

La Jolla Village Merchant Association
Balance Sheet
As of August 31, 2024

Aug 31, 24

ASSETS

Current Assets

Checking/Savings

First Republic - Chase 17,827.21

Wells Fargo 105,357.12

Total Checking/Savings 123,184.33

Accounts Receivable

Accounts Receivable 23,276.00

Total Accounts Receivable 23,276.00

Other Current Assets

BID Receivable 25,030.52

Prepaid Insurance 3,702.42

ROU Asset 5,456.51

Security Deposit 1,358.00

Total Other Current Assets 35,547.45

Total Current Assets 182,007.78

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 182,007.78

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 118,327.39

Net Income 16,744.88

Total Equity 173,697.27

TOTAL LIABILITIES & EQUITY 182,007.78

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

	<u>Jul - Aug 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	334.00	-334.00	0.0%
Newsletter Sponsorship	0.00	216.00	-216.00	0.0%
Advertising - Other	0.00	484.00	-484.00	0.0%
Total Advertising	0.00	1,034.00	-1,034.00	0.0%
Associate Membership	1,080.00	834.00	246.00	129.5%
Banner Income	21,116.00	2,334.00	18,782.00	904.71%
Bid CarryForward	0.00	548.00	-548.00	0.0%
BID Income	25,031.40	27,182.00	-2,150.60	92.09%
Grant Income	0.00	3,334.00	-3,334.00	0.0%
Hotel Booking Income	0.00	84.00	-84.00	0.0%
SBEP	0.00	3,500.00	-3,500.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	833.00	-833.00	0.0%
Special Events.				
Merchant Events	2,422.00	2,000.00	422.00	121.1%
Total Special Events.	2,422.00	2,000.00	422.00	121.1%
Total Income	49,649.40	41,683.00	7,966.40	119.11%
Gross Profit	49,649.40	41,683.00	7,966.40	119.11%
Expense				
Contingency Funds	0.00	834.00	-834.00	0.0%
Design/Beautification				
Banner	0.00	334.00	-334.00	0.0%
Holiday DecorRoof Line Lighting	0.00	1,668.00	-1,668.00	0.0%
Total Design/Beautification	0.00	2,002.00	-2,002.00	0.0%
Office /Administration				
Accounting/Bookkeeping	2,000.00	1,734.00	266.00	115.34%
Audit	0.00	1,492.00	-1,492.00	0.0%
Bank/Merchant Account Fees	0.00	40.00	-40.00	0.0%
Dues/Subscriptions/Fees	331.28	328.00	3.28	101.0%
Election Costs	372.24	160.00	212.24	232.65%
Equipment & Furniture	0.00	100.00	-100.00	0.0%
Insurance	0.00	500.00	-500.00	0.0%
Internet	5.97	100.00	-94.03	5.97%
Meetings/Conference	0.00	168.00	-168.00	0.0%
Office & Cell Phone	221.23	340.00	-118.77	65.07%
Office Maintenance Expense	0.00	18.00	-18.00	0.0%
Office Supplies	21.33	130.00	-108.67	16.41%
Postage & Delivery	0.00	100.00	-100.00	0.0%
Professional Fees	0.00	120.00	-120.00	0.0%
Rent	2,797.38	2,800.00	-2.62	99.91%
Utilities	224.24	160.00	64.24	140.15%

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

	<u>Jul - Aug 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Total Office /Administration	5,973.67	8,290.00	-2,316.33	72.06%
Outreach/Promotion				
Advertising & Publicity	425.00	2,078.00	-1,653.00	20.45%
Email Marketing	214.00	200.00	14.00	107.0%
IT Maintenance	765.00	754.00	11.00	101.46%
Marketing/Graphic Design	0.00	1,334.00	-1,334.00	0.0%
Printing	0.00	336.00	-336.00	0.0%
Promotional Materials	0.00	500.00	-500.00	0.0%
Website Design Maintenance	79.24	1,652.00	-1,572.76	4.8%
Total Outreach/Promotion	1,483.24	6,854.00	-5,370.76	21.64%
Personnel				
Employer Taxes - Federal	1,188.38	1,004.00	184.38	118.37%
Employer Taxes - State	124.42	218.00	-93.58	57.07%
Executive Director	17,160.84	12,602.00	4,558.84	136.18%
Health Insurance	3,261.64	2,566.00	695.64	127.11%
Payroll Fees	215.64	250.00	-34.36	86.26%
Workers Compensation	970.50	0.00	970.50	100.0%
Total Personnel	22,921.42	16,640.00	6,281.42	137.75%
Special Events				
Merchant Events	2,526.19	3,214.00	-687.81	78.6%
Total Special Events	2,526.19	3,214.00	-687.81	78.6%
Total Expense	32,904.52	37,834.00	-4,929.48	86.97%
Net Income	<u><u>16,744.88</u></u>	<u><u>3,849.00</u></u>	<u><u>12,895.88</u></u>	<u><u>435.05%</u></u>

