

HB Downtown
Business Improvement District

June 2023 Financials

Huntington Beach Downtown Business Improvement District

Statement of Financial Position

As of June 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 First Bank - Main Acct	49,031.84
1030 First Bank - MM	160,782.03
1040 First Bank - Maintenance	-173.67
Total Bank Accounts	\$209,640.20
Other Current Assets	
1330 Prepaid Rent	500.00
Undeposited Funds	730.50
Total Other Current Assets	\$1,230.50
Total Current Assets	\$210,870.70
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	\$212,496.05
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	-38,316.47
Total Equity	\$63,569.52
TOTAL LIABILITIES AND EQUITY	\$212,496.05

Huntington Beach Downtown Business Improvement District

Statement of Activity

June 2023

	TOTAL	
	JUN 2023	OCT 2022 - JUN 2023 (YTD)
Revenue		
4050 BID Assessments		97,789.00
4100 Chili at the Beach	16,931.57	16,931.57
4200 Event Revenue	32,442.05	341,222.92
4300 Surf City Nights	3,483.00	32,270.16
4800 City of HB Maintenance	33,000.00	49,500.00
Unapplied Cash Payment Revenue	0.00	0.00
Total Revenue	\$85,856.62	\$537,713.65
Cost of Goods Sold		
5100 Rental & Setup	8,090.90	34,581.22
5150 Parking	1,000.00	2,724.00
5200 Street Cleaning		14,318.00
5300 Event Expenses	6,048.16	17,024.96
5330 Entertainment		4,100.00
5380 Printing & Production	2,025.93	15,068.21
Total 5300 Event Expenses	8,074.09	36,193.17
5600 Holiday Beautification		19,750.00
5800 Maintenance	16,500.00	165,000.00
Total Cost of Goods Sold	\$33,664.99	\$272,566.39
GROSS PROFIT	\$52,191.63	\$265,147.26
Expenditures		
7010 Advertising & Marketing	68.66	328.87
7050 Bank Charges & Fees	26.65	244.60
7070 Consultants	25,074.10	186,531.84
7090 Charitable Contributions	3,000.00	3,000.00
7100 Dues & subscriptions	153.76	1,992.23
7150 Insurance		890.00
7170 Legal & Accounting Services	737.50	8,230.50
7190 Meeting & Training		1,755.23
7200 Miscellaneous Expense		181.19
7210 Office Supplies	54.77	1,844.38
7290 Rent & Lease	900.00	8,100.00
7300 Repairs & Maintenance	100.00	550.00
7310 Security		9,575.00
7315 Ambassador Program	7,963.23	28,998.30
Total 7310 Security	7,963.23	38,573.30
7320 Taxes & Licenses	50.00	40,087.08
7330 Telephone	202.95	1,801.55

Huntington Beach Downtown Business Improvement District

Statement of Activity

June 2023

	TOTAL	
	JUN 2023	OCT 2022 - JUN 2023 (YTD)
QuickBooks Payments Fees	1,197.95	9,371.00
Total Expenditures	\$39,529.57	\$303,481.77
NET OPERATING REVENUE	\$12,662.06	\$ -38,334.51
Other Revenue		
8000 Interest Earned	1.98	18.04
Total Other Revenue	\$1.98	\$18.04
NET OTHER REVENUE	\$1.98	\$18.04
NET REVENUE	\$12,664.04	\$ -38,316.47

