

La Jolla Village Merchant Association

Balance Sheet

As of April 30, 2024

Apr 30, 24

ASSETS

Current Assets

Checking/Savings

First Republic 17,827.21

Wells Fargo 145,572.16

Total Checking/Savings 163,399.37

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

Tech Assistance/Acctg. Rcvbl. 3,000.00

Total Other Current Assets 13,516.93

Total Current Assets 178,516.30

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 178,516.30

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accrued Expenses 1,750.00

BID Assessment 5,138.47

Lease Liability 6,560.51

Total Other Current Liabilities 13,448.98

Total Current Liabilities 13,448.98

Total Liabilities 13,448.98

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 3,741.07

Total Equity 165,067.32

TOTAL LIABILITIES & EQUITY 178,516.30

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
July 2023 through April 2024

| | <u>Jul '23 - Apr 24</u> | <u>Budget</u> | <u>Variance</u> | <u>% of Budget</u> |
|-------------------------------------|-------------------------|-------------------|-------------------|--------------------|
| Income | | | | |
| Advertising | | | | |
| Co-op | 0.00 | 1,670.00 | -1,670.00 | 0.0% |
| Newsletter Sponsorship | 0.00 | 1,090.00 | -1,090.00 | 0.0% |
| Advertising - Other | 0.00 | 2,420.00 | -2,420.00 | 0.0% |
| Total Advertising | 0.00 | 5,180.00 | -5,180.00 | 0.0% |
| Associate Membership | 0.00 | 4,170.00 | -4,170.00 | 0.0% |
| Banner Income | 14,250.00 | 11,670.00 | 2,580.00 | 122.11% |
| Bid CarryForward | 0.00 | 6,840.00 | -6,840.00 | 0.0% |
| BID Income | 109,341.14 | 166,670.00 | -57,328.86 | 65.6% |
| Donations | | | | |
| Jigsaw Puzzle. | 1,776.00 | 0.00 | 1,776.00 | 100.0% |
| Total Donations | 1,776.00 | 0.00 | 1,776.00 | 100.0% |
| Grant Income | 31,500.00 | 16,670.00 | 14,830.00 | 188.96% |
| Hotel Booking Income | 71.17 | 420.00 | -348.83 | 16.95% |
| SBEP | 19,761.00 | 17,510.00 | 2,251.00 | 112.86% |
| SBEP Tech. Assistance/Acctg. | 3,000.00 | 4,170.00 | -1,170.00 | 71.94% |
| Special Events. | | | | |
| Merchant Events | 0.00 | 10,000.00 | -10,000.00 | 0.0% |
| Total Special Events. | 0.00 | 10,000.00 | -10,000.00 | 0.0% |
| Total Income | 179,699.31 | 243,300.00 | -63,600.69 | 73.86% |
| Expense | | | | |
| Contingency Funds | 0.00 | 12,500.00 | -12,500.00 | 0.0% |
| Design/Beautification | | | | |
| Banner | 2,010.58 | 1,670.00 | 340.58 | 120.39% |
| Holiday DecorRoof Line Lighting | 11,311.63 | 15,000.00 | -3,688.37 | 75.41% |
| Total Design/Beautification | 13,322.21 | 16,670.00 | -3,347.79 | 79.92% |
| Office /Administration | | | | |
| Accounting/Bookkeeping | 10,000.00 | 11,000.00 | -1,000.00 | 90.91% |
| Audit | 4,950.00 | 8,090.00 | -3,140.00 | 61.19% |
| Bank/Merchant Account Fees | 2.81 | 420.00 | -417.19 | 0.67% |
| Dues/Subscriptions/Fees | 1,029.40 | 2,030.00 | -1,000.60 | 50.71% |
| Election Costs | 343.91 | 850.00 | -506.09 | 40.46% |
| Equipment & Furniture | 1,362.98 | 850.00 | 512.98 | 160.35% |
| Insurance | -33.00 | 4,170.00 | -4,203.00 | -0.79% |
| Internet | 511.84 | 580.00 | -68.16 | 88.25% |
| Meetings/Conference | 402.68 | 830.00 | -427.32 | 48.52% |
| Office & Cell Phone | 2,718.11 | 2,000.00 | 718.11 | 135.91% |
| Office Maintenance Expense | 0.00 | 170.00 | -170.00 | 0.0% |
| Office Supplies | 231.30 | 750.00 | -518.70 | 30.84% |
| Postage & Delivery | 0.00 | 550.00 | -550.00 | 0.0% |

