

Huntington Beach Downtown
Business Improvement District

March 2023 Financials

Huntington Beach Downtown Business Improvement District

Statement of Financial Position

As of March 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 First Bank - Main Acct	24,470.30
1030 First Bank - MM	160,776.02
1040 First Bank - Maintenance	16,386.33
Total Bank Accounts	\$201,632.65
Other Current Assets	
1330 Prepaid Rent	500.00
Undeposited Funds	1,084.50
Total Other Current Assets	\$1,584.50
Total Current Assets	\$203,217.15
Fixed Assets	
1640 Machinery & Equipment	11,651.68
1660 Office Equipment	538.74
1670 Computers	2,931.66
1700 Accumulated Depreciation	-13,496.73
Total Fixed Assets	\$1,625.35
TOTAL ASSETS	\$204,842.50
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2080 Payroll Clearing	-185.08
2100 Payroll Tax Payable	-888.39
Total Other Current Liabilities	\$ -1,073.47
Total Current Liabilities	\$ -1,073.47
Long-Term Liabilities	
2400 Notes Payable - SBA EIDL	150,000.00
Total Long-Term Liabilities	\$150,000.00
Total Liabilities	\$148,926.53
Equity	
3100 Unrestricted Net Assets	101,885.99
Retained Earnings	0.00
Net Revenue	-45,970.02
Total Equity	\$55,915.97
TOTAL LIABILITIES AND EQUITY	\$204,842.50

Huntington Beach Downtown Business Improvement District

Statement of Activity

March 2023

	TOTAL	
	MAR 2023	OCT 2022 - MAR 2023 (YTD)
Revenue		
4050 BID Assessments	19,100.00	73,866.00
4200 Event Revenue	38,172.50	214,781.66
4300 Surf City Nights	0.00	23,263.16
4800 City of HB Maintenance	16,500.00	16,500.00
Unapplied Cash Payment Revenue	0.00	0.00
Total Revenue	\$73,772.50	\$328,410.82
Cost of Goods Sold		
5100 Rental & Setup		19,568.67
5150 Parking	-240.00	1,201.00
5200 Street Cleaning		14,318.00
5300 Event Expenses	1,252.73	10,401.80
5330 Entertainment		3,800.00
5380 Printing & Production	2,317.47	12,634.43
Total 5300 Event Expenses	3,570.20	26,836.23
5600 Holiday Beautification		19,750.00
5800 Maintenance	16,500.00	115,500.00
Total Cost of Goods Sold	\$19,830.20	\$197,173.90
GROSS PROFIT	\$53,942.30	\$131,236.92
Expenditures		
7010 Advertising & Marketing	182.23	250.00
7050 Bank Charges & Fees	25.51	167.18
7070 Consultants	21,988.58	109,994.29
7100 Dues & subscriptions	233.76	1,412.31
7150 Insurance		890.00
7170 Legal & Accounting Services	603.00	5,762.00
7190 Meeting & Training	106.56	1,655.23
7200 Miscellaneous Expense		181.19
7210 Office Supplies	82.99	1,649.48
7290 Rent & Lease	900.00	5,400.00
7300 Repairs & Maintenance	50.00	350.00
7310 Security		6,100.00
7315 Ambassador Program	1,984.07	15,185.27
Total 7310 Security	1,984.07	21,285.27
7320 Taxes & Licenses	10,400.00	21,762.08
7330 Telephone	202.95	1,192.70
QuickBooks Payments Fees	1,199.85	5,267.24
Total Expenditures	\$37,959.50	\$177,218.97
NET OPERATING REVENUE	\$15,982.80	\$ -45,982.05

Huntington Beach Downtown Business Improvement District

Statement of Activity

March 2023

	TOTAL	
	MAR 2023	OCT 2022 - MAR 2023 (YTD)
Other Revenue		
8000 Interest Earned	2.05	12.03
Total Other Revenue	\$2.05	\$12.03
NET OTHER REVENUE	\$2.05	\$12.03
NET REVENUE	\$15,984.85	\$ -45,970.02

