

La Jolla Village Merchant Association

Balance Sheet

As of October 31, 2024

Oct 31, 24

ASSETS

Current Assets

Checking/Savings

First Republic - Chase 17,827.21

Wells Fargo 143,052.11

Total Checking/Savings 160,879.32

Accounts Receivable

Accounts Receivable 28,296.00

Total Accounts Receivable 28,296.00

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 199,692.25

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 199,692.25

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accrued Expenses 1,750.00

Lease Liability 6,560.51

State of CA. Deferred Income 33,761.33

Total Other Current Liabilities 42,071.84

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Total Liabilities 42,071.84

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 25,667.14

Total Equity 157,620.41

TOTAL LIABILITIES & EQUITY 199,692.25

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

	<u>Jul - Oct 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	668.00	-668.00	0.0%
Newsletter Sponsorship	0.00	432.00	-432.00	0.0%
Advertising - Other	0.00	968.00	-968.00	0.0%
Total Advertising	0.00	2,068.00	-2,068.00	0.0%
Associate Membership	1,320.00	1,668.00	-348.00	79.14%
Banner Income	29,751.00	4,668.00	25,083.00	637.34%
Bid CarryForward	0.00	1,096.00	-1,096.00	0.0%
BID Income	55,459.24	54,364.00	1,095.24	102.02%
Grant Income	31,642.67	6,668.00	24,974.67	474.55%
Hotel Booking Income	0.00	168.00	-168.00	0.0%
SBEP	0.00	7,000.00	-7,000.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	1,667.00	-1,667.00	0.0%
Special Events.				
Merchant Events	2,422.00	4,000.00	-1,578.00	60.55%
Total Special Events.	2,422.00	4,000.00	-1,578.00	60.55%
Total Income	120,594.91	83,367.00	37,227.91	144.66%
Gross Profit	120,594.91	83,367.00	37,227.91	144.66%
Expense				
Contingency Funds	0.00	1,668.00	-1,668.00	0.0%
Design/Beautification				
Banner	0.00	668.00	-668.00	0.0%
Holiday DecorRoof Line Lighting	0.00	3,336.00	-3,336.00	0.0%
Total Design/Beautification	0.00	4,004.00	-4,004.00	0.0%
Office /Administration				
Accounting/Bookkeeping	5,600.00	3,468.00	2,132.00	161.48%
Audit	0.00	2,984.00	-2,984.00	0.0%
Bank/Merchant Account Fees	13.20	80.00	-66.80	16.5%
Dues/Subscriptions/Fees	931.28	656.00	275.28	141.96%
Election Costs	372.24	320.00	52.24	116.33%
Equipment & Furniture	0.00	200.00	-200.00	0.0%
Insurance	0.00	1,000.00	-1,000.00	0.0%
Internet	138.95	200.00	-61.05	69.48%
Meetings/Conference	0.00	336.00	-336.00	0.0%
Office & Cell Phone	443.71	680.00	-236.29	65.25%
Office Maintenance Expense	0.00	36.00	-36.00	0.0%
Office Supplies	55.79	260.00	-204.21	21.46%
Postage & Delivery	0.00	200.00	-200.00	0.0%
Professional Fees	159.90	240.00	-80.10	66.63%
Rent	5,594.76	5,600.00	-5.24	99.91%
Utilities	448.48	320.00	128.48	140.15%
Total Office /Administration	13,758.31	16,580.00	-2,821.69	82.98%
Outreach/Promotion				
Advertising & Publicity	1,475.00	4,156.00	-2,681.00	35.49%
Email Marketing	428.00	400.00	28.00	107.0%
IT Maintenance	765.00	1,508.00	-743.00	50.73%

