



Little Italy Association of San Diego – Finance Committee
Tuesday, January 16, 2023 at 9:00am
Little Italy Association Office – Conference Room (2210 Columbia Street)
Zoom (For Non-Voting Members): <https://us02web.zoom.us/j/87508498414>
or call 1-669-900-6833 / Meeting ID: 875 0849 8414 / Password: 3898

1. Introductions / Bryan Thompson, Chair
2. Next Meeting: _____
3. Non-Agenda: Public Comment & Announcements
4. Review November 13, 2023 Minutes / Chris Gomez *Action Item* P. 2-5
5. YTD Draft Financials / Jeri Keiller & Bryan *Action Item* P. 6-18
6. Fidelity Investment & Insurance Financing – Update / Jeri *Action Item* P. 19
7. FY24 Audit or Review / Chris & Jeri *Action Item*
8. FY25 Little Italy BID Budget / Jeri *Action Item* P. 20
9. FY25 Parking District Budget Process & Issues / Chris
10. Little Italy Legends Plaque for Danny Mocerri / Bryan *Action Item*
11. Rental of LIA Equipment / Chris *Action Item* P. 21
12. Relaunch of Little Italy Merchandise / Marco *Action Item*
13. New Little Italy Tours Partnership / Chris
14. Piazza Costanza State Grant Approved (\$55,000) / Chris
15. Chief Executive Administrator Report / Marco
16. **Old Business – Add or Remove Items**
It is the practice of the LIA to formally request that an item under Old Business be pulled from the Agenda and placed on a future Agenda for Discussion and/or Action.
 - a. FY 25 CPD Budget Preparation
 - b. San Diego Unified School District State Street Water Meter Update
 - c. Employee Retention Tax Credit
17. **Adjournment** *Action Item*

BROWN ACT. Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72-hours prior to a regular meeting. The Corporation posts all Board and Committee agendas at 2210 Columbia Street, San Diego, CA 92101 and on the LIA website. Action may not be taken on items not identified as such and posted on the agenda. Meeting facilities may be accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Chris Gomez at 619-233-3898 or via email at chris@littleitalysd.com at least 48-hours prior to the meeting. **VIRTUAL MEETING PARTICIPATION.** Under current guidance by the State of California, meetings can be supported with a virtual option, but the participants attending virtually are only permitted to provide comments regarding items agendaized and do not count towards Committee quorum or are allowed to vote.

LITTLE ITALY ASSOCIATION OF SAN DIEGO

2210 Columbia Street ▪ San Diego, CA 92101 ▪ Phone: 619-233-3898 ▪ Fax: 619-233-4866
Email: mail@littleitalysd.com ▪ Website: www.littleitalysd.com
Facebook / Instagram / Twitter: LittleItalySD ▪ TikTok: LittleItaly.SD ▪ #LittleItalySD



Little Italy Association of San Diego – Finance Committee
Tuesday, October 17, 2023, at 9:00am
Little Italy Association Office Conference Room (2210 Columbia Street)

Committee: Steve Galasso, Luke, Vinci, Bryan Thompson, Lou Palestini, Jeri Keiller, Curt Brooker, David Rodger

Staff: Chris Gomez, Rosie DeLuca, Marco Li Mandri, Dianne T. Serna, Tammy DeLuca

MINUTES:

Item	Discussion	Action Taken?
1. Introductions-Bryan Thompson, Chair	The meeting was called to order at 09:00am.	<i>No action taken</i>
2. Next Meeting	2. The next Finance Committee Meeting will be held on Monday, November 13, 2023, at 9:00am	<i>2. The date and time of the meeting were approved by consensus.</i>
3. Non-Agenda: Public Comments & Announcements	3. Chris reported that officers approved the purchase of flowers for Piazza Basilone. The flowers will go up November 4, 2023, until Veteran's Day, November 11, 2023.	<i>3. No action taken</i>
4. Review August 21, 2023, Minutes	4. The minutes from August 21, 2023, were reviewed.	<i>4. Jeri Keiller moved to accept the minutes. Steve Galasso seconded the motion. Unanimously approved.</i>
5. YTD Draft Financials /Jeri Keiller & Bryan Thompson	5. Jeri Keiller gave an update on the YTD Financials.	<i>5. Bryan Thompson moved to accept YTD Financials. Steve Galasso seconded the motion. Unanimously approved.</i>

6. Fidelity Investment – Update / Jeri	6. Jeri gave an update on Fidelity Investments provided on page 18.	5. <i>No action taken</i>
7. Our Lady of the Rosary Spaghetti Dinner Support Request	7. Luke Vinci shared OLR Spaghetti Dinner Support Request on page 19.	7. <i>Jeri Keiller moved to donate to support the church's requests at no cost. David Rodger second the motion. Unanimously approved.</i>
8. Amici Bocce Club Restroom Use & Non-Payment	<p>8. Rosie DeLuca reported that the Amici Bocce club has not paid their invoices since July 1, 2023, despite her requests for payment.</p> <p>Marco stated that he will wait to receive a response from Tony at Convivio.</p> <p>Marco suggested we discuss this further at the November 13th Finance meeting.</p>	8. <i>No action taken</i>
9. FY 24 Community Parking District Budget Amendments/ Chris	<p>9. Chris shared the FY24 Parking District Budget on page 20.</p> <p>Due to the decrease in funds for next year, the Valet Program will be terminated at the end of October.</p> <p>LIA will partner with Blue Water Valet with no financial liability to the Association and no special event increases.</p> <p>Blue Water will purchase LIA's assets, however LIA'S PM maintenance Crew will continue to place the Valet podiums at the designated locations.</p> <p>LIA Valet employees will be laid off effective October 31, 2023, and Blue Water will begin on November 1, 2023.</p>	9. <i>No action taken</i>
10. FY 25 Community Parking District Budget Discussion a. Lower Revenue (Potentially \$240K)	10.a. Chris reported on the Parking Districts Budget. A budget Task Force	10.a. <i>No action taken</i>

