

College Area Economic Development Corporation

Balance Sheet

As of May 31, 2020

06/12/20

Accrual Basis

	May 31, 20	May 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10005 · CHECKING ACCOUNT	130,359.83	75,165.41	55,194.42	73.4%
Total Checking/Savings	130,359.83	75,165.41	55,194.42	73.4%
Accounts Receivable				
10100 · ACCOUNTS RECEIVABLE	0.00	9,500.00	-9,500.00	-100.0%
10120 · MAD ASSESSMENTS RECEIVAB...	44,363.12	58,586.45	-14,223.33	-24.3%
10140 · BID ASSESSMENTS RECEIVABLE	1,463.94	0.00	1,463.94	100.0%
10160 · GRANT RECEIVABLE	6,000.00	0.00	6,000.00	100.0%
Total Accounts Receivable	51,827.06	68,086.45	-16,259.39	-23.9%
Total Current Assets	182,186.89	143,251.86	38,935.03	27.2%
TOTAL ASSETS	182,186.89	143,251.86	38,935.03	27.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · ACCOUNTS PAYABLE	5,288.89	30.00	5,258.89	17,529.6%
Total Accounts Payable	5,288.89	30.00	5,258.89	17,529.6%
Other Current Liabilities				
20200 · MAD ADVANCE	100,000.00	100,000.00	0.00	0.0%
20205 · BID ASSESSMENT ADVANCE	3,276.40	-2,015.74	5,292.14	262.5%
20420 · ACCRUED VACATION	2,043.95	3,546.10	-1,502.15	-42.4%
Total Other Current Liabilities	105,320.35	101,530.36	3,789.99	3.7%
Total Current Liabilities	110,609.24	101,560.36	9,048.88	8.9%
Total Liabilities	110,609.24	101,560.36	9,048.88	8.9%
Equity				
30010 · FUND BALANCE	43,703.66	43,703.66	0.00	0.0%
3900 · Retained Earnings	1,169.43	-10,685.45	11,854.88	110.9%
Net Income	26,704.56	8,673.29	18,031.27	207.9%
Total Equity	71,577.65	41,691.50	29,886.15	71.7%
TOTAL LIABILITIES & EQUITY	182,186.89	143,251.86	38,935.03	27.2%

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College Area Economic Development Corporation

Profit & Loss by Class

06/12/20

May 2020

Accrual Basis

	BID	MAD	SBA EI...	UNION ...	TOTAL
Ordinary Income/Expense					
Income					
40010 · MAD	0.00	23,471.26	0.00	0.00	23,471.26
40025 · BID	1,860.60	0.00	0.00	0.00	1,860.60
40060 · GRANTS	0.00	0.00	0.00	25,440.00	25,440.00
Total Income	1,860.60	23,471.26	0.00	25,440.00	50,771.86
Expense					
50000 · PERSONNEL					
50010 · EXECUTIVE DIRECTOR	0.00	0.00	0.00	5,037.00	5,037.00
50020 · OFFICE STAFFING	0.00	0.00	1,742.40	1,624.00	3,366.40
50030 · PAYROLL TAXES	0.00	0.00	133.30	509.56	642.86
50040 · HEALTH INSURANCE	0.00	0.00	65.60	960.45	1,026.05
Total 50000 · PERSONNEL	0.00	0.00	1,941.30	8,131.01	10,072.31
51000 · OPERATIONS					
51010 · RENT-OFFICE	0.00	0.00	0.00	321.05	321.05
51030 · TELEPHONE & INTERNET	276.18	0.00	0.00	0.00	276.18
51060 · PRINTING	375.00	0.00	0.00	0.00	375.00
51080 · POSTAGE	536.38	0.00	0.00	0.00	536.38
51180 · MEETING SUPPLIES	80.45	0.00	0.00	0.00	80.45
51200 · REPAIR & JANITORIAL	10.74	0.00	0.00	0.00	10.74
Total 51000 · OPERATIONS	1,278.75	0.00	0.00	321.05	1,599.80
53000 · PHYSICAL IMPROVEMENT EXPENSES					
53010 · LANDSCAPING SERVICES	0.00	8,740.00	0.00	0.00	8,740.00
53020 · WASTE REMOVAL	0.00	9,276.55	0.00	0.00	9,276.55
53090 · GAS & ELECTRIC SERVICES	0.00	89.22	0.00	0.00	89.22
53100 · CONTRACTUAL SERVICES	581.85	76.60	0.00	0.00	658.45
53110 · WATER SERVICES	0.00	0.00	0.00	84.42	84.42
Total 53000 · PHYSICAL IMPROVEMENT EXPEN...	581.85	18,182.37	0.00	84.42	18,848.64
54000 · CONTINGENCY RESERVE					
54000 · CONTINGENCY RESERVE	0.00	5,288.89	0.00	0.00	5,288.89
Total Expense	1,860.60	23,471.26	1,941.30	8,536.48	35,809.64
Net Ordinary Income	0.00	0.00	-1,941.30	16,903.52	14,962.22
Net Income	0.00	0.00	-1,941.30	16,903.52	14,962.22

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College Area Economic Development Corporation

