

La Jolla Village Merchant Association

Balance Sheet

As of September 30, 2024

Sep 30, 24

ASSETS

Current Assets

Checking/Savings

First Republic - Chase 17,827.21

Wells Fargo 112,089.71

Total Checking/Savings 129,916.92

Accounts Receivable

Accounts Receivable 28,296.00

Total Accounts Receivable 28,296.00

Other Current Assets

BID Receivable -2,649.18

Prepaid Insurance 3,702.42

ROU Asset 5,456.51

Security Deposit 1,358.00

Total Other Current Assets 7,867.75

Total Current Assets 166,080.67

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 166,080.67

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accrued Expenses 1,750.00

Lease Liability 6,560.51

Total Other Current Liabilities 8,310.51

Total Current Liabilities 8,310.51

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 93,328.27

Net Income 25,816.89

Total Equity 157,770.16

TOTAL LIABILITIES & EQUITY 166,080.67

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

	<u>Jul - Sep 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	501.00	-501.00	0.0%
Newsletter Sponsorship	0.00	324.00	-324.00	0.0%
Advertising - Other	0.00	726.00	-726.00	0.0%
Total Advertising	<u>0.00</u>	<u>1,551.00</u>	<u>-1,551.00</u>	<u>0.0%</u>
Associate Membership	1,080.00	1,251.00	-171.00	86.33%
Banner Income	29,751.00	3,501.00	26,250.00	849.79%
Bid CarryForward	0.00	822.00	-822.00	0.0%
BID Income	38,931.85	40,773.00	-1,841.15	95.48%
Grant Income	25,000.00	5,001.00	19,999.00	499.9%
Hotel Booking Income	0.00	126.00	-126.00	0.0%
SBEP	0.00	5,250.00	-5,250.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	1,250.00	-1,250.00	0.0%
Special Events.				
Merchant Events	2,422.00	3,000.00	-578.00	80.73%
Total Special Events.	<u>2,422.00</u>	<u>3,000.00</u>	<u>-578.00</u>	<u>80.73%</u>
Total Income	<u>97,184.85</u>	<u>62,525.00</u>	<u>34,659.85</u>	<u>155.43%</u>
Gross Profit	97,184.85	62,525.00	34,659.85	155.43%
Expense				
Contingency Funds	0.00	1,251.00	-1,251.00	0.0%
Design/Beautification				
Banner	0.00	501.00	-501.00	0.0%
Holiday DecorRoof Line Lighting	0.00	2,502.00	-2,502.00	0.0%
Total Design/Beautification	<u>0.00</u>	<u>3,003.00</u>	<u>-3,003.00</u>	<u>0.0%</u>
Office /Administration				
Accounting/Bookkeeping	3,200.00	2,601.00	599.00	123.03%
Audit	0.00	2,238.00	-2,238.00	0.0%
Bank/Merchant Account Fees	4.50	60.00	-55.50	7.5%
Dues/Subscriptions/Fees	421.28	492.00	-70.72	85.63%
Election Costs	372.24	240.00	132.24	155.1%
Equipment & Furniture	0.00	150.00	-150.00	0.0%
Insurance	0.00	750.00	-750.00	0.0%
Internet	7.96	150.00	-142.04	5.31%
Meetings/Conference	0.00	252.00	-252.00	0.0%
Office & Cell Phone	332.47	510.00	-177.53	65.19%
Office Maintenance Expense	0.00	27.00	-27.00	0.0%
Office Supplies	21.33	195.00	-173.67	10.94%
Postage & Delivery	0.00	150.00	-150.00	0.0%
Professional Fees	159.90	180.00	-20.10	88.83%
Rent	4,196.07	4,200.00	-3.93	99.91%
Utilities	336.36	240.00	96.36	140.15%

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

	<u>Jul - Sep 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Total Office /Administration	9,052.11	12,435.00	-3,382.89	72.8%
Outreach/Promotion				
Advertising & Publicity	425.00	3,117.00	-2,692.00	13.64%
Email Marketing	321.00	300.00	21.00	107.0%
IT Maintenance	765.00	1,131.00	-366.00	67.64%
Marketing/Graphic Design	0.00	2,001.00	-2,001.00	0.0%
Printing	0.00	504.00	-504.00	0.0%
Promotional Materials	25,321.25	750.00	24,571.25	3,376.17%
Website Design Maintenance	79.24	2,478.00	-2,398.76	3.2%
Total Outreach/Promotion	26,911.49	10,281.00	16,630.49	261.76%
Personnel				
Employer Taxes - Federal	1,844.78	1,506.00	338.78	122.5%
Employer Taxes - State	124.42	327.00	-202.58	38.05%
Executive Director	25,741.26	18,903.00	6,838.26	136.18%
Health Insurance	4,047.82	3,849.00	198.82	105.17%
Payroll Fees	361.72	375.00	-13.28	96.46%
Workers Compensation	527.00	0.00	527.00	100.0%
Total Personnel	32,647.00	24,960.00	7,687.00	130.8%
Special Events				
Merchant Events	2,757.36	4,821.00	-2,063.64	57.2%
Total Special Events	2,757.36	4,821.00	-2,063.64	57.2%
Total Expense	71,367.96	56,751.00	14,616.96	125.76%
	<u>25,816.89</u>	<u>5,774.00</u>	<u>20,042.89</u>	<u>447.12%</u>

