

# La Jolla Village Merchant Association

## Balance Sheet

As of February 28, 2022

Feb 28, 22

### ASSETS

#### Current Assets

##### Checking/Savings

First Republic 17,827.00

Wells Fargo 138,219.89

Total Checking/Savings 156,046.89

##### Accounts Receivable

Accounts Receivable 2,388.27

Total Accounts Receivable 2,388.27

##### Other Current Assets

Security Deposit 1,358.00

Total Other Current Assets 1,358.00

Total Current Assets 159,793.16

#### Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

**TOTAL ASSETS 159,793.16**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

BID Assessment 13,540.65

SBEP Advance 9,622.12

Total Other Current Liabilities 23,162.77

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Total Liabilities 23,162.77

#### Equity

Interfund-Cost of Admin LJCAP 20,800.00

Perm. Restricted-Beg Balance 16,625.00

Unrestricted Net Assets 94,491.20

Net Income 4,714.19

Total Equity 136,630.39

**TOTAL LIABILITIES & EQUITY 159,793.16**

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

	<u>Jul '21 - Feb 22</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Income</b>				
<b>Advertising</b>				
Co-op	0.00	2,000.00	-2,000.00	0.0%
Newsletter Sponsorship	0.00	2,200.00	-2,200.00	0.0%
Website Ads	0.00	4,000.00	-4,000.00	0.0%
<b>Total Advertising</b>	<b>0.00</b>	<b>8,200.00</b>	<b>-8,200.00</b>	<b>0.0%</b>
<b>Associate Membership</b>	17.00	3,336.00	-3,319.00	0.51%
<b>Banner Income</b>	5,575.00	9,336.00	-3,761.00	59.72%
<b>Bid CarryForward</b>	0.00	2,064.00	-2,064.00	0.0%
<b>BID Income</b>	96,666.40	133,440.00	-36,773.60	72.44%
<b>Grant Income</b>	3,000.00	7,416.00	-4,416.00	40.45%
<b>Hotel Booking Income</b>	32.41	336.00	-303.59	9.65%
<b>Other Income</b>	308.05			
<b>SBEP</b>	12,605.88	14,008.00	-1,402.12	89.99%
<b>Special Events.</b>				
Merchant Events	0.00	8,000.00	-8,000.00	0.0%
<b>Total Special Events.</b>	<b>0.00</b>	<b>8,000.00</b>	<b>-8,000.00</b>	<b>0.0%</b>
<b>Total Income</b>	<b>118,204.74</b>	<b>186,136.00</b>	<b>-67,931.26</b>	<b>63.51%</b>
<b>Expense</b>				
Contingency Funds	0.00	10,000.00	-10,000.00	0.0%
<b>Design/Beautification</b>				
Banner	0.00	1,336.00	-1,336.00	0.0%
Holiday DecorRoof Line Lighting	7,647.00	12,000.00	-4,353.00	63.73%
<b>Total Design/Beautification</b>	<b>7,647.00</b>	<b>13,336.00</b>	<b>-5,689.00</b>	<b>57.34%</b>
<b>Office /Administration</b>				
Accounting/Bookkeeping	6,000.00	8,000.00	-2,000.00	75.0%
Audit	4,500.00	6,472.00	-1,972.00	69.53%
Bank/Merchant Account Fees	5.69	336.00	-330.31	1.69%
Dues/Subscriptions/Fees	1,259.85	1,632.00	-372.15	77.2%
Election Costs	259.11	672.00	-412.89	38.56%
Equipment & Furniture	859.23	672.00	187.23	127.86%
Insurance	0.00	3,336.00	-3,336.00	0.0%
Internet	119.88	472.00	-352.12	25.4%
Meeting	0.00	672.00	-672.00	0.0%
Office Maintenance Expense	0.00	144.00	-144.00	0.0%
Office Supplies	215.04	600.00	-384.96	35.84%
Parking	11.00	0.00	11.00	100.0%
Postage & Delivery	0.00	448.00	-448.00	0.0%
Professional Fees	149.90	672.00	-522.10	22.31%
Rent	11,226.72	11,200.00	26.72	100.24%
Telephone	1,891.66	1,600.00	291.66	118.23%
Utilities	0.00	936.00	-936.00	0.0%
<b>Total Office /Administration</b>	<b>26,498.08</b>	<b>37,864.00</b>	<b>-11,365.92</b>	<b>69.98%</b>
<b>Outreach/Promotion</b>				