<p>b. Parking Garage Bonds</p> <p>c. Exclusive Use Fees for Streetaries</p> <p>d. Increased Parking Meters</p>	<p>meeting will be scheduled to discuss the worst-case scenario.</p> <p>10.b. Chris reported that Civic SD has secured Parking Garage bonds for FY 25 & 26.</p> <p>10.c. Chris stated that Parking Revenues should go back to the communities.</p> <p>10.d. Chris stated that all LIA streets should have parking meters and the hours should be increased.</p>	<p><i>10.b. No action taken</i></p> <p><i>10.c. No action taken</i></p> <p><i>10.d. No action taken</i></p>
<p>11. County of San Diego Grants/ Chris</p> <p>a. FY23 Neighborhood Reinvestment (\$40K) & Community Enhancement (\$20K)</p> <p>b. FY24 Neighborhood Reinvestment (\$30k)</p>	<p>11.a. Chris reported on the Neighborhood Reinvestment and the Community Enhancement grants. The funds received will be used for Piazza Costanza.</p> <p>11.b. Chris reported that from the \$75,000 requested for the Neighborhood Reinvestments, LIA received \$30,000. The funds will be used for new Dog Bag stations and Piazza Villaggio furniture.</p>	<p><i>11.a. No action taken</i></p> <p><i>11.b. No action taken</i></p>
<p>12. Piazza Costanza P&L-Update/ Chris</p>	<p>12. Chris shared the Piazza Costanza P&L on page 21.</p>	<p><i>12. No action taken</i></p>
<p>13. 2023 Taste of Little Italy Draft P&L/ Chris</p>	<p>13. Curt shared Taste of Little Italy's Draft P&L on page 21.</p> <p>\$33,419.99 has been transferred to the Association.</p>	<p><i>13. No action taken</i></p>
<p>14. 2023 Casino di Piazza P&L/ Chris</p>	<p>14. Chris shared Casino di Piazza's P&L on page 23.</p> <p>This was a revenue neutral event. If this event does not bring in a net profit to the Association, we will consider canceling it moving forward.</p>	<p><i>14. No action taken</i></p>

15. Stella Artois Banner Sponsorship/ Chirs	15. Chris reported that Stella Artois is sponsoring three banners in the Piazza from 10/9/23-10/20/2023 for \$5,000.	<i>15. No action taken</i>
16. Chief Executive Administrator Report	<p>16. Marco reported on the Airport Authority and Hawthorne and Grape Street Bike Lanes.</p> <p>Marco reported that he is working with the mayor and councilmember Whitburn's office for the \$5 million Amici Park redesign, capital improvement.</p> <p>Once approved, the city will do all the work, following LIA's original plan.</p> <p>Marco reported that LIA's insurance will be renewed in November, and we may not be insurable.</p>	<i>16. No action taken</i>
17. Old Business – Add or Remove Items	17. No update.	<i>17. No action taken</i>
18. Adjournment	18. Meeting Adjourned.	<i>18. Meeting adjourned by consensus.</i>

Minutes taken by: Dianne T. Serna, Staff

Balance Sheet

As of December 31, 2023

	Dec 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Checking/Savings		
BID Acct / Torrey Pines	24,644.72	13,949.54
Programs Acct / Torrey Pines	152,061.66	214,689.08
Mercato / Torrey Pines	127,988.16	29,165.44
Parking District / Torrey Pines	193,773.07	76,112.59
MAD Acct / Torrey Pines	56,930.06	148,581.76
Payroll Acct / Torrey Pines	20,780.85	44,301.43
Savings Acct / Torrey Pines	93,346.19	279,484.70
Fidelity Investments -cash	23,685.34	0.00
Total Checking/Savings	693,210.05	806,284.54
Accounts Receivable		
Accts Rec - MAD	0.00	590.40
Accts Rec - Parking District	181,237.15	274,198.69
Accts Rec - Programs	7,412.56	11,955.17
Total Accounts Receivable	188,649.71	286,744.26
Other Current Assets		
ERTC Receivable	164,117.46	0.00
Investments - Fidelity	180,000.00	0.00
Endowment Fund	12,161.56	12,161.56
Undeposited Funds	0.00	7,501.73
Total Other Current Assets	356,279.02	19,663.29
Total Current Assets	1,238,138.78	1,112,692.09
Fixed Assets		
Machinery and Equipment	127,331.00	127,331.00
Improvements-Building/Nursery	56,777.00	56,777.00
Auto/Transport Equipment	106,215.00	106,215.00
Program Equipment	12,000.00	12,000.00
Improvements	2,400.00	2,400.00
Website design	10,400.00	10,400.00
Accumulated depreciation	-257,484.62	-231,738.74
Total Fixed Assets	57,638.38	83,384.26
Other Assets		
Rent deposit	8,967.39	8,450.73
Total Other Assets	8,967.39	8,450.73
TOTAL ASSETS	1,304,744.55	1,204,527.08
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable - BID	0.00	957.00
Accounts Payable - Programs	24,057.23	7,197.77
Accounts Payable - Mercato	36,677.00	146.00
Accounts Payable - Parking Dist	65,324.91	27,794.17
Accounts Payable - MAD	4,505.35	30,470.93
Total Accounts Payable	130,564.49	66,565.87
Other Current Liabilities		
Mercato Insurance accrual	4,166.66	0.00
Amici Park statue	5,000.00	0.00
Payable to New City America	18,930.00	12,419.00
Bollard Advance	54,780.00	91,454.24
Accrued Interest Liability	6,386.00	7,401.00
MAD Advance	0.04	0.00
Total Other Current Liabilities	89,262.70	111,274.24
Total Current Liabilities	219,827.19	177,840.11

Balance Sheet

As of December 31, 2023

	Dec 31, 23	Dec 31, 22
Long Term Liabilities		
EIDL LOAN	148,475.73	148,475.73
Total Long Term Liabilities	148,475.73	148,475.73
Total Liabilities	368,302.92	326,315.84
Equity		
Net Assets		
Net unrestricted assets	900,249.06	887,698.06
Restricted net asects	0.00	12,551.00
Total Net Assets	900,249.06	900,249.06
Fund balance - BID	72,325.23	0.00
Net Income	-36,132.66	-22,037.82
Total Equity	936,441.63	878,211.24
TOTAL LIABILITIES & EQUITY	1,304,744.55	1,204,527.08

