



Coast Community College District Enterprise, Inc.

A G E N D A

Regular Meeting of the Board of Directors

Wednesday, December 14, 2022 at 12 noon

Due to COVID-19 gathering restrictions, attendance and public comment are available telephonically and via Zoom

1-669-900-6833 (US Toll)
Meeting ID: 824 8779 7713

1. Roll Call

2. Opportunity for Public Comment

Members of the public have the opportunity to address the Enterprise Board of Directors on any item that has been described in this notice. and on any matter within the subject matter jurisdiction of the Enterprise Board of Directors even if the item is not on the agenda. Persons wishing to make comments for this purpose will be recognized at this point in the meeting. Individuals will have up to five minutes per Agenda item, and there is a 20-minute total limit per item. These time limitations may be extended by the Board. The Board cannot respond to these public comments but at the Board's discretion, these matters may be referred to staff or placed on a subsequent agenda for Board consideration.

It is the intention of the Enterprise Corporation to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the Enterprise Corporation will attempt to accommodate you in every reasonable manner. Please contact the Secretary of the Enterprise Corporation at jbarton@cccd.edu as soon as possible prior to the meeting to inform us of your particular needs so that appropriate accommodations may be made.

3. Authorization under Brown Act, Government Code § 54953(e), for Conducting Board Meetings Remotely Due to the COVID-19 Emergency Because Meeting in Person Would Present Imminent Risks to the Health or Safety of Attendees

Recommendation: *The Board has reconsidered the circumstances of the state of emergency and finds that the state of emergency continues to directly impact the ability of the Directors to meet safely in person, and state or local officials continue to impose or recommend measures to promote social distancing.*

4. Appointment of Officers of the Enterprise

- a. President**
- b. Vice President**
- c. CFO**
- d. Secretary**

Recommendation: *It is recommended that the Board appoints Dr. Rich Pagel to serve as President, Ms. Janet Houlihan to serve as Vice President, Ms. Rachel Kubik to serve as CFO of the Enterprise Corporation, and Ms. Julie Clevenger to serve as Acting Secretary.*

5. Acceptance of Resignation of Jane Burton as Secretary of the Enterprise,

Recommendation: It is recommended that the Board accepts the resignation of Jane Burton as Secretary of the Enterprise effective December 19, 2022.

6. Approval of Minutes from Regular Meeting of September 15, 2022 (Attachment #1)

Recommendation: It is recommended that the Board approves the minutes of September 15, 2022.

7. Review, Discussion and Possible Action regarding the External Financial Audit 2021-2022 (Jeff Jensen, Crowe LLP) (Attachment #2)

Recommendation: It is recommended that the Board approves the External Financial Audit 2021-22 as presented

8. Swap Meet Operational Update

- a) Golden West College
- b) Orange Coast College

9. Financial Reports, and Report and Ratification of Staff Board Deliverables per Master Agreement Requirements, Sections 8, 10, 11, 13, 20 and 28 (Paul Wisner) (Attachment #3)

- Financials Quarterly Reports
- Deliverables per Master Agreement

Recommendation: It is recommended that the Board approves the Deliverables for the quarter ending September 30, 2022 as presented, and ratifies the purchase orders and checks.

10. Further Review, Discussion and Possible Action regarding Proposed Increase in Vendor Rates to Include Comparison Information

11. Review, Discussion and Possible Action regarding the Process Moving Forward regarding Conflict of Interest/Code of Ethics Procedures for the Enterprise Board

12. Future Agenda Items

13. Future Meeting Date

14. Adjournment

Under the Brown Act, the public has the right to receive copies of any non-exempt public documents relating to an agenda item that are distributed to the Board of Directors. Please contact the Office of the Board of Trustees at jburton@cccd.edu prior to the meeting to facilitate the distribution of these documents.



Coast Community College District Enterprise, Inc.

BOARD OF DIRECTORS REGULAR MEETING

September 15, 2022 (Zoom)

MINUTES

1. Call to Order and Roll Call

The meeting was called to order at 12:00 noon.

Present:

Richard Armendariz, Regina Blankenhorn, Arlis Reynolds, Chancellor Yamamura, Lorena Ortega, and Student Trustee Jose Fuentes-Perez

Absent: David Cline

In Attendance:

Janet Houlihan, Dr. Rich Pagel, Jane Burton, Rachel Snell, Ruben Barriga, Rachel Kubik, Julie Clevenger, Erik Fallis, Dr. Jack Lipton, Craig Morris from Marsh Risk and Insurance Services

2. Opportunity for Public Comment

There were no requests to address the Enterprise Board.

3. Authorization under Brown Act, Government Code § 54953(e), for Conducting Board Meetings Remotely Due to the COVID-19 Emergency Because Meeting in Person Would Present Imminent Risks to the Health or Safety of Attendees

On a motion by Ms. Reynolds, seconded by Ms. Blankenhorn, the Board of Directors voted to extend the authorization to conduct board meetings remotely due to the Covid-19 emergency, because meeting in person would present imminent risks to the health and safety of attendees.

Motion passed unanimously with the following vote:

Ayes:	Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos:	None
Abstain:	None
Absent:	Mr. Cline

4. Report on the Annual Shareholders Meeting of September 15, 2022

Ms. Janet Houlihan took this opportunity to welcome new Chancellor, Dr. Whitney Yamamura.

Ms. Houlihan provided a brief report from the September 15, 2022 Annual Shareholders Meeting. She noted that an operational update for the two swap meets had been provided to the Shareholders. The Shareholders had reappointed Directors Reynolds, Cline and Armendariz to two-year terms from November 12, 2022 through November 12, 2024. Additionally, Ms. Lorena Ortega had been appointed to complete the term of Director Rick Kapko through September 30, 2023, due to Mr. Kapko's resignation.

5. Welcome to Newly Appointed Director

The Board of Directors welcomed Ms. Ortega to the Enterprise Board.

6. Election of Chair and Vice Chair of the Enterprise Board of Directors'

On a motion by Mr. Armendariz, seconded by Arlis Reynolds, the Board of Directors voted to appoint Regina Blankenhorn to serve as Chair for the remainder of Richard Kapko's term, ending February 2023.

Motion passed unanimously with the following vote:

Ayes:	Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos:	None
Abstain:	None
Absent:	Mr. Cline

On a motion by Ms. Blankenhorn, seconded by Ms. Reynolds, the Board of Directors voted to appoint Arlis Reynolds to serve as Vice Chair on the Board of Directors.

