

La Jolla Village Merchant Association

Balance Sheet

As of January 31, 2022

Jan 31, 22

ASSETS

Current Assets

Checking/Savings

First Republic 17,827.00

Wells Fargo 131,203.39

Total Checking/Savings 149,030.39

Accounts Receivable

Accounts Receivable 388.27

Total Accounts Receivable 388.27

Other Current Assets

Security Deposit 1,358.00

Tech Assistance/Acctg. Rcvbl. 500.00

Total Other Current Assets 1,858.00

Total Current Assets 151,276.66

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 151,276.66

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

BID Assessment 6,329.70

SBEP Advance 13,112.12

Total Other Current Liabilities 19,441.82

Total Current Liabilities 19,441.82

Total Liabilities 19,441.82

Equity

Interfund-Cost of Admin LJCAP 20,800.00

Perm. Restricted-Beg Balance 16,625.00

Unrestricted Net Assets 94,491.20

Net Income -81.36

Total Equity 131,834.84

TOTAL LIABILITIES & EQUITY 151,276.66

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
 July 2021 through January 2022

	<u>Jul '21 - Jan 22</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
Income				
Advertising				
Co-op	0.00	1,750.00	-1,750.00	0.0%
Newsletter Sponsorship	0.00	1,925.00	-1,925.00	0.0%
Website Ads	0.00	3,500.00	-3,500.00	0.0%
Total Advertising	<u>0.00</u>	<u>7,175.00</u>	<u>-7,175.00</u>	<u>0.0%</u>
Associate Membership	17.00	2,919.00	-2,902.00	0.58%
Banner Income	3,087.50	8,169.00	-5,081.50	37.8%
Bid CarryForward	0.00	1,624.00	-1,624.00	0.0%
BID Income	87,761.87	116,760.00	-28,998.13	75.16%
Grant Income	1,000.00	6,489.00	-5,489.00	15.41%
Hotel Booking Income	32.41	294.00	-261.59	11.02%
SBEP	9,115.88	12,257.00	-3,141.12	74.37%
Special Events.				
Enjoya La Jolla.	0.00	7,000.00	-7,000.00	0.0%
Total Special Events.	<u>0.00</u>	<u>7,000.00</u>	<u>-7,000.00</u>	<u>0.0%</u>
Total Income	<u>101,014.66</u>	<u>162,687.00</u>	<u>-61,672.34</u>	<u>62.09%</u>
Expense				
Contingency Funds	0.00	11,669.00	-11,669.00	0.0%
Design/Beautification				
Banner	0.00	1,169.00	-1,169.00	0.0%
Holiday DecorRoof Line Lighting	7,647.00	7,588.00	59.00	100.78%
Total Design/Beautification	<u>7,647.00</u>	<u>8,757.00</u>	<u>-1,110.00</u>	<u>87.32%</u>
Office /Administration				
Accounting/Bookkeeping	6,000.00	7,000.00	-1,000.00	85.71%
Audit	2,000.00	5,663.00	-3,663.00	35.32%
Bank/Merchant Account Fees	5.69	294.00	-288.31	1.94%
Dues/Subscriptions/Fees	1,259.85	847.00	412.85	148.74%
Election Costs	259.11	588.00	-328.89	44.07%
Equipment & Furniture	859.23	588.00	271.23	146.13%
Insurance	0.00	2,919.00	-2,919.00	0.0%
Internet	0.00	413.00	-413.00	0.0%
Meeting	0.00	588.00	-588.00	0.0%
Office Maintenance Expense	0.00	126.00	-126.00	0.0%
Office Supplies	186.11	525.00	-338.89	35.45%
Parking	11.00	588.00	-577.00	1.87%
Postage & Delivery	0.00	392.00	-392.00	0.0%
Professional Fees	149.90	588.00	-438.10	25.49%
Rent	9,802.64	9,800.00	2.64	100.03%
Telephone	1,684.02	1,400.00	284.02	120.29%
Utilities	0.00	819.00	-819.00	0.0%
Total Office /Administration	<u>22,217.55</u>	<u>33,138.00</u>	<u>-10,920.45</u>	<u>67.05%</u>
Outreach/Promotion				
Advertising & Publicity	2,648.60	6,587.00	-3,938.40	40.21%
Email Marketing	544.00	413.00	131.00	131.72%

La Jolla Village Merchant Association
Profit & Loss Budget vs. Actual
 July 2021 through January 2022