Profit & Loss

July through December 2023

	BID	MAD	Maintenance Non-Ass...	Total Parking District	Programs & Operations	TOTAL
Income						
PROGRAM INCOME	0.00	0.00	10,944.61	0.00	297,230.24	308,174.85
BID INCOME	64,023.03	0.00	0.00	0.00	0.00	64,023.03
MAINTENANCE DISTRICT INCOME	0.00	682,031.46	0.00	0.00	0.00	682,031.46
MAINTENANCE NON-ASSESS INC...	0.00	0.00	78,549.96	0.00	0.00	78,549.96
MERCATO INCOME	0.00	0.00	0.00	0.00	591,428.00	591,428.00
PARKING DISTRICT INCOME	0.00	0.00	0.00	338,571.62	0.00	338,571.62
PARKING DISTRICT REVENUES	0.00	0.00	0.00	36,695.81	175.00	36,870.81
Total Income	64,023.03	682,031.46	89,494.57	375,267.43	888,833.24	2,099,649.73
Gross Profit	64,023.03	682,031.46	89,494.57	375,267.43	888,833.24	2,099,649.73
Expense						
MISC MAINT EXPENSE	0.00	0.00	51.36	0.00	0.00	51.36
GENERAL OPERATING	1,940.00	73,669.64	0.00	0.00	3,283.00	78,892.64
NON-PROFIT ADMIN	16,857.34	55,321.55	3,716.00	0.00	35,732.93	111,627.82
LANDSCAPE IMPROVEMENTS & ...	0.00	709,248.86	8,293.18	0.00	548.73	718,090.77
PERSONNEL EXPENSE	0.00	0.00	0.00	0.00	-1,270.40	-1,270.40
ACCOUNTANT EXPENSE ENTRIES	0.00	0.00	5,164.44	0.00	7,708.50	12,872.94
PROGRAM EXPENSE	0.00	0.00	449.90	0.00	308,062.82	308,512.72
Maintenance Personnel	0.00	0.00	0.00	0.00	1,764.00	1,764.00
NCA Management	27,638.44	0.00	0.00	0.00	123,300.00	150,938.44
Office Operational	0.00	0.00	0.00	0.00	22,684.35	22,684.35
Consulting Services	16,500.00	0.00	0.00	0.00	0.00	16,500.00
SBEP EXPENSES	2,361.56	0.00	0.00	0.00	1,614.00	3,975.56
MERCATO EXPENSE	0.00	0.00	0.00	0.00	312,145.09	312,145.09
PARKING DISTRICT EXPENSE	0.00	0.00	0.00	398,958.34	38.76	398,997.10
Total Expense	65,297.34	838,240.05	17,674.88	398,958.34	815,611.78	2,135,782.39
Net Income	-1,274.31	-156,208.59	71,819.69	-23,690.91	73,221.46	-36,132.66

Little Italy Association of San Diego
BID Profit & Loss Budget Performance
December 2023

	<u>Dec 23</u>	<u>Budget</u>	<u>Jul - Dec 23</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
Income					
BID INCOME					
BID Disbursements	3,824.55	8,433.63	47,492.03	58,867.26	109,469.00
SBEP Mgmt Grant	16,531.00	16,531.00	16,531.00	16,531.00	16,531.00
Total BID INCOME	<u>20,355.55</u>	<u>24,964.63</u>	<u>64,023.03</u>	<u>75,398.26</u>	<u>126,000.00</u>
Total Income	<u>20,355.55</u>	<u>24,964.63</u>	<u>64,023.03</u>	<u>75,398.26</u>	<u>126,000.00</u>
Gross Profit	20,355.55	24,964.63	64,023.03	75,398.26	126,000.00
Expense					
GENERAL OPERATING					
Accounting	0.00	333.33	0.00	1,999.98	3,999.96
Insurance	340.00	333.33	1,940.00	1,999.98	3,999.96
Total GENERAL OPERATING	<u>340.00</u>	<u>666.66</u>	<u>1,940.00</u>	<u>3,999.96</u>	<u>7,999.92</u>
NON-PROFIT ADMIN					
Computer Software & Service	957.00	375.00	5,187.80	2,250.00	4,500.00
Dues & subscriptions	0.00	125.00	300.00	750.00	1,500.00
Office supplies	1,414.61	575.00	4,913.12	3,450.00	6,900.00
Printing	0.00	41.67	287.26	250.02	500.04
Phone & Internet	160.49	216.67	1,101.22	1,300.02	2,600.04
Postage	0.00	83.33	2,067.94	499.98	999.96
Rent	500.00	500.00	3,000.00	3,000.00	6,000.00
Web Maintenance	0.00	166.67	0.00	1,000.02	2,000.04
Total NON-PROFIT ADMIN	<u>3,032.10</u>	<u>2,083.34</u>	<u>16,857.34</u>	<u>12,500.04</u>	<u>25,000.08</u>
NCA Management					
Staff Administration	2,638.44	2,638.43	27,638.44	27,638.43	43,469.00
Total NCA Management	<u>2,638.44</u>	<u>2,638.43</u>	<u>27,638.44</u>	<u>27,638.43</u>	<u>43,469.00</u>
Consulting Services					
PR	2,750.00	2,750.00	16,500.00	16,500.00	33,000.00
Total Consulting Services	<u>2,750.00</u>	<u>2,750.00</u>	<u>16,500.00</u>	<u>16,500.00</u>	<u>33,000.00</u>
SBEP EXPENSES					
Management Grant	2,361.56	2,361.57	2,361.56	2,361.57	16,531.00
Total SBEP EXPENSES	<u>2,361.56</u>	<u>2,361.57</u>	<u>2,361.56</u>	<u>2,361.57</u>	<u>16,531.00</u>
Total Expense	<u>11,122.10</u>	<u>10,500.00</u>	<u>65,297.34</u>	<u>63,000.00</u>	<u>126,000.00</u>
Net Income	<u><u>9,233.45</u></u>	<u><u>14,464.63</u></u>	<u><u>-1,274.31</u></u>	<u><u>12,398.26</u></u>	<u><u>0.00</u></u>

Little Italy Association of San Diego
MAD Profit & Loss Budget Performance
December 2023

