

La Jolla Village Merchant Association

Balance Sheet

As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
First Republic	17,827.21
Wells Fargo	163,628.46
Total Checking/Savings	181,455.67
Other Current Assets	
Prepaid Insurance	1,349.83
Security Deposit	1,358.00
Total Other Current Assets	2,707.83
Total Current Assets	184,163.50
Fixed Assets	
Furniture & Equipment	39,362.89
less Accumulated Depreciation	-60,412.89
Website	21,050.00
Total Fixed Assets	0.00
TOTAL ASSETS	184,163.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
BID Assessment	6,833.07
Total Other Current Liabilities	6,833.07
Total Current Liabilities	6,833.07
Total Liabilities	6,833.07
Equity	
Interfund-Cost of Admin LJCAP	20,800.00
Perm. Restricted-Beg Balance	16,625.00
Unrestricted Net Assets	124,402.66
Net Income	15,502.77
Total Equity	177,330.43
TOTAL LIABILITIES & EQUITY	184,163.50

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

	<u>Jul - Oct 23</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	668.00	-668.00	0.0%
Newsletter Sponsorship	0.00	436.00	-436.00	0.0%
Advertising - Other	0.00	968.00	-968.00	0.0%
Total Advertising	<u>0.00</u>	<u>2,072.00</u>	<u>-2,072.00</u>	<u>0.0%</u>
Associate Membership	0.00	1,668.00	-1,668.00	0.0%
Banner Income	8,050.00	4,668.00	3,382.00	172.45%
Bid CarryForward	0.00	2,736.00	-2,736.00	0.0%
BID Income	45,638.33	66,668.00	-21,029.67	68.46%
Grant Income	2,500.00	6,668.00	-4,168.00	37.49%
Hotel Booking Income	45.57	168.00	-122.43	27.13%
Neighborhood Reinvestment Grant	25,000.00			
SBEP	0.00	7,004.00	-7,004.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	1,668.00	-1,668.00	0.0%
Special Events.				
Merchant Events	0.00	4,000.00	-4,000.00	0.0%
Total Special Events.	<u>0.00</u>	<u>4,000.00</u>	<u>-4,000.00</u>	<u>0.0%</u>
Total Income	<u>81,233.90</u>	<u>97,320.00</u>	<u>-16,086.10</u>	<u>83.47%</u>
Expense				
Contingency Funds	0.00	5,000.00	-5,000.00	0.0%
Design/Beautification				
Banner	1,425.42	668.00	757.42	213.39%
Holiday DecorRoof Line Lighting	0.00	6,000.00	-6,000.00	0.0%
Total Design/Beautification	<u>1,425.42</u>	<u>6,668.00</u>	<u>-5,242.58</u>	<u>21.38%</u>
Office /Administration				
Accounting/Bookkeeping	4,000.00	4,400.00	-400.00	90.91%
Audit	0.00	3,236.00	-3,236.00	0.0%
Bank/Merchant Account Fees	2.81	168.00	-165.19	1.67%
Dues/Subscriptions/Fees	390.00	812.00	-422.00	48.03%
Election Costs	343.91	340.00	3.91	101.15%
Equipment & Furniture	0.00	340.00	-340.00	0.0%
Insurance	-33.00	1,668.00	-1,701.00	-1.98%
Internet	89.00	232.00	-143.00	38.36%
Meetings/Conference	24.20	332.00	-307.80	7.29%
Office & Cell Phone	1,094.36	800.00	294.36	136.8%
Office Maintenance Expense	0.00	68.00	-68.00	0.0%
Office Supplies	231.30	300.00	-68.70	77.1%
Postage & Delivery	0.00	220.00	-220.00	0.0%
Professional Fees	149.90	340.00	-190.10	44.09%
Rent	5,431.80	5,600.00	-168.20	97.0%
Utilities	435.40	468.00	-32.60	93.03%
Total Office /Administration	<u>12,159.68</u>	<u>19,324.00</u>	<u>-7,164.32</u>	<u>62.93%</u>
Outreach/Promotion				

