



DOWNTOWN SANTA BARBARA

BOARD MEETING
Tuesday, July 9, 2024
8:30 - 10 AM

In Person:
Balboa Building Theatre
735 State Street

AGENDA

- | | | | | |
|----|--|----------------------------------|------------------------|--------|
| 1. | Call to Order
<i>Roll call of Board member Attendance</i> | Anne Petersen
Nicole Castillo | | 3 mins |
| 2. | Public Comment | | (3 