Huntington Beach Downtown Business Improvement District

Statement of Activity October 2022 - June 2023

	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	TOTAL
Revenue										
4050 BID Assessments	20,052.00		25,064.00		9,650.00	19,100.00		23,923.00		\$97,789.00
4100 Chili at the Beach									16,931.57	\$16,931.57
4200 Event Revenue	50.00	14,250.00	81,099.25	23,055.00	58,154.91	38,172.50	48,428.45	45,570.76	32,442.05	\$341,222.92
4300 Surf City Nights	30,442.30	15,323.41	-27,574.75	5,072.20	0.00	0.00	2,536.00	2,988.00	3,483.00	\$32,270.16
4800 City of HB Maintenance	30.00	10.00	-40.00			16,500.00			33,000.00	\$49,500.00
Unapplied Cash Payment Revenue	0.00	0.00	46.00	-46.00	0.00	0.00	0.00	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	\$50,964.45	\$72,481.76	\$85,856.62	\$537,713.65
Cost of Goods Sold										
5100 Rental & Setup	5,117.19	5,194.70	6,858.28	6,858.28	2,398.50		1,845.00	5,076.65	8,090.90	\$34,581.22
5150 Parking	400.00	-159.00	600.00		600.00	-240.00	800.00	-277.00	1,000.00	\$2,724.00
5200 Street Cleaning	6,272.00	6,996.00		1,050.00						\$14,318.00
5300 Event Expenses	7,103.99	1,581.08		2,775.00	464.00	1,252.73	575.00		6,048.16	\$17,024.96
5330 Entertainment		1,025.00					300.00			\$4,100.00
5380 Printing & Production	498.45	7,487.26	435.00	2,775.00	1,896.25	2,317.47	43.05	364.80	2,025.93	\$15,068.21
Total 5300 Event Expenses	7,602.44	10,093.34	435.00	2,775.00	2,360.25	3,570.20	918.05	364.80	8,074.09	\$36,193.17
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	33,000.00		16,500.00	\$165,000.00
Total Cost of Goods Sold	\$19,391.63	\$65,000.04	\$1,035.00	\$70,058.28	\$21,858.75	\$19,830.20	\$36,563.05	\$5,164.45	\$33,664.99	\$272,566.39
GROSS PROFIT	\$31,182.67	\$-35,416.63	\$77,559.50	\$-41,977.08	\$45,946.16	\$53,942.30	\$14,401.40	\$67,317.31	\$52,191.63	\$265,147.26
Expenditures										
7010 Advertising & Marketing	36.78	30.99				182.23	4.59	5.62	68.66	\$328.87
7050 Bank Charges & Fees	29.32	29.70	27.94	26.52	28.19	25.51	23.94	26.83	26.65	\$244.60
7070 Consultants	18,560.09	13,739.85	17,990.36	18,751.61	18,963.80	21,988.58	25,102.60	26,360.85	25,074.10	\$186,531.84
7090 Charitable Contributions									3,000.00	\$3,000.00
7100 Dues & subscriptions	277.71	277.71	277.71	192.71	152.71	233.76	232.40	193.76	153.76	\$1,992.23
7150 Insurance			890.00							\$890.00
7170 Legal & Accounting Services			2,240.00	2,469.00	450.00	603.00	1,281.00	450.00	737.50	\$8,230.50
7190 Meeting & Training	373.74	137.95	97.27	248.23	788.75	106.56	100.00			\$1,755.23
7200 Miscellaneous Expense	83.92									\$83.92
7210 Office Supplies	470.93	31.54	62.93	416.29	584.80	82.99	36.14	103.99	54.77	\$1,844.38
7290 Rent & Lease	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	\$8,100.00
7300 Repairs & Maintenance	50.00			150.00	100.00	50.00	50.00	50.00	100.00	\$550.00
7310 Security	1,750.00	2,850.00			1,500.00		3,475.00			\$9,575.00
7315 Ambassador Program	5,916.00	7,149.60	3,177.60	4,766.40	-7,808.40	1,984.07	-815.40	6,665.20	7,963.23	\$28,998.30
Total 7310 Security	7,666.00	9,999.60	3,177.60	4,766.40	-6,308.40	1,984.07	2,659.60	6,665.20	7,963.23	\$38,573.30
7320 Taxes & Licenses	1,145.00			10,117.08		10,400.00		18,375.00	50.00	\$40,087.08

Huntington Beach Downtown Business Improvement District

Statement of Activity October 2022 - June 2023

	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	TOTAL
7330 Telephone	197.95	197.95	197.95	197.95	197.95	202.95	202.95	202.95	202.95	\$1,801.55
QuickBooks Payments Fees	832.17	895.63	617.78	900.32	821.49	1,199.85	1,393.17	1,512.64	1,197.95	\$9,371.00
Total Expenditures	\$30,623.61	\$26,240.92	\$26,479.54	\$39,136.11	\$16,679.29	\$37,959.50	\$31,986.39	\$54,846.84	\$39,529.57	\$303,481.77
NET OPERATING REVENUE	\$559.06	\$ -61,657.55	\$51,079.96	\$ -81,113.19	\$29,266.87	\$15,982.80	\$ -17,584.99	\$12,470.47	\$12,662.06	\$ -38,334.51
Other Revenue										
8000 Interest Earned	2.05	1.98	1.98	2.12	1.85	2.05	1.85	2.18	1.98	\$18.04
Total Other Revenue	\$2.05	\$1.98	\$1.98	\$2.12	\$1.85	\$2.05	\$1.85	\$2.18	\$1.98	\$18.04
NET OTHER REVENUE	\$2.05	\$1.98	\$1.98	\$2.12	\$1.85	\$2.05	\$1.85	\$2.18	\$1.98	\$18.04
NET REVENUE	\$561.11	\$ -61,655.57	\$51,081.94	\$ -81,111.07	\$29,268.72	\$15,984.85	\$ -17,583.14	\$12,472.65	\$12,664.04	\$ -38,316.47