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

	Jul - Oct 23	Budget	Variance	% of Budget
Advertising & Publicity	4,183.53	4,168.00	15.53	100.37%
Email Marketing	400.00	400.00	0.00	100.0%
IT Maintenance	1,215.00	1,500.00	-285.00	81.0%
Marketing/Graphic Design	0.00	2,668.00	-2,668.00	0.0%
Printing	0.00	692.00	-692.00	0.0%
Promotional Materials	93.92	1,000.00	-906.08	9.39%
Website Design Maintenance	3,200.00	500.00	2,700.00	640.0%
Total Outreach/Promotion	9,092.45	10,928.00	-1,835.55	83.2%
Personnel				
Employer Taxes - Federal	1,952.64	2,784.00	-831.36	70.14%
Employer Taxes - State	456.64	468.00	-11.36	97.57%
Executive Director	31,494.00	31,336.00	158.00	100.5%
Health Insurance	5,997.44	5,124.00	873.44	117.05%
Payroll Fees	486.92	1,000.00	-513.08	48.69%
Workers Compensation	0.00	1,000.00	-1,000.00	0.0%
Total Personnel	40,387.64	41,712.00	-1,324.36	96.83%
Special Events				
First Fridays/Recurring Events	1,395.43	4,000.00	-2,604.57	34.89%
Merchant Events	1,270.51	1,980.00	-709.49	64.17%
Total Special Events	2,665.94	5,980.00	-3,314.06	44.58%
Total Expense	65,731.13	89,612.00	-23,880.87	73.35%
	15,502.77	7,708.00	7,794.77	201.13%

La Jolla Village Merchant Association

Profit & Loss by Class

July through October 2023

	<u>BID</u>	<u>Discretionary</u>	<u>TOTAL</u>
Income			
Banner Income	0.00	8,050.00	8,050.00
BID Income	45,638.33	0.00	45,638.33
Grant Income	0.00	2,500.00	2,500.00
Hotel Booking Income	0.00	45.57	45.57
Neighborhood Reinvestment Grant	0.00	25,000.00	25,000.00
Total Income	<u>45,638.33</u>	<u>35,595.57</u>	<u>81,233.90</u>
Expense			
Design/Beautification			
Banner	1,425.42	0.00	1,425.42
Total Design/Beautification	<u>1,425.42</u>	<u>0.00</u>	<u>1,425.42</u>
Office /Administration			
Accounting/Bookkeeping	3,000.00	1,000.00	4,000.00
Bank/Merchant Account Fees	0.00	2.81	2.81
Dues/Subscriptions/Fees	390.00	0.00	390.00
Election Costs	343.91	0.00	343.91
Insurance	-33.00	0.00	-33.00
Internet	89.00	0.00	89.00
Meetings/Conference	0.00	24.20	24.20
Office & Cell Phone	1,094.36	0.00	1,094.36
Office Supplies	231.30	0.00	231.30
Professional Fees	149.90	0.00	149.90
Rent	5,431.80	0.00	5,431.80
Utilities	435.40	0.00	435.40
Total Office /Administration	<u>11,132.67</u>	<u>1,027.01</u>	<u>12,159.68</u>
Outreach/Promotion			
Advertising & Publicity	3,183.53	1,000.00	4,183.53
Email Marketing	400.00	0.00	400.00
IT Maintenance	1,215.00	0.00	1,215.00
Promotional Materials	88.50	5.42	93.92
Website Design Maintenance	2,400.00	800.00	3,200.00
Total Outreach/Promotion	<u>7,287.03</u>	<u>1,805.42</u>	<u>9,092.45</u>
Personnel			
Employer Taxes - Federal	794.32	1,158.32	1,952.64
Employer Taxes - State	198.32	258.32	456.64
Executive Director	18,136.75	13,357.25	31,494.00
Health Insurance	3,560.96	2,436.48	5,997.44
Payroll Fees	436.92	50.00	486.92
Total Personnel	<u>23,127.27</u>	<u>17,260.37</u>	<u>40,387.64</u>
Special Events			
First Fridays/Recurring Events	1,395.43	0.00	1,395.43
Merchant Events	1,270.51	0.00	1,270.51
Total Special Events	<u>2,665.94</u>	<u>0.00</u>	<u>2,665.94</u>
Total Expense	<u>45,638.33</u>	<u>20,092.80</u>	<u>65,731.13</u>
Net Income	<u><u>0.00</u></u>	<u><u>15,502.77</u></u>	<u><u>15,502.77</u></u>