

La Jolla Village Merchant Association
Balance Sheet
As of October 31, 2020

Oct 31, 20

ASSETS

Current Assets

Checking/Savings

Wells Fargo 112,633.06

Total Checking/Savings 112,633.06

Accounts Receivable

Accounts Receivable 1,985.00

Total Accounts Receivable 1,985.00

Other Current Assets

BID Receivable 6,739.11

Prepaid Insurance 3,237.73

Security Deposit 1,842.00

Tech Assistance/Acctg. Rcvbl. 60.00

Total Other Current Assets 11,878.84

Total Current Assets 126,496.90

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 126,496.90

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

SBEP Advance 19,044.40

Total Other Current Liabilities 19,044.40

Total Current Liabilities 19,044.40

Total Liabilities 19,044.40

Equity

Equity Prior Period Adjustment -11,618.60

Interfund-Cost of Admin LJCAP 20,800.00

Unrestricted Net Assets 95,541.30

Net Income 2,729.80

Total Equity 107,452.50

TOTAL LIABILITIES & EQUITY 126,496.90

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
 July through October 2020

	<u>Jul - Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	3,000.00	-3,000.00	0.0%
Newsletter Sponsorship	0.00	1,100.00	-1,100.00	0.0%
Total Advertising	0.00	4,100.00	-4,100.00	0.0%
Associate Membership	1,065.00	1,668.00	-603.00	63.85%
Banner Income	1,650.00	4,668.00	-3,018.00	35.35%
Bid CarryForward	0.00	1,480.00	-1,480.00	0.0%
BID Income	58,185.21	70,002.00	-11,816.79	83.12%
Grant Income	0.00	4,636.00	-4,636.00	0.0%
Hotel Booking Income	14.80	168.00	-153.20	8.81%
SBEP	2,583.60	6,300.00	-3,716.40	41.01%
SBEP City Fees & Services	0.00	3,124.00	-3,124.00	0.0%
SBEP Tech. Assistance/Acctg.	0.00	1,680.00	-1,680.00	0.0%
Special Events.				
LJ Concours D'Elegance	0.00	668.00	-668.00	0.0%
Sponsorship	0.00	4,000.00	-4,000.00	0.0%
Total Special Events.	0.00	4,668.00	-4,668.00	0.0%
Total Income	63,498.61	102,494.00	-38,995.39	61.95%
Expense				
Contingency Funds	0.00	6,668.00	-6,668.00	0.0%
Design/Beautification				
Banner	1,200.00	668.00	532.00	179.64%
Holiday DecorRoof Line Lighting	0.00	4,336.00	-4,336.00	0.0%
Total Design/Beautification	1,200.00	5,004.00	-3,804.00	23.98%
Office /Administration				
Accounting/Bookkeeping	4,000.00	5,000.00	-1,000.00	80.0%
Audit	5,200.00	4,970.00	230.00	104.63%
Dues/Subscriptions/Fees	535.00	192.00	343.00	278.65%
Election Costs	0.00	332.00	-332.00	0.0%
Equipment & Furniture	0.00	332.00	-332.00	0.0%
Insurance	0.00	1,668.00	-1,668.00	0.0%
Internet	2,206.80	236.00	1,970.80	935.09%
Office Maintenance Expense	0.00	32.00	-32.00	0.0%
Office Supplies	101.66	300.00	-198.34	33.89%
Parking	0.00	368.00	-368.00	0.0%
Postage & Delivery	348.71	500.00	-151.29	69.74%
Professional Fees	0.00	332.00	-332.00	0.0%
Rent	10,840.98	7,336.00	3,504.98	147.78%
Technical Assistance	0.00	668.00	-668.00	0.0%
Telephone	1,196.76	800.00	396.76	149.6%
Utilities	0.00	468.00	-468.00	0.0%
Total Office /Administration	24,429.91	23,534.00	895.91	103.81%
Outreach/Promotion				