	<u>Jul '21 - Jan 22</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
IT Maintenance	1,721.77	1,463.00	258.77	117.69%
Marketing/Graphic Design	0.00	1,169.00	-1,169.00	0.0%
Printing	1,033.56	588.00	445.56	175.78%
Promotional Materials	149.95	1,750.00	-1,600.05	8.57%
Website Design Maintenance	1,150.00	588.00	562.00	195.58%
Total Outreach/Promotion	<u>7,247.88</u>	<u>12,558.00</u>	<u>-5,310.12</u>	<u>57.72%</u>
Personnel				
Employer Taxes - Federal	3,724.29	4,879.00	-1,154.71	76.33%
Employer Taxes - State	114.76	826.00	-711.24	13.89%
Executive Director	47,250.00	53,676.00	-6,426.00	88.03%
Health Insurance	10,213.58	8,379.00	1,834.58	121.9%
Payroll Fees	922.25	1,750.00	-827.75	52.7%
Workers Compensation	0.00	1,750.00	-1,750.00	0.0%
Total Personnel	<u>62,224.88</u>	<u>71,260.00</u>	<u>-9,035.12</u>	<u>87.32%</u>
Special Events				
Enjoya La Jolla	0.00	7,000.00	-7,000.00	0.0%
Merchant Events	1,758.71	1,750.00	8.71	100.5%
Total Special Events	<u>1,758.71</u>	<u>8,750.00</u>	<u>-6,991.29</u>	<u>20.1%</u>
Total Expense	<u>101,096.02</u>	<u>146,132.00</u>	<u>-45,035.98</u>	<u>69.18%</u>
	<u>-81.36</u>	<u>16,555.00</u>	<u>-16,636.36</u>	<u>-0.49%</u>

La Jolla Village Merchant Association

Profit & Loss by Class

July 2021 through January 2022

	<u>BID</u>	<u>Discretionary</u>	<u>SBEP</u>	<u>TOTAL</u>
Income				
Associate Membership	0.00	17.00	0.00	17.00
Banner Income	0.00	3,087.50	0.00	3,087.50
BID Income	87,261.87	0.00	500.00	87,761.87
Grant Income	0.00	1,000.00	0.00	1,000.00
Hotel Booking Income	0.00	32.41	0.00	32.41
SBEP	0.00	0.00	9,115.88	9,115.88
Total Income	<u>87,261.87</u>	<u>4,136.91</u>	<u>9,615.88</u>	<u>101,014.66</u>
Expense				
Design/Beautification				
Holiday DecorRoof Line Lighting	7,647.00	0.00	0.00	7,647.00
Total Design/Beautification	<u>7,647.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,647.00</u>
Office /Administration				
Accounting/Bookkeeping	5,000.00	0.00	1,000.00	6,000.00
Audit	2,000.00	0.00	0.00	2,000.00
Bank/Merchant Account Fees	0.00	5.69	0.00	5.69
Dues/Subscriptions/Fees	1,259.85	0.00	0.00	1,259.85
Election Costs	259.11	0.00	0.00	259.11
Equipment & Furniture	859.23	0.00	0.00	859.23
Office Supplies	186.11	0.00	0.00	186.11
Parking	11.00	0.00	0.00	11.00
Professional Fees	149.90	0.00	0.00	149.90
Rent	9,802.64	0.00	0.00	9,802.64
Telephone	1,684.02	0.00	0.00	1,684.02
Total Office /Administration	<u>21,211.86</u>	<u>5.69</u>	<u>1,000.00</u>	<u>22,217.55</u>
Outreach/Promotion				
Advertising & Publicity	2,603.60	45.00	0.00	2,648.60
Email Marketing	490.00	54.00	0.00	544.00
IT Maintenance	1,721.77	0.00	0.00	1,721.77
Printing	1,033.56	0.00	0.00	1,033.56
Promotional Materials	149.95	0.00	0.00	149.95
Website Design Maintenance	1,150.00	0.00	0.00	1,150.00
Total Outreach/Promotion	<u>7,148.88</u>	<u>99.00</u>	<u>0.00</u>	<u>7,247.88</u>
Personnel				
Employer Taxes - Federal	3,108.41	0.00	615.88	3,724.29
Employer Taxes - State	114.76	0.00	0.00	114.76
Executive Director	39,250.00	0.00	8,000.00	47,250.00
Health Insurance	6,100.00	4,113.58	0.00	10,213.58
Payroll Fees	922.25	0.00	0.00	922.25
Total Personnel	<u>49,495.42</u>	<u>4,113.58</u>	<u>8,615.88</u>	<u>62,224.88</u>
Special Events				
Merchant Events	1,758.71	0.00	0.00	1,758.71
Total Special Events	<u>1,758.71</u>	<u>0.00</u>	<u>0.00</u>	<u>1,758.71</u>
Total Expense	<u>87,261.87</u>	<u>4,218.27</u>	<u>9,615.88</u>	<u>101,096.02</u>
Net Income	<u><u>0.00</u></u>	<u><u>-81.36</u></u>	<u><u>0.00</u></u>	<u><u>-81.36</u></u>