Motion passed unanimously with the following vote:

Ayes:	Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos:	None
Abstain:	None
Absent:	Mr. Cline

7. Approval of Minutes from Regular Meeting of May 20, 2022 and the Special Meeting of July 29, 2022

On a motion by Ms. Reynolds, seconded by Mr. Fuentes-Perez, the Board of Directors voted to approve the minutes of the Regular Meeting of May 20, 2022 and the Special Meeting of July 29, 2022.

Motion passed unanimously with the following vote:

Ayes: Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos: None
Abstain: None
Absent: Mr. Cline

The Board moved up Item #11 without objection.

11. Review, Discussion and Possible Action Regarding Annual Insurance policies, to Include Ramifications of the Premium Increases, Funding Sources, and Clarification of D&O coverage

Mr. Craig Morris, Marsh Risk & Insurance Services, gave an overview of the swap-meet annual insurance policies.

- Total liability coverage for swap-meets of \$6 million.
- Total D & O coverage of \$2 million.
- The program originally had a July 1 effective date that was extended, with the new policies in effect from August 1, 2022 to August 1, 2023.
- The renewal was with AIG for \$1 million for claims with an additional Side A \$1 million coverage with Chubb, specific to the directors and officers of the Enterprise.

General Counsel pointed out that the protection provided by this insurance was one form of protection for the Officers and Directors. Additionally, the Bylaws of the Enterprise Corporation provide for indemnity to pay for those sorts of losses, as long as the Director/Officer was operating within the scope of their employment. If there was a claim exceeding the insurance limits, the Enterprise Corporation itself would have a duty to indemnify and pay expenses. The Officers, who are District employees, also have protections through the District under the California Labor Code, and the District would be obligated to defend and indemnify them. In certain circumstances, there would be no protection if the act was out of the scope of their employment, or not insurable as an intentional tort.

8. Swap Meet Operational Update

a. Golden West College

Ms. Houlihan provided an update. The swap meet was selling out continuously. There were a few challenges bringing the staffing level up and they were working to rebuild the employee base. Expenses had increased, and vendor fee changes were under consideration.

b. Orange Coast College

Dr. Pagel provided an update. The vendors and customers were returning, and the swap meet was doing well. Construction had been completed during the Covid-19 shut down; the parking lots had been re-surfaced and solar panels installed to keep the heat load down. Expenses had increased in all areas of

operations. Fee increases were also under consideration. They were also continuing to build staffing level.

9. Financial Reports, and Report and Ratification of Staff Board Deliverables per Master Agreement Requirements, Sections 8, 10, 11, 13, 20 and 28

Mr. Paul Wisner provided the financial update for the Board of Directors.

- **2022-2023 Budget** - Modest revenue increases were expected in the next year without fee increases. The current reports revenue and expenses were presented, highlights below:
 - \$5,333,000 in Total Revenue
 - \$4,788,797 in Master Expenses
 - \$ 533,470 in Other Direct Expenses
 - \$5,322,267 Total Expenses
 - Net projected revenue of just under \$11,000

Mr. Wisner noted that our property liability had increased with everything else in line with the past year.

On a motion by Chancellor Yamamura, seconded by Mr. Armendariz, the Board of Directors voted to approve the 2022-2023 Budget.

Motion passed unanimously with the following vote:

Ayes:	Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos:	None
Abstain:	None
Absent:	Mr. Cline

• **Financials Quarterly Reports/Deliverables per Master Agreement**

- Statement of Net Assets:
 - Cash in bank \$848,197
 - Total Assets: \$1,061,808
- Total Liabilities: \$951,715
- Total Liability and Equity: \$1,061
- Total Revenue: \$5,145
- Master Agreement Expenses: \$4,642,017
- Other Direct Expenses: \$5,144,505
- Total Enterprise Expenses: \$5,154,290
- Net Revenue: \$73,000

Trustee Patterson suggested bidding out the waste disposal companies due to the high expenses in that category (\$315,000 on the current report). Ms. Houlihan responded that currently they did collaborate with District Purchasing to obtain a competitive bid district-wide but said she would reach out to see if there was opportunity to expand advertising the next time the contract was up, in an attempt to obtain additional bidders. Dr. Pagel commented that currently they were collecting cardboard for recycling and were looking into options to reduce trash, possibly charging more to vendors who consistently generate the most trash.

On a motion by Mr. Armendariz seconded by Chancellor Yamamura, the Board of Directors voted to approve the Statement of Deliverables for Quarter ending June 30, 2022 and ratify the purchase orders and checks.

Motion passed unanimously with the following vote:

Ayes: Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos: None
Abstain: None
Absent: Mr. Cline

10. Review Discussion and Possible Action for Possible Increase in Vendor Rates

Ms. Houlihan provided competitor rate information and some options for rate changes that had been compiled by Golden West and Orange Coast staff. She stressed the goal to keep the rates for the two swap meets the same, if possible, to avoid competition.

Possible options were discussed in depth regarding implementing rate changes for the swap meets.

Proposals for consideration:

Daily Vendors:	\$ 50.00 Both days
Monthly Vendors:	\$ 50.00 Both days
Corner Vendors:	\$120.00 Both days
Prepared Food Vendors:	\$ 85.00-\$210.00 Both days based on space sizes
Packaged Food Vendors:	\$ 50.00 Both days
Produce Food Vendors:	
	OCC \$ 80.00/\$110.00 Both days based on space sizes
	GWC \$ 50.00/\$ 50.00 Both days
Day of Vendors:	\$ 60.00 Both days

\$25 fee to process an application for a new monthly vendor

\$125 monthly fee for prepared food vendors for cleaning

\$125 monthly fee for produce vendor for cleaning

\$100 monthly fee per dumpster

\$100 a year to add second person to contract (business license and/or sellers permit would have to include that individual)

Penalties:

- Late to leave – 1 warning and then \$50 fee, \$100 fee and then 2-week suspension.
- Trash left behind – 1 warning and then a \$50 fee, \$100 fee and then 2-week suspension.
- Daily vendors would not be allowed to reserve spaces until suspension is completed.

Other fees were also discussed. It was noted that some fees might need to be incorporated into the vendor contract that was on schedule for review with General Counsel.

Dr. Pagel noted that OCC would like to implement the changes effective the beginning of November, but acknowledged that GWC might postpone the change due to programming challenges. It had been over ten years since the last rate increase, and the Professional Experts working at the swap-meets had not had a pay increase since 2016. Ms. Houlihan added that comps at other local swap-meets had been reviewed and these changes would bring us more in line with the other swap-meets.