Transaction Detail

06/12/20

May 2020

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
May 20						
Deposit	05/01/2020			Deposit: SBA EIDL Loan Advance - COVI...	2,000.00	2,000.00
Bill Pmt -Ch...	05/01/2020	4112	House of Ideas, Inc.	Printing & Mailing of Elections 2020 Voting...	-559.58	1,440.42
Credit Card...	05/01/2020		U.S. Postal Service	Purchase of Postcard Stamps	-351.80	1,088.62
Deposit	05/04/2020			Deposit	7,097.30	8,185.92
Credit Card...	05/04/2020		Smart N Final	Meeting Supplies	-53.66	8,132.26
Bill Pmt -Ch...	05/04/2020	ACH	Sharp Health Plan	June 2020 Medical Insurance	-960.45	7,171.81
Transfer	05/05/2020			Funds Transfer: Credit Card Payment	-405.46	6,766.35
Transfer	05/05/2020			Funds Transfer: Credit Card Payment	405.46	7,171.81
Bill Pmt -Ch...	05/07/2020	ACH	San Diego Gas & Electric	April 5, 2020 - May 5, 2020	-89.22	7,082.59
Deposit	05/11/2020			Deposit: Union bank PPP Funds	25,440.00	32,522.59
Transfer	05/11/2020			Funds Transfer: Credit Card Payment	-14.99	32,507.60
Transfer	05/11/2020			Funds Transfer: Credit Card Payment	14.99	32,522.59
Credit Card...	05/11/2020		Amazon Marketplace	Office Bathroom Handle Replacement	-10.74	32,511.85
Bill Pmt -Ch...	05/11/2020	4113	iQ Graphics & Printing	Reopening Guidelines signs design & print...	-581.85	31,930.00
Bill Pmt -Ch...	05/12/2020	ACH	Paychex	Payroll Processing May 1, 2020 - May 15, ...	-38.30	31,891.70
Bill Pmt -Ch...	05/12/2020	ACH	Paychex	Payroll Taxes & Liabilities May 1, 2020 - M...	-1,276.54	30,615.16
Bill Pmt -Ch...	05/14/2020	4114	San Diego Electric Sign, Inc.	VOID: Monument Sign Replacement. Pay...	0.00	30,615.16
Paycheck	05/15/2020	DD	Evelyn Goodrich		-1,409.42	29,205.74
Paycheck	05/15/2020	DD	James P. Schneider		-1,880.98	27,324.76
Transfer	05/15/2020			Funds Transfer: Credit Card Payment	-10.74	27,314.02
Transfer	05/15/2020			Funds Transfer: Credit Card Payment	10.74	27,324.76
Bill Pmt -Ch...	05/19/2020	ACH	City of San Diego Public Utiliti...	4704 College Avenue Acct# 6200001705...	-84.42	27,240.34
Bill Pmt -Ch...	05/19/2020	ACH	Blue Shield of California	June 2020 Dental & Vision Plan	-65.60	27,174.74
Bill Pmt -Ch...	05/21/2020	ACH	ATT Mobility	588495443	-74.20	27,100.54
Bill Pmt -Ch...	05/22/2020	4115	Valdez Landscaping	May 2020 Monthly MAD Maintenance	-17,640.00	9,460.54
Bill Pmt -Ch...	05/26/2020	ACH	City of San Diego	Office Rent June 2020	-321.05	9,139.49
Bill Pmt -Ch...	05/26/2020	ACH	Sparkletts	Water Delivery- May 2020	-26.79	9,112.70
Deposit	05/27/2020			Deposit: March 2020 MAD Reimbursement	17,831.97	26,944.67
Deposit	05/27/2020			Deposit: February 2020 SBEP Reimburse...	3,271.81	30,216.48
Transfer	05/27/2020			Funds Transfer: Credit Card Payment	-14.99	30,201.49
Transfer	05/27/2020			Funds Transfer: Credit Card payment	14.99	30,216.48
Credit Card...	05/27/2020		Zoom	June 2020 Teleconferencing Subscription	-14.99	30,201.49
Bill Pmt -Ch...	05/27/2020	ACH	EDCO Disposal Corporation	Weste Removal May 2020	-376.55	29,824.94
Bill Pmt -Ch...	05/27/2020	ACH	AT&T	May 2020 Telephone & Internet	-186.99	29,637.95
Bill Pmt -Ch...	05/27/2020	ACH	Paychex	Payroll Processing May 16, 2020 - May 31...	-38.30	29,599.65
Bill Pmt -Ch...	05/27/2020	ACH	Paychex	Payroll Taxes & Liabilities May 16, 2020 - ...	-1,252.65	28,347.00
Transfer	05/28/2020			Funds Transfer: Refund of Payment	-14.99	28,332.01
Transfer	05/28/2020			Funds Transfer: Refund of Payment	14.99	28,347.00
Paycheck	05/29/2020	DD	Evelyn Goodrich		-1,323.29	27,023.71
Paycheck	05/29/2020	DD	James P. Schneider		-1,903.38	25,120.33
					25,120.33	25,120.33
May 20						

College Area Economic Development Corporation
Journal
May 2020

<u>Trans #</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Account</u>	<u>Class</u>	<u>Debit</u>	<u>Credit</u>
15296	05/31/2020	JE-20-17	May 2020 BID Expenses	40025 · BID	BID		1,860.60
			May 2020 BID Expenses	20205 · BID ASSESSMENT ADVANCE	BID	1,860.60	
						1,860.60	1,860.60
TOTAL						<u>1,860.60</u>	<u>1,860.60</u>