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
 July through October 2020

	<u>Jul - Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Advertising & Publicity	2,355.00	3,336.00	-981.00	70.59%
Co-Op Advertising	20.00	0.00	20.00	100.0%
Email Marketing	0.00	236.00	-236.00	0.0%
IT Maintenance	0.00	800.00	-800.00	0.0%
Marketing/Graphic Design	0.00	668.00	-668.00	0.0%
Printing	558.54	332.00	226.54	168.24%
Promotional Materials	0.00	332.00	-332.00	0.0%
Website Design Maintenance	0.00	332.00	-332.00	0.0%
Total Outreach/Promotion	<u>2,933.54</u>	<u>6,036.00</u>	<u>-3,102.46</u>	<u>48.6%</u>
Personnel				
Employer Taxes - Federal	2,065.52	2,070.00	-4.48	99.78%
Employer Taxes - State	0.00	236.00	-236.00	0.0%
Executive Director	27,000.00	26,468.00	532.00	102.01%
Health Insurance	5,004.92	3,134.00	1,870.92	159.7%
Payroll Fees	475.92	500.00	-24.08	95.18%
Workers Compensation	-2,341.00	1,000.00	-3,341.00	-234.1%
Total Personnel	<u>32,205.36</u>	<u>33,408.00</u>	<u>-1,202.64</u>	<u>96.4%</u>
Special Events				
City Fees & Services	0.00	2,936.00	-2,936.00	0.0%
Enjoya La Jolla	0.00	4,000.00	-4,000.00	0.0%
Merchant Mixers	0.00	1,000.00	-1,000.00	0.0%
Total Special Events	<u>0.00</u>	<u>7,936.00</u>	<u>-7,936.00</u>	<u>0.0%</u>
Total Expense	<u>60,768.81</u>	<u>82,586.00</u>	<u>-21,817.19</u>	<u>73.58%</u>
Net Income	<u><u>2,729.80</u></u>	<u><u>19,908.00</u></u>	<u><u>-17,178.20</u></u>	<u><u>13.71%</u></u>

La Jolla Village Merchant Association

Profit & Loss by Class

July through October 2020

	<u>BID</u>	<u>Discretionary</u>	<u>SBEP</u>	<u>TOTAL</u>
Income				
Associate Membership	0.00	1,065.00	0.00	1,065.00
Banner Income	0.00	1,650.00	0.00	1,650.00
BID Income	58,185.21	0.00	0.00	58,185.21
Hotel Booking Income	0.00	14.80	0.00	14.80
SBEP	0.00	0.00	2,583.60	2,583.60
Total Income	<u>58,185.21</u>	<u>2,729.80</u>	<u>2,583.60</u>	<u>63,498.61</u>
Expense				
Design/Beautification				
Banner	1,200.00	0.00	0.00	1,200.00
Total Design/Beautification	<u>1,200.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,200.00</u>
Office /Administration				
Accounting/Bookkeeping	4,000.00	0.00	0.00	4,000.00
Audit	5,200.00	0.00	0.00	5,200.00
Dues/Subscriptions/Fees	535.00	0.00	0.00	535.00
Internet	2,206.80	0.00	0.00	2,206.80
Office Supplies	101.66	0.00	0.00	101.66
Postage & Delivery	348.71	0.00	0.00	348.71
Rent	10,840.98	0.00	0.00	10,840.98
Telephone	1,196.76	0.00	0.00	1,196.76
Total Office /Administration	<u>24,429.91</u>	<u>0.00</u>	<u>0.00</u>	<u>24,429.91</u>
Outreach/Promotion				
Advertising & Publicity	2,355.00	0.00	0.00	2,355.00
Co-Op Advertising	20.00	0.00	0.00	20.00
Printing	558.54	0.00	0.00	558.54
Total Outreach/Promotion	<u>2,933.54</u>	<u>0.00</u>	<u>0.00</u>	<u>2,933.54</u>
Personnel				
Employer Taxes - Federal	1,881.92	0.00	183.60	2,065.52
Executive Director	24,600.00	0.00	2,400.00	27,000.00
Health Insurance	5,004.92	0.00	0.00	5,004.92
Payroll Fees	475.92	0.00	0.00	475.92
Workers Compensation	-2,341.00	0.00	0.00	-2,341.00
Total Personnel	<u>29,621.76</u>	<u>0.00</u>	<u>2,583.60</u>	<u>32,205.36</u>
Total Expense	<u>58,185.21</u>	<u>0.00</u>	<u>2,583.60</u>	<u>60,768.81</u>
Net Income	<u>0.00</u>	<u>2,729.80</u>	<u>0.00</u>	<u>2,729.80</u>