	Dec 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
Income					
MAINTENANCE DISTRICT INCOME					
MAD Assessments	113,671.91	106,626.08	682,031.46	639,756.52	1,279,513.00
MAD Assessments carry forward	0.00	8,891.50	0.00	53,349.00	106,698.00
MAD Gas Tax	0.00	353.42	0.00	2,120.48	4,241.00
MAD General Benefit Income	0.00	4,635.42	0.00	27,812.48	55,625.00
Total MAINTENANCE DISTRICT INCO...	113,671.91	120,506.42	682,031.46	723,038.48	1,446,077.00
Total Income	113,671.91	120,506.42	682,031.46	723,038.48	1,446,077.00
Gross Profit	113,671.91	120,506.42	682,031.46	723,038.48	1,446,077.00
Expense					
GENERAL OPERATING					
Accounting	0.00	416.67	3,250.00	2,499.98	5,000.00
Insurance	14,850.80	10,416.67	70,419.64	62,499.98	125,000.00
Total GENERAL OPERATING	14,850.80	10,833.34	73,669.64	64,999.96	130,000.00
NON-PROFIT ADMIN					
Office Administrator					
Health/Dental Insurance	568.04	0.00	3,710.98	0.00	0.00
Payroll Taxes	360.04	0.00	1,415.24	0.00	0.00
WC Insurance	423.89	0.00	867.91	0.00	0.00
Salary Expense	1,443.16	3,375.00	12,772.41	20,250.00	40,500.00
Total Office Administrator	2,795.13	3,375.00	18,766.54	20,250.00	40,500.00
Employee Screening Services	78.99	133.33	869.87	800.02	1,600.00
Computer Software & Service	957.00	583.33	2,797.36	3,500.02	7,000.00
Office supplies	317.36	500.00	2,366.78	3,000.00	6,000.00
Printing	0.00		802.03		
Payroll Service	557.52	416.67	3,267.77	2,499.98	5,000.00
Rent					
Storage	400.00	833.33	2,327.00	5,000.02	10,000.00
Rent - Other	3,931.05	3,333.33	23,724.20	20,000.02	40,000.00
Total Rent	4,331.05	4,166.66	26,051.20	25,000.04	50,000.00
Repairs & Maintenance	0.00	166.67	400.00	999.98	2,000.00
Total NON-PROFIT ADMIN	9,037.05	9,341.66	55,321.55	56,050.04	112,100.00
LANDSCAPE IMPROVEMENTS & MAINT					
LANDSCAPE OPERATIONS					
Nursery & Landscape Supplies	1,397.23	1,666.67	14,528.32	9,999.98	20,000.00
Tree Supplies & Services	754.03	1,666.67	15,576.09	9,999.98	20,000.00
Tools & Equipment	645.48	250.00	4,172.23	1,500.00	3,000.00
Dumpster	301.00	166.67	2,155.00	999.98	2,000.00
Uniforms	0.00	416.67	0.00	2,499.98	5,000.00
Equipment Rental	263.12	208.33	2,245.58	1,250.02	2,500.00
Total LANDSCAPE OPERATIONS	3,360.86	4,375.01	38,677.22	26,249.94	52,500.00
MAD / BID OPERATIONS					
Dumpster	2,969.04	2,500.00	17,809.24	15,000.00	30,000.00
Tools & Equipment	120.00	125.00	930.17	750.00	1,500.00
Auto expenses	1,412.77	1,000.00	9,338.52	6,000.00	12,000.00
Gas & electricity	1,503.12	500.00	10,764.43	3,000.00	6,000.00
Gasoline	4,100.82	2,500.00	23,872.69	15,000.00	30,000.00
Equipment Rentals	0.00	83.33	650.00	500.02	1,000.00
Cell Phones / Radios	330.80	400.00	1,796.09	2,400.00	4,800.00
Electrical Work/Street Lights	0.00	83.33	0.00	500.02	1,000.00
Water	864.62	1,333.33	16,455.64	8,000.02	16,000.00
Uniforms	0.00	583.33	0.00	3,500.02	7,000.00
Cleaning & Janitorial Supplies	1,926.52	2,916.67	17,742.68	17,499.98	35,000.00
Total MAD / BID OPERATIONS	13,227.69	12,024.99	99,359.46	72,150.06	144,300.00
PRESSURE-WASHING OPERATIONS					
Tools & Equipment	0.00	83.33	0.00	500.02	1,000.00

**Little Italy Association of San Diego
MAD Profit & Loss Budget Performance
December 2023**

	<u>Dec 23</u>	<u>Budget</u>	<u>Jul - Dec 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Pressure Washer / Water Trailer	0.00	416.67	12,618.77	2,499.98	5,000.00
Total PRESSURE-WASHING OPER...	0.00	500.00	12,618.77	3,000.00	6,000.00
Landscape Crew					
Salary Expense	21,181.86	24,000.00	130,720.39	144,000.00	288,000.00
Health/Dental Insurance	1,560.01	0.00	8,276.04	0.00	0.00
WC Insurance	3,546.44	0.00	13,541.48	0.00	0.00
Payroll Taxes	1,896.45	0.00	11,825.04	0.00	0.00
Total Landscape Crew	28,184.76	24,000.00	164,362.95	144,000.00	288,000.00
Maintenance Crew					
Salary Expense	39,319.58	54,166.67	248,534.22	324,999.98	650,000.00
Payroll Taxes	2,651.74	0.00	18,944.43	0.00	0.00
WC Insurance	5,062.43	0.00	22,532.83	0.00	0.00
Health/Dental Insurance	7,290.30	0.00	27,982.30	0.00	0.00
Total Maintenance Crew	54,324.05	54,166.67	317,993.78	324,999.98	650,000.00
Pressure-Washing Crew					
Salary Expense	9,163.96	10,416.67	46,672.26	62,499.98	125,000.00
Payroll Taxes	675.54	0.00	3,617.79	0.00	0.00
WC Insurance	1,106.35	0.00	4,470.84	0.00	0.00
Health/Dental Benefits	925.60	0.00	5,280.23	0.00	0.00
Total Pressure-Washing Crew	11,871.45	10,416.67	60,041.12	62,499.98	125,000.00
Tree Services					
Salary Expense	2,452.55	666.67	15,254.75	3,999.98	8,000.00
Tree Services - Other	92.14		940.81		
Total Tree Services	2,544.69	666.67	16,195.56	3,999.98	8,000.00
EE Medical Contributions	0.00	-333.33	0.00	-2,000.02	-4,000.00
Total LANDSCAPE IMPROVEMENTS &...	113,513.50	105,816.68	709,248.86	634,899.92	1,269,800.00
NON-DISCRETIONARY EXPENSE					
City Administration	0.00	291.67	0.00	1,749.98	3,500.00
Special District Lighting	0.00	6,188.42	0.00	37,130.48	74,261.00
Total NON-DISCRETIONARY EXPENSE	0.00	6,480.09	0.00	38,880.46	77,761.00
CONTINGENCY	0.00	354.42	0.00	2,126.48	4,253.00
Total Expense	137,401.35	132,826.19	838,240.05	796,956.86	1,593,914.00
Net Income	-23,729.44	-12,319.77	-156,208.59	-73,918.38	-147,837.00

