

La Jolla Village Merchant Association

Balance Sheet

As of November 30, 2023

Nov 30, 23

ASSETS

Current Assets

Checking/Savings

First Republic 17,827.21

Wells Fargo 144,079.90

Total Checking/Savings 161,907.11

Accounts Receivable

Accounts Receivable 1,600.00

Total Accounts Receivable 1,600.00

Other Current Assets

Prepaid Insurance 3,702.42

ROU Asset 5,456.51

Security Deposit 1,358.00

Total Other Current Assets 10,516.93

Total Current Assets 174,024.04

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 174,024.04

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accrued Expenses 1,750.00

BID Assessment 3,821.99

Lease Liability 6,560.51

Total Other Current Liabilities 12,132.50

Total Current Liabilities 12,132.50

Total Liabilities 12,132.50

Equity

Equity Prior Period Adjustment 1,200.00

Interfund-Cost of Admin LJCAP 20,800.00

Perm. Restricted-Beg Balance 16,625.00

Unrestricted Net Assets 122,701.25

Net Income 565.29

Total Equity 161,891.54

TOTAL LIABILITIES & EQUITY 174,024.04

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

	<u>Jul - Nov 23</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	835.00	-835.00	0.0%
Newsletter Sponsorship	0.00	545.00	-545.00	0.0%
Advertising - Other	0.00	1,210.00	-1,210.00	0.0%
Total Advertising	<u>0.00</u>	<u>2,590.00</u>	<u>-2,590.00</u>	<u>0.0%</u>
Associate Membership	0.00	2,085.00	-2,085.00	0.0%
Banner Income	8,050.00	5,835.00	2,215.00	137.96%
Bid CarryForward	0.00	3,420.00	-3,420.00	0.0%
BID Income	55,631.62	83,335.00	-27,703.38	66.76%
Donations				
Jigsaw Puzzle.	1,600.00	0.00	1,600.00	100.0%
Total Donations	<u>1,600.00</u>	<u>0.00</u>	<u>1,600.00</u>	<u>100.0%</u>
Grant Income	2,500.00	8,335.00	-5,835.00	29.99%
Hotel Booking Income	45.57	210.00	-164.43	21.7%
Neighborhood Reinvestment Grant	25,000.00			
SBEP	0.00	8,755.00	-8,755.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	2,085.00	-2,085.00	0.0%
Special Events.				
Merchant Events	0.00	5,000.00	-5,000.00	0.0%
Total Special Events.	<u>0.00</u>	<u>5,000.00</u>	<u>-5,000.00</u>	<u>0.0%</u>
Total Income	<u>92,827.19</u>	<u>121,650.00</u>	<u>-28,822.81</u>	<u>76.31%</u>
Expense				
Contingency Funds	0.00	6,250.00	-6,250.00	0.0%
Design/Beautification				
Banner	225.42	835.00	-609.58	27.0%
Holiday DecorRoof Line Lighting	11,311.63	7,500.00	3,811.63	150.82%
Total Design/Beautification	<u>11,537.05</u>	<u>8,335.00</u>	<u>3,202.05</u>	<u>138.42%</u>
Office /Administration				
Accounting/Bookkeeping	5,000.00	5,500.00	-500.00	90.91%
Audit	0.00	4,045.00	-4,045.00	0.0%
Bank/Merchant Account Fees	2.81	210.00	-207.19	1.34%
Dues/Subscriptions/Fees	390.00	1,015.00	-625.00	38.42%
Election Costs	343.91	425.00	-81.09	80.92%
Equipment & Furniture	0.00	425.00	-425.00	0.0%
Insurance	-33.00	2,085.00	-2,118.00	-1.58%
Internet	89.00	290.00	-201.00	30.69%
Meetings/Conference	24.20	415.00	-390.80	5.83%
Office & Cell Phone	1,370.90	1,000.00	370.90	137.09%
Office Maintenance Expense	0.00	85.00	-85.00	0.0%
Office Supplies	231.30	375.00	-143.70	61.68%
Postage & Delivery	0.00	275.00	-275.00	0.0%
Professional Fees	149.90	425.00	-275.10	35.27%
Rent	6,789.75	7,000.00	-210.25	97.0%
Utilities	544.25	585.00	-40.75	93.03%

