

La Jolla Village Merchant Association

Balance Sheet

As of May 31, 2022

May 31, 22

ASSETS

Current Assets

Checking/Savings

First Republic 17,827.00

Wells Fargo 136,352.41

Total Checking/Savings 154,179.41

Accounts Receivable

Accounts Receivable 2,388.27

Total Accounts Receivable 2,388.27

Other Current Assets

Security Deposit 1,358.00

Tech Assistance/Acctg. Rcvbl. 3,000.00

Total Other Current Assets 4,358.00

Total Current Assets 160,925.68

Fixed Assets

Furniture & Equipment 39,362.89

less Accumulated Depreciation -60,412.89

Website 21,050.00

Total Fixed Assets 0.00

TOTAL ASSETS 160,925.68

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

BID Assessment 29,226.06

Total Other Current Liabilities 29,226.06

Total Current Liabilities 29,226.06

Total Liabilities 29,226.06

Equity

Interfund-Cost of Admin LJCAP 20,800.00

Perm. Restricted-Beg Balance 16,625.00

Unrestricted Net Assets 94,491.20

Net Income -216.58

Total Equity 131,699.62

TOTAL LIABILITIES & EQUITY 160,925.68

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

| | <u>Jul '21 - May 22</u> | <u>Budget</u> | <u>Variance</u> | <u>% of Budget</u> |
|-------------------------------------|-------------------------|-------------------|-------------------|--------------------|
| Income | | | | |
| Advertising | | | | |
| Co-op | 0.00 | 2,750.00 | -2,750.00 | 0.0% |
| Newsletter Sponsorship | 0.00 | 3,025.00 | -3,025.00 | 0.0% |
| Website Ads | 0.00 | 5,500.00 | -5,500.00 | 0.0% |
| Total Advertising | 0.00 | 11,275.00 | -11,275.00 | 0.0% |
| Associate Membership | 17.00 | 4,587.00 | -4,570.00 | 0.37% |
| Banner Income | 5,575.00 | 12,837.00 | -7,262.00 | 43.43% |
| Bid CarryForward | 0.00 | 2,838.00 | -2,838.00 | 0.0% |
| BID Income | 128,533.29 | 183,480.00 | -54,946.71 | 70.05% |
| Grant Income | 3,000.00 | 10,197.00 | -7,197.00 | 29.42% |
| Hotel Booking Income | 32.41 | 462.00 | -429.59 | 7.02% |
| Other Income | 308.05 | | | |
| SBEP | 26,728.00 | 19,261.00 | 7,467.00 | 138.77% |
| Special Events. | | | | |
| Merchant Events | 0.00 | 11,000.00 | -11,000.00 | 0.0% |
| Total Special Events. | 0.00 | 11,000.00 | -11,000.00 | 0.0% |
| Total Income | 164,193.75 | 255,937.00 | -91,743.25 | 64.15% |
| Expense | | | | |
| Contingency Funds | 0.00 | 13,750.00 | -13,750.00 | 0.0% |
| Design/Beautification | | | | |
| Banner | 800.00 | 1,837.00 | -1,037.00 | 43.55% |
| Holiday DecorRoof Line Lighting | 7,647.00 | 16,500.00 | -8,853.00 | 46.35% |
| Total Design/Beautification | 8,447.00 | 18,337.00 | -9,890.00 | 46.07% |
| Office /Administration | | | | |
| Accounting/Bookkeeping | 11,000.00 | 11,000.00 | 0.00 | 100.0% |
| Audit | 4,500.00 | 8,899.00 | -4,399.00 | 50.57% |
| Bank/Merchant Account Fees | 5.69 | 462.00 | -456.31 | 1.23% |
| Dues/Subscriptions/Fees | 1,475.06 | 2,244.00 | -768.94 | 65.73% |
| Election Costs | 259.11 | 924.00 | -664.89 | 28.04% |
| Equipment & Furniture | 859.23 | 924.00 | -64.77 | 92.99% |
| Insurance | 3,954.00 | 4,587.00 | -633.00 | 86.2% |
| Internet | 396.88 | 649.00 | -252.12 | 61.15% |
| Meeting | 24.97 | 924.00 | -899.03 | 2.7% |
| Office Maintenance Expense | 0.00 | 198.00 | -198.00 | 0.0% |
| Office Supplies | 222.56 | 825.00 | -602.44 | 26.98% |
| Postage & Delivery | 0.00 | 616.00 | -616.00 | 0.0% |
| Professional Fees | 149.90 | 924.00 | -774.10 | 16.22% |
| Rent | 15,287.60 | 15,400.00 | -112.40 | 99.27% |
| Telephone | 2,539.64 | 2,200.00 | 339.64 | 115.44% |
| Utilities | 211.36 | 1,287.00 | -1,075.64 | 16.42% |
| Total Office /Administration | 40,886.00 | 52,063.00 | -11,177.00 | 78.53% |
| Outreach/Promotion | | | | |
| Advertising & Publicity | 2,648.60 | 10,659.00 | -8,010.40 | 24.85% |
| Email Marketing | 859.00 | 649.00 | 210.00 | 132.36% |

