



Little Italy Association of San Diego – Finance Committee
Tuesday, October 17, 2023 at 9:00am
Little Italy Association Office – Conference Room (2210 Columbia Street)
Zoom (For Non-Voting Members): <https://us02web.zoom.us/j/83351139237>
or call 1-669-900-6833 / Meeting ID: 833 5113 9237 / Password: 3898

1. Introductions / Bryan Thompson, Chair
2. Next Meeting: _____
3. Non-Agenda: Public Comment & Announcements
4. Review August 21, 2023 Minutes / Chris Gomez *Action Item* P. 3-6
5. YTD Draft Financials / Jeri Keiller & Bryan *Action Item* P. 7-17
6. Fidelity Investment – Update / Jeri P. 18
7. Our Lady of the Rosary Spaghetti Dinner Support Request *Action Item* P. 19
8. Amici Bocce Club Restroom Use & Non-Payment *Action Item*
9. FY24 Community Parking District Budget Amendments / Chris *Action Item* P. 20
10. FY25 Community Parking District Budget Discussion / Chris
 - a. Lower Revenue (Potentially \$240K)
 - b. Parking Garage Bonds
 - c. Exclusive Use Fees for Streetaries
 - d. Increased Parking Meters
11. County of San Diego Grants / Chris
 - a. FY23 Neighborhood Reinvestment (\$40K) & Community Enhancement (\$20K)
 - b. FY24 Neighborhood Reinvestment (\$30K)
12. Piazza Costanza P&L – Update / Chris P. 21
13. 2023 Taste of Little Italy Draft P&L / Chris P. 22
14. 2023 Casino di Piazza Draft P&L / Chris P. 23
15. Stella Artois Banner Sponsorship / Chris
16. Chief Executive Administrator Report / Marco
17. 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. San Diego Unified School District State Street Water Meter Update
 - b. New Holiday Tree

LITTLE ITALY ASSOCIATION OF SAN DIEGO

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c. Employee Retention Tax Credit

18. 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.



Little Italy Association of San Diego – Finance Committee

Monday August 28, 2023, at 9:00am

Little Italy Association Office – Conference Room (2210 Columbia Street)

Zoom (For Non-Voting Members): <https://us02web.zoom.us/j/83672394701>

or call 1-669-900-6833 / Meeting ID: 836 7239 4701 / Password: 3898

Committee: Steve Galasso, Bryan Thompson, Lou Palestini, Danny Mocerri, Jeri Keiller, Annette Casemero, Curt Brooker, David Rodger, Lisa Gerson, Catt Fields White

Guest: Rob Paladino, Gloire Bora

Staff: Chris Gomez, Rosie DeLuca, Marco Li Mandri, Brijet Myers

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 Thursday, September 25, 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. Nothing to report.	<i>3. No action taken</i>
4. Review June 22, 2023, Minutes	4. The minutes from June 22, 2023, were reviewed.	<i>4. Danny Mocerri moved to accept the minutes. Bryan Thompson seconded the motion. Unanimously approved.</i>
5. FY23 EOY Financials /Jeri Keiller & Bryan Thompson	5. Jeri Keiller gave an update on the FY23 EOY Financials.	<i>5. Steve Galasso moved to accept YTD Financials. Luke Vinci seconded the motion. Jeri Keiller, abstained.</i>

		<i>Motion passes.</i>
6. Authorize Staff to Secure Estimates for Piazza della Famiglia Stone Fountain	<p>6. Luke reported on the issues regarding the Piazza della Famiglia Fountain.</p> <p>The recommendation is to replace the fountain.</p> <p>Chris shared that there was an issue with one of the bells on a light pole in the Piazza and wanted to let the committee know that we are working with Fenton on the repairs, however it may be darker than usual near Farmer's Table.</p>	<p>5. <i>Danny Mocerì moved to authorize staff to secure estimates for PdF Fountain. Luke Vinci seconded the motion. Unanimously approved.</i></p>
7. Piazza della Famiglia Cox Contract	<p>7. Chris reported on the Cox Contract on pages 19-20 of the packet.</p> <p>LIA is required to have Wi-Fi at the Piazza however; we can downgrade to optics to save money or move to a different carrier.</p> <p>We will move forward with termination in October and in April.</p>	<p>7. <i>No action taken</i></p>
8. Stella Artois Sponsorship / Chris	<p>8. Chris reported on Stella Artois Sponsorship.</p> <p>Stella Artois rented space at the Piazza, staging, white fences and paid for their logo to be displayed on the Big Red Chair. The net to the Association for this project is \$24,000</p> <p>Catt has been working on a Stella Artois Market booth which brought in \$2,500 to the Association.</p> <p>\$2.00 will be donated to LIA for every Stella purchased in 90210 which will cap at \$10,000.</p>	<p>8. <i>No action taken</i></p>
9. Fidelity Investment – Update / Jeri	<p>9. Jeri gave an update on Fidelity Investment.</p>	<p>9. <i>No action taken</i></p>
10. CLOSED SESSION:	<p>10. BOARD MEMBERS & STAFF TO GO INTO CLOSED SESSION TO DISCUSS</p>	<p>10. <i>No action taken</i></p>