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

	Jul - Nov 23	Budget	Variance	% of Budget
Total Office /Administration	14,903.02	24,155.00	-9,251.98	61.7%
Outreach/Promotion				
Advertising & Publicity	4,858.53	5,210.00	-351.47	93.25%
Email Marketing	500.00	500.00	0.00	100.0%
IT Maintenance	1,620.00	1,875.00	-255.00	86.4%
Marketing/Graphic Design	0.00	3,335.00	-3,335.00	0.0%
Printing	0.00	865.00	-865.00	0.0%
Promotional Materials	93.92	1,250.00	-1,156.08	7.51%
Website Design Maintenance	4,362.36	625.00	3,737.36	697.98%
Total Outreach/Promotion	11,434.81	13,660.00	-2,225.19	83.71%
Personnel				
Employer Taxes - Federal	2,440.80	3,480.00	-1,039.20	70.14%
Employer Taxes - State	570.80	585.00	-14.20	97.57%
Executive Director	39,367.50	39,170.00	197.50	100.5%
Health Insurance	7,496.80	6,405.00	1,091.80	117.05%
Payroll Fees	626.04	1,250.00	-623.96	50.08%
Workers Compensation	0.00	1,250.00	-1,250.00	0.0%
Total Personnel	50,501.94	52,140.00	-1,638.06	96.86%
Special Events				
First Fridays/Recurring Events	1,395.43	5,000.00	-3,604.57	27.91%
Merchant Events	2,489.65	2,475.00	14.65	100.59%
Total Special Events	3,885.08	7,475.00	-3,589.92	51.97%
Total Expense	92,261.90	112,015.00	-19,753.10	82.37%
Net Income	565.29	9,635.00	-9,069.71	5.87%

La Jolla Village Merchant Association

Profit & Loss by Class

July through November 2023

	BID	Discretionary	TOTAL
Income			
Banner Income	0.00	8,050.00	8,050.00
BID Income	55,631.62	0.00	55,631.62
Donations			
Jigsaw Puzzle.	0.00	1,600.00	1,600.00
Total Donations	0.00	1,600.00	1,600.00
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	55,631.62	37,195.57	92,827.19
Expense			
Design/Beautification			
Banner	225.42	0.00	225.42
Holiday DecorRoof Line Lighting	6,611.63	4,700.00	11,311.63
Total Design/Beautification	6,837.05	4,700.00	11,537.05
Office /Administration			
Accounting/Bookkeeping	3,000.00	2,000.00	5,000.00
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	1,370.90	0.00	1,370.90
Office Supplies	231.30	0.00	231.30
Professional Fees	149.90	0.00	149.90
Rent	6,789.75	0.00	6,789.75
Utilities	544.25	0.00	544.25
Total Office /Administration	12,876.01	2,027.01	14,903.02
Outreach/Promotion			
Advertising & Publicity	3,183.53	1,675.00	4,858.53
Email Marketing	500.00	0.00	500.00
IT Maintenance	1,620.00	0.00	1,620.00
Promotional Materials	88.50	5.42	93.92
Website Design Maintenance	3,562.36	800.00	4,362.36
Total Outreach/Promotion	8,954.39	2,480.42	11,434.81
Personnel			
Employer Taxes - Federal	794.32	1,646.48	2,440.80
Employer Taxes - State	198.32	372.48	570.80
Executive Director	18,136.75	21,230.75	39,367.50
Health Insurance	3,560.96	3,935.84	7,496.80
Payroll Fees	436.92	189.12	626.04
Total Personnel	23,127.27	27,374.67	50,501.94
Special Events			
First Fridays/Recurring Events	1,395.43	0.00	1,395.43
Merchant Events	2,441.47	48.18	2,489.65
Total Special Events	3,836.90	48.18	3,885.08
Total Expense	55,631.62	36,630.28	92,261.90
Net Income	0.00	565.29	565.29