Huntington Beach Downtown Business Improvement District

Statement of Activity

October 2022 - March 2023

	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	TOTAL
Revenue							
4050 BID Assessments	20,052.00		25,064.00		9,650.00	19,100.00	\$73,866.00
4200 Event Revenue	50.00	14,250.00	81,099.25	23,055.00	58,154.91	38,172.50	\$214,781.66
4300 Surf City Nights	30,442.30	15,323.41	-27,574.75	5,072.20	0.00	0.00	\$23,263.16
4800 City of HB Maintenance	30.00	10.00	-40.00			16,500.00	\$16,500.00
Unapplied Cash Payment Revenue	0.00	0.00	46.00	-46.00	0.00	0.00	\$0.00
Total Revenue	\$50,574.30	\$29,583.41	\$78,594.50	\$28,081.20	\$67,804.91	\$73,772.50	\$328,410.82
Cost of Goods Sold							
5100 Rental & Setup	5,117.19	5,194.70		6,858.28	2,398.50		\$19,568.67
5150 Parking	400.00	-159.00	600.00		600.00	-240.00	\$1,201.00
5200 Street Cleaning	6,272.00	6,996.00		1,050.00			\$14,318.00
5300 Event Expenses	7,103.99	1,581.08			464.00	1,252.73	\$10,401.80
5330 Entertainment		1,025.00		2,775.00			\$3,800.00
5380 Printing & Production	498.45	7,487.26	435.00		1,896.25	2,317.47	\$12,634.43
Total 5300 Event Expenses	7,602.44	10,093.34	435.00	2,775.00	2,360.25	3,570.20	\$26,836.23
5600 Holiday Beautification		9,875.00		9,875.00			\$19,750.00
5800 Maintenance		33,000.00		49,500.00	16,500.00	16,500.00	\$115,500.00
Total Cost of Goods Sold	\$19,391.63	\$65,000.04	\$1,035.00	\$70,058.28	\$21,858.75	\$19,830.20	\$197,173.90
GROSS PROFIT	\$31,182.67	\$ -35,416.63	\$77,559.50	\$ -41,977.08	\$45,946.16	\$53,942.30	\$131,236.92
Expenditures							
7010 Advertising & Marketing	36.78	30.99				182.23	\$250.00
7050 Bank Charges & Fees	29.32	29.70	27.94	26.52	28.19	25.51	\$167.18
7070 Consultants	18,560.09	13,739.85	17,990.36	18,751.61	18,963.80	21,988.58	\$109,994.29
7100 Dues & subscriptions	277.71	277.71	277.71	192.71	152.71	233.76	\$1,412.31
7150 Insurance			890.00				\$890.00
7170 Legal & Accounting Services			2,240.00	2,469.00	450.00	603.00	\$5,762.00
7190 Meeting & Training	373.74	137.95		248.23	788.75	106.56	\$1,655.23
7200 Miscellaneous Expense	83.92		97.27				\$181.19
7210 Office Supplies	470.93	31.54	62.93	416.29	584.80	82.99	\$1,649.48
7290 Rent & Lease	900.00	900.00	900.00	900.00	900.00	900.00	\$5,400.00
7300 Repairs & Maintenance	50.00			150.00	100.00	50.00	\$350.00
7310 Security	1,750.00	2,850.00			1,500.00		\$6,100.00
7315 Ambassador Program	5,916.00	7,149.60	3,177.60	4,766.40	-7,808.40	1,984.07	\$15,185.27
Total 7310 Security	7,666.00	9,999.60	3,177.60	4,766.40	-6,308.40	1,984.07	\$21,285.27
7320 Taxes & Licenses	1,145.00			10,117.08	100.00	10,400.00	\$21,762.08
7330 Telephone	197.95	197.95	197.95	197.95	197.95	202.95	\$1,192.70
QuickBooks Payments Fees	832.17	895.63	617.78	900.32	821.49	1,199.85	\$5,267.24
Total Expenditures	\$30,623.61	\$26,240.92	\$26,479.54	\$39,136.11	\$16,779.29	\$37,959.50	\$177,218.97
NET OPERATING REVENUE	\$559.06	\$ -61,657.55	\$51,079.96	\$ -81,113.19	\$29,166.87	\$15,982.80	\$ -45,982.05
Other Revenue							
8000 Interest Earned	2.05	1.98	1.98	2.12	1.85	2.05	\$12.03
Total Other Revenue	\$2.05	\$1.98	\$1.98	\$2.12	\$1.85	\$2.05	\$12.03
NET OTHER REVENUE	\$2.05	\$1.98	\$1.98	\$2.12	\$1.85	\$2.05	\$12.03
NET REVENUE	\$561.11	\$ -61,655.57	\$51,081.94	\$ -81,111.07	\$29,168.72	\$15,984.85	\$ -45,970.02