Maintenance Non-Assessment Profit & Loss Budget Performance

	Dec 23	Budget	Jul - Dec 23	YTD Budget	Annual Budget
Income					
PROGRAM INCOME					
Insurance Claim	2,637.04		2,637.04		
Donation	0.00	500.00	0.00	3,000.00	6,000.00
Misc Income	0.00	0.00	2,307.57	0.00	0.00
Sponsors	0.00	1,333.33	6,000.00	8,000.02	16,000.00
Total PROGRAM INCOME	2,637.04	1,833.33	10,944.61	11,000.02	22,000.00
MAINTENANCE NON-ASSESS INCOME					
Mercato Services	5,000.00	5,000.00	30,000.00	30,000.00	60,000.00
Supplemental Services	4,685.50	8,750.00	48,549.96	52,500.00	105,000.00
Total MAINTENANCE NON-ASSESS INC...	9,685.50	13,750.00	78,549.96	82,500.00	165,000.00
Total Income	12,322.54	15,583.33	89,494.57	93,500.02	187,000.00
Gross Profit	12,322.54	15,583.33	89,494.57	93,500.02	187,000.00
Expense					
MISC MAINT EXPENSE					
Misc Maintenance Expense	0.00	208.33	51.36	1,250.02	2,500.00
School Dist Property Taxes	0.00	0.00	0.00	0.00	17,500.00
Total MISC MAINT EXPENSE	0.00	208.33	51.36	1,250.02	20,000.00
NON-PROFIT ADMIN					
Repairs & Maintenance	0.00		3,716.00		
Total NON-PROFIT ADMIN	0.00	0.00	3,716.00	0.00	0.00
LANDSCAPE IMPROVEMENTS & MAINT					
MAD / BID OPERATIONS					
Meals & Entertainment	0.00	50.00	67.71	300.00	600.00
Late Fees	0.00	8.33	20.00	50.02	100.00
Tools & Equipment	0.00	250.00	-331.76	1,500.00	3,000.00
Auto expenses	0.00	0.00	12.97	0.00	0.00
Total MAD / BID OPERATIONS	0.00	308.33	-231.08	1,850.02	3,700.00
Maintenance Crew					
Staff Bonuses	9,701.25	833.33	9,701.25	5,000.02	10,000.00
Payroll Taxes	0.00		-794.46		
Health/Dental Insurance	0.00		-127.51		
Total Maintenance Crew	9,701.25	833.33	8,779.28	5,000.02	10,000.00
Pressure-Washing Crew					
Health/Dental Benefits	0.00		-255.02		
Total Pressure-Washing Crew	0.00		-255.02		
Total LANDSCAPE IMPROVEMENTS & ...	9,701.25	1,141.66	8,293.18	6,850.04	13,700.00
PERSONNEL EXPENSE					
Staff reimbursement	0.00	-708.33	0.00	-4,250.02	-8,500.00
Total PERSONNEL EXPENSE	0.00	-708.33	0.00	-4,250.02	-8,500.00
ACCOUNTANT EXPENSE ENTRIES					
Depreciation	860.74	900.00	5,164.44	5,400.00	10,800.00
Total ACCOUNTANT EXPENSE ENTRIES	860.74	900.00	5,164.44	5,400.00	10,800.00
PROGRAM EXPENSE					
Meals / Entertainment / Travel	180.19	83.33	449.90	500.02	1,000.00
Total PROGRAM EXPENSE	180.19	83.33	449.90	500.02	1,000.00
Total Expense	10,742.18	1,624.99	17,674.88	9,750.06	37,000.00
Net Income	1,580.36	13,958.34	71,819.69	83,749.96	150,000.00