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

	<b>Jul '21 - Feb 22</b>	<b>Budget</b>	<b>Variance</b>	<b>% of Budget</b>
<b>Advertising &amp; Publicity</b>	2,648.60	7,752.00	-5,103.40	34.17%
<b>Email Marketing</b>	614.00	472.00	142.00	130.09%
<b>IT Maintenance</b>	1,934.27	1,672.00	262.27	115.69%
<b>Marketing/Graphic Design</b>	0.00	1,336.00	-1,336.00	0.0%
<b>Printing</b>	1,033.56	672.00	361.56	153.8%
<b>Promotional Materials</b>	149.95	2,000.00	-1,850.05	7.5%
<b>Website Design Maintenance</b>	1,150.00	672.00	478.00	171.13%
<b>Total Outreach/Promotion</b>	<b>7,530.38</b>	<b>14,576.00</b>	<b>-7,045.62</b>	<b>51.66%</b>
<b>Personnel</b>				
<b>Employer Taxes - Federal</b>	4,246.42	5,576.00	-1,329.58	76.16%
<b>Employer Taxes - State</b>	114.76	944.00	-829.24	12.16%
<b>Executive Director</b>	54,000.00	61,344.00	-7,344.00	88.03%
<b>Health Insurance</b>	10,213.58	9,576.00	637.58	106.66%
<b>Payroll Fees</b>	1,047.25	2,000.00	-952.75	52.36%
<b>Workers Compensation</b>	0.00	2,000.00	-2,000.00	0.0%
<b>Total Personnel</b>	<b>69,622.01</b>	<b>81,440.00</b>	<b>-11,817.99</b>	<b>85.49%</b>
<b>Special Events</b>				
<b>Merchant Events</b>	2,193.08	10,000.00	-7,806.92	21.93%
<b>Total Special Events</b>	<b>2,193.08</b>	<b>10,000.00</b>	<b>-7,806.92</b>	<b>21.93%</b>
<b>Total Expense</b>	<b>113,490.55</b>	<b>167,216.00</b>	<b>-53,725.45</b>	<b>67.87%</b>
	<b><u>4,714.19</u></b>	<b><u>18,920.00</u></b>	<b><u>-14,205.81</u></b>	<b><u>24.92%</u></b>

**La Jolla Village Merchant Association**  
**Profit & Loss by Class**  
 July 2021 through February 2022

	<u>BID</u>	<u>Discretionary</u>	<u>SBEP</u>	<u>TOTAL</u>
<b>Income</b>				
Associate Membership	0.00	17.00	0.00	17.00
Banner Income	0.00	5,575.00	0.00	5,575.00
BID Income	96,166.40	0.00	500.00	96,666.40
Grant Income	0.00	3,000.00	0.00	3,000.00
Hotel Booking Income	0.00	32.41	0.00	32.41
Other Income	0.00	308.05	0.00	308.05
SBEP	0.00	0.00	12,605.88	12,605.88
<b>Total Income</b>	<u>96,166.40</u>	<u>8,932.46</u>	<u>13,105.88</u>	<u>118,204.74</u>
<b>Expense</b>				
<b>Design/Beautification</b>				
Holiday Decor/Line Lighting	7,647.00	0.00	0.00	7,647.00
<b>Total Design/Beautification</b>	<u>7,647.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,647.00</u>
<b>Office /Administration</b>				
Accounting/Bookkeeping	5,000.00	0.00	1,000.00	6,000.00
Audit	4,500.00	0.00	0.00	4,500.00
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
Internet	119.88	0.00	0.00	119.88
Office Supplies	215.04	0.00	0.00	215.04
Parking	11.00	0.00	0.00	11.00
Professional Fees	149.90	0.00	0.00	149.90
Rent	11,226.72	0.00	0.00	11,226.72
Telephone	1,891.66	0.00	0.00	1,891.66
<b>Total Office /Administration</b>	<u>25,492.39</u>	<u>5.69</u>	<u>1,000.00</u>	<u>26,498.08</u>
<b>Outreach/Promotion</b>				
Advertising & Publicity	2,603.60	45.00	0.00	2,648.60
Email Marketing	560.00	54.00	0.00	614.00
IT Maintenance	1,934.27	0.00	0.00	1,934.27
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
<b>Total Outreach/Promotion</b>	<u>7,431.38</u>	<u>99.00</u>	<u>0.00</u>	<u>7,530.38</u>
<b>Personnel</b>				
Employer Taxes - Federal	3,390.54	0.00	855.88	4,246.42
Employer Taxes - State	114.76	0.00	0.00	114.76
Executive Director	42,750.00	0.00	11,250.00	54,000.00
Health Insurance	6,100.00	4,113.58	0.00	10,213.58
Payroll Fees	1,047.25	0.00	0.00	1,047.25
<b>Total Personnel</b>	<u>53,402.55</u>	<u>4,113.58</u>	<u>12,105.88</u>	<u>69,622.01</u>
<b>Special Events</b>				
Merchant Events	2,193.08	0.00	0.00	2,193.08
<b>Total Special Events</b>	<u>2,193.08</u>	<u>0.00</u>	<u>0.00</u>	<u>2,193.08</u>
<b>Total Expense</b>	<u>96,166.40</u>	<u>4,218.27</u>	<u>13,105.88</u>	<u>113,490.55</u>
	<u><b>0.00</b></u>	<u><b>4,714.19</b></u>	<u><b>0.00</b></u>	<u><b>4,714.19</b></u>