<p>a. New City America, Inc. FY23 Management Performance</p>	<p>MANAGEMENT PERFORMANCE REVIEW. GENERAL PUBLIC WILL BE EXCUSED FOR DURATION OF CLOSED SESSION. ANY DECISIONS MADE WILL BE REPORTED AFTER CLOSED SESSION.</p>	
<p>11. REOPEN MEETING & REPORT TO PUBLIC</p>	<p>11. Update on LIA's decision if any, on Closed Session Item.</p>	<p><i>11. Financial compensation for NCA performance review for FY23 is going to be recommended to the Board for consideration. Unanimously approved.</i></p>
<p>12. Chief Executive Administrator Report</p>	<p>12. Marco LiMandri gave an update on Amici Park Redesign.</p> <p>Marco reported that Gaslamp businesses are suing the City for non-compliance. Gaslamp legal vendors are upset with illegal vendors.</p> <p>Marco gave an update on the Busker Ordinance.</p> <p>Marco gave an update on the increase in Lighting cost in Little Italy.</p> <p>Marco received a call from the Chief of staff at Councilmember Whitburn's office stating that someone is asking for a grant to update Brunetto Cottages to be ADA compliant.</p> <p>Chris reminded the committee to purchase their Casino Night Tickets.</p> <p>Chris reported that we received a request from Grain & Grit to suspend the exclusive use agreement in the Piazza effective 9/5/23.</p>	<p><i>12. No action taken</i></p>
<p>13. Old Business – Add or Remove Items</p> <p>a. San Diego Unified School District State Street Water</p>	<p>13. Luke Vinci asked to revisit Old Business for updates.</p> <p>13.a. Chris reported that here was a water meter that was transferred over to the Association, however it never</p>	<p><i>13. No action taken</i></p>

<p>Meter Update</p> <p>b. New Holiday Tree</p> <p>c. Employee Retention Tax Credit</p>	<p>actually transferred until 3 years after.</p> <p>13.b. Chris shared that there was discussion about changing the Holiday Tree. Scott Sponholtz has revived the existing tree, so we will revisit this later.</p> <p>13.c. No update on ERTC</p>	
<p>14. Adjournment</p>	<p>14. Meeting Adjourned.</p>	<p><i>14. Meeting adjourned by consensus.</i></p>

Minutes taken by: Dianne T. Serna, Staff

Little Italy Association of San Diego Balance Sheet

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		Sep 30, 23	Sep 30, 22
ASSETS			
Current Assets			
Checking/Savings			
	BID Acct / Torrey Pines	3,367.26	-187.97
	Programs Acct / Torrey Pines	163,191.47	159,240.09
	Mercato / Torrey Pines	80,585.69	50,178.94
	Parking District / Torrey Pines	207,437.90	129,821.51
	MAD Acct / Torrey Pines	111,926.02	176,928.64
	Payroll Acct / Torrey Pines	15,884.20	16,728.43
	Savings Acct / Torrey Pines	93,216.90	277,633.33
	Fidelity Investments -cash	63,443.17	0.00
	Total Checking/Savings	739,052.61	810,342.97
Accounts Receivable			
	Accts Rec - BID	0.00	589.35
	Accts Rec - MAD	1,980.00	3,060.00
	Accts Rec - Parking District	177,957.24	310,986.38
	Accts Rec - Programs	22,244.30	20,119.94
	Total Accounts Receivable	202,181.54	334,755.67
Other Current Assets			
	Prepaid Insurance	-2,083.33	0.00
	ERTC Receivable	167,000.00	0.00
	Mercato MNA	5,000.00	0.00
	Investments - Fidelity	139,000.00	0.00
	Endowment Fund	12,161.56	12,161.56
	Undeposited Funds	0.00	3,348.60
	Total Other Current Assets	321,078.23	15,510.16
	Total Current Assets	1,262,312.38	1,160,608.80
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	-251,048.15	-229,816.38
	Total Fixed Assets	64,074.85	85,306.62
Other Assets			
	Rent deposit	8,450.73	8,450.73
	Total Other Assets	8,450.73	8,450.73
	TOTAL ASSETS	1,334,837.96	1,254,366.15

**Little Italy Association of San Diego
Balance Sheet**

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		Sep 30, 23	Sep 30, 22
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
	Accounts Payable - BID	0.00	2,367.55
	Accounts Payable - Programs	61,264.53	19,058.51
	Accounts Payable - Mercato	0.00	505.63
	Accounts Payable - Parking Dist	7,216.50	30,797.75
	Accounts Payable - MAD	861.51	1,772.76
	Total Accounts Payable	69,342.54	54,502.20
Other Current Liabilities			
	Piazza Costanza sponsorship	6,468.54	0.00
	Amici Park statue	5,000.00	0.00
	Payable to New City America	28,395.00	19,628.50
	Unearned rent on deposit	0.00	2,124.75
	Bollard Advance	73,143.25	106,606.75
	Accrued Interest Liability	7,421.00	7,401.00
	Deferred revenue - BID	-27,882.51	0.00
	Total Other Current Liabilities	92,545.30	135,761.00
	Total Current Liabilities	161,887.84	190,263.20
Long Term Liabilities			
	EIDL LOAN	148,475.73	148,475.73
	Total Long Term Liabilities	148,475.73	148,475.73
	Total Liabilities	310,363.57	338,738.93
Equity			
Net Assets			
	Net unrestricted assets	967,256.14	887,698.06
	Restricted net asests	12,551.00	12,551.00
	Total Net Assets	979,807.14	900,249.06
	Net Income	44,667.25	15,378.16
	Total Equity	1,024,474.39	915,627.22
TOTAL LIABILITIES & EQUITY		1,334,837.96	1,254,366.15

