

College Area Economic Development Corporation

Balance Sheet

As of May 31, 2021

06/10/21

Accrual Basis

	May 31, 21	May 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10003 · SDCCU CHECKING	78,181.20	0.00	78,181.20	100.0%
10004 · SDCCU SAVINGS	35,005.98	0.00	35,005.98	100.0%
10005 · CHECKING ACCOUNT	0.00	130,359.83	-130,359.83	-100.0%
Total Checking/Savings	113,187.18	130,359.83	-17,172.65	-13.2%
Accounts Receivable				
10120 · MAD ASSESSMENTS RECEIVAB...	46,299.95	44,363.12	1,936.83	4.4%
10140 · BID ASSESSMENTS RECEIVABLE	5,371.61	1,463.94	3,907.67	266.9%
10160 · GRANT RECEIVABLE	0.00	6,000.00	-6,000.00	-100.0%
Total Accounts Receivable	51,671.56	51,827.06	-155.50	-0.3%
Other Current Assets				
80001 · *UNDEPOSITED FUNDS	-5,371.61	0.00	-5,371.61	-100.0%
Total Other Current Assets	-5,371.61	0.00	-5,371.61	-100.0%
Total Current Assets	159,487.13	182,186.89	-22,699.76	-12.5%
TOTAL ASSETS	159,487.13	182,186.89	-22,699.76	-12.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · ACCOUNTS PAYABLE	0.00	5,288.89	-5,288.89	-100.0%
Total Accounts Payable	0.00	5,288.89	-5,288.89	-100.0%
Other Current Liabilities				
20200 · MAD ADVANCE	100,000.00	100,000.00	0.00	0.0%
20205 · BID ASSESSMENT ADVANCE	8,461.60	3,276.40	5,185.20	158.3%
20420 · ACCRUED VACATION	2,043.95	2,043.95	0.00	0.0%
Total Other Current Liabilities	110,505.55	105,320.35	5,185.20	4.9%
Total Current Liabilities	110,505.55	110,609.24	-103.69	-0.1%
Total Liabilities	110,505.55	110,609.24	-103.69	-0.1%
Equity				
30010 · FUND BALANCE	43,703.73	43,703.66	0.07	0.0%
3900 · Retained Earnings	2,993.27	1,069.43	1,923.84	179.9%
Net Income	2,284.58	26,804.56	-24,519.98	-91.5%
Total Equity	48,981.58	71,577.65	-22,596.07	-31.6%
TOTAL LIABILITIES & EQUITY	159,487.13	182,186.89	-22,699.76	-12.5%

College Area Economic Development Corporation

Profit & Loss by Class

06/10/21

May 2021

Accrual Basis

	BID	COUNT...	GENER...	MAD	TOTAL
Ordinary Income/Expense					
Income					
40010 · MAD	0.00	0.00	0.00	18,183.28	18,183.28
40025 · BID	11,562.50	0.00	0.00	0.00	11,562.50
40060 · GRANTS	0.00	0.00	3,500.00	0.00	3,500.00
Total Income	11,562.50	0.00	3,500.00	18,183.28	33,245.78
Expense					
50000 · PERSONNEL					
50010 · EXECUTIVE DIRECTOR	5,074.00	0.00	0.00	0.00	5,074.00
50020 · OFFICE STAFFING	3,150.00	0.00	0.00	0.00	3,150.00
50030 · PAYROLL TAXES	824.44	0.00	0.00	0.00	824.44
50040 · HEALTH INSURANCE	290.22	0.00	0.00	671.37	961.59
Total 50000 · PERSONNEL	9,338.66	0.00	0.00	671.37	10,010.03
51000 · OPERATIONS					
51030 · TELEPHONE & INTERNET	251.35	0.00	0.00	0.00	251.35
51080 · POSTAGE	7.39	0.00	0.00	0.00	7.39
51100 · LEGAL	0.00	0.00	507.50	0.00	507.50
51150 · OFFICE SUPPLIES	177.59	0.00	0.00	0.00	177.59
51200 · REPAIR & JANITORIAL	16.28	1,050.00	0.00	0.00	1,066.28
Total 51000 · OPERATIONS	452.61	1,050.00	507.50	0.00	2,010.11
52000 · PROMOTION					
52010 · WEBSITE & INTERNET	39.97	0.00	0.00	0.00	39.97
52040 · EVENTS & MIXERS	468.83	0.00	0.00	0.00	468.83
52070 · PROMOTIONAL ITEMS	1,262.43	1,357.43	0.00	0.00	2,619.86
Total 52000 · PROMOTION	1,771.23	1,357.43	0.00	0.00	3,128.66
53000 · PHYSICAL IMPROVEMENT EXPEN...					
53010 · LANDSCAPING SERVICES	0.00	0.00	0.00	6,940.00	6,940.00
53020 · WASTE REMOVAL	0.00	0.00	0.00	9,192.58	9,192.58
53090 · GAS & ELECTRIC SERVICES	0.00	0.00	0.00	96.74	96.74
53100 · CONTRACTUAL SERVICES	0.00	0.00	0.00	823.38	823.38
53110 · WATER SERVICES	0.00	0.00	0.00	459.21	459.21
Total 53000 · PHYSICAL IMPROVEMENT E...	0.00	0.00	0.00	17,511.91	17,511.91
Total Expense	11,562.50	2,407.43	507.50	18,183.28	32,660.71
Net Ordinary Income	0.00	-2,407.43	2,992.50	0.00	585.07
Other Income/Expense					
Other Income					
60000 · OTHER INCOME					
60100 · INTEREST INCOME	0.00	0.00	266.77	0.00	266.77
Total 60000 · OTHER INCOME	0.00	0.00	266.77	0.00	266.77
Total Other Income	0.00	0.00	266.77	0.00	266.77
Net Other Income	0.00	0.00	266.77	0.00	266.77
Net Income	0.00	-2,407.43	3,259.27	0.00	851.84