On a motion by Ms. Reynolds, seconded by Mr. Armendariz, the Board of Directors voted to approve the proposed increased vendor fee rates and proposals for penalties, and direct the Officers to revisit other fees, taking into consideration the behavior we hoped to encourage. It was also requested that further information be provided on comps and how the vendor fee increases would help us cover our costs

Motion passed unanimously with the following vote:

Ayes:	Mr. Armendariz, Ms. Blankenhorn, Ms. Reynolds, Ms. Ortega, Chancellor Yamamura, and Student Trustee Fuentes-Perez
Nos:	None
Abstain:	None
Absent:	Mr. Cline

11. Heard earlier in the agenda.

12. Review, Discussion and Possible Action regarding Transition of Officers

The District was in the process of adding the Enterprise Officer assignments and responsibilities to Coast job descriptions. The Board of Trustees would be presented with new job descriptions for approval on September 21, 2022.

The recommendation was for Ms. Houlihan and Mr. Wisner to remain in their capacities as President and CFO until the next quarterly meeting.

13. Review, Discussion and Possible Action regarding Covid-19, Mask Mandates and Future In-Person Meetings

The District had lifted the mask mandate for the District. Future in person meetings would not require participants to wear a mask. Zoom meetings could legally continue through December 2022.

14. Future Agenda Items

- a. Swap meets** – Revisit vendor fee increases and comps, cost recovery comparisons

15. Future Meeting Date

The next Enterprise Board of Directors meeting was scheduled for December 8, 2022 at noon, via Zoom.

16. Adjournment

The meeting was adjourned at 1:27 p.m.

Jane Burton, Secretary of the Enterprise

**COAST COMMUNITY COLLEGE DISTRICT
ENTERPRISE CORPORATION**

FINANCIAL STATEMENTS
June 30, 2022 and 2021

COAST COMMUNITY COLLEGE DISTRICT
ENTERPRISE CORPORATION

FINANCIAL STATEMENTS
June 30, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Coast Community College District
Costa Mesa, California

Opinion

We have audited the financial statements of Coast Community College District Enterprise Corporation (a component unit of the Coast Community College District), which comprise the balance sheets as of June 30, 2022 and 2021, and the related statements of income and retained earnings, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Coast Community College District Enterprise Corporation as of June 30, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Coast Community College District Enterprise Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Coast Community College District Enterprise Corporation's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

(Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Coast Community College District Enterprise Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Coast Community College District Enterprise Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Combining Balance Sheets and Combining Statements of Income and Retained Earnings are presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Crowe LLP

Sacramento, California
DATE

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
BALANCE SHEETS
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 848,197	\$ 828,281
Prepaid taxes	8,395	8,393
Accounts receivable	<u>41,034</u>	<u>-</u>
Total current assets	897,626	836,674
Noncurrent assets:		
Deposit with District	40,000	40,000
Equipment (Note 2)	522,814	510,821
Accumulated depreciation (Note 2)	<u>(477,760)</u>	<u>(455,039)</u>
Total noncurrent assets	<u>85,054</u>	<u>95,782</u>
Total assets	<u>\$ 982,680</u>	<u>\$ 932,456</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 476,653	\$ 645,661
Accounts payable - trade	41,292	1,187
Due to Coast Community College District Foundation	40,000	45,000
Unearned revenue (Note 4)	<u>433,370</u>	<u>328,065</u>
Total liabilities	991,315	1,019,913
Stockholders' equity:		
Common stock		
(\$1 par value, 100,000 shares authorized, 158 shares issued and outstanding)	158	158
Retained earnings	<u>(8,793)</u>	<u>(87,615)</u>
Total stockholders' equity	<u>(8,635)</u>	<u>(87,457)</u>
Total liabilities and stockholders' equity	<u>\$ 982,680</u>	<u>\$ 932,456</u>

See accompanying notes to the financial statements.

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
STATEMENTS OF INCOME AND RETAINED EARNINGS
Years ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Operating revenues		
Space rental income	\$ 5,228,832	\$ 224
Total operating revenues	<u>5,228,832</u>	<u>224</u>
Operating expenses		
Salaries	787,919	61,526
Employee benefits	133,071	14,119
Supplies	8,835	243
Rental (Note 3)	2,078,740	-
Other services	2,117,924	118,272
Depreciation	<u>22,721</u>	<u>23,295</u>
Total operating expenses	<u>5,149,210</u>	<u>217,455</u>
Net operating income (loss) before income tax	79,622	(217,231)
Income tax expense (Note 5)	<u>(800)</u>	<u>(800)</u>
Net income (loss)	78,822	(218,031)
Retained earnings, beginning of year	<u>(87,615)</u>	<u>130,416</u>
Retained earnings, end of year	<u>\$ (8,793)</u>	<u>\$ (87,615)</u>

See accompanying notes to the financial statements.

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
STATEMENTS OF CASH FLOWS
Years ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Cash received from space rental income	\$ 5,292,703	\$ 224
Cash paid for operating expenses	<u>(5,261,194)</u>	<u>(49,190)</u>
Net cash provided by (used in) operating activities	<u>31,509</u>	<u>(48,966)</u>
Cash flows from capital and related financing activities		
Acquisition of capital assets	<u>(11,593)</u>	<u>-</u>
Net cash used by capital and related financing activities	<u>(11,593)</u>	<u>-</u>
Net change in cash and cash equivalents	<u>19,916</u>	<u>(48,966)</u>
Cash and cash equivalents, beginning of year	<u>828,281</u>	<u>877,247</u>
Cash and cash equivalents, end of year	<u>\$ 848,197</u>	<u>\$ 828,281</u>
Reconciliation of net income (loss) to net cash provided by (used in) operating activities:		
Net income (loss)	\$ 78,822	\$ (218,031)
Adjustments to net income (loss) to net cash provided by (used in) operating activities:		
Depreciation	22,721	23,295
Changes in operating assets:		
Prepaid taxes	(2)	(5,171)
Accounts receivable	(41,434)	-
Changes in operating liabilities:		
Accounts payable	(169,008)	(8,052)
Accounts payable - trade	40,105	(10,912)
Due to Coast Community College District Foundation	(5,000)	45,000
Unearned revenue	<u>105,305</u>	<u>124,905</u>
Total adjustments	<u>(47,313)</u>	<u>169,065</u>
Net cash provided by (used in) operating activities	<u>\$ 31,509</u>	<u>\$ (48,966)</u>

See accompanying notes to the financial statements.