Huntington Beach Downtown Business Improvement District

Budget vs. Actuals: 2022-2023 Budget - FY23 P&L

October 2022 - March 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4050 BID Assessments	73,866.00	51,000.00	22,866.00	144.84 %
4100 Chili at the Beach		0.00	0.00	
4200 Event Revenue	214,781.66	140,750.00	74,031.66	152.60 %
4300 Surf City Nights	23,263.16	76,500.00	-53,236.84	30.41 %
4400 Surf City Days		0.00	0.00	
4500 Miracle on Main		3,000.00	-3,000.00	
4800 City of HB Maintenance	16,500.00	99,000.00	-82,500.00	16.67 %
Unapplied Cash Payment Revenue	0.00		0.00	
Total Revenue	\$328,410.82	\$370,250.00	\$ -41,839.18	88.70 %
Cost of Goods Sold				
5100 Rental & Setup	19,568.67	32,550.00	-12,981.33	60.12 %
5150 Parking	1,201.00	1,200.00	1.00	100.08 %
5200 Street Cleaning	14,318.00	7,250.00	7,068.00	197.49 %
5300 Event Expenses	10,401.80	114,212.00	-103,810.20	9.11 %
5330 Entertainment	3,800.00		3,800.00	
5380 Printing & Production	12,634.43		12,634.43	
Total 5300 Event Expenses	26,836.23	114,212.00	-87,375.77	23.50 %
5500 Miscellaneous		1,200.00	-1,200.00	
5600 Holiday Beautification	19,750.00	20,000.00	-250.00	98.75 %
5800 Maintenance	115,500.00	99,000.00	16,500.00	116.67 %
Total Cost of Goods Sold	\$197,173.90	\$275,412.00	\$ -78,238.10	71.59 %
GROSS PROFIT	\$131,236.92	\$94,838.00	\$36,398.92	138.38 %
Expenditures				
7010 Advertising & Marketing	250.00	4,200.00	-3,950.00	5.95 %
7050 Bank Charges & Fees	167.18	600.00	-432.82	27.86 %
7070 Consultants	109,994.29	75,600.00	34,394.29	145.50 %
7100 Dues & subscriptions	1,412.31	4,150.00	-2,737.69	34.03 %
7150 Insurance	890.00	1,140.00	-250.00	78.07 %
7170 Legal & Accounting Services	5,762.00	3,055.00	2,707.00	188.61 %
7190 Meeting & Training	1,655.23	500.00	1,155.23	331.05 %
7191 Election		0.00	0.00	
7200 Miscellaneous Expense	181.19	600.00	-418.81	30.20 %
7210 Office Supplies	1,649.48	4,500.00	-2,850.52	36.66 %
7290 Rent & Lease	5,400.00	11,000.00	-5,600.00	49.09 %
7300 Repairs & Maintenance	350.00	480.00	-130.00	72.92 %
7310 Security	6,100.00		6,100.00	
7315 Ambassador Program	15,185.27	13,794.00	1,391.27	110.09 %
Total 7310 Security	21,285.27	13,794.00	7,491.27	154.31 %
7320 Taxes & Licenses	21,762.08	1,500.00	20,262.08	1,450.81 %
7330 Telephone	1,192.70	1,200.00	-7.30	99.39 %
QuickBooks Payments Fees	5,267.24	2,448.00	2,819.24	215.17 %