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

	<u>Sep 23</u>	<u>Budget</u>	<u>Jul - Sep 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
BID INCOME					
BID Disbursements	7,047.93	10,500.00	27,882.51	31,500.00	126,000.00
Total BID INCOME	7,047.93	10,500.00	27,882.51	31,500.00	126,000.00
Total Income	7,047.93	10,500.00	27,882.51	31,500.00	126,000.00
Gross Profit	7,047.93	10,500.00	27,882.51	31,500.00	126,000.00
Expense					
OFFICE OPERATIONS					
Accounting	0.00	333.33	0.00	999.99	3,999.96
Computer Software & Service	957.00	375.00	1,914.00	1,125.00	4,500.00
Dues & subscriptions	0.00	125.00	300.00	375.00	1,500.00
Insurance	0.00	333.33	1,000.00	999.99	3,999.96
Office supplies	916.07	575.00	2,248.18	1,725.00	6,900.00
Printing	0.00	41.67	287.26	125.01	500.04
Phone & Internet	183.88	216.67	550.68	650.01	2,600.04
Postage	0.00	83.33	1,490.19	249.99	999.96
Rent	500.00	500.00	1,500.00	1,500.00	6,000.00
Web Maintenance	0.00	166.67	0.00	500.01	2,000.04
Total OFFICE OPERATIONS	2,556.95	2,750.00	9,290.31	8,250.00	33,000.00
NCA Management					
Staff Administration	5,000.00	5,000.00	15,000.00	15,000.00	60,000.00
Total NCA Management	5,000.00	5,000.00	15,000.00	15,000.00	60,000.00
Consulting Services					
PR	2,750.00	2,750.00	8,250.00	8,250.00	33,000.00
Total Consulting Services	2,750.00	2,750.00	8,250.00	8,250.00	33,000.00
Total Expense	10,306.95	10,500.00	32,540.31	31,500.00	126,000.00
Net Income	-3,259.02	0.00	-4,657.80	0.00	0.00

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

		Sep 23	Budget	Jul - Sep 23	YTD Budget	Annual Budget
Income						
MAINTENANCE DISTRICT INCOME						
	MAD Assessments	113,671.91	106,626.08	341,015.73	319,878.28	1,279,513.00
	MAD Assessments carry forward	0.00	8,891.50	0.00	26,674.50	106,698.00
	MAD Gas Tax	0.00	353.42	0.00	1,060.22	4,241.00
	MAD General Benefit Income	0.00	4,635.42	0.00	13,906.22	55,625.00
	MAD City Administration	0.00	-291.67	0.00	-874.97	-3,500.00
	MAD Spec Dist Lighting	0.00	-6,188.42	0.00	-18,565.22	-74,261.00
	MAD Fund Balance Contribution	0.00	-354.42	0.00	-1,063.22	-4,253.00
	Total MAINTENANCE DISTRICT INCOME	113,671.91	113,671.91	341,015.73	341,015.81	1,364,063.00
	Total Income	113,671.91	113,671.91	341,015.73	341,015.81	1,364,063.00
Gross Profit						
Expense						
OFFICE OPERATIONS						
	Accounting	0.00	416.67	0.00	1,249.97	5,000.00
	Computer Software & Service	0.00	583.33	957.00	1,750.03	7,000.00
	Insurance	0.00	10,416.67	29,374.00	31,249.97	125,000.00
	Office supplies	487.43	500.00	1,408.83	1,500.00	6,000.00
	Payroll Service	475.20	416.67	1,451.29	1,249.97	5,000.00
	Rent					
	Storage	369.00	833.33	1,127.00	2,500.03	10,000.00
	Rent - Other	3,931.05	3,333.33	11,931.05	10,000.03	40,000.00
	Total Rent	4,300.05	4,166.66	13,058.05	12,500.06	50,000.00
	Repairs & Maintenance	0.00	166.67	400.00	499.97	2,000.00
	Total OFFICE OPERATIONS	5,262.68	16,666.67	46,649.17	49,999.97	200,000.00
LANDSCAPE OPERATIONS						
	Nursery & Landscape Supplies	1,577.07	1,666.67	6,953.01	4,999.97	20,000.00
	Tree Supplies & Services	1,249.06	1,666.67	7,423.09	4,999.97	20,000.00
	Tools & Equipment	596.05	250.00	2,650.73	750.00	3,000.00
	Dumpster	629.00	166.67	1,057.00	499.97	2,000.00
	Uniforms	0.00	416.67	0.00	1,249.97	5,000.00
	Equipment Rental	131.56	208.33	1,719.34	625.03	2,500.00
	Total LANDSCAPE OPERATIONS	4,182.74	4,375.01	19,803.17	13,124.91	52,500.00
ASSESS DIST OPERATIONAL EXP						
MAD / BID OPERATIONS						
	Dumpster	2,969.04	2,500.00	8,902.12	7,500.00	30,000.00
	Tools & Equipment	0.00	125.00	331.76	375.00	1,500.00
	Auto expenses	730.48	1,000.00	4,376.21	3,000.00	12,000.00
	Gas & electricity	1,870.90	500.00	5,256.33	1,500.00	6,000.00
	Gasoline	4,067.55	2,500.00	10,646.38	7,500.00	30,000.00
	Equipment Rentals	0.00	83.33	650.00	250.03	1,000.00
	Cell Phones / Radios	244.00	400.00	732.00	1,200.00	4,800.00
	Electrical Work/Street Lights	0.00	83.33	0.00	250.03	1,000.00
	Water	2,809.20	1,333.33	11,849.42	4,000.03	16,000.00
	Uniforms	0.00	583.33	0.00	1,750.03	7,000.00
	Cleaning & Janitorial Supplies	3,988.35	2,916.67	11,386.99	8,749.97	35,000.00
	Total MAD / BID OPERATIONS	16,679.52	12,024.99	54,131.21	36,075.09	144,300.00