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Operations: Coast Community College District Enterprise Corporation (the Corporation) was established in May 1997 to operate Coast Community College District's (the District) enterprise operations. The Corporation handles the swap meet operations at Golden West and Orange Coast Colleges. For reporting purposes, the Corporation is considered a component unit of the District.

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The Corporation closed swap meet operations on March 14, 2020 in accordance with Orange County Health Department mandates and resumed operations in July 2021.

Method of Accounting: The accounts of the Corporation are maintained on the accrual basis. The accounting policies reflect practices common to the industry and conform with the accounting principles generally accepted in the United States of America (US GAAP).

Cash and Cash Equivalents: The corporation considers securities with maturities of three months or less, when purchased to be cash equivalents.

Deposit with District: The Corporation is required to maintain amounts on deposit with the District as a reserve for future payroll.

Equipment: Equipment is stated at cost. Depreciation is being provided over the estimated useful lives of the assets on the straight-line-method.

Revenue Recognition: The Corporation recognizes revenue when it is realized or realizable and earned. Revenue is recognized as earned when the swap meet space rental is used.

Use of Estimates: The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Concentration of Risk: The Corporation maintains its cash accounts in two financial institutions. The amount on deposit in one institution exceeded the \$250,000 FDIC limit as of June 30, 2022 and 2021.

Fair Value of Financial Instruments: The Corporation has certain financial instruments which include accounts payable and accrued expenses. The carrying amounts of these financial instruments approximate fair value because of their short maturities.

Advertising: The Corporation recognizes advertising expenses when incurred. For the years ended June 30, 2022 and 2021 the Corporation did not incur any expenses related to advertising.

(Continued)

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes: Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carry forwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities.

The components of the deferred tax assets and liabilities are individually classified as current and noncurrent based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

US GAAP requires management to evaluate tax positions taken by the Corporation and recognize a tax liability (or asset) if an uncertain position has been taken that more likely than not would not be sustained upon examination. Management has analyzed the tax positions taken by the Corporation, and has concluded that as of June 30, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Corporation files income tax returns in the U.S. federal jurisdiction and California. The Corporation is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations for federal and California purposes is generally three and four years, respectively.

NOTE 2 – EQUIPMENT

The balance of equipment as of June 30, 2022 and 2021 were as follows:

	<u>2022</u>	<u>2021</u>
Equipment	\$ 522,814	\$ 510,821
Accumulated depreciation	<u>(477,760)</u>	<u>(455,039)</u>
Equipment, net	<u>\$ 45,054</u>	<u>\$ 55,782</u>

Depreciation expense for the years ended June 30, 2022 and 2021 were \$22,721 and \$23,295, respectively.

(Continued)

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 3 – RELATED PARTY TRANSACTIONS

The Corporation pays the District for property rental and management fees at Golden West College and Orange Coast College for the life of the entity. The Corporation paid rental expenses of \$1,136,260 and \$942,480 and paid management fees of \$41,771 and \$36,683 for Golden West College and Orange Coast College, respectively, for the year ended June 30, 2022. The Corporation did not incur rental or management fee expenses for the year ended June 30, 2021 as a result of the pandemic and suspended operations. Related party payables due to the District are \$414,472 and \$632,020 for the years ended June 30, 2022 and June 30, 2021.

NOTE 4 – UNEARNED REVENUE

Unearned revenue represents future swap meet rentals. As of June 30, 2022 and 2021, unearned revenue was \$433,370 and \$328,065, respectively.

NOTE 5 – INCOME TAXES

Deferred income taxes are provided for the temporary differences between the financial basis and the tax basis of the Corporation's assets and liabilities. The (provision) benefit for income taxes consisted of the following components:

	<u>2022</u>	<u>2021</u>
Current:		
Federal	\$ -	\$ -
State	<u>(800)</u>	<u>(800)</u>
Total current	<u>(800)</u>	<u>(800)</u>
Deferred:		
Federal	16,698	35,011
State	7,096	9,026
Change in deferred tax valuation allowance	<u>(23,794)</u>	<u>(44,037)</u>
Total deferred	<u>-</u>	<u>-</u>
Net provision for taxes on income	<u>\$ (800)</u>	<u>\$ (800)</u>

For the fiscal year ended June 30, 2022 the effective tax rate of the provision for income taxes exceeded the federal statutory rate of 21% and the California statutory rate of 8.84% due to the expiration of contribution carryovers, and due to the valuation allowance recorded. For the fiscal year ended June 30, 2021 the effective tax rate of the provision for income taxes exceeded the federal statutory rate of 21% and the California statutory rate of 8.84% due to the expiration of contribution carryovers, and due to the valuation allowance recorded.

(Continued)

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 5 – INCOME TAXES (Continued)

Deferred tax assets and liabilities are presented at their net amounts. The components are as follows:

	<u>2022</u>	<u>2021</u>
Deferred tax assets	\$ 209,941	\$ 236,279
Deferred tax liabilities	(20,787)	(23,331)
Valuation allowance	<u>(189,154)</u>	<u>(212,948)</u>
 Total non-current	 <u>\$ -</u>	 <u>\$ -</u>

A valuation allowance has been provided to the extent that uncertainty exists as to the future realization of the deferred tax assets. During the year ended June 30, 2021, management determined it is more likely than not that the deferred tax assets will not be realized, so a full valuation allowance has been recorded on such net deferred tax assets.

The deferred tax assets result from net operating loss carryforwards and contribution carryovers. The contribution carryovers are valid for five fiscal years after the year in which the carryovers are created. As of June 30, 2022 the Corporation has an available net operating loss which may be applied against future taxable income. At June 30, 2022 and 2021, the Corporation had net operating loss carryovers for both federal and state totaling approximately \$782,000 and \$787,000, respectively. Federal and California net operating losses expire in years from 2036 to 2042.