	Dec 23	Budget	Jul - Dec 23	YTD Budget	Annual Bud...
Income					
PARKING DISTRICT INCOME					
Reimbursements special projects	0.00		900.00		
Parking District Reimbursement	21,494.22	54,166.67	266,489.37	324,999.98	650,000.00
City Bollard funds	1,359.25	0.00	71,182.25	0.00	0.00
Total PARKING DISTRICT INCOME	22,853.47	54,166.67	338,571.62	324,999.98	650,000.00
PARKING DISTRICT REVENUES					
Valet Program Revenues	0.00	9,720.00	36,695.81	58,320.00	116,640.00
Total PARKING DISTRICT REVENUES	0.00	9,720.00	36,695.81	58,320.00	116,640.00
Total Income	22,853.47	63,886.67	375,267.43	383,319.98	766,640.00
Gross Profit	22,853.47	63,886.67	375,267.43	383,319.98	766,640.00
Expense					
PARKING DISTRICT EXPENSE					
In House Valet Program					
Valet Employee Payroll	0.00	21,666.67	69,732.23	129,999.98	260,000.00
Valet Employee Payroll Taxes	0.00	0.00	5,264.21	0.00	0.00
Equipment & Uniforms	0.00	666.67	1,539.09	3,999.98	8,000.00
Cell/Tech services	0.00	166.67	0.00	999.98	2,000.00
Permits	0.00	333.33	0.00	2,000.02	4,000.00
Program Management	3,455.00	3,425.00	20,730.00	20,550.00	41,100.00
Total In House Valet Program	3,455.00	26,258.34	97,265.53	157,549.96	315,100.00
Lot Rental/Insurance					
Workers' Comp	1,190.22	1,250.00	4,930.60	7,500.00	15,000.00
Liability Insurance	4,080.00	4,000.00	19,280.00	24,000.00	48,000.00
Parking Lot Rentals	0.00	9,166.67	31,046.00	54,999.98	110,000.00
Program Management	2,162.50	2,162.50	12,975.00	12,975.00	25,950.00
Total Lot Rental/Insurance	7,432.72	16,579.17	68,231.60	99,474.98	198,950.00
Marketing and Promotions					
Website Parking Component	0.00	375.00	0.00	2,250.00	4,500.00
Printed Material	0.00	416.67	744.94	2,499.98	5,000.00
PR Firm	4,100.00	3,333.33	24,600.00	20,000.02	40,000.00
Program Mgmt	695.00	695.00	4,170.00	4,170.00	8,340.00
Total Marketing and Promotions	4,795.00	4,820.00	29,514.94	28,920.00	57,840.00
New Initiatives& Special Proj					
Bicycle Mobility & Infrastruct.	0.00	83.33	0.00	500.02	1,000.00
Wayfinding System	0.00	83.33	0.00	500.02	1,000.00
Planters/Beautification	0.00	811.33	71,029.15	4,868.02	9,736.00
Enhanced Pedestrian Lighting	0.00	2,916.67	23,100.00	17,499.98	35,000.00
Removable Bollard System					
Bollards	0.00	0.00	36,083.50	0.00	0.00
Total Removable Bollard System	0.00	0.00	36,083.50	0.00	0.00
Program Management	2,562.50	2,562.50	15,375.00	15,375.00	30,750.00
Traffic Control	0.00	4,166.67	23,812.50	24,999.98	50,000.00
Total New Initiatives& Special Proj	2,562.50	10,623.83	169,400.15	63,743.02	127,486.00
LIA Management					
Rent	2,000.00	2,000.00	12,000.00	12,000.00	24,000.00
Utilities & Supplies	299.00	1,000.00	1,794.00	6,000.00	12,000.00
Vehicle Subsidy & Maintenance	0.00	833.33	5,200.12	5,000.02	10,000.00
Storage	1,660.00	1,000.00	10,102.00	6,000.00	12,000.00
Program Mgmt	575.00	605.33	3,450.00	3,632.02	7,264.00
Accounting/Audit	0.00	166.67	2,000.00	999.98	2,000.00
Total LIA Management	4,534.00	5,605.33	34,546.12	33,632.02	67,264.00
Total PARKING DISTRICT EXPENSE	22,779.22	63,886.67	398,958.34	383,319.98	766,640.00
Total Expense	22,779.22	63,886.67	398,958.34	383,319.98	766,640.00
Net Income	74.25	0.00	-23,690.91	0.00	0.00

Little Italy Association of San Diego
 Piazza della Famiglia - Profit & Loss
 December 2023

Type	Date	Source Name	Memo	Paid Amount
Expense				
PROGRAM EXPENSE				
General Insurance				
Check	12/19/2023	First Insurance Funding		612.00
Total General Insurance				612.00
Program Operations				
Check	12/12/2023	Lloyd Pest Control	Pest Control	95.00
Bill	12/21/2023	5 North Media, Inc.	Monthly Music Licensing Fee	52.37
Bill	12/21/2023	EDCO Disposal Corp	Dec '23 Dumpster Services	200.00
Bill	12/21/2023	Surf City Pools, Inc.	Fountain Maintenance	736.00
Bill	12/21/2023	Cox Business	Internet for Piazza	715.00
Total Program Operations				1,798.37
Program Supplies				
Bill	12/21/2023	Brady Industries	Restroom Supplies	122.16
Total Program Supplies				122.16
Total PROGRAM EXPENSE				2,532.53
Total Expense				2,532.53
Net Income				-2,532.53

Little Italy Association of San Diego
PROGRAM - BUDGET TO ACTUAL
July through December 2023

	Dog Park		Grounds		Total Amici Park		Amici Park Redevelopm ent	Art Appreciation Projects		Banner		Casino de Piazza	
	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget
Income													
PROGRAM INCOME	4,500	4,500	4,250	4,250	8,750	8,750	0	0	0	2,000	22,104	5,000	
MERCATO INCOME	0		0		0		0	0	0	0	0		
PARKING DISTRICT REVENUES	0		0		0		0	0	0	0	0		
Total Income	4,500	4,500	4,250	4,250	8,750	8,750	0	0	0	2,000	22,104	5,000	
Expense													
GENERAL OPERATING	0		0		0		0	0	0	0	0		
NON-PROFIT ADMIN	696	375	-1,245	175	-549	550	0	0	0	0	0		
LANDSCAPE IMPROVEMENTS & MAINT	0		0	250	0	250	0	0	0	0	0		
PERSONNEL EXPENSE	0		0		0		0	0	0	0	0		
ACCOUNTANT EXPENSE ENTRIES	240	240	0		240	240	0	0	0	0	0		
PROGRAM EXPENSE	0	1,385	3,736	8,826	3,736	10,211	24,224	0	0	1,550	3,000	23,196	
Maintenance Personnel	0		0		0		0	0	0	0	0		
NCA Management	0		0		0		0	0	0	0	0		
Office Operational	0		0		0		0	0	0	0	0		
SBEP EXPENSES	0		0		0		0	0	0	0	0		
MERCATO EXPENSE	0		0		0		0	0	0	0	0		
PARKING DISTRICT EXPENSE	0		0		0		0	0	0	0	0		
Budget adjustment	0		0		0		0	0	0	0	0		
Total Expense	936	2,000	2,491	9,251	3,427	11,251	24,224	0	0	1,550	3,000	23,196	
Net Income	3,564	2,500	1,759	-5,001	5,323	-2,501	-24,224	0	0	-1,550	-1,000	-1,092	5,000
ANNUAL		5,000		-10,002		-6,002	0		-3,456		-1,000		5,000

Little Italy Association of San Diego
PROGRAM - BUDGET TO ACTUAL
July through December 2023