Huntington Beach Downtown Business Improvement District

Budget vs. Actuals: 2022-2023 Budget - FY23 P&L

October 2022 - March 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Expenditures	\$177,218.97	\$124,767.00	\$52,451.97	142.04 %
NET OPERATING REVENUE	\$ -45,982.05	\$ -29,929.00	\$ -16,053.05	153.64 %
Other Revenue				
8000 Interest Earned	12.03		12.03	
Total Other Revenue	\$12.03	\$0.00	\$12.03	0.00%
NET OTHER REVENUE	\$12.03	\$0.00	\$12.03	0.00%
NET REVENUE	\$ -45,970.02	\$ -29,929.00	\$ -16,041.02	153.60 %

Huntington Beach Downtown Business Improvement District

Statement of Activity by Class

March 2023

	ADMIN	MAINTENANCE	SURF CITY ARTISAN FAIR	SURF CITY DAYS	SURF CITY NIGHTS	NOT SPECIFIED	TOTAL
Revenue							
4050 BID Assessments	19,100.00						\$19,100.00
4200 Event Revenue	50.00		30,262.50	250.00	7,610.00		\$38,172.50
4300 Surf City Nights				0.00	0.00		\$0.00
4800 City of HB Maintenance		16,500.00					\$16,500.00
Unapplied Cash Payment Revenue						0.00	\$0.00
Total Revenue	\$19,150.00	\$16,500.00	\$30,262.50	\$250.00	\$7,610.00	\$0.00	\$73,772.50
Cost of Goods Sold							
5150 Parking					-240.00		\$ -240.00
5300 Event Expenses				525.00	727.73		\$1,252.73
5380 Printing & Production			139.25		2,178.22		\$2,317.47
Total 5300 Event Expenses			139.25	525.00	2,905.95		\$3,570.20
5800 Maintenance		16,500.00					\$16,500.00
Total Cost of Goods Sold	\$0.00	\$16,500.00	\$139.25	\$525.00	\$2,665.95	\$0.00	\$19,830.20
GROSS PROFIT	\$19,150.00	\$0.00	\$30,123.25	\$ -275.00	\$4,944.05	\$0.00	\$53,942.30
Expenditures							
7010 Advertising & Marketing	103.44				78.79		\$182.23
7050 Bank Charges & Fees	5.51	20.00					\$25.51
7070 Consultants	16,489.85		5,498.73				\$21,988.58
7100 Dues & subscriptions	233.76						\$233.76
7170 Legal & Accounting Services	603.00						\$603.00
7190 Meeting & Training	106.56						\$106.56
7210 Office Supplies	82.99						\$82.99
7290 Rent & Lease	900.00						\$900.00
7300 Repairs & Maintenance	50.00						\$50.00
7310 Security							\$0.00
7315 Ambassador Program	1,984.07						\$1,984.07
Total 7310 Security	1,984.07						\$1,984.07
7320 Taxes & Licenses			10,400.00				\$10,400.00
7330 Telephone	202.95						\$202.95
QuickBooks Payments Fees	85.00		880.73		234.12	0.00	\$1,199.85
Total Expenditures	\$20,847.13	\$20.00	\$16,779.46	\$0.00	\$312.91	\$0.00	\$37,959.50
NET OPERATING REVENUE	\$ -1,697.13	\$ -20.00	\$13,343.79	\$ -275.00	\$4,631.14	\$0.00	\$15,982.80
Other Revenue							
8000 Interest Earned	2.05						\$2.05
Total Other Revenue	\$2.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.05
NET OTHER REVENUE	\$2.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.05
NET REVENUE	\$ -1,695.08	\$ -20.00	\$13,343.79	\$ -275.00	\$4,631.14	\$0.00	\$15,984.85