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

	Sep 23	Budget	Jul - Sep 23	YTD Budget	Annual Budget
PRESSURE-WASHING OPERATIONS					
Tools & Equipment	0.00	83.33	0.00	250.03	1,000.00
Pressure Washer / Water Trailer	3,397.61	416.67	9,684.63	1,249.97	5,000.00
Total PRESSURE-WASHING OPERATIONS	3,397.61	500.00	9,684.63	1,500.00	6,000.00
Total ASSESS DIST OPERATIONAL EXP	20,077.13	12,524.99	63,815.84	37,575.09	150,300.00
PERSONNEL EXPENSE					
EE MEDICAL CONTRIBUTION					
Consultant Salary Expense	1,302.54	666.67	7,543.36	1,999.97	8,000.00
EE MEDICAL CONTRIBUTION - Other	-306.54	-333.33	-1,226.16	-1,000.03	-4,000.00
Total EE MEDICAL CONTRIBUTION	996.00	333.34	6,317.20	999.94	4,000.00
Office Administrator					
Health/Dental Insurance	1,026.90	0.00	3,080.70	0.00	0.00
Payroll Taxes	154.56	0.00	618.24	0.00	0.00
WC Insurance	53.64	0.00	362.07	0.00	0.00
Salary Expense	712.96	3,375.00	7,693.72	10,125.00	40,500.00
Total Office Administrator	1,948.06	3,375.00	11,754.73	10,125.00	40,500.00
Landscape Crew					
Salary Expense	18,713.32	24,000.00	57,902.83	72,000.00	288,000.00
Health/Dental Insurance	1,408.80	0.00	4,285.25	0.00	0.00
WC Insurance	2,576.98	0.00	6,319.53	0.00	0.00
Payroll Taxes	1,650.05	0.00	5,165.17	0.00	0.00
Total Landscape Crew	24,349.15	24,000.00	73,672.78	72,000.00	288,000.00
Maintenance Crew					
Salary Expense	41,096.70	54,166.67	109,890.28	162,499.97	650,000.00
Payroll Taxes	3,367.64	0.00	8,948.04	0.00	0.00
WC Insurance	3,276.74	0.00	9,750.85	0.00	0.00
Health/Dental Insurance	3,595.76	0.00	10,519.26	0.00	0.00
Total Maintenance Crew	51,336.84	54,166.67	139,108.43	162,499.97	650,000.00
Pressure-Washing Crew					
Salary Expense	4,666.35	10,416.67	19,876.58	31,249.97	125,000.00
Payroll Taxes	429.87	0.00	1,591.23	0.00	0.00
WC Insurance	731.08	0.00	2,287.65	0.00	0.00
Health/Dental Benefits	890.93	0.00	2,555.09	0.00	0.00
Total Pressure-Washing Crew	6,718.23	10,416.67	26,310.55	31,249.97	125,000.00
Total PERSONNEL EXPENSE	85,348.28	92,291.68	257,163.69	276,874.88	1,107,500.00
Office Operational					
Employee Screening Services	149.95	133.33	449.86	400.03	1,600.00
Total Office Operational	149.95	133.33	449.86	400.03	1,600.00
Total Expense	115,020.78	125,991.68	387,881.73	377,974.88	1,511,900.00
	-1,348.87	-12,319.77	-46,866.00	-36,959.07	-147,837.00

Little Italy Association of San Diego
Maintenance Non-Assessment Profit & Loss Budget Performance **12**
September 2023

		Sep 23	Budget	Jul - Sep 23	YTD Budget	Annual Budget
Income						
PROGRAM INCOME						
	Donation	0.00	500.00	0.00	1,500.00	6,000.00
	Misc Income	0.00	0.00	2,307.57	0.00	0.00
	Sponsors	0.00	1,333.33	3,000.00	4,000.03	16,000.00
	Total PROGRAM INCOME	0.00	1,833.33	5,307.57	5,500.03	22,000.00
MAINTENANCE NON-ASSESS INCOME						
	Mercato Services	5,000.00	5,000.00	15,000.00	15,000.00	60,000.00
	Supplemental Services	4,460.50	8,750.00	24,107.75	26,250.00	105,000.00
	Total MAINTENANCE NON-ASSESS INCOME	9,460.50	13,750.00	39,107.75	41,250.00	165,000.00
Total Income		9,460.50	15,583.33	44,415.32	46,750.03	187,000.00
Gross Profit		9,460.50	15,583.33	44,415.32	46,750.03	187,000.00
Expense						
MISC MAINT EXPENSE						
	Misc Maintenance Expense	0.00	208.33	51.36	625.03	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	625.03	20,000.00
ASSESS DIST OPERATIONAL EXP						
MAD / BID OPERATIONS						
	Meals & Entertainment	0.00	50.00	0.00	150.00	600.00
	Late Fees	0.00	8.33	20.00	25.03	100.00
	Tools & Equipment	0.00	250.00	-331.76	750.00	3,000.00
	Auto expenses	0.00	0.00	12.97	0.00	0.00
	Total MAD / BID OPERATIONS	0.00	308.33	-298.79	925.03	3,700.00
	Total ASSESS DIST OPERATIONAL EXP	0.00	308.33	-298.79	925.03	3,700.00
PERSONNEL EXPENSE						
	Staff reimbursement	0.00	-708.33	0.00	-2,125.03	-8,500.00
Maintenance Crew						
	Staff Bonuses	0.00	833.33	0.00	2,500.03	10,000.00
	Payroll Taxes	0.00		-794.46		
	Health/Dental Insurance	-127.51		-127.51		
	Total Maintenance Crew	-127.51	833.33	-921.97	2,500.03	10,000.00
	Total PERSONNEL EXPENSE	-127.51	125.00	-921.97	375.00	1,500.00
ACCOUNTANT EXPENSE ENTRIES						
	Depreciation	860.74	900.00	2,582.22	2,700.00	10,800.00
	Total ACCOUNTANT EXPENSE ENTRIES	860.74	900.00	2,582.22	2,700.00	10,800.00
PROGRAM EXPENSE						
	Meals / Entertainment / Travel	0.00	83.33	210.57	250.03	1,000.00
	Total PROGRAM EXPENSE	0.00	83.33	210.57	250.03	1,000.00
Maintenance Personnel						
	Health/Dental benefits	0.00		-255.02		
	Total Maintenance Personnel	0.00		-255.02		
Total Expense		733.23	1,624.99	1,368.37	4,875.09	37,000.00
		8,727.27	13,958.34	43,046.95	41,874.94	150,000.00