The deferred tax liabilities result from the use of accelerated methods of depreciation of equipment for tax purposes

NOTE 6 – SUBSEQUENT EVENTS

In preparing these financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through DATE the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
COMBINING BALANCE SHEET
June 30, 2022

	Golden West College	Orange Coast College	Eliminations	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 475,048	\$ 373,149	\$ -	\$ 848,197
Prepaid taxes	5,172	3,223	-	8,395
Accounts receivable	40,634	800	(400)	41,034
Total current assets	520,854	377,172	(400)	897,626
Noncurrent assets:				
Deposit with District	-	40,000	-	40,000
Equipment	471,858	50,956	-	522,814
Accumulated depreciation	(442,485)	(35,275)	-	(477,760)
Total noncurrent assets	29,373	55,681	-	85,054
Total assets	\$ 550,227	\$ 432,853	\$ (400)	\$ 982,680
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	\$ 384,858	\$ 91,795	\$ -	\$ 476,653
Accounts payable - trade	-	41,292	-	41,292
Due to Orange Coast College	400	-	(400)	-
Due to Coast Community College				
District Foundation	30,000	10,000	-	40,000
Unearned revenue	234,925	198,445	-	433,370
Total liabilities	650,183	341,532	(400)	991,315
Stockholders' equity:				
Common stock				
(\$1 par value, 100,000 shares authorized, 158 shares issued and outstanding)	-	158	-	158
Retained earnings	(99,956)	91,163	-	(8,793)
Total stockholders' equity	(99,956)	91,321	-	(8,635)
Total liabilities and stockholders' equity	\$ 550,227	\$ 432,853	\$ (400)	\$ 982,680

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
COMBINING BALANCE SHEET
June 30, 2021

	Golden West <u>College</u>	Orange Coast <u>College</u>	<u>Eliminations</u>	<u>Total</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 683,800	\$ 144,481	\$ -	\$ 828,281
Prepaid taxes	5,171	3,222	-	8,393
Due from Golden West College	<u>-</u>	<u>800</u>	<u>(800)</u>	<u>-</u>
Total current assets	<u>688,971</u>	<u>148,503</u>	<u>(800)</u>	<u>836,674</u>
Noncurrent assets:				
Deposit with District	-	40,000	-	40,000
Equipment	459,864	50,957	-	510,821
Accumulated depreciation	<u>(428,622)</u>	<u>(26,417)</u>	<u>-</u>	<u>(455,039)</u>
Total noncurrent assets	<u>31,242</u>	<u>64,540</u>	<u>-</u>	<u>95,782</u>
Total assets	<u>\$ 720,213</u>	<u>\$ 213,043</u>	<u>\$ (800)</u>	<u>\$ 932,456</u>
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	\$ 642,646	\$ 3,415	\$ (400)	\$ 645,661
Accounts payable - trade	-	1,187	-	1,187
Due to Orange Coast College	400	-	(400)	-
Due to Coast Community College				
District Foundation	30,000	15,000	-	45,000
Unearned revenue	<u>219,635</u>	<u>108,430</u>	<u>-</u>	<u>328,065</u>
Total liabilities	<u>892,681</u>	<u>128,032</u>	<u>(800)</u>	<u>1,019,913</u>
Stockholders' equity:				
Common stock				
(\$1 par value, 100,000 shares authorized, 158 shares issued and outstanding)	-	158	-	158
Retained earnings	<u>(172,468)</u>	<u>84,853</u>	<u>-</u>	<u>(87,615)</u>
Total stockholders' equity	<u>(172,468)</u>	<u>85,011</u>	<u>-</u>	<u>(87,457)</u>
Total liabilities and stockholders' equity	<u>\$ 720,213</u>	<u>\$ 213,043</u>	<u>\$ (800)</u>	<u>\$ 932,456</u>

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
COMBINING STATEMENT OF INCOME AND RETAINED EARNINGS
For the fiscal year ended June 30, 2022

	Golden West College	Orange Coast College	Total
Operating revenues			
Space rental income	\$ 2,782,797	\$ 2,446,035	\$ 5,228,832
Total revenues	<u>2,782,797</u>	<u>2,446,035</u>	<u>5,228,832</u>
Operating expenses			
Salaries	482,645	305,274	787,919
Employee benefits	56,046	77,025	133,071
Supplies	4,105	4,730	8,835
Rental	1,136,260	942,480	2,078,740
Other services	1,017,366	1,100,558	2,117,924
Depreciation	<u>13,863</u>	<u>8,858</u>	<u>22,721</u>
Total operating expenses	<u>2,710,285</u>	<u>2,438,925</u>	<u>5,149,210</u>
Net operating income before income tax	<u>72,512</u>	<u>7,110</u>	<u>79,622</u>
Other expense			
Income tax expense	<u>-</u>	<u>(800)</u>	<u>(800)</u>
Total other expense	<u>-</u>	<u>(800)</u>	<u>(800)</u>
Net income	<u>72,512</u>	<u>6,310</u>	<u>78,822</u>
Retained earnings, beginning of year	<u>(172,468)</u>	<u>84,853</u>	<u>(87,615)</u>
Retained earnings, end of year	<u>\$ (99,956)</u>	<u>\$ 91,163</u>	<u>\$ (8,793)</u>

COAST COMMUNITY COLLEGE DISTRICT ENTERPRISE CORPORATION
COMBINING STATEMENT OF INCOME AND RETAINED EARNINGS
For the fiscal year ended June 30, 2021

	<u>Golden West College</u>	<u>Orange Coast College</u>	<u>Total</u>
Operating revenues			
Space rental income	\$ 24	\$ 200	\$ 224
Total revenues	<u>24</u>	<u>200</u>	<u>224</u>
Operating expenses			
Salaries	52,992	8,534	61,526
Employee benefits	11,379	2,740	14,119
Supplies	125	118	243
Rental	-	-	-
Other services	47,098	71,174	118,272
Depreciation	<u>14,437</u>	<u>8,858</u>	<u>23,295</u>
Total operating expenses	<u>126,031</u>	<u>91,424</u>	<u>217,455</u>
Net operating loss before income tax	<u>(126,007)</u>	<u>(91,224)</u>	<u>(217,231)</u>
Other expense			
Income tax expense	<u>-</u>	<u>800</u>	<u>800</u>
Total other expense	<u>-</u>	<u>800</u>	<u>800</u>
Net loss	<u>(126,007)</u>	<u>(92,024)</u>	<u>(218,031)</u>
Retained earnings, beginning of year	<u>46,461</u>	<u>(176,877)</u>	<u>(130,416)</u>
Retained earnings, end of year	<u>\$ (172,468)</u>	<u>\$ 84,853</u>	<u>\$ (87,615)</u>

CCCD ENTERPRISE, Inc.
Statement of Net Assets
For the Quarter Ending September 30, 2022