	Christmas Programs		Total County Grants	General & Administration		Mercato		Merchan- dise	Military Events		Misc Events		Officer's Budget	
	Jul - Dec 23	Budget	Jul - Dec 23	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget
	Income													
PROGRAM INCOME	29,200	52,500	30,000	18,004	6,250	0	0	0	1,000	5,000	5,843	1,000	0	0
MERCATO INCOME	0		0	0		591,428	500,700	0	0		0		0	0
PARKING DISTRICT REVENUES	0		0	175		0		0	0		0		0	0
Total Income	29,200	52,500	30,000	18,179	6,250	591,428	500,700	0	1,000	5,000	5,843	1,000	0	0
Expense														
GENERAL OPERATING	0		0	3,283	150	0		0	0		0		0	0
NON-PROFIT ADMIN	0		0	36,000	31,890	0		0	0		0		0	0
LANDSCAPE IMPROVEMENTS & MAINT	0		0	549	1,075	0		0	0		0		0	0
PERSONNEL EXPENSE	0		0	-1,270	-12,000	0		0	0		0		0	0
ACCOUNTANT EXPENSE ENTRIES	5,498	4,499	0	1,971	2,600	0		0	0		0		0	0
PROGRAM EXPENSE	32,180	28,000	32,155	62,638	45,480	13,405		380	3,381	3,900	3,755		250	1,000
Maintenance Personnel	1,764		0	0		0		0	0		0		0	0
NCA Management	0		0	123,300	123,298	0		0	0		0		0	0
Office Operational	0		0	22,684	2,500	0		0	0		0		0	0
SBEP EXPENSES	0		0	0		0		0	0		0		0	0
MERCATO EXPENSE	0		0	6		312,139	285,270	0	0		0		0	0
PARKING DISTRICT EXPENSE	0		0	39		0		0	0		0		0	0
Budget adjustment	0		0	0		0		0	0		0		0	0
Total Expense	39,442	32,499	32,155	249,200	194,993	325,544	285,270	380	3,381	3,900	3,755		250	1,000
Net Income	-10,242	20,001	-2,155	-231,021	-188,743	265,884	215,430	-380	-2,381	1,100	2,088	1,000	-250	-1,000
ANNUAL		15,502	0		-407,786		387,060	0		1,100		2,000		-2,000

Little Italy Association of San Diego
PROGRAM - BUDGET TO ACTUAL
July through December 2023

	Piazza Basilone		Piazza Costanza	Total Piazza della Famiglia		Piazza Giannini	SBEP City Services	Seasonal Displays		State Grants	Summer Film Festival	Trick or Treat	
	Jul - Dec 23	Budget	Jul - Dec 23	Jul - Dec 23	Budget	Jul - Dec 23	Jul - Dec 23	Jul - Dec 23	Budget	Jul - Dec 23	Jul - Dec 23	Jul - Dec 23	Budget
	Income												
PROGRAM INCOME	2,000	0	96,507	1,350	15,850	0	0	7,350	6,000	0	0	4,165	2,000
MERCATO INCOME	0		0	0		0	0	0		0	0	0	
PARKING DISTRICT REVENUES	0		0	0		0	0	0		0	0	0	
Total Income	2,000	0	96,507	1,350	15,850	0	0	7,350	6,000	0	0	4,165	2,000
Expense													
GENERAL OPERATING	0		0	0		0	0	0		0	0	0	
NON-PROFIT ADMIN	0		282	0		0	0	0		0	0	0	
LANDSCAPE IMPROVEMENTS & MAINT	0	0	0	0		0	0	0		0	0	0	
PERSONNEL EXPENSE	0		0	0		0	0	0		0	0	0	
ACCOUNTANT EXPENSE ENTRIES	0		0	0		0	0	0		0	0	0	
PROGRAM EXPENSE	1,228	2,000	44,635	23,085	21,850	95	0	4,706	3,500	21,865	73	4,545	2,000
Maintenance Personnel	0		0	0		0	0	0		0	0	0	
NCA Management	0		0	0		0	0	0		0	0	0	
Office Operational	0		0	0		0	0	0		0	0	0	
SBEP EXPENSES	0		0	0		0	1,614	0		0	0	0	
MERCATO EXPENSE	0		0	0		0	0	0		0	0	0	
PARKING DISTRICT EXPENSE	0		0	0		0	0	0		0	0	0	
Budget adjustment	0		0	0		0	0	0		0	0	0	
Total Expense	1,228	2,000	44,637	23,085	21,850	95	1,614	4,706	3,500	21,865	73	4,545	2,000
Net Income	772	-2,000	51,870	-21,735	-6,000	-95	-1,614	2,644	2,500	-21,865	-73	-380	0
ANNUAL		-4,000			-23,000				5,000	0	0	0	0

Little Italy Association of San Diego
PROGRAM - BUDGET TO ACTUAL
July through December 2023

	Amici Park (Rental)		Corporate Events (Fuse)		Piazza Basilone (Civico)		Piazza della Famiglia (G&G)		Venue Rentals - Other		Total Venue Rentals		TOTAL	
	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget	Jul - Dec 23	Budget
	Income													
PROGRAM INCOME	1,325	2,001	36,892	25,000	18,000	18,000	14,667	25,000	75	0	70,959	70,001	297,232	174,352
MERCATO INCOME	0		0		0		0		0		0		591,428	500,700
PARKING DISTRICT REVENUES	0		0		0		0		0		0		175	0
Total Income	1,325	2,001	36,892	25,000	18,000	18,000	14,667	25,000	75	0	70,959	70,001	888,835	675,052
Expense														
GENERAL OPERATING	0		0		0		0		0		0		3,283	150
NON-PROFIT ADMIN	0		0		0		0		0		0		35,733	32,440
LANDSCAPE IMPROVEMENTS & MAINT	0		0		0		0		0		0		549	1,326
PERSONNEL EXPENSE	0		0		0		0		0		0		-1,270	-12,000
ACCOUNTANT EXPENSE ENTRIES	0		0		0		0		0		0		7,709	7,339
PROGRAM EXPENSE	0		0	10,000	0		0		7,262		7,262	10,000	308,064	130,941
Maintenance Personnel	0		0		0		0		0		0		1,764	0
NCA Management	0		0		0		0		0		0		123,300	123,298
Office Operational	0		0		0		0		0		0		22,684	2,500
SBEP EXPENSES	0		0		0		0		0		0		1,614	0
MERCATO EXPENSE	0		0		0		0		0		0		312,145	285,270
PARKING DISTRICT EXPENSE	0		0		0		0		0		0		39	0
Budget adjustment	0		0		0		0		0	5,000	0	5,000	0	5,000
Total Expense	0		0	10,000	0		0		7,262	5,000	7,262	15,000	815,614	576,264
Net Income	1,325	2,001	36,892	15,000	18,000	18,000	14,667	25,000	-7,187	-5,000	63,697	55,001	73,221	98,788
ANNUAL		2,001		15,000		33,000		25,000		-10,000		65,001		85,239
												7,000		