Profit & Loss

July through September 2023

	BID	MAD	Maintenance Non-Asses...	Total Parking District	Programs & Operations	TOTAL
Income						
PROGRAM INCOME	0.00	0.00	5,307.57	0.00	166,929.42	172,236.99
BID INCOME	27,882.51	0.00	0.00	0.00	0.00	27,882.51
MAINTENANCE DISTRICT INCOME	0.00	341,015.73	0.00	0.00	0.00	341,015.73
MAINTENANCE NON-ASSESS INCO...	0.00	0.00	39,107.75	0.00	0.00	39,107.75
MERCATO INCOME	0.00	0.00	0.00	0.00	295,190.00	295,190.00
PARKING DISTRICT INCOME	0.00	0.00	0.00	204,571.74	0.00	204,571.74
PARKING DISTRICT REVENUES	0.00	0.00	0.00	28,790.48	0.00	28,790.48
Total Income	27,882.51	341,015.73	44,415.32	233,362.22	462,119.42	1,108,795.20
Gross Profit	27,882.51	341,015.73	44,415.32	233,362.22	462,119.42	1,108,795.20
Expense						
MISC MAINT EXPENSE	0.00	0.00	51.36	0.00	0.00	51.36
OFFICE OPERATIONS	9,290.31	46,649.17	0.00	0.00	19,515.37	75,454.85
LANDSCAPE OPERATIONS	0.00	19,803.17	0.00	0.00	0.00	19,803.17
ASSESS DIST OPERATIONAL EXP	0.00	63,815.84	-298.79	0.00	281.73	63,798.78
PERSONNEL EXPENSE	0.00	257,163.69	-921.97	0.00	2,762.09	259,003.81
ACCOUNTANT EXPENSE ENTRIES	0.00	0.00	2,582.22	0.00	3,854.25	6,436.47
PROGRAM EXPENSE	0.00	0.00	210.57	0.00	194,894.55	195,105.12
Maintenance Personnel	0.00	0.00	-255.02	0.00	0.00	-255.02
NCA Management	15,000.00	0.00	0.00	0.00	61,650.00	76,650.00
Office Operational	0.00	449.86	0.00	0.00	3,507.00	3,956.86
Consulting Services	8,250.00	0.00	0.00	0.00	0.00	8,250.00
SBEP EXPENSES	0.00	0.00	0.00	0.00	1,603.72	1,603.72
MERCATO EXPENSE	0.00	0.00	0.00	0.00	150,171.96	150,171.96
PARKING DISTRICT EXPENSE	0.00	0.00	0.00	204,058.11	38.76	204,096.87
Total Expense	32,540.31	387,881.73	1,368.37	204,058.11	438,279.43	1,064,127.95
Net Income	-4,657.80	-46,866.00	43,046.95	29,304.11	23,839.99	44,667.25

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

	Dog Park		Grounds		Amici Park Redevelopm ent	Banner		Casino de Piazza		Christmas Programs		County Grants	
	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Budget
Income													
PROGRAM INCOME	2,250	2,250	2,125	2,125	0	0	2,000	8,374	0	11,000	0	5,000	1
MERCATO INCOME	0		0		0	0		0		0		0	
Total Income	2,250	2,250	2,125	2,125	0	0	2,000	8,374	0	11,000	0	5,000	1
Expense													
OFFICE OPERATIONS	348	188	-618	88	0	0		0		0		0	
ASSESS DIST OPERATIONAL EX	0		0	125	0	0		0		0		0	1
PERSONNEL EXPENSE	0		0		0	0		0		0		0	
ACCOUNTANT EXPENSE ENTRIES	120	120	0		0	0		0		2,749	2,249	0	
PROGRAM EXPENSE	0	692	1,793	4,413	13,306	0	3,000	24,901		1,263	0	0	
NCA Management	0		0		0	0		0		0		0	
Office Operational	0		0		0	0		0		0		0	
SBEP EXPENSES	0		0		0	0		0		0		0	
MERCATO EXPENSE	0		0		0	0		0		0		0	
PARKING DISTRICT EXPENSE	0		0		0	0		0		0		0	
Budget adjustment	0		0		0	0		0		0		0	
Total Expense	468	1,000	1,176	4,626	13,306	0	3,000	24,901		4,012	2,249	0	1
Net Income	1,782	1,250	949	-2,501	-13,306	0	-1,000	-16,528	0	6,988	-2,249	5,000	0