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

| | <u>Jul '21 - May 22</u> | <u>Budget</u> | <u>Variance</u> | <u>% of Budget</u> |
|---------------------------------|-------------------------|-------------------------|--------------------------|----------------------|
| IT Maintenance | 2,591.77 | 2,299.00 | 292.77 | 112.74% |
| Jigsaw Puzzle | 2,437.50 | | | |
| Marketing/Graphic Design | 357.00 | 1,837.00 | -1,480.00 | 19.43% |
| Printing | 1,441.67 | 924.00 | 517.67 | 156.03% |
| Promotional Materials | 149.95 | 2,750.00 | -2,600.05 | 5.45% |
| Website Design Maintenance | 1,311.80 | 924.00 | 387.80 | 141.97% |
| Total Outreach/Promotion | <u>11,797.29</u> | <u>20,042.00</u> | <u>-8,244.71</u> | <u>58.86%</u> |
| Personnel | | | | |
| Employer Taxes - Federal | 5,795.56 | 7,667.00 | -1,871.44 | 75.59% |
| Employer Taxes - State | 114.76 | 1,298.00 | -1,183.24 | 8.84% |
| Executive Director | 74,250.00 | 84,348.00 | -10,098.00 | 88.03% |
| Health Insurance | 15,612.90 | 13,167.00 | 2,445.90 | 118.58% |
| Payroll Fees | 1,433.50 | 2,750.00 | -1,316.50 | 52.13% |
| Workers Compensation | 0.00 | 2,750.00 | -2,750.00 | 0.0% |
| Total Personnel | <u>97,206.72</u> | <u>111,980.00</u> | <u>-14,773.28</u> | <u>86.81%</u> |
| Special Events | | | | |
| Merchant Events | 6,073.32 | 13,750.00 | -7,676.68 | 44.17% |
| Total Special Events | <u>6,073.32</u> | <u>13,750.00</u> | <u>-7,676.68</u> | <u>44.17%</u> |
| Total Expense | <u>164,410.33</u> | <u>229,922.00</u> | <u>-65,511.67</u> | <u>71.51%</u> |
| Net Income | <u><u>-216.58</u></u> | <u><u>26,015.00</u></u> | <u><u>-26,231.58</u></u> | <u><u>-0.83%</u></u> |

La Jolla Village Merchant Association

Profit & Loss by Class

July 2021 through May 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 | 5,575.00 | 0.00 | 5,575.00 |
| BID Income | 128,533.29 | 0.00 | 0.00 | 128,533.29 |
| 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 | 26,728.00 | 26,728.00 |
| Total Income | 128,533.29 | 8,932.46 | 26,728.00 | 164,193.75 |
| Expense | | | | |
| Design/Beautification | | | | |
| Banner | 800.00 | 0.00 | 0.00 | 800.00 |
| Holiday DecorRoof Line Lighting | 7,647.00 | 0.00 | 0.00 | 7,647.00 |
| Total Design/Beautification | 8,447.00 | 0.00 | 0.00 | 8,447.00 |
| Office /Administration | | | | |
| Accounting/Bookkeeping | 6,000.00 | 0.00 | 5,000.00 | 11,000.00 |
| 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 | 215.21 | 0.00 | 1,475.06 |
| Election Costs | 259.11 | 0.00 | 0.00 | 259.11 |
| Equipment & Furniture | 859.23 | 0.00 | 0.00 | 859.23 |
| Insurance | 3,954.00 | 0.00 | 0.00 | 3,954.00 |
| Internet | 396.88 | 0.00 | 0.00 | 396.88 |
| Meeting | 11.00 | 13.97 | 0.00 | 24.97 |
| Office Supplies | 222.56 | 0.00 | 0.00 | 222.56 |
| Professional Fees | 149.90 | 0.00 | 0.00 | 149.90 |
| Rent | 15,287.60 | 0.00 | 0.00 | 15,287.60 |
| Telephone | 2,539.64 | 0.00 | 0.00 | 2,539.64 |
| Utilities | 211.36 | 0.00 | 0.00 | 211.36 |
| Total Office /Administration | 35,651.13 | 234.87 | 5,000.00 | 40,886.00 |
| Outreach/Promotion | | | | |
| Advertising & Publicity | 2,603.60 | 45.00 | 0.00 | 2,648.60 |
| Email Marketing | 770.00 | 89.00 | 0.00 | 859.00 |
| IT Maintenance | 2,591.77 | 0.00 | 0.00 | 2,591.77 |
| Jigsaw Puzzle | 0.00 | 2,437.50 | 0.00 | 2,437.50 |
| Marketing/Graphic Design | 357.00 | 0.00 | 0.00 | 357.00 |
| Printing | 1,441.67 | 0.00 | 0.00 | 1,441.67 |
| Promotional Materials | 149.95 | 0.00 | 0.00 | 149.95 |
| Website Design Maintenance | 1,311.80 | 0.00 | 0.00 | 1,311.80 |
| Total Outreach/Promotion | 9,225.79 | 2,571.50 | 0.00 | 11,797.29 |
| Personnel | | | | |
| Employer Taxes - Federal | 4,374.00 | 0.00 | 1,421.56 | 5,795.56 |
| Employer Taxes - State | 114.76 | 0.00 | 0.00 | 114.76 |
| Executive Director | 53,943.56 | 0.00 | 20,306.44 | 74,250.00 |
| Health Insurance | 9,300.00 | 6,312.90 | 0.00 | 15,612.90 |
| Payroll Fees | 1,433.50 | 0.00 | 0.00 | 1,433.50 |
| Total Personnel | 69,165.82 | 6,312.90 | 21,728.00 | 97,206.72 |
| Special Events | | | | |
| Merchant Events | 6,043.55 | 29.77 | 0.00 | 6,073.32 |
| Total Special Events | 6,043.55 | 29.77 | 0.00 | 6,073.32 |
| Total Expense | 128,533.29 | 9,149.04 | 26,728.00 | 164,410.33 |
| Net Income | 0.00 | -216.58 | 0.00 | -216.58 |