

La Jolla Village Merchant Association
Balance Sheet
As of June 30, 2024

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
First Republic	17,827.21
Wells Fargo	127,595.76
Total Checking/Savings	<u>145,422.97</u>
Accounts Receivable	
Accounts Receivable	3,040.00
Total Accounts Receivable	<u>3,040.00</u>
Other Current Assets	
BID Receivable	3,283.00
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	<u>16,799.93</u>
Total Current Assets	<u>165,262.90</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>165,262.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	1,750.00
Lease Liability	6,560.51
Total Other Current Liabilities	<u>8,310.51</u>
Total Current Liabilities	<u>8,310.51</u>
Total Liabilities	8,310.51
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	-4,373.86
Total Equity	<u>156,952.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>165,262.90</u></u>

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

	<u>Jul '23 - Jun 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	2,000.00	-2,000.00	0.0%
Newsletter Sponsorship	0.00	1,300.00	-1,300.00	0.0%
Advertising - Other	0.00	2,900.00	-2,900.00	0.0%
Total Advertising	0.00	6,200.00	-6,200.00	0.0%
Associate Membership	1,680.00	5,000.00	-3,320.00	33.6%
Banner Income	20,750.00	14,000.00	6,750.00	148.21%
Bid CarryForward	3,283.00	8,139.00	-4,856.00	40.34%
BID Income	138,089.70	200,000.00	-61,910.30	69.05%
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	81,500.00	20,000.00	61,500.00	407.5%
Hotel Booking Income	71.17	500.00	-428.83	14.23%
SBEP	19,761.00	21,000.00	-1,239.00	94.1%
SBEP Tech. Assistance/Acctg.	3,000.00	5,000.00	-2,000.00	60.0%
Special Events.				
Merchant Events	0.00	12,000.00	-12,000.00	0.0%
Total Special Events.	0.00	12,000.00	-12,000.00	0.0%
Total Income	269,910.87	291,839.00	-21,928.13	92.49%
Expense				
Contingency Funds	0.00	15,000.00	-15,000.00	0.0%
Design/Beautification				
Banner	2,010.58	2,000.00	10.58	100.53%
Holiday DecorRoof Line Lighting	14,426.92	18,000.00	-3,573.08	80.15%
Total Design/Beautification	16,437.50	20,000.00	-3,562.50	82.19%
Office /Administration				
Accounting/Bookkeeping	12,000.00	13,200.00	-1,200.00	90.91%
Audit	4,950.00	9,700.00	-4,750.00	51.03%
Bank/Merchant Account Fees	2.81	500.00	-497.19	0.56%
Dues/Subscriptions/Fees	1,234.40	2,435.00	-1,200.60	50.69%
Election Costs	343.91	1,000.00	-656.09	34.39%
Equipment & Furniture	1,362.98	1,000.00	362.98	136.3%
Insurance	-33.00	5,000.00	-5,033.00	-0.66%
Internet	513.83	700.00	-186.17	73.4%
Meetings/Conference	511.08	1,000.00	-488.92	51.11%
Office & Cell Phone	2,938.09	2,400.00	538.09	122.42%
Office Maintenance Expense	0.00	200.00	-200.00	0.0%
Office Supplies	246.71	900.00	-653.29	27.41%
Postage & Delivery	0.00	665.00	-665.00	0.0%
Professional Fees	149.90	1,000.00	-850.10	14.99%

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

	<u>Jul '23 - Jun 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Rent	16,651.69	16,800.00	-148.31	99.12%
Utilities	1,507.94	1,400.00	107.94	107.71%
Total Office /Administration	42,380.34	57,900.00	-15,519.66	73.2%
Outreach/Promotion				
Advertising & Publicity	5,558.41	12,500.00	-6,941.59	44.47%
Email Marketing	1,221.00	1,200.00	21.00	101.75%
IT Maintenance	3,892.50	4,500.00	-607.50	86.5%
Marketing/Graphic Design	12,061.23	8,000.00	4,061.23	150.77%
Printing	0.00	2,000.00	-2,000.00	0.0%
Promotional Materials	107.47	3,000.00	-2,892.53	3.58%
Website Design Maintenance	29,412.36	1,500.00	27,912.36	1,960.82%
Total Outreach/Promotion	52,252.97	32,700.00	19,552.97	159.8%
Personnel				
Employer Taxes - Federal	6,705.94	8,350.00	-1,644.06	80.31%
Employer Taxes - State	1,367.76	1,400.00	-32.24	97.7%
Executive Director	102,976.92	94,000.00	8,976.92	109.55%
Health Insurance	18,912.54	15,350.00	3,562.54	123.21%
Payroll Fees	1,719.44	3,000.00	-1,280.56	57.32%
Workers Compensation	4,544.00	3,000.00	1,544.00	151.47%
Total Personnel	136,226.60	125,100.00	11,126.60	108.89%
Special Events				
First Fridays/Recurring Events	1,395.43	12,000.00	-10,604.57	11.63%
Merchant Events	25,591.89	5,939.00	19,652.89	430.91%
Total Special Events	26,987.32	17,939.00	9,048.32	150.44%
Total Expense	274,284.73	268,639.00	5,645.73	102.1%
Net Income	-4,373.86	23,200.00	-27,573.86	-18.85%