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

	General & Administration		Total Mercato		Merchandise		Military Events		Misc Events		Officer's Budget		Piazza Basilone	
	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Bgt	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Bgt	Jul - Sep 23	Bgt
Income														
PROGRAM INCOME	12,371	3,125	0	0	0	0	1,000	5,000	2,768	500	0	0	2,000	0
MERCATO INCOME	0		295,190	258,700	0		0		0		0		0	
Total Income	12,371	3,125	295,190	258,700	0	0	1,000	5,000	2,768	500	0	0	2,000	0
Expense														
OFFICE OPERATIONS	19,770	12,570	0		0		0		0		0		0	
ASSESS DIST OPERATIONAL EX	282	538	0		0		0		0		0	0	0	
PERSONNEL EXPENSE	2,762	-2,550	0		0		0		0		0		0	
ACCOUNTANT EXPENSE ENTRIES	985	1,300	0		0		0		0		0		0	
PROGRAM EXPENSE	27,313	22,740	9,338		225	0	3,131	3,900	1,933		0	500	312	1,000
NCA Management	61,650	61,649	0		0		0		0		0		0	
Office Operational	3,507	1,250	0		0		0		0		0		0	
SBEP EXPENSES	0		0		0		0		0		0		0	
MERCATO EXPENSE	6		150,166	141,185	0		0		0		0		0	
PARKING DISTRICT EXPENSE	39		0		0		0		0		0		0	
Budget adjustment	0		0		0		0		0		0		0	
Total Expense	116,314	97,497	159,504	141,185	225	0	3,131	3,900	1,933		0	500	312	1,000
Net Income	-103,943	-94,372	135,686	117,515	-225	0	-2,131	1,100	835	500	0	-500	1,688	-1,000

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

	Piazza Costanza	Public restrooms		Piazza della Famiglia		SBEP City Services	SBEP Tech Assist. Grant	Seasonal Displays		Trick or Treat		Amici Park (Rental)	
	Jul - Sep 23	Jul - Sep 23	Bgt	Jul - Sep 23	Budget	Jul - Sep 23	Jul - Sep 23	Jul - Sep 23	Budget	Jul - Sep 23	Bgt	Jul - Sep 23	Budget
	Income												
PROGRAM INCOME	85,038	675	675	0	1,750	0	0	4,200	3,000	0	0	1,150	2,001
MERCATO INCOME	0	0		0		0	0	0		0		0	
Total Income	85,038	675	675	0	1,750	0	0	4,200	3,000	0	0	1,150	2,001
Expense													
OFFICE OPERATIONS	15	0		0		0	0	0		0		0	
ASSESS DIST OPERATIONAL EX	0	0		0		0	0	0		0		0	
PERSONNEL EXPENSE	0	0		0		0	0	0		0		0	
ACCOUNTANT EXPENSE ENTRIES	0	0		0		0	0	0		0		0	
PROGRAM EXPENSE	85,922	1,283	225	13,413	10,700	0	0	2,940	1,750	559	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		867	737	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	85,937	1,283	225	13,413	10,700	867	737	2,940	1,750	559	0	0	
Net Income	-899	-608	450	-13,413	-8,950	-867	-737	1,260	1,250	-559	0	1,150	2,001

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

	Corporate Events (Fuse)		Piazza Basilone (Civico)		Piazza della Famiglia (G&G)		Venue Rentals - Other		Total Venue Rentals		TOTAL	
	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Budget	Jul - Sep 23	Budget
Income												
PROGRAM INCOME	5,162	25,000	9,000	9,000	14,667	15,000	150	0	30,129	51,001	166,929	71,427
MERCATO INCOME	0		0		0		0		0		295,190	258,700
Total Income	5,162	25,000	9,000	9,000	14,667	15,000	150	0	30,129	51,001	462,119	330,127
Expense												
OFFICE OPERATIONS	0		0		0		0		0		19,515	12,845
ASSESS DIST OPERATIONAL EX	0		0		0		0		0		282	664
PERSONNEL EXPENSE	0		0		0		0		0		2,762	-2,550
ACCOUNTANT EXPENSE ENTRIES	0		0		0		0		0		3,854	3,669
PROGRAM EXPENSE	0	10,000	0		0		7,262		7,262	10,000	194,895	58,921
NCA Management	0		0		0		0		0		61,650	61,649
Office Operational	0		0		0		0		0		3,507	1,250
SBEP EXPENSES	0		0		0		0		0		1,604	0
MERCATO EXPENSE	0		0		0		0		0		150,172	141,185
PARKING DISTRICT EXPENSE	0		0		0		0		0		39	0
Budget adjustment	0		0		0		0	2,500	0	2,500	0	2,500
Total Expense	0	10,000	0	0	0	0	7,262	2,500	7,262	12,500	438,279	280,132
Net Income	5,162	15,000	9,000	9,000	14,667	15,000	-7,112	-2,500	22,867	38,501	23,840	49,995