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College Area Economic Development Corporation

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Transaction Detail

Accrual Basis

May 2021

Type	Date	Num	Name	Memo	Amount	Balance
May 21						
Bill Pmt -Check	05/03/2021	2124	Visual	Cowork Design & Paint/ Final Payment:	-1,050.00	-1,050.00
Deposit	05/03/2021			Deposit: 2021 NIAC Dividend	265.88	-784.12
Deposit	05/04/2021			Deposit: March 2021 BID Assessment	7,228.79	6,444.67
Bill Pmt -Check	05/04/2021	2126	Sharp Health Plan	June 2021 Medical Insurance	-961.59	5,483.08
Bill Pmt -Check	05/04/2021	2127	City of San Diego Public Utiliti...	6796 El Cajon Blvd Acct# 610000029948	-110.58	5,372.50
Check	05/04/2021	2125	BankCard Center		-419.38	4,953.12
Transfer	05/05/2021			Funds Transfer: Credit Card Payment	-75.83	4,877.29
Bill Pmt -Check	05/05/2021	ACH	Gordon & Rees, LLP	March 2021 Fees for Professional Servi...	-366.50	4,510.79
Deposit	05/10/2021			Deposit: March 2021 MAD Reimburse...	26,651.30	31,162.09
Bill Pmt -Check	05/10/2021	ACH	City of San Diego Public Utiliti...	5451 El Cajon Blvd Acct# 610000007801	-71.56	31,090.53
Bill Pmt -Check	05/10/2021	ACH	City of San Diego Public Utiliti...	6369 El Cajon Blvd Acct# 610000007804	-159.34	30,931.19
Bill Pmt -Check	05/11/2021	ACH	San Diego Gas & Electric	April 9, 2021 - May 7, 2021	-96.74	30,834.45
Bill Pmt -Check	05/11/2021	2128	Visual Candy	Cowork Video Business Card	-2,500.00	28,334.45
Bill Pmt -Check	05/12/2021	ACH	Paychex	Payroll Procesing May 1, 2021 - May 15,...	-49.69	28,284.76
Bill Pmt -Check	05/12/2021	ACH	Paychex	Payroll Taxes & Liabilities May 1, 2021 - ...	-1,311.54	26,973.22
Paycheck	05/14/2021	DD	Austin Smith		-1,224.23	25,748.99
Paycheck	05/14/2021	DD	James P. Schneider		-1,903.06	23,845.93
Deposit	05/15/2021			2021 SDG&E Marketing Agreement	3,500.00	27,345.93
Bill Pmt -Check	05/19/2021	ACH	City of San Diego Public Utiliti...	4704 College Avenue Acct# 62000017...	-117.73	27,228.20
Bill Pmt -Check	05/21/2021	ACH	ATT Mobility	588495443	-75.10	27,153.10
Bill Pmt -Check	05/21/2021	2129	Village Awards & Engraving	Awards for the 2020 College Area Choic...	-468.83	26,684.27
Bill Pmt -Check	05/21/2021	ACH	Gordon & Rees, LLP	March 2021 Fees for Professional Servi...	-141.00	26,543.27
Bill Pmt -Check	05/24/2021	ACH	Sparkletts	Water Delivery May 2021	-44.13	26,499.14
Bill Pmt -Check	05/25/2021	ACH	The Decor Plan	Repair COVID Banner	-724.00	25,775.14
Bill Pmt -Check	05/26/2021	ACH	AT&T	May 2021 Telephone & Internet	-176.25	25,598.89
Bill Pmt -Check	05/26/2021	ACH	EDCO Disposal Corporation	Waste Removal May 2021	-492.58	25,106.31
Bill Pmt -Check	05/26/2021	2130	Valdez Landscaping Services	May 2021 Monthly MAD Maintenance	-15,640.00	9,466.31
Bill Pmt -Check	05/27/2021	ACH	Paychex	Payroll Procesing May 16 - May 31, 2021	-49.69	9,416.62
Bill Pmt -Check	05/27/2021	ACH	Paychex	Payroll Taxes & Liabilities May 16, 2021 ...	-1,371.64	8,044.98
Paycheck	05/28/2021	DD	Austin Smith		-1,334.90	6,710.08
Paycheck	05/28/2021	DD	James P. Schneider		-1,903.07	4,807.01
Transfer	05/28/2021			Funds Transfer: Credit Card Payment	-316.96	4,490.05
Deposit	05/31/2021			Deposit: April 2021 BID Assessments	5,371.61	9,861.66
					9,861.66	9,861.66
May 21						

College Area Economic Development Corporation
Journal
May 2021

<u>Trans #</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Account</u>	<u>Class</u>	<u>Debit</u>	<u>Credit</u>
16101	05/01/2021	JE-21-21	T/C Payroll Rounding E...	20470 · PAYROLL LIABILITI...	BID	0.07	
			T/C Payroll Rounding E...	30010 · FUND BALANCE	BID		0.07
						0.07	0.07
16130	05/31/2021	JE-21-22	May 2021 BID Expenses	40025 · BID	BID		11,562.50
			May 2021 BID Expenses	20205 · BID ASSESSMENT ...	BID	11,562.50	
						11,562.50	11,562.50
TOTAL						11,562.57	11,562.57