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

	<u>Jul - Oct 24</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Marketing/Graphic Design	0.00	2,668.00	-2,668.00	0.0%
Printing	0.00	672.00	-672.00	0.0%
Promotional Materials	25,321.25	1,000.00	24,321.25	2,532.13%
Website Design Maintenance	79.24	3,304.00	-3,224.76	2.4%
Total Outreach/Promotion	28,068.49	13,708.00	14,360.49	204.76%
Personnel				
Employer Taxes - Federal	2,438.97	2,008.00	430.97	121.46%
Employer Taxes - State	186.63	436.00	-249.37	42.81%
Executive Director	34,321.68	25,204.00	9,117.68	136.18%
Health Insurance	5,256.32	5,132.00	124.32	102.42%
Payroll Fees	580.84	500.00	80.84	116.17%
Workers Compensation	527.00	0.00	527.00	100.0%
Total Personnel	43,311.44	33,280.00	10,031.44	130.14%
Special Events				
Merchant Events	9,789.53	6,428.00	3,361.53	152.3%
Total Special Events	9,789.53	6,428.00	3,361.53	152.3%
Total Expense	94,927.77	75,668.00	19,259.77	125.45%
	<u>25,667.14</u>	<u>7,699.00</u>	<u>17,968.14</u>	<u>333.38%</u>

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

	<u>BID</u>	<u>County of San Diego</u>	<u>Discretionary</u>	<u>State of CA. Special Events</u>	<u>TOTAL</u>
Income					
Associate Membership	0.00	0.00	1,320.00	0.00	1,320.00
Banner Income	0.00	0.00	29,751.00	0.00	29,751.00
BID Income	55,459.24	0.00	0.00	0.00	55,459.24
Grant Income	0.00	25,000.00	0.00	6,642.67	31,642.67
Special Events.					
Merchant Events	0.00	0.00	2,422.00	0.00	2,422.00
Total Special Events.	0.00	0.00	2,422.00	0.00	2,422.00
Total Income	55,459.24	25,000.00	33,493.00	6,642.67	120,594.91
Gross Profit	55,459.24	25,000.00	33,493.00	6,642.67	120,594.91
Expense					
Office /Administration					
Accounting/Bookkeeping	5,600.00	0.00	0.00	0.00	5,600.00
Bank/Merchant Account Fees	0.00	0.00	13.20	0.00	13.20
Dues/Subscriptions/Fees	880.00	0.00	51.28	0.00	931.28
Election Costs	372.24	0.00	0.00	0.00	372.24
Internet	129.00	0.00	9.95	0.00	138.95
Office & Cell Phone	443.71	0.00	0.00	0.00	443.71
Office Supplies	0.00	0.00	55.79	0.00	55.79
Professional Fees	159.90	0.00	0.00	0.00	159.90
Rent	5,594.76	0.00	0.00	0.00	5,594.76
Utilities	448.48	0.00	0.00	0.00	448.48
Total Office /Administration	13,628.09	0.00	130.22	0.00	13,758.31
Outreach/Promotion					
Advertising & Publicity	1,050.00	0.00	425.00	0.00	1,475.00
Email Marketing	428.00	0.00	0.00	0.00	428.00
IT Maintenance	765.00	0.00	0.00	0.00	765.00
Promotional Materials	321.25	25,000.00	0.00	0.00	25,321.25
Website Design Maintenance	0.00	0.00	79.24	0.00	79.24
Total Outreach/Promotion	2,564.25	25,000.00	504.24	0.00	28,068.49
Personnel					
Employer Taxes - Federal	2,021.14	0.00	417.83	0.00	2,438.97
Employer Taxes - State	65.00	0.00	121.63	0.00	186.63
Executive Director	29,887.34	0.00	4,434.34	0.00	34,321.68
Health Insurance	3,842.42	0.00	1,413.90	0.00	5,256.32
Payroll Fees	434.76	0.00	146.08	0.00	580.84
Workers Compensation	0.00	0.00	527.00	0.00	527.00
Total Personnel	36,250.66	0.00	7,060.78	0.00	43,311.44
Special Events					
Merchant Events	3,016.24	0.00	130.62	6,642.67	9,789.53
Total Special Events	3,016.24	0.00	130.62	6,642.67	9,789.53
Total Expense	55,459.24	25,000.00	7,825.86	6,642.67	94,927.77
	0.00	0.00	25,667.14	0.00	25,667.14