Huntington Beach Downtown Business Improvement District

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

October 2022 - June 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4050 BID Assessments	97,789.00	81,000.00	16,789.00	120.73 %
4100 Chili at the Beach	16,931.57	10,000.00	6,931.57	169.32 %
4200 Event Revenue	341,222.92	216,500.00	124,722.92	157.61 %
4300 Surf City Nights	32,270.16	127,000.00	-94,729.84	25.41 %
4400 Surf City Days		0.00	0.00	
4500 Miracle on Main		3,000.00	-3,000.00	
4800 City of HB Maintenance	49,500.00	148,500.00	-99,000.00	33.33 %
Unapplied Cash Payment Revenue	0.00		0.00	
Total Revenue	\$537,713.65	\$586,000.00	\$ -48,286.35	91.76 %
Cost of Goods Sold				
5100 Rental & Setup	34,581.22	49,140.00	-14,558.78	70.37 %
5150 Parking	2,724.00	1,800.00	924.00	151.33 %
5200 Street Cleaning	14,318.00	9,500.00	4,818.00	150.72 %
5300 Event Expenses	17,024.96	174,820.00	-157,795.04	9.74 %
5330 Entertainment	4,100.00		4,100.00	
5380 Printing & Production	15,068.21		15,068.21	
Total 5300 Event Expenses	36,193.17	174,820.00	-138,626.83	20.70 %
5500 Miscellaneous		1,800.00	-1,800.00	
5600 Holiday Beautification	19,750.00	20,000.00	-250.00	98.75 %
5800 Maintenance	165,000.00	148,500.00	16,500.00	111.11 %
Total Cost of Goods Sold	\$272,566.39	\$405,560.00	\$ -132,993.61	67.21 %
GROSS PROFIT	\$265,147.26	\$180,440.00	\$84,707.26	146.94 %
Expenditures				
7010 Advertising & Marketing	328.87	6,300.00	-5,971.13	5.22 %
7050 Bank Charges & Fees	244.60	900.00	-655.40	27.18 %
7070 Consultants	186,531.84	113,400.00	73,131.84	164.49 %
7090 Charitable Contributions	3,000.00		3,000.00	
7100 Dues & subscriptions	1,992.23	5,950.00	-3,957.77	33.48 %
7150 Insurance	890.00	2,150.00	-1,260.00	41.40 %
7170 Legal & Accounting Services	8,230.50	4,105.00	4,125.50	200.50 %
7190 Meeting & Training	1,755.23	650.00	1,105.23	270.04 %
7191 Election		0.00	0.00	
7200 Miscellaneous Expense	181.19	900.00	-718.81	20.13 %
7210 Office Supplies	1,844.38	6,000.00	-4,155.62	30.74 %
7290 Rent & Lease	8,100.00	13,700.00	-5,600.00	59.12 %
7300 Repairs & Maintenance	550.00	720.00	-170.00	76.39 %
7310 Security	9,575.00		9,575.00	
7315 Ambassador Program	28,998.30	30,460.00	-1,461.70	95.20 %
Total 7310 Security	38,573.30	30,460.00	8,113.30	126.64 %
7320 Taxes & Licenses	40,087.08	2,250.00	37,837.08	1,781.65 %
7330 Telephone	1,801.55	1,800.00	1.55	100.09 %

Huntington Beach Downtown Business Improvement District

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

October 2022 - June 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
QuickBooks Payments Fees	9,371.00	4,064.00	5,307.00	230.59 %
Total Expenditures	\$303,481.77	\$193,349.00	\$110,132.77	156.96 %
NET OPERATING REVENUE	\$ -38,334.51	\$ -12,909.00	\$ -25,425.51	296.96 %
Other Revenue				
8000 Interest Earned	18.04		18.04	
Total Other Revenue	\$18.04	\$0.00	\$18.04	0.00%
NET OTHER REVENUE	\$18.04	\$0.00	\$18.04	0.00%
NET REVENUE	\$ -38,316.47	\$ -12,909.00	\$ -25,407.47	296.82 %