Huntington Beach Downtown Business Improvement District

Statement of Activity by Class

October 2022 - March 2023

	4TH OF JULY	ADMIN	HALLOWEEN	MAINTENANCE	MIRACLE ON MAIN	SURF CITY ARTISAN FAIR	SURF CITY DAYS	SURF CITY NIGHTS	NOT SPECIFIED	TOTAL
Revenue										
4050 BID Assessments		73,866.00								\$73,866.00
4200 Event Revenue	125.00	50.00		69,600.00		113,896.25	1,516.00	29,594.41		\$214,781.66
4300 Surf City Nights	0.00			0.00		0.00	0.00	23,263.16		\$23,263.16
4800 City of HB Maintenance				16,500.00		0.00				\$16,500.00
Unapplied Cash Payment Revenue				0.00		0.00		0.00	0.00	\$0.00
Total Revenue	\$125.00	\$73,916.00	\$0.00	\$86,100.00	\$0.00	\$113,896.25	\$1,516.00	\$52,857.57	\$0.00	\$328,410.82
Cost of Goods Sold										
5100 Rental & Setup						6,062.88	2,320.99	11,184.80		\$19,568.67
5150 Parking						400.00		801.00		\$1,201.00
5200 Street Cleaning		13,268.00	450.00				600.00			\$14,318.00
5300 Event Expenses		77.85	2,383.99		786.75	5,200.00	761.48	1,191.73		\$10,401.80
5330 Entertainment		325.00			1,950.00	1,525.00				\$3,800.00
5380 Printing & Production		1,068.38	2,792.44		2,465.02	1,281.87	952.25	4,074.47		\$12,634.43
Total 5300 Event Expenses		1,471.23	5,176.43		5,201.77	8,006.87	1,713.73	5,266.20		\$26,896.23
5600 Holiday Beautification					19,750.00					\$19,750.00
5800 Maintenance			115,500.00							\$115,500.00
Total Cost of Goods Sold	\$0.00	\$14,739.23	\$5,626.43	\$115,500.00	\$24,951.77	\$14,469.75	\$4,634.72	\$17,252.00	\$0.00	\$197,173.90
GROSS PROFIT	\$125.00	\$59,176.77	\$-5,626.43	\$-29,400.00	\$-24,951.77	\$99,426.50	\$-3,118.72	\$35,605.57	\$0.00	\$131,236.92
Expenditures										
7010 Advertising & Marketing		103.44						146.56		\$250.00
7050 Bank Charges & Fees		47.18		120.00						\$167.18
7070 Consultants		79,151.60				30,767.69		75.00		\$109,994.29
7100 Dues & subscriptions		1,412.31								\$1,412.31
7150 Insurance		890.00								\$890.00
7170 Legal & Accounting Services		5,762.00								\$5,762.00
7190 Meeting & Training		1,285.28	59.45				310.50			\$1,655.23
7200 Miscellaneous Expense		181.19								\$181.19
7210 Office Supplies		1,649.48								\$1,649.48
7290 Rent & Lease		5,400.00								\$5,400.00
7300 Repairs & Maintenance		350.00								\$350.00
7310 Security		15,185.27				6,100.00				\$6,100.00
7315 Ambassador Program		15,185.27				6,100.00				\$15,185.27
Total 7310 Security		15,185.27				6,100.00				\$21,285.27
7320 Taxes & Licenses		216.08				19,500.00		2,046.00		\$21,762.08
7330 Telephone		1,192.70								\$1,192.70
QuickBooks Payments Fees		255.00		99.86		3,281.82	40.00	1,590.56	0.00	\$5,267.24
Total Expenditures	\$0.00	\$113,081.53	\$59.45	\$219.86	\$0.00	\$59,649.51	\$350.50	\$3,858.12	\$0.00	\$177,218.97
NET OPERATING REVENUE	\$125.00	\$-53,904.76	\$-5,685.88	\$-29,619.86	\$-24,951.77	\$39,776.99	\$-3,469.22	\$31,747.45	\$0.00	\$-45,982.05

Huntington Beach Downtown Business Improvement District

Statement of Activity by Class

October 2022 - March 2023

	4TH OF JULY	ADMIN	HALLOWEEN	MAINTENANCE	MIRACLE ON MAIN	SURF CITY ARTISAN FAIR	SURF CITY DAYS	SURF CITY NIGHTS	NOT SPECIFIED	TOTAL
Other Revenue										
8000 Interest Earned		12.03								\$12.03
Total Other Revenue	\$0.00	\$12.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12.03
NET OTHER REVENUE	\$0.00	\$12.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12.03
NET REVENUE	\$125.00	\$ -53,892.73	\$ -5,665.88	\$ -29,619.86	\$ -24,951.77	\$39,776.99	\$ -3,469.22	\$31,747.45	\$0.00	\$ -45,970.02