FIDELITY INVESTMENTS - LITTLE ITALY ASSOCIATION - 10/11/2023							18	
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 10/11/2023			\$199,000					
Money Market 09/29/2023			\$3,343					
Total 9/29/2023	\$199,000		\$202,343					
BY MATURITY DATE								
			AMOUNT	PURCHASE DATE	MATURITY DATE	MONTHS	RATE %	
65675QCW7	NORTH AMERN BKG		\$4,000	2/15/2023	11/17/2023	9	4.75%	
9576PKR1	WESTERN ALLIANCE		\$10,000	3/8/2023	12/8/2023	9	4.95%	
46593LV30	JPMORGAN CHASE BK		\$10,000	12/12/2022	12/12/2023	12	5.40%	
20415QHx0	COMMUNITY WEST BANK		\$10,000	3/20/2023	12/20/2023	9	5.15%	
46593LP29	JPMORGAN CHASE BK		\$4,000	2/17/2023	2/22/2024	12	4.95%	
89788HEL3	TRUST BANK		\$27,000	5/20/2023	2/24/2024	9	5.15%	
6169OU2K5	MORGAN STANLEY		\$10,000	3/8/2023	3/8/2024	12	5.10%	
61768EUC5	MORGAN STANLEY		\$4,000	5/24/2023	5/24/2024	12	5.15%	
DSN9M1683	GOLDMAN SACHS		\$20,000	9/26/2023	3/26/2024	6	5.50%	
DSN9P1400	BANK OF AMERICA		\$10,000	10/06/2023	8/6/2024	9	5.45%	
DSNP2562	WELLS FARGO		\$30,000	10/02/2023	10/2/2024	12	5.55%	
DSN9L8247	NORTHWEST BANK		\$30,000	09/29/2023	9/29/2024	12	5.55%	
DSN9M7497	TRUST BANK		\$30,000	09/29/2023	9/29/2024	12	5.55%	
			\$199,000					

Christopher M. Gomez

From: Luke Vinci <luke.vinci@gsmiweb.com>
Sent: Wednesday, October 11, 2023 6:49 PM
To: Christopher M. Gomez
Cc: me@olrsd.org; josephcrsp@olrsd.org
Subject: RE: OLR Request

Gomez,
 Will you put this request on the finance committee agenda:

Church request:
 13 green walls
 Staging for at least a 12 x 8 stage
 Labor to deliver, set up and tear down.

Luke Vinci
 MVP Media Network
 O 888.409.4418
 F 619.923.3542
Luke.Vinci@gsmiweb.com

From: Christopher M. Gomez [mailto:chris@littleitalysd.com]
Sent: Wednesday, October 11, 2023 6:04 PM
To: Luke Vinci
Subject: OLR Request

Rem inderto send m e the O LR Request.

Chris

CHRISTOPHER M .GOMEZ
 D istrictM anager
 Little Italy Association of San D iego
 2210 C olum bia Street
 San D iego, CA 92101
 Phone: 619-233-3898
 Fax: 619-233-4866
 W ebsite: LittleItalySD.com
 Facebook: [Little ItalySD](https://www.facebook.com/LittleItalySD)
 Instagram : [LittleItalySD](https://www.instagram.com/LittleItalySD)
 TikTok: [LittleItalySD](https://www.tiktok.com/@LittleItalySD)
 X: [LittleItalySD](https://twitter.com/LittleItalySD)
 LinkedIn: [LittleItalySD](https://www.linkedin.com/company/LittleItalySD)
 #LittleItalySD

FY24 Little Italy Parking District Budget - Amended

Updated 9/25/2023

INCOME	Initial	Revised
Parking Meter Revenues (PMR)	\$597,560	\$597,560
FY23 Carryforward	\$100,000	\$100,000
Projected Program Revenue	\$116,640	\$16,000
Total FY23 Projected Income	\$814,200	\$713,560

EXPENSE	Initial	Revised
In-House Valet Program		
Valet Employee Payroll	\$260,000	\$47,000
Equipment & Uniforms	\$8,000	\$12,500
Cell/Tech Service & Fees	\$2,000	\$0
Permits	\$4,000	\$0
Total	\$274,000	\$59,500

Lot Rentals and Insurance for Both Programs

Workers Comp	\$15,000	\$1,000
Liability Insurance	\$48,000	\$48,000
Parking Lot Rentals	\$110,000	\$20,000
Total	\$173,000	\$69,000

Marketing and Promotions

Website Maintenance & IT (Partial)	\$4,500	\$4,500
Printed Material	\$5,000	\$5,000
Public Relations (Partial)	\$40,000	\$40,000
Total	\$49,500	\$49,500

New Initiatives and Special Projects

Wayfinding Systems	\$1,000	\$1,000
Bicycle Mobility & Infrastructure	\$1,000	\$1,000
Planters, Bollards & Beautification	\$9,736	\$65,000
Traffic Control	\$50,000	\$50,000
Enhanced Security & Pedestrian Safety	\$50,796	\$216,892
Enhanced Pedestrian Lighting	\$35,000	\$38,000
Total	\$147,532	\$371,892

LIA Operational

Admin Oversight	\$113,404	\$113,404
Office Rent (Partial)	\$24,000	\$24,000
Utilities & Supplies (Partial)	\$12,000	\$12,000
Audit	\$2,000	\$2,000
Vehicle Subsidy & Maintenance (Partial)	\$10,000	\$3,500
Storage (Partial)	\$8,764	\$8,764
Total	\$170,168	\$163,668

Total FY24 Projected Expenses **\$814,200** **\$713,560**

Variance **\$0** **\$0**

These are funds that have already been expended.

This reflects the revenue collected until now for this FY.