Huntington Beach Downtown Business Improvement District

Statement of Activity by Class

June 2023

Revenue	ADMIN	CHILI AT THE BEACH	MAINTENANCE	SURF CITY ARTISAN FAIR	SURF CITY NIGHTS	NOT SPECIFIED	TOTAL
4100 Chili at the Beach		16,931.57					\$16,931.57
4200 Event Revenue	60.00	2,337.50		17,550.00	12,494.55		\$32,442.05
4300 Surf City Nights		250.00			3,233.00		\$3,483.00
4800 City of HB Maintenance			33,000.00				\$33,000.00
Unapplied Cash Payment Revenue	0.00					0.00	\$0.00
Total Revenue	\$60.00	\$19,519.07	\$33,000.00	\$17,550.00	\$15,727.55	\$0.00	\$85,856.62
Cost of Goods Sold							
5100 Rental & Setup				2,498.50	5,592.40		\$8,090.90
5150 Parking					1,000.00		\$1,000.00
5300 Event Expenses		6,044.12		4.04			\$6,048.16
5380 Printing & Production		966.31		1,059.62			\$2,025.93
Total 5300 Event Expenses		7,010.43		1,063.66			\$8,074.09
5800 Maintenance			16,500.00				\$16,500.00
Total Cost of Goods Sold	\$0.00	\$7,010.43	\$16,500.00	\$3,562.16	\$6,592.40	\$0.00	\$33,664.99
GROSS PROFIT	\$60.00	\$12,508.64	\$16,500.00	\$13,987.84	\$9,135.15	\$0.00	\$52,191.63
Expenditures							
7010 Advertising & Marketing	38.79				29.87		\$68.66
7050 Bank Charges & Fees	6.65		20.00				\$26.65
7070 Consultants	16,849.00			7,725.10	500.00		\$25,074.10
7090 Charitable Contributions		3,000.00					\$3,000.00
7100 Dues & subscriptions	153.76						\$153.76
7170 Legal & Accounting Services	737.50						\$737.50
7210 Office Supplies	54.77						\$54.77
7290 Rent & Lease	900.00						\$900.00
7300 Repairs & Maintenance	100.00						\$100.00
7310 Security							\$0.00
7315 Ambassador Program	7,963.23						\$7,963.23
Total 7310 Security	7,963.23						\$7,963.23
7320 Taxes & Licenses	50.00						\$50.00
7330 Telephone	202.95						\$202.95

Huntington Beach Downtown Business Improvement District

Statement of Activity by Class

June 2023

	ADMIN	CHILLI AT THE BEACH	MAINTENANCE	SURF CITY ARTISAN FAIR	SURF CITY NIGHTS	NOT SPECIFIED	TOTAL
QuickBooks Payments Fees	85.00	77.91		545.35	489.69	0.00	\$1,197.95
Total Expenditures	\$27,141.65	\$3,077.91	\$20.00	\$8,270.45	\$1,019.56	\$0.00	\$39,529.57
NET OPERATING REVENUE	\$ -27,081.65	\$9,430.73	\$16,480.00	\$5,717.39	\$8,115.59	\$0.00	\$12,662.06
Other Revenue							
8000 Interest Earned	1.98						\$1.98
Total Other Revenue	\$1.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.98
NET OTHER REVENUE	\$1.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.98
NET REVENUE	\$ -27,079.67	\$9,430.73	\$16,480.00	\$5,717.39	\$8,115.59	\$0.00	\$12,664.04