	OCC	GWC	TOTAL
ASSETS			
Cash in Bank - Union Bank	\$ 334,370	\$ 562,189	\$ 896,559
Deferred tax liability asset	-	83,900	83,900
Equipment (Fixed Assets)	50,957	471,858	522,815
Accumulated Depreciation (Equipment)	(35,276)	(442,485)	(477,761)
Total Fixed Assets	\$ 15,681	\$ 29,373	\$ 45,054
Prepaid Expense	\$ 2,422	\$ -	\$ 2,422
Accounts Receivable	800	33,380	34,180
Suspense - Assets	(5.00)	-	(5)
Deferred Expense Payroll & Other Assets	40,000	-	40,000
Total Other Assets	\$ 43,217	\$ 33,380	\$ 76,597
TOTAL ASSETS	<u>\$ 393,268</u>	<u>\$ 708,842</u>	<u>\$ 1,102,110</u>
LIABILITIES			
Accounts Payable	\$ 33,203	\$ 386,694	\$ 419,897
Deferred Income	\$ 191,470	\$ 245,985	\$ 437,455
Reserve for State dated Checks	\$ 1,130	160.00	1,290
Accrued Expense	57,447	-	57,447
Due to OCC	-	\$ 400.00	\$ 400.00
Suspense - Liabilities	-	-	-
Total Other Liabilities	\$ 250,047	\$ 246,545	\$ 496,592
Total Liabilities	\$ 283,251	\$ 633,239	\$ 916,489
EQUITY			
Retained Earnings	\$ 1,300,362	\$ 2,033,773	\$ 3,334,135
Common Stock/Equity	158	-	158
Dividends	(1,200,000)	(2,025,000)	(3,225,000)
Net Profit	9,497	66,831	76,328
Total Equity	\$ 110,017	\$ 75,604	\$ 185,621
TOTAL LIABILITIES and EQUITY	<u>\$ 393,268</u>	<u>\$ 708,842</u>	<u>\$ 1,102,110</u>

CCCD ENTERPRISE, Inc.
Statement of Revenue and Expenses
For the Quarter Ending September 30, 2022

	OCC	GWC	ACTUALS TOTAL	YTD BUDGET	PROPOSED BUDGET TOTAL
REVENUE					
Sales - Tickets/Spaces	\$ 699,435	\$ 758,770	\$ 1,458,205	\$ 1,331,750	\$ 5,327,000
Interest, Late & Other Vendor Fees	\$ 2,175	\$ 1,406	\$ 3,581	\$ 2,750	\$ 11,000
Total Other Income	\$ 2,175	\$ 1,406	\$ 3,581	\$ 2,750	\$ 11,000
TOTAL REVENUE	\$ 701,610	\$ 760,176	\$ 1,461,786	\$ 1,334,500	\$ 5,338,000
MASTER AGREEMENT EXPENSES (#13) (Master Agreement items 8, 10, 11, 22, and 28)					
Management Oversight Fees (#8)	\$ 10,524	\$ 11,382	\$ 21,906	\$ 20,100	\$ 80,400
Rent - Parking Spaces (#10)	240,240	222,705	462,945	\$ 460,635	\$ 1,842,540
Trademark License (#11)	8,750	10,000	18,750	\$ 16,250	\$ 65,000
Salaries, Benefits & Assessments (#22)	117,111	156,269	273,380	\$ 240,921	\$ 963,682
Rent - Facility (#28)	30,000	56,950	86,950	\$ 86,950	\$ 347,800
Campus Assessments (#13 & #21)	195,420	197,494	392,914	\$ 373,594	\$ 1,494,375
Master Agreement Expenses (#13)	\$ 602,045	\$ 654,799	\$ 1,256,844	\$ 1,198,450	\$ 4,793,797
Other Direct Expenses					
Advertising	\$ -	\$ -	\$ -	\$ 1,250	\$ 5,000
Bank Charges	-	-	-	\$ -	\$ -
Bad Debt	-	80	80	\$ -	\$ -
Cash Over/Short	(50)	-	(50)	\$ 50	\$ 200
Banking Merchant Fees	2,534	4,765	7,299	\$ 7,675	\$ 30,700
Conferences, Meetings, & Mileage	-	-	-	\$ 950	\$ 3,800
Custodial Supplies	-	-	-	\$ -	\$ -
Dues/Memberships	-	-	-	\$ 375	\$ 1,500
Equipment - Purchase	2,340	-	2,340	\$ 625	\$ 2,500
Lease	-	-	-	\$ -	\$ -
Depreciation	-	-	-	\$ 5,725	\$ 22,900
Food & Beverage	-	-	-	\$ 100	\$ 400
Insurance - Prop/Liab	34,917	-	34,917	\$ 17,500	\$ 70,000
Directors/Officers	8,316	-	8,316	\$ 4,250	\$ 17,000
Legal Fees	3,009	-	3,009	\$ 3,050	\$ 12,200
Penalties	-	-	-	\$ 125	\$ 500
Postage & Printing	184	-	184	\$ 1,425	\$ 5,700
Permits/Licenses	-	2,481	2,481	\$ 1,053	\$ 4,210
Public Relations	3,750	-	3,750	\$ 3,750	\$ 15,000
Repair & Maintenance	-	4,951	4,951	\$ 1,425	\$ 5,700
Service Maintenance Agreements	-	-	-	\$ 240	\$ 960
Supplies	1,566	282	1,848	\$ 2,550	\$ 10,200
Technology Software Support	-	1,230	1,230	\$ 1,250	\$ 5,000
Uniforms	-	-	-	\$ 1,250	\$ 5,000
Waste Disposal	33,503	24,756	58,260	\$ 78,750	\$ 315,000
Subtotal Other Direct Expenses	\$ 90,068	\$ 38,545	\$ 128,613	\$ 133,368	\$ 533,470
TOTAL EXPENSES (#20)	\$ 692,113	\$ 693,345	\$ 1,385,457	\$ 1,331,818	\$ 5,327,267
Taxes	-	-	-	-	-
NET REVENUE/(LOSS)	\$ 9,497	\$ 66,831	\$ 76,329	\$ 2,682	\$ 10,733

CCCD ENTERPRISE, Inc.
Statement of Deliverables
For the Quarter Ending September 30, 2022

Staff Board Deliverables Per Master Agreement Requirements Sections 8, 10, 11, 13, 20, 21, 22, and 28

