Fees (acct analysis)	-\$11.25
Transfer from Investment Acct (min bal requirement)	\$0.00
Interest	\$11.10
Ending Balance	\$67,541.08

**Investment Account - Sovereign**

Opening Balance	\$150,094.50
Transfer to Sovereign Money Market Acct	\$0.00
Advance to SMG	\$0.00
Advance to Reading Royals	\$0.00
Transfers to Money Market & General Acct	\$0.00
Transfer from Sovereign General	\$0.00
SWAP deposit	\$0.00
SWAP transfer	\$0.00
Bank Fees **	-\$25.02
Interest	\$1,488.10
Ending Balance	\$151,557.58

\*\* Effective 5/1/09 - FDIC Insurance fee - 20 basis points on the average ledger balance

**Total Cash Held - Authority** \$1,229,985.95

**Hotel Tax Receipts Received:**

March 2014	\$121,191.16
April 2014	\$130,256.99

See Attached Bills Paid Report

<b>M&amp;T - Bond Accounts - as of May 2014</b>	
<b>Debt Service Fund</b>	
Opening Balance	\$1,267,665.79
Transfer from Revenue Fund	72,995.74
Interest	9.33
Analysis Fee	0.00
Received from Sovereign - Interest due	0.00
Payment to Corp Trust Bondholders - Bond Payt	0.00
Payment to Corp Trust Bondholders	-10,979.30
Transfer from Special Hotel Tax Fund	0.00
SWAP Payment to Sovereign Bank	-24,934.45
Transfer to Revenue Fund	0.00
Ending Balance	\$1,304,757.11
<b>* Balance includes:</b>	
\$630,368.43 - A/C #1854177160	
\$255,724.61 - A/C #1854177170	
\$143,675.26 A/C #1854177110	
\$274,988.81 A/C #1854177100	
<b>Special Hotel Room Tax Fund - Acct #1854177180</b>	
Opening Balance	\$223,077.74
Transfer to Debt Service Fund	\$0.00
Analysis fee	\$0.00
Interest Paid to Sovereign Bank	\$0.00
Interest	1.80
Ending Balance	\$4.00
<b>Revenue Fund - Acct #1854177060</b>	
Opening Balance	\$131,925.93
Transfer from Special Hotel Room Tax	\$0.00
Transfer from Debt Service Fund	\$0.00
Transfers to Sovereign Gen Acct (BCCCA)	0.00
Transfers to Debt Serv Fund	-72,995.74
Interest	1.05
Hotel Tax Receipts	121,191.16
UCC Continuation Fees	0.00
Transfer Excess Funds to Sovereign	0.00
Ending Balance	\$180,122.40
<b>*Monthly Hotel tax receipts are deposited to this fund)</b>	
<b>(US Government Money Market Accounts)</b>	

**BERKS COUNTY CONVENTION CENTER AUTHORITY - MARCH/APRIL BILLS FOR APPROVAL**

VENDOR	DESCRIPTION	AMOUNT	INVOICE NUMBER	INVOICE DATE	PAID	CK #	EXPENSE DESCRIPTION
ECHL	membership fee	\$ 10,000.00			3/31/2014	2158	Hockey sale
Fidelity Investments	NWC Repayment, AR Purchase, Vacation Accrual	\$ 129,525.66			4/8/2014	2159	Hockey sale
SA Hockey	accrued payroll	\$ 7,000.00			4/8/2014	2160	Hockey sale
Reading Aea Water Authority	water/sewer - Pearle - February, March, April	\$ 1,245.17	4/4/2014		04/09/14	2161	Utilities
	Total	\$ 147,770.83					

**BERKS COUNTY CONVENTION CENTER AUTHORITY - MAY/JUNE BILLS FOR APPROVAL**

VENDOR	DESCRIPTION	AMOUNT	INVOICE NUMBER	INVOICE DATE	PAID	CK #	EXPENSE DESCRIPTION
Reading Aea Water Authority	water/sewer - Pearle - May and June 2014	\$ 772.71	6/5/2014		06/09/14	2162	Utilities
Leisawitz Heller	General business - Royals sale	\$ 12,654.47	5/8/2014		06/09/14	2163	Legal
Reading Royals	reimb - pre-sale expenses	\$ 1,567.63	6/6/2014		06/09/14	2164	
PA Dept of State	UCC3 Continuation Statement filing fee	\$ 84.00	6/10/2014				Prof Fees
	Total	\$ 15,078.81					

Berks County Convention Center Authority

<u>Hotel Tax Receipts paid to the Authority</u>				
2014 & 2013				
	<u>2014</u>		<u>2013</u>	<u>Variance</u>
Jan	\$103,712.51		\$82,154.20	\$21,558.31
Feb	\$117,615.16		\$100,071.65	\$17,543.51
Mar	\$121,191.16		\$100,500.28	\$20,690.88
Apr	\$130,256.99		\$106,485.10	\$23,771.89
<b>Total/Variance thru April</b>	<b>\$472,775.82</b>		<b>\$389,211.23</b>	<b>\$83,564.59</b>

Berks County Convention Center Authority

<u>Hotel Tax Receipts paid to the Authority</u>				
2013 & 2012				
	<u>2013</u>		<u>2012</u>	<u>Variance</u>
Jan	\$82,154.20		\$67,864.80	\$14,289.40
Feb	\$100,071.65		\$93,359.10	\$6,712.55
Mar	\$100,500.28		\$92,663.44	\$7,836.84
Apr	\$106,485.10		\$116,307.63	-\$9,822.53
Apr (additional)	\$3,420.32			
May	\$145,483.40		\$116,635.11	\$28,848.29
May (additional)	\$12,391.38			
Jun	\$146,407.65		\$135,168.54	\$11,239.11
July	\$128,454.39		\$122,600.38	\$5,854.01
Aug	\$100,442.34		\$118,739.74	-\$18,297.40
Sept	\$126,174.42		\$120,994.66	\$5,179.76
Sept (additional)	\$7,204.53			
Oct	\$147,197.23		\$136,547.90	\$10,649.33
Nov	\$120,919.36		\$128,785.66	-\$7,866.30
Dec	\$118,805.78		\$99,029.08	\$19,776.70
<b>Total Receipts</b>	<b>\$1,446,112.03</b>		<b>\$1,348,696.04</b>	<b>\$97,415.99</b>

Sept addtl represents interest and other clean up as of 12/31/12

Oct 2013 includes delinquent plus new taxes