Huntington Beach Downtown Business Improvement District

Statement of Activity by Class

October 2022 - June 2023

	4TH OF JULY	ADMIN	CHILI AT THE BEACH	HALLOWEEN	MAINTENANCE	MIRACLE ON MAIN	SURF CITY ARTISAN FAIR	SURF CITY DAYS	SURF CITY NIGHTS	NOT SPECIFIED	TOTAL
Revenue											
4050 BID Assessments		97,789.00									\$97,789.00
4100 Chili at the Beach			16,931.57								\$16,931.57
4200 Event Revenue	125.00	310.00	2,337.50		69,600.00		191,406.25	1,516.00	75,928.17		\$341,222.92
4300 Surf City Nights	0.00		250.00		0.00		0.00	0.00	32,020.16		\$32,270.16
4800 City of HB Maintenance					49,500.00		0.00				\$49,500.00
Unapplied Cash Payment Revenue		0.00					0.00		0.00		\$0.00
Total Revenue	\$125.00	\$98,099.00	\$19,519.07	\$0.00	\$119,100.00	\$0.00	\$191,406.25	\$1,516.00	\$107,948.33	\$0.00	\$537,713.65
Cost of Goods Sold											
5100 Rental & Setup		175.00					10,959.88	2,320.99	21,125.35		\$34,581.22
5150 Parking							800.00		1,924.00		\$2,724.00
5200 Street Cleaning		13,268.00		450.00		786.75	5,229.04	600.00	1,741.73		\$17,024.96
5300 Event Expenses		77.85	6,044.12	2,303.99		1,950.00	1,825.00				\$4,100.00
5330 Entertainment		325.00				2,465.02	2,594.80	952.25	4,185.96		\$15,068.21
5380 Printing & Production		1,111.43	966.31	2,792.44		5,201.77	9,648.84	1,713.73	5,927.69		\$36,183.17
Total 5300 Event Expenses		1,514.28	7,010.43	5,176.43		19,750.00					\$19,750.00
5600 Holiday Beautification					165,000.00						\$165,000.00
5800 Maintenance					\$165,000.00		\$21,408.72	\$4,634.72	\$28,977.04	\$0.00	\$272,566.39
Total Cost of Goods Sold	\$0.00	\$14,957.28	\$7,010.43	\$5,626.43	\$165,000.00	\$24,951.77	\$169,997.53	\$4,634.72	\$28,977.04	\$0.00	\$272,566.39
GROSS PROFIT	\$125.00	\$83,141.72	\$12,508.64	\$-5,626.43	\$-45,900.00	\$-24,951.77	\$19,408.72	\$-3,118.72	\$78,971.29	\$0.00	\$285,147.26
Expenditures											
7010 Advertising & Marketing		142.23			180.00				186.64		\$328.87
7050 Bank Charges & Fees		64.60									\$244.60
7070 Consultants		129,967.80					55,489.04		1,075.00		\$186,531.84
7090 Charitable Contributions			3,000.00								\$3,000.00
7100 Dues & subscriptions		1,913.59					39.32		39.32		\$1,992.23
7150 Insurance		890.00									\$890.00
7170 Legal & Accounting Services		7,399.50									\$8,230.50
7190 Meeting & Training		1,385.28									\$1,755.23
7200 Miscellaneous Expense		181.19		59.45				310.50			\$181.19
7210 Office Supplies		1,844.38									\$1,844.38
7290 Rent & Lease		8,100.00									\$8,100.00
7300 Repairs & Maintenance		550.00									\$550.00
7310 Security		28,998.30					9,575.00				\$28,998.30
Total 7310 Security		28,998.30					9,575.00				\$28,998.30
7320 Taxes & Licenses		166.08	1,475.00				36,400.00		2,046.00		\$40,087.08
7330 Telephone		1,801.55									\$1,801.55
QuickBooks Payments Fees		520.00	77.91		99.86		5,477.93	40.00	3,155.30	0.00	\$9,371.00
Total Expenditures	\$0.00	\$183,924.50	\$4,552.91	\$59.45	\$278.86	\$0.00	\$106,981.29	\$350.50	\$7,333.26	\$0.00	\$303,481.77
NET OPERATING REVENUE	\$125.00	\$-100,782.78	\$7,955.73	\$-5,685.88	\$-46,179.86	\$-24,951.77	\$63,016.24	\$-3,469.22	\$71,638.03	\$0.00	\$-38,334.51
Other Revenue											
8000 Interest Earned		18.04									\$18.04
Total Other Revenue	\$0.00	\$18.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.04
NET OTHER REVENUE	\$0.00	\$18.04	\$0.00	\$0.00	\$0.00	\$0.00	\$63,016.24	\$-3,469.22	\$71,638.03	\$0.00	\$-38,316.47
NET REVENUE	\$125.00	\$-100,764.74	\$7,955.73	\$-5,685.88	\$-46,179.86	\$-24,951.77	\$63,016.24	\$-3,469.22	\$71,638.03	\$0.00	\$-38,316.47