Section #	Title	Description	Payments thru 9/30/22
8	Management Oversight	Pay 1.5% of gross revenues from Enterprise to District Foundation	\$ 21,906
10	Property License Fee	Pay to District fees per District Board Policy 6700 GWC: 1,260 Parking Spaces x \$7 = \$8,820 x 104 Days/year = \$917,280 OCC: 1,649 Parking Spaces x \$7 = \$11,543 x 104 Days/year = \$1,200,472 Total Amount for Parking Spaces per year : \$2,117,752	\$ 462,945
11	Trademark Licenses	Pay to District Foundation annual fee of \$60,000 to utilize the names "Coast Community College District", "Orange Coast College", and "Golden West College"	\$ 18,750
21	Personnel/Assessments	Reimburse Campuses for Indirect Swap Meet Oversight	\$ 392,914
22	Enterprise Use of Dist Employees	Reimburse District for personnel costs	\$ 273,380
28	Enterprise Use of Dist Facilities	Pay fees to District for Facilities used set forth in Appendix C of Master Agreement GWC: \$152,800 Annually OCC: \$135,000 Annually	\$ 86,950
13	Campus Expenses per Master Agreement	Payments made to District or District Foundation for expenses related to the operation & management of the Enterprise (Total of items 8, 10, 11, 22, and 28)	\$ 1,256,844
	Other Operating Payments	Payments made directly to outside vendors and contractors.	\$ 128,613
20	Total Enterprise Expenses	Ratification/Approval of total Enterprise Expenses	\$ 1,385,457

**RATIFICATION/APPROVAL OF PO
CCCD ENTERPRISE BOARD
JULY - SEPTEMBER 2022**

PO#	DATE	VENDOR	PO AMOUNT	SITE	OBJECT CODE
70462	7/13/2022	C R & R INCORP	52,000.00	OCC	7750-527500
70463	7/13/2022	GORM, INC	20,000.00	OCC	7750-443000
70464	7/13/2022	HOME DEPOT	4,000.00	OCC	7750-443000
70465	7/20/2022	LOPE WORKS INC	165,300.00	OCC	7750-527500
OCC Total:			\$ 241,300.00		
GWC-E-2515	7/5/2022	Orange County Monstercarts, Inc.	\$ 10,000.00	GWC	3000-524000
GWC-E-2516	7/1/2022	GWC	\$ 891,620.00	GWC	3000-522510
GWC-E-2516	7/1/2022	GWC	\$ 227,000.00	GWC	3000-522500
GWC-E-2517	7/1/2022	GWC	\$ 789,975.00	GWC	3000-535310
GWC-E-2518	7/1/2022	CCCD	\$ 40,000.00	GWC	3000-567350
GWC-E-2519	7/1/2022	CCCD	\$ 45,000.00	GWC	3000-535300
GWC Total:			\$ 2,003,595.00		
PO TOTAL:			\$ 2,244,895.00		

OBJECT CODE	DESCRIPTION	AMOUNT
	<u>Master Agreement # 13 & 20</u>	
7750-443000	Purchases - Supplies	\$ 24,000.00
7750-527500	Waste Disposal	\$ 217,300.00
OCC Total:		\$ 241,300.00
	<u>Master Agreement # 8</u>	
3000-535300	Management Oversight Fees	\$ 45,000.00
	<u>Master Agreement # 10</u>	
3000-522510	Rental-Parking Spaces	\$ 891,620.00
3000-522500	Rent-Facilities	\$ 227,000.00
	<u>Master Agreement # 11</u>	
3000-567350	Trademark License Fee	\$ 40,000.00
	<u>Master Agreement # 13 & 20</u>	
3000-535310	Campus Assessment	\$ 789,975.00
3000-524000	Repairs & Maintenance	\$ 10,000.00
GWC Total:		\$ 2,003,595.00

RATIFICATION/APPROVAL OF CHECKS
CCCD ENTERPRISE BOARD
JULY - SEPTEMBER 2022

CHECK #	VENDOR	AMOUNT	SPLIT	ACCOUNT	SITE
75764	C R & R INCORPORATED	7,959.57		7750-527500	OCC
75765	COAST COMMUNITY COLLEGE DISTR	35,527.67		7000-202000	OCC
75766	COAST COMMUNITY COLLEGE DISTR	160.06		7750-567000	OCC
75767	LOPEZ WORKS INCORPORATED	11,825.00		7750-527500	OCC
75768	OCC ANCILLARY A/R	94.34		7750-567500	OCC
75769	OCC REPROGRAPHICS	899.37		7750-568000	OCC
75770	CCCD FOUNDATION	3,070.58		7750-535300	OCC
75771	OCC ANCILLARY A/R	72,000.00		7750-535200	OCC
75772	COAST COMMUNITY COLLEGE DISTR	5,833.34		7750-567350	OCC
75773	LOPEZ WORKS INCORPORATED	13,775.00		7750-527500	OCC
75774	OCC ANCILLARY A/R	30,000.00	119,004.31	7750-560000	OCC
		20,000.00		7750-522500	OCC
		15,200.00		7750-537400	OCC
		15,200.00		7750-535000	OCC
		2,500.00		7750-568200	OCC
		36,000.00		7750-535200	OCC
		104.31		7750-567500	OCC
75775	OCC CO-CURRICULAR	166,320.00		7750-444500	OCC
75776	UNIVERSITY TICKETS	2,340.00		7750-564700	OCC
75777	COAST COMMUNITY COLLEGE DISTR	41,392.07		7000-202000	OCC
75778	COAST COMMUNITY COLLEGE DISTR	42,265.41		7000-202000	OCC
75779	LOPEZ WORKS INCORPORATED	13,775.00		7750-527500	OCC
75780	OCC REPROGRAPHICS	80.00		7750-568000	OCC
75781	COAST COMMUNITY COLLEGE DISTR	80.02		7750-567000	OCC
75782	COAST COMMUNITY COLLEGE DISTR	8,316.00	43,232.57	7750-520550	OCC
		34,916.57		7750-520500	OCC
75783	COAST COMMUNITY COLLEGE DISTR	2,916.67		7750-567350	OCC
75784	OCC ANCILLARY A/R	41,450.00		7750-560000	OCC
75785	OCC ANCILLARY A/R	18,000.00		7750-560000	OCC
75786	OCC CO-CURRICULAR	73,920.00		7750-444500	OCC
75787	C R & R INCORPORATED	2,739.16		7750-527500	OCC
75788	COAST COMMUNITY COLLEGE DISTR	80.02		7750-567000	OCC
75789	C R & R INCORPORATED	3,214.28		7750-527500	OCC
75790	CCCD FOUNDATION	3,896.70		7750-535300	OCC
75791	BURKE, WILLIAMS & SORENSEN, LLP	3,008.50		7750-566300	OCC
75792	GORM, INC.	1,245.48		7750-443000	OCC

OCC Total: \$ 730,105.12

CHECK #	VENDOR	AMOUNT	SPLIT	ACCOUNT	SITE
6557	Home Depot Credit Services	\$534.43		3000-567000	GWC

RATIFICATION/APPROVAL OF CHECKS
CCCD ENTERPRISE BOARD
JULY - SEPTEMBER 2022

CHECK #	VENDOR	AMOUNT	SPLIT	ACCOUNT	SITE
6558	Canon Solutions America, Inc	\$11.88		3000-564300	GWC
6559	CCCD	\$3,657.60		3000-535300	GWC
6560	CR&R Inc	\$4,213.87		3000-527500	GWC
6561	Golden West College	\$253.04		3000-567000	GWC
6562	Orange County Monstercarts, In	\$1,668.51		3000-524000	GWC
6563	Ready Refresh	\$74.79		3000-534000	GWC
6564	Staples Credit Plan	\$149.86		3000-567000	GWC
6565	E-SoftSys LLC	\$820.00		3000-564500	GWC
6566	CCCD	\$524.81	\$44,280.67	3000-501000	GWC
		\$4,639.95		3000-501010	GWC
		\$35,737.64		3000-502000	GWC
		\$3,148.59		3000-507000	GWC
		\$229.68		3000-507010	GWC
6567	Ready Refresh	\$171.73		3000-534000	GWC
6568	So Cal Property Services	\$6,650.00		3000-527500	GWC
6569	City of Huntington Beach	\$705.50		3000-567300	GWC
6570	Orange County Monstercarts, In	\$4,127.75		3000-524000	GWC
6571	Golden West College	\$31.95		3000-563200	GWC
6572	GWC Community Services	\$32.73		3000-563200	GWC
6573	CCCD	\$4,998.53	\$49,715.07	3000-501010	GWC
		\$40,816.57		3000-502000	GWC
		\$3,652.55		3000-507000	GWC
		\$247.42		3000-507010	GWC
6574	Staples Credit Plan	\$33.03		3000-567000	GWC
6575	Canon Solutions America, Inc	\$15.47		3000-564300	GWC
6576	CR&R Inc	\$3,387.14		3000-527500	GWC
6577	Golden West College	\$31.95		3000-563200	GWC
6578	City of Huntington Beach	\$1,775.00		3000-567320	GWC
6579	E-SoftSys LLC	\$410.00		3000-564500	GWC
6580	Ready Refresh	\$77.28		3000-534000	GWC
6581	So Cal Property Services	\$6,650.00		3000-527500	GWC
6582	Canon Solutions America, Inc	\$21.14		3000-564300	GWC
6583	CCCD	\$1,131.34	\$56,655.38	3000-501000	GWC
		\$4,998.53		3000-501010	GWC
		\$44,571.26		3000-502000	GWC
		\$4,792.62		3000-507000	GWC
		\$1,161.63		3000-507010	GWC
6584	CR&R Inc	\$8,032.48		3000-527500	GWC
6585	STEAMX, LLC	\$823.40		3000-524500	GWC
6586	CCCD	\$4,440.00	\$14,440.03	3000-535300	GWC

**RATIFICATION/APPROVAL OF CHECKS
CCCD ENTERPRISE BOARD
JULY - SEPTEMBER 2022**

CHECK #	VENDOR	AMOUNT	SPLIT	ACCOUNT	SITE
		\$10,000.03		3000-567350	GWC
6587	GWC Trust	\$197,493.75		3000-535310	GWC
6588	GWC Trust	\$222,705.00	\$279,655.03	3000-522510	GWC
		\$56,950.03		3000-522500	GWC

GWC Total:	<u>\$686,600.46</u>
OCC: \$	730,105.12
GWC: \$	<u>686,600.46</u>
TOTAL CHECKS: \$	<u><u>1,416,705.58</u></u>

**CCCD ENTERPRISE BOARD
JULY - SEPTEMBER 2022**

Check Register Summary of Accounts according to Master Agreement

OCC	ACCOUNT	DESCRIPTION	AMOUNT
		<u>Master Agreement #8</u>	
	7750-535300	Management Oversight Fees	6,967.28
		<u>Master Agreement #10</u>	
	7750-444500	Purchases - Space Rent	240,240.00
		<u>Master Agreement #11</u>	
	7750-567350	Trademark License Fee	8,750.01
		<u>Master Agreement #22</u>	
	7000-202000	Accounts Payable - Payroll	119,185.15
	7750-535200	Management Fees	108,000.00
	7750-560000	Accounting/Tax Expense	89,450.00
		<u>Master Agreement #13 & 20</u>	
	7750-443000	Purchase Supplies	1,245.48
	7750-520500	Insurance	34,916.57
	7750-520550	Insurance - Directors & Officers	8,316.00
	7750-527500	Waste Disposal	53,288.01
	7750-564700	Equipment - Purchase	2,340.00
	7750-566300	Legal Fees	3,008.50
	7750-567000	Office Supplies	320.10
	7750-567500	Postage	198.65
	7750-568000	Printing	979.37
		TOTAL OCC:	\$ 730,105.12

**CCCD ENTERPRISE BOARD
JULY - SEPTEMBER 2022**

Check Register Summary of Accounts according to Master Agreement

GWC	ACCOUNT	DESCRIPTION	AMOUNT
		<u>Master Agreement #8</u>	
	3000-535300	Management Oversight Fees	8,097.60
		<u>Master Agreement #10</u>	
	3000-522510	Rental - Parking Spaces	222,705.00
		<u>Master Agreement #11</u>	
	3000-567350	Trademark License Fee	10,000.03
		<u>Master Agreement #13 & 20</u>	
	3000-524500	Repair and Maintenance - Equipment	823.40
	3000-527500	Waste Disposal Service	28,933.49
	3000-534000	Services	323.80
	3000-563200	Bank Charges	96.63
	3000-564300	Service Maintenance Agreements	48.49
	3000-567000	Supplies	970.36
	3000-567300	Permits	705.50
	3000-567320	Permits - Special	1,775.00
	3000-524000	Maintenance Dept. Repairs	5,796.26
		<u>Master Agreement #22</u>	
	3000-501000	Salaries - Contract	1,656.15
	3000-501010	Salaries - Management	14,637.01
	3000-502000	Salaries - Hourly	121,125.47
	3000-507000	Salaries - Fringe Benefits	11,593.76
	3000-507010	Salaries - Fringe Benefits (MGT)	1,638.73
	3000-535310	Campus Assessments	197,493.75
	3000-564500	Technology Software/Support	1,230.00
		<u>Master Agreement #28</u>	
	3000-522500	Rent - Facilities	56,950.03
		TOTAL GWC: \$	<u>686,600.46</u>