Piazza Costanza Profit & Loss Report

As of 10/13/2023

EXPENSE

Vendor	Item	Cost	
Gregory Reade	Bronze Life-Size Statue	\$17,500.00	Ordered
QCP Corp	Custom Monument & Planters	\$44,540.00	Ordered
FermobUSA	5 Tables & 20 Chairs (+ 5 Reserve Set)	\$23,702.80	Ordered
MJJ Sales	5 Umbrellas (+5 Reserve Units)	\$3,110.25	Ordered
T's & Signs	10 Umbrellas Silk-Screened (4 Panels)	\$652.50	Ordered
Planter's Unlimited	16 Hanging Baskets	\$1,437.84	Ordered
Olive Public Relations	Public Relations	\$500.00	Ordered
Paris Group Incorporated	16 Photo Tiles	\$1,664.00	
Legacy Digital	Digitization of Videos and Audio	\$155.00	
Little Italy Association	Initial Landscaping of 10 Planters & 8 Hanging Baskets	\$4,232.00	
Little Italy Association	5 Year Maintenance/Replanting of Landscaping & Hanging Baskets	\$22,040.00	
Little Italy Association	Capital Reserve	\$26,356.85	

DEDICATION CEREMONY

City of San Diego	Street Closure Permit & Police/Fire Services	\$1,000.00	\$7,249.88
Mario Genel	Photography & Videography	\$750.00	
TBD	Food & Coffee	\$0.00	
Chef Giselle	Charcuterie Board	\$500.00	
TBD	Plates, Napkins, Cups		
Amazon	Easels	\$176.19	
Amazon	Ribbon	\$15.00	
Amazon	Linens	\$140.00	
Amazon	Frames	\$25.00	
Alamo Flags	Flags	\$669.96	
T's & Signs	Invitations	\$399.66	
3DCrystal.com	Donor Gifts	\$2,005.75	
Framebridge	Archive Shadow Box	\$350.00	
Chrome Digital	Picture	\$18.32	
SDSU	Entertainment Donation & Transportation	\$1,200.00	
TBD	Rental Equipment		

SUBTOTAL WITHOUT RESERVE	\$126,784.27
PROJECT TOTAL	\$153,141.12

Long-Term Maintenance & Replanting Break-Down

Little Italy Association	Weekly Maintenance of Space (5 Years)	\$14,040.00
Little Italy Association	Quarterly Replanting (5 Years)	\$8,000.00

LONG-TERM MAINTENANCE & REPLANTING SUBTOTAL	\$22,040.00
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INCOME

Donor	Level	Amount	
Senator Toni Atkins	State Grant	\$55,000.00	
County of San Diego	County Grant	\$40,000.00	Received
County of San Diego	County Grant	\$15,000.00	
County of San Diego	County Grant	\$5,000.00	
Irwin Jacobs	Large Donor	\$35,000.00	Received
Mel Katz	Semi-Large Donor	\$10,000.00	Received
Phil Blair	Semi-Large Donor	\$10,000.00	Received
Bobbie Spoon	6x6 Donor	\$5,000.00	Received
Marco & Laura Li Mandri	6x6 Donor	\$5,000.00	Received
Laurie Black	6x6 Donor	\$5,000.00	\$2,500
Joe Vecchio	6x6 Donor	\$2,500.00	Received
Bonnie Dumanis & Denise Nelesen	6x6 Donor	\$5,000.00	Received
Vince Hall	N/A	\$500.00	Received

INCOME TOTAL	\$193,000.00
VARIANCE	\$39,858.88

DRAFT 2023 TOLI ACTIVITY BREAKDOWN:Event Revenue:

Event Ticket Sales	\$	76,575.00
Sponsorship Sales	\$	11,500.00
Less CC Processing fees	\$	(2,906.48)

Total Revenue	\$	85,168.53
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Cost of Production:

Production Staff, Wages	\$	14,000.00
Banner Patch - T's & Signs	\$	97.88
Passports - GotPrint	\$	283.35
Event Signage - My Printer	\$	329.71
Adhesive Putty - Amazon	\$	40.20
Paper & Plastic Supplies, Webstaurant	\$	1,728.16
Boxes, Lids, Cups - Amazon	\$	249.99
Rest. Disposables, Cups and Ice - Smart & Final	\$	144.43
Ice - 7-11	\$	51.59
Grain and Grit	\$	400.00
Performers	\$	200.00
Photography	\$	470.00
QR Code Generator	\$	119.88
Promo Posters - Diego and Son	\$	213.35
Public Relations	\$	-

Total Cost of Production	\$	18,328.54
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Gross Profit:	\$	66,839.99
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Profit Split:

FUSE	\$	33,419.99
LIA	\$	33,419.99

Little Italy Association of San Diego Casino di Piazza Profit & Loss

July 2023 through June 2024

Jul '23 - Jun 24

Income

PROGRAM INCOME

Events.com		<i>\$13,730 Payment Pending</i>
LIA Board Give or Get	1,380.00	
Ticket sales	4,493.76	

Total PROGRAM INCOME 5,873.76

Total Income 5,873.76

Gross Profit 5,873.76

Expense

PROGRAM EXPENSE

Banners / Flags	951.56	
Beer & Wine	930.00	
Catering Expense	10,495.79	
Entertainment	9,574.50	<i>\$2,500 Credit Pending</i>
Public Relations	500.00	
Program Operations	358.80	
Program Supplies	2,018.32	
Security Services	290.00	

Total PROGRAM EXPENSE 25,118.97

Total Expense 25,118.97

Net Income -19,245.21