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

	<u>BID</u>	<u>County of San Diego</u>	<u>Discretionary</u>	<u>TOTAL</u>
Income				
Associate Membership	0.00	0.00	1,080.00	1,080.00
Banner Income	0.00	0.00	29,751.00	29,751.00
BID Income	38,931.85	0.00	0.00	38,931.85
Grant Income	0.00	25,000.00	0.00	25,000.00
Special Events.				
Merchant Events	0.00	0.00	2,422.00	2,422.00
Total Special Events.	0.00	0.00	2,422.00	2,422.00
Total Income	38,931.85	25,000.00	33,253.00	97,184.85
Gross Profit	38,931.85	25,000.00	33,253.00	97,184.85
Expense				
Office /Administration				
Accounting/Bookkeeping	3,200.00	0.00	0.00	3,200.00
Bank/Merchant Account Fees	0.00	0.00	4.50	4.50
Dues/Subscriptions/Fees	390.00	0.00	31.28	421.28
Election Costs	372.24	0.00	0.00	372.24
Internet	0.00	0.00	7.96	7.96
Office & Cell Phone	332.47	0.00	0.00	332.47
Office Supplies	0.00	0.00	21.33	21.33
Professional Fees	159.90	0.00	0.00	159.90
Rent	4,196.07	0.00	0.00	4,196.07
Utilities	336.36	0.00	0.00	336.36
Total Office /Administration	8,987.04	0.00	65.07	9,052.11
Outreach/Promotion				
Advertising & Publicity	0.00	0.00	425.00	425.00
Email Marketing	321.00	0.00	0.00	321.00
IT Maintenance	765.00	0.00	0.00	765.00
Promotional Materials	321.25	25,000.00	0.00	25,321.25
Website Design Maintenance	0.00	0.00	79.24	79.24
Total Outreach/Promotion	1,407.25	25,000.00	504.24	26,911.49
Personnel				
Employer Taxes - Federal	1,612.52	0.00	232.26	1,844.78
Employer Taxes - State	65.00	0.00	59.42	124.42
Executive Director	21,306.92	0.00	4,434.34	25,741.26
Health Insurance	2,633.92	0.00	1,413.90	4,047.82
Payroll Fees	215.64	0.00	146.08	361.72
Workers Compensation	0.00	0.00	527.00	527.00
Total Personnel	25,834.00	0.00	6,813.00	32,647.00
Special Events				
Merchant Events	2,703.56	0.00	53.80	2,757.36
Total Special Events	2,703.56	0.00	53.80	2,757.36
Total Expense	38,931.85	25,000.00	7,436.11	71,367.96
	0.00	0.00	25,816.89	25,816.89

La Jolla Village Merchant Association

A/R Aging Summary

As of September 30, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>
BioMed Health Center	0.00	0.00	0.00	0.00	240.00
Clarion Commercial	0.00	0.00	0.00	0.00	120.00
Dekra-Lite Industries, Inc	0.00	5,500.00	0.00	0.00	0.00
Dermatology and Plastic Surgery Specialis	0.00	0.00	0.00	0.00	240.00
Greg Russo Training and Bodywork	0.00	0.00	0.00	0.00	120.00
Humble Design	0.00	0.00	0.00	0.00	120.00
Matthews Real Estate	0.00	0.00	0.00	0.00	120.00
Pilates with Abla	0.00	0.00	0.00	0.00	120.00
R&P catering	0.00	0.00	0.00	0.00	120.00
Secret Table	0.00	0.00	0.00	0.00	240.00
So Diego, Inc.	0.00	0.00	0.00	0.00	240.00
UCSD San Diego	0.00	13,616.00	7,500.00	0.00	0.00
TOTAL	<u>0.00</u>	<u>19,116.00</u>	<u>7,500.00</u>	<u>0.00</u>	<u>1,680.00</u>

La Jolla Village Merchant Association

A/R Aging Summary

As of September 30, 2024

	<u>TOTAL</u>
BioMed Health Center	240.00
Clarion Commercial	120.00
Dekra-Lite Industries, Inc	5,500.00
Dermatology and Plastic Surgery Specialis	240.00
Greg Russo Training and Bodywork	120.00
Humble Design	120.00
Matthews Real Estate	120.00
Pilates with Abia	120.00
R&P catering	120.00
Secret Table	240.00
So Diego, Inc.	240.00
UCSD San Diego	21,116.00
TOTAL	<u><u>28,296.00</u></u>