La Jolla Village Merchant Association

Profit & Loss by Class

July through August 2024

	<u>BID</u>	<u>Discretionary</u>	<u>TOTAL</u>
Income			
Associate Membership	0.00	1,080.00	1,080.00
Banner Income	0.00	21,116.00	21,116.00
BID Income	25,031.40	0.00	25,031.40
Special Events.			
Merchant Events	0.00	2,422.00	2,422.00
Total Special Events.	<u>0.00</u>	<u>2,422.00</u>	<u>2,422.00</u>
Total Income	<u>25,031.40</u>	<u>24,618.00</u>	<u>49,649.40</u>
Gross Profit	25,031.40	24,618.00	49,649.40
Expense			
Office /Administration			
Accounting/Bookkeeping	2,000.00	0.00	2,000.00
Dues/Subscriptions/Fees	300.00	31.28	331.28
Election Costs	372.24	0.00	372.24
Internet	0.00	5.97	5.97
Office & Cell Phone	221.23	0.00	221.23
Office Supplies	0.00	21.33	21.33
Rent	2,797.38	0.00	2,797.38
Utilities	224.24	0.00	224.24
Total Office /Administration	<u>5,915.09</u>	<u>58.58</u>	<u>5,973.67</u>
Outreach/Promotion			
Advertising & Publicity	0.00	425.00	425.00
Email Marketing	214.00	0.00	214.00
IT Maintenance	765.00	0.00	765.00
Website Design Maintenance	0.00	79.24	79.24
Total Outreach/Promotion	<u>979.00</u>	<u>504.24</u>	<u>1,483.24</u>
Personnel			
Employer Taxes - Federal	956.12	232.26	1,188.38
Employer Taxes - State	65.00	59.42	124.42
Executive Director	12,726.50	4,434.34	17,160.84
Health Insurance	1,847.74	1,413.90	3,261.64
Payroll Fees	69.56	146.08	215.64
Workers Compensation	0.00	970.50	970.50
Total Personnel	<u>15,664.92</u>	<u>7,256.50</u>	<u>22,921.42</u>
Special Events			
Merchant Events	2,472.39	53.80	2,526.19
Total Special Events	<u>2,472.39</u>	<u>53.80</u>	<u>2,526.19</u>
Total Expense	<u>25,031.40</u>	<u>7,873.12</u>	<u>32,904.52</u>
Net Income	<u><u>0.00</u></u>	<u><u>16,744.88</u></u>	<u><u>16,744.88</u></u>

La Jolla Village Merchant Association

A/R Aging Summary

As of August 31, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
BioMed Health Center	0.00	0.00	0.00	0.00	240.00	240.00
Clarion Commercial	0.00	0.00	0.00	120.00	0.00	120.00
DataSet Analysis	0.00	0.00	0.00	120.00	0.00	120.00
Dermatology and Plastic Surgery Specialis	0.00	0.00	0.00	240.00	0.00	240.00
Greg Russo Training and Bodywork	0.00	0.00	0.00	0.00	120.00	120.00
Humble Design	0.00	0.00	0.00	0.00	120.00	120.00
Jim McInerney Real Estate Team	0.00	0.00	0.00	120.00	0.00	120.00
Matthews Real Estate	0.00	0.00	0.00	0.00	120.00	120.00
New York Life	0.00	0.00	0.00	120.00	0.00	120.00
Pilates with Abla	0.00	0.00	0.00	0.00	120.00	120.00
R&P catering	0.00	0.00	0.00	120.00	0.00	120.00
Secret Table	0.00	0.00	0.00	240.00	0.00	240.00
So Diego, Inc.	0.00	0.00	0.00	0.00	240.00	240.00
The Portrait Mama	0.00	0.00	0.00	0.00	120.00	120.00
UCSD San Diego	13,616.00	7,500.00	0.00	0.00	0.00	21,116.00
TOTAL	<u><u>13,616.00</u></u>	<u><u>7,500.00</u></u>	<u><u>0.00</u></u>	<u><u>1,080.00</u></u>	<u><u>1,080.00</u></u>	<u><u>23,276.00</u></u>