La Jolla Village Merchant Association
Profit & Loss by Class
 July 2023 through June 2024

	<u>BID</u>	<u>County of San Diego</u>	<u>Discretionary</u>	<u>SBEP</u>	<u>TOTAL</u>
Income					
Associate Membership	0.00	0.00	1,680.00	0.00	1,680.00
Banner Income	0.00	0.00	20,750.00	0.00	20,750.00
Bid CarryForward	3,283.00	0.00	0.00	0.00	3,283.00
BID Income	138,089.70	0.00	0.00	0.00	138,089.70
Donations					
Jigsaw Puzzle.	0.00	0.00	1,776.00	0.00	1,776.00
Total Donations	0.00	0.00	1,776.00	0.00	1,776.00
Grant Income	0.00	50,000.00	31,500.00	0.00	81,500.00
Hotel Booking Income	0.00	0.00	71.17	0.00	71.17
SBEP	0.00	0.00	0.00	19,761.00	19,761.00
SBEP Tech. Assistance/Acctg.	0.00	0.00	0.00	3,000.00	3,000.00
Total Income	141,372.70	50,000.00	55,777.17	22,761.00	269,910.87
Expense					
Design/Beautification					
Banner	2,010.58	0.00	0.00	0.00	2,010.58
Holiday DecorRoof Line Lighting	9,726.92	0.00	4,700.00	0.00	14,426.92
Total Design/Beautification	11,737.50	0.00	4,700.00	0.00	16,437.50
Office /Administration					
Accounting/Bookkeeping	7,000.00	0.00	2,000.00	3,000.00	12,000.00
Audit	4,950.00	0.00	0.00	0.00	4,950.00
Bank/Merchant Account Fees	0.00	0.00	2.81	0.00	2.81
Dues/Subscriptions/Fees	1,209.40	0.00	25.00	0.00	1,234.40
Election Costs	343.91	0.00	0.00	0.00	343.91
Equipment & Furniture	1,000.00	0.00	362.98	0.00	1,362.98
Insurance	-33.00	0.00	0.00	0.00	-33.00
Internet	485.88	0.00	27.95	0.00	513.83
Meetings/Conference	0.00	0.00	451.08	0.00	451.08
Office & Cell Phone	2,938.09	0.00	0.00	0.00	2,938.09
Office Supplies	233.71	0.00	13.00	0.00	246.71
Parking	60.00	0.00	0.00	0.00	60.00
Professional Fees	149.90	0.00	0.00	0.00	149.90
Rent	16,651.69	0.00	0.00	0.00	16,651.69
Utilities	1,507.94	0.00	0.00	0.00	1,507.94
Total Office /Administration	36,497.52	0.00	2,882.82	3,000.00	42,380.34
Outreach/Promotion					
Advertising & Publicity	3,883.41	0.00	1,675.00	0.00	5,558.41
Email Marketing	1,221.00	0.00	0.00	0.00	1,221.00
IT Maintenance	3,892.50	0.00	0.00	0.00	3,892.50
Marketing/Graphic Design	199.00	9,862.23	0.00	0.00	10,061.23
Marketing/PR	2,000.00	0.00	0.00	0.00	2,000.00
Promotional Materials	102.05	0.00	5.42	0.00	107.47
Website Design Maintenance	1,312.36	27,300.00	800.00	0.00	29,412.36
Total Outreach/Promotion	12,610.32	37,162.23	2,480.42	0.00	52,252.97
Personnel					
Employer Taxes - Federal	2,971.50	0.00	2,737.81	996.63	6,705.94
Employer Taxes - State	667.33	0.00	429.56	270.87	1,367.76
Executive Director	47,793.17	0.00	36,690.25	18,493.50	102,976.92
Health Insurance	9,447.30	0.00	9,465.24	0.00	18,912.54
Payroll Fees	1,182.52	0.00	536.92	0.00	1,719.44
Workers Compensation	4,544.00	0.00	0.00	0.00	4,544.00
Total Personnel	66,605.82	0.00	49,859.78	19,761.00	136,226.60
Special Events					
First Fridays/Recurring Events	1,395.43	0.00	0.00	0.00	1,395.43
Merchant Events	12,526.11	12,997.16	68.62	0.00	25,591.89
Total Special Events	13,921.54	12,997.16	68.62	0.00	26,987.32
Total Expense	141,372.70	50,159.39	59,991.64	22,761.00	274,284.73
Net Income	0.00	-159.39	-4,214.47	0.00	-4,373.86