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
July 2023 through April 2024

| | <u>Jul '23 - Apr 24</u> | <u>Budget</u> | <u>Variance</u> | <u>% of Budget</u> |
|-------------------------------------|-------------------------|-------------------|-------------------|--------------------|
| Professional Fees | 149.90 | 850.00 | -700.10 | 17.64% |
| Rent | 13,854.31 | 14,000.00 | -145.69 | 98.96% |
| Utilities | 1,283.70 | 1,170.00 | 113.70 | 109.72% |
| Total Office /Administration | 36,807.94 | 48,310.00 | -11,502.06 | 76.19% |
| Outreach/Promotion | | | | |
| Advertising & Publicity | 5,558.41 | 10,420.00 | -4,861.59 | 53.34% |
| Email Marketing | 1,007.00 | 1,000.00 | 7.00 | 100.7% |
| IT Maintenance | 3,382.50 | 3,750.00 | -367.50 | 90.2% |
| Marketing/Graphic Design | 199.00 | 6,670.00 | -6,471.00 | 2.98% |
| Printing | 0.00 | 1,730.00 | -1,730.00 | 0.0% |
| Promotional Materials | 107.47 | 2,500.00 | -2,392.53 | 4.3% |
| Website Design Maintenance | 2,112.36 | 1,250.00 | 862.36 | 168.99% |
| Total Outreach/Promotion | 12,366.74 | 27,320.00 | -14,953.26 | 45.27% |
| Personnel | | | | |
| Employer Taxes - Federal | 4,965.60 | 6,960.00 | -1,994.40 | 71.35% |
| Employer Taxes - State | 1,253.60 | 1,170.00 | 83.60 | 107.15% |
| Executive Director | 78,735.00 | 78,340.00 | 395.00 | 100.5% |
| Health Insurance | 15,650.90 | 12,810.00 | 2,840.90 | 122.18% |
| Payroll Fees | 1,441.20 | 2,500.00 | -1,058.80 | 57.65% |
| Workers Compensation | 0.00 | 2,500.00 | -2,500.00 | 0.0% |
| Total Personnel | 102,046.30 | 104,280.00 | -2,233.70 | 97.86% |
| Special Events | | | | |
| First Fridays/Recurring Events | 1,395.43 | 10,000.00 | -8,604.57 | 13.95% |
| Merchant Events | 10,019.62 | 4,950.00 | 5,069.62 | 202.42% |
| Total Special Events | 11,415.05 | 14,950.00 | -3,534.95 | 76.36% |
| Total Expense | 175,958.24 | 224,030.00 | -48,071.76 | 78.54% |
| Net Income | 3,741.07 | 19,270.00 | -15,528.93 | 19.41% |

La Jolla Village Merchant Association

Profit & Loss by Class

July 2023 through April 2024

| | <u>BID</u> | <u>Discretionary</u> | <u>SBEP</u> | <u>TOTAL</u> |
|---------------------------------|-------------------|----------------------|------------------|-------------------|
| Income | | | | |
| Banner Income | 0.00 | 14,250.00 | 0.00 | 14,250.00 |
| BID Income | 109,341.14 | 0.00 | 0.00 | 109,341.14 |
| Donations | | | | |
| Jigsaw Puzzle. | 0.00 | 1,776.00 | 0.00 | 1,776.00 |
| Total Donations | 0.00 | 1,776.00 | 0.00 | 1,776.00 |
| Grant Income | 0.00 | 31,500.00 | 0.00 | 31,500.00 |
| Hotel Booking Income | 0.00 | 71.17 | 0.00 | 71.17 |
| SBEP | 0.00 | 0.00 | 19,761.00 | 19,761.00 |
| Technical Assistance/Acctg. | 0.00 | 0.00 | 3,000.00 | 3,000.00 |
| Total Income | 109,341.14 | 47,597.17 | 22,761.00 | 179,699.31 |
| Expense | | | | |
| Design/Beautification | | | | |
| Banner | 2,010.58 | 0.00 | 0.00 | 2,010.58 |
| Holiday DecorRoof Line Lighting | 6,611.63 | 4,700.00 | 0.00 | 11,311.63 |
| Total Design/Beautification | 8,622.21 | 4,700.00 | 0.00 | 13,322.21 |
| Office /Administration | | | | |
| Accounting/Bookkeeping | 5,000.00 | 2,000.00 | 3,000.00 | 10,000.00 |
| Audit | 4,950.00 | 0.00 | 0.00 | 4,950.00 |
| Bank/Merchant Account Fees | 0.00 | 2.81 | 0.00 | 2.81 |
| Dues/Subscriptions/Fees | 1,029.40 | 0.00 | 0.00 | 1,029.40 |
| Election Costs | 343.91 | 0.00 | 0.00 | 343.91 |
| Equipment & Furniture | 1,000.00 | 362.98 | 0.00 | 1,362.98 |
| Insurance | -33.00 | 0.00 | 0.00 | -33.00 |
| Internet | 485.88 | 25.96 | 0.00 | 511.84 |
| Meetings/Conference | 0.00 | 402.68 | 0.00 | 402.68 |
| Office & Cell Phone | 2,718.11 | 0.00 | 0.00 | 2,718.11 |
| Office Supplies | 231.30 | 0.00 | 0.00 | 231.30 |
| Professional Fees | 149.90 | 0.00 | 0.00 | 149.90 |
| Rent | 13,854.31 | 0.00 | 0.00 | 13,854.31 |
| Utilities | 1,283.70 | 0.00 | 0.00 | 1,283.70 |
| Total Office /Administration | 31,013.51 | 2,794.43 | 3,000.00 | 36,807.94 |
| Outreach/Promotion | | | | |
| Advertising & Publicity | 3,883.41 | 1,675.00 | 0.00 | 5,558.41 |
| Email Marketing | 1,007.00 | 0.00 | 0.00 | 1,007.00 |
| IT Maintenance | 3,382.50 | 0.00 | 0.00 | 3,382.50 |
| Marketing/Graphic Design | 199.00 | 0.00 | 0.00 | 199.00 |
| Promotional Materials | 102.05 | 5.42 | 0.00 | 107.47 |
| Website Design Maintenance | 1,312.36 | 800.00 | 0.00 | 2,112.36 |
| Total Outreach/Promotion | 9,886.32 | 2,480.42 | 0.00 | 12,366.74 |
| Personnel | | | | |
| Employer Taxes - Federal | 2,078.41 | 1,890.56 | 996.63 | 4,965.60 |
| Employer Taxes - State | 553.17 | 429.56 | 270.87 | 1,253.60 |
| Executive Director | 37,337.25 | 22,904.25 | 18,493.50 | 78,735.00 |
| Health Insurance | 7,599.56 | 8,051.34 | 0.00 | 15,650.90 |
| Payroll Fees | 904.28 | 536.92 | 0.00 | 1,441.20 |
| Total Personnel | 48,472.67 | 33,812.63 | 19,761.00 | 102,046.30 |
| Special Events | | | | |
| First Fridays/Recurring Events | 1,395.43 | 0.00 | 0.00 | 1,395.43 |
| Merchant Events | 9,951.00 | 68.62 | 0.00 | 10,019.62 |
| Total Special Events | 11,346.43 | 68.62 | 0.00 | 11,415.05 |
| Total Expense | 109,341.14 | 43,856.10 | 22,761.00 | 175,958.24 |
| Net Income | 0.00 | 3,741.07 | 0.00 | 3,741.07 |