

La Jolla Village Merchant Association

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
First Republic	17,827.21
Wells Fargo	153,165.61
Total Checking/Savings	<u>170,992.82</u>
Other Current Assets	
Prepaid Insurance	1,349.83
Security Deposit	1,358.00
Tech Assistance/Acctg. Rcvbl.	2,000.00
Total Other Current Assets	<u>4,707.83</u>
Total Current Assets	<u>175,700.65</u>
Fixed Assets	
Furniture & Equipment	39,362.89
less Accumulated Depreciation	-60,412.89
Website	21,050.00
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>175,700.65</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
BID Assessment	14,120.22
Total Other Current Liabilities	<u>14,120.22</u>
Total Current Liabilities	<u>14,120.22</u>
Total Liabilities	<u>14,120.22</u>
Equity	
Interfund-Cost of Admin LJCAP	20,800.00
Perm. Restricted-Beg Balance	16,625.00
Unrestricted Net Assets	124,764.57
Net Income	-609.14
Total Equity	<u>161,580.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>175,700.65</u></u>

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
July 2023

	Jul 23	Budget	Variance	% of Budget
Income				
Advertising				
Co-op	0.00	167.00	-167.00	0.0%
Newsletter Sponsorship	0.00	109.00	-109.00	0.0%
Advertising - Other	0.00	242.00	-242.00	0.0%
Total Advertising	0.00	518.00	-518.00	0.0%
Associate Membership	0.00	417.00	-417.00	0.0%
Banner Income	0.00	1,167.00	-1,167.00	0.0%
Bid CarryForward	0.00	684.00	-684.00	0.0%
BID Income	10,190.75	16,667.00	-6,476.25	61.14%
Grant Income	0.00	1,667.00	-1,667.00	0.0%
Hotel Booking Income	0.00	42.00	-42.00	0.0%
SBEP	0.00	1,751.00	-1,751.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	417.00	-417.00	0.0%
Special Events.				
Merchant Events	0.00	1,000.00	-1,000.00	0.0%
Total Special Events.	0.00	1,000.00	-1,000.00	0.0%
Total Income	10,190.75	24,330.00	-14,139.25	41.89%
Expense				
Contingency Funds	0.00	1,250.00	-1,250.00	0.0%
Design/Beautification				
Banner	225.42	167.00	58.42	134.98%
Holiday DecorRoof Line Lighting	0.00	1,500.00	-1,500.00	0.0%
Total Design/Beautification	225.42	1,667.00	-1,441.58	13.52%
Office /Administration				
Accounting/Bookkeeping	0.00	1,100.00	-1,100.00	0.0%
Audit	0.00	809.00	-809.00	0.0%
Bank/Merchant Account Fees	0.00	42.00	-42.00	0.0%
Dues/Subscriptions/Fees	300.00	203.00	97.00	147.78%
Election Costs	0.00	85.00	-85.00	0.0%
Equipment & Furniture	0.00	85.00	-85.00	0.0%
Insurance	-33.00	417.00	-450.00	-7.91%
Internet	0.00	58.00	-58.00	0.0%
Meetings/Conference	0.00	83.00	-83.00	0.0%
Office & Cell Phone	265.94	200.00	65.94	132.97%
Office Maintenance Expense	0.00	17.00	-17.00	0.0%
Office Supplies	0.00	75.00	-75.00	0.0%
Postage & Delivery	0.00	55.00	-55.00	0.0%
Professional Fees	0.00	85.00	-85.00	0.0%
Rent	1,357.95	1,400.00	-42.05	97.0%
Utilities	108.85	117.00	-8.15	93.03%
Total Office /Administration	1,999.74	4,831.00	-2,831.26	41.39%
Outreach/Promotion				
Advertising & Publicity	1,750.00	1,042.00	708.00	167.95%
Email Marketing	100.00	100.00	0.00	100.0%

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
July 2023

	Jul 23	Budget	Variance	% of Budget
IT Maintenance	0.00	375.00	-375.00	0.0%
Marketing/Graphic Design	0.00	667.00	-667.00	0.0%
Printing	0.00	173.00	-173.00	0.0%
Promotional Materials	0.00	250.00	-250.00	0.0%
Website Design Maintenance	800.00	125.00	675.00	640.0%
Total Outreach/Promotion	2,650.00	2,732.00	-82.00	97.0%
Personnel				
Employer Taxes - Federal	244.08	696.00	-451.92	35.07%
Employer Taxes - State	57.08	117.00	-59.92	48.79%
Executive Director	3,936.75	7,834.00	-3,897.25	50.25%
Health Insurance	1,499.36	1,281.00	218.36	117.05%
Payroll Fees	139.12	250.00	-110.88	55.65%
Workers Compensation	0.00	250.00	-250.00	0.0%
Total Personnel	5,876.39	10,428.00	-4,551.61	56.35%
Special Events				
First Fridays/Recurring Events	0.00	1,000.00	-1,000.00	0.0%
Merchant Events	48.34	495.00	-446.66	9.77%
Total Special Events	48.34	1,495.00	-1,446.66	3.23%
Total Expense	10,799.89	22,403.00	-11,603.11	48.21%
Net Income	-609.14	1,927.00	-2,536.14	-31.61%

La Jolla Village Merchant Association

Profit & Loss by Class

July 2023

	<u>BID</u>	<u>Discretionary</u>	<u>TOTAL</u>
Income			
BID Income	10,190.75	0.00	10,190.75
Total Income	10,190.75	0.00	10,190.75
Expense			
Design/Beautification			
Banner	225.42	0.00	225.42
Total Design/Beautification	225.42	0.00	225.42
Office /Administration			
Dues/Subscriptions/Fees	300.00	0.00	300.00
Insurance	-33.00	0.00	-33.00
Office & Cell Phone	265.94	0.00	265.94
Rent	1,357.95	0.00	1,357.95
Utilities	108.85	0.00	108.85
Total Office /Administration	1,999.74	0.00	1,999.74
Outreach/Promotion			
Advertising & Publicity	1,750.00	0.00	1,750.00
Email Marketing	100.00	0.00	100.00
Website Design Maintenance	800.00	0.00	800.00
Total Outreach/Promotion	2,650.00	0.00	2,650.00
Personnel			
Employer Taxes - Federal	244.08	0.00	244.08
Employer Taxes - State	57.08	0.00	57.08
Executive Director	3,936.75	0.00	3,936.75
Health Insurance	890.22	609.14	1,499.36
Payroll Fees	139.12	0.00	139.12
Total Personnel	5,267.25	609.14	5,876.39
Special Events			
Merchant Events	48.34	0.00	48.34
Total Special Events	48.34	0.00	48.34
Total Expense	10,190.75	609.14	10,799.89
Net Income	<u><u>0.00</u></u>	<u><u>-609.14</u></u>	<u><u>-609.14</u></u>