INCLUDES ITALIAN HERITAGE 7,000

FIDELITY INVESTMENTS - LITTLE ITALY ASSOCIATION - 12/31/23							19	
DESCRIPTION	DEPOSIT	DATE DEPOSIT	AMOUNT	PURCHASE DATE	MATURITY DATE	MONTHS	RATE %	
DEPOSIT	\$4,000	1/13/2023						
DEPOSIT	\$5,000	1/17/2023						
DEPOSIT	\$50,000	2/28/2023						
BALANCE 2/28/2023	\$59,000		\$8,000					
BALANCE 3/31/2023	\$169,000		\$167,000					
BALANCE 4/30/2023	\$169,000		\$167,000					
Balance Certificates of Deposit 6/30/2023			\$106,000					
Money Market 6/30/2023			\$94,436					
Total 6/30/2023	\$199,000		\$200,436					
Balance Certificates of Deposit 12/31/23			\$180,000					
Money Market			\$23,458					
Total 12/31/23	\$199,000		\$203,458					
BY MATURITY DATE								
			AMOUNT	PURCHASE DATE	MATURITY DATE	MONTHS	RATE %	
20415QHX0	COMMUNITY WEST BANK		\$10,000	3/20/23	12/20/23	9	5.15%	
46593LP29	JPMORGAN CHASE BK		\$4,000	2/17/23	02/22/24	12	4.95%	
89788HEL3	TRUST BANK		\$27,000	5/20/23	02/24/24	9	5.15%	
6169OU2K5	MORGAN STANLEY		\$10,000	3/8/23	03/08/24	12	5.10%	
38150VMU0	GOLDMAN SACHS		\$20,000	9/26/2023	04/01/24	6	5.50%	
61768EUC5	MORGAN STANLEY		\$4,000	5/24/23	05/24/24	12	5.15%	
755245RB2	CITIZENS BANK		\$20,000	9/27/2023	06/27/24	9	5.50%	
06051V3L8	BANK OF AMERICA		\$10,000	10/06/2023	08/06/24	9	5.45%	
89788HFZ1	TRUST BANK		\$30,000	09/29/2023	09/29/24	12	5.55%	
949764GK4	WELLS FARGO		\$30,000	10/02/2023	10/02/24	12	5.55%	
15987UVG1	CHARLES SCWAB		\$5,000	11/20/23	12/04/24	12	5.35%	
89788HFX6	TRUST BANK		\$10,000	9/29/2023	04/01/24	6	5.55%	
			\$180,000					

3:15 PM
01/04/24
Cash Basis

Little Italy Association of San Diego
BID Profit & Loss Budget Overview
July 2024 through June 2025

	Jul '24 - Jun 25
Income	
BID INCOME	
Carry-forward	1,071.00
BID Disbursements	103,338.00
Total BID INCOME	104,409.00
Total Income	104,409.00
Gross Profit	104,409.00
Expense	
GENERAL OPERATING	
Accounting	4,000.00
Insurance	4,000.00
Total GENERAL OPERATING	8,000.00
NON-PROFIT ADMIN	
Computer Software & Service	4,500.00
Dues & subscriptions	1,500.00
Office supplies	6,309.00
Printing	500.00
Phone & Internet	2,600.00
Postage	1,000.00
Rent	6,000.00
Web Maintenance	2,000.00
Total NON-PROFIT ADMIN	24,409.00
NCA Management	
Staff Administration	60,000.00
Total NCA Management	60,000.00
Consulting Services	
PR	12,000.00
Total Consulting Services	12,000.00
Total Expense	104,409.00
Net Income	0.00




8606 Miramar Road
San Diego, CA 92126

Tel: 858.689.7368
Fax: 858.689.8040

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www.raphael.com

Email us at:
rpr@raphaels.com

RENTED TO		DELIVERY LOCATION	TICKET #	
LITTLE ITALY ASSOCIATION 2210 COLUMBIA STREET SAN DIEGO CA 92101		PIAZZA DELLA FAMIGLIA 555 W DATE ST SAN DIEGO CA 92101	Quote# 3244012	
				
EMAIL: chris@littleitalysd.com				
CID #	PHONE	DELIV	DATE	TIME
000937		EVENT	01/19/24	8A-4P
			01/20/24	10:00 AM
PO/JOB #	ORDERED BY	P/UP	01/22/24	8A-4P
	CHRIS GOMEZ			
DEL BY:	P/U BY:	SALES PERSON	STEVE JURF	ABS ABS

QUOTE

IN	OUT	QTY	DESCRIPTION	DAY RATE	TOTAL
			SPECIAL INSTRUCTIONS : Contact Information & Delivery Instructions Pending		
		1	*** This Is Only A Quote ***		
		1	Pricing Subject To Change		
		1	Availability Is Not Guaranteed		
		1	Until Reserved With Payment		
		1	And A Signed Contract		
		1	-		
		1	Stage 16'X24'X24" Bil-Jax	1118.10	1118.10
		384	Matting, Grass Black - 16x24 Section	1.10	422.40
		1	Step, Black 24" W/Rail	51.80	51.80
		1	.		
		1	San Diego Delivery Charge	210.00	210.00
		5	*Smt-Stage Skirt 24" Black ----- Payments -----	25.95	129.75

PRINT NAME HERE

X

PLEASE SIGN HERE

X

This is your contract. Read both sides before signing.

Customer is responsible for all equipment signed for on this contract until it is returned to an authorized agent of Raphael's Party Rentals. Authorization is given to charge missing/damaged items, cleaning charges, additional delivery and rental charges and amounts of checks returned for non-sufficient funds to the above credit card number.

RENTALS	1592.30
SALES	129.75
DELIVERY	210.00
DW/FEES	0.00
DISCOUNT	-159.23
SALES TAX	10.06
TOTAL	1782.88

TOTAL PAID	0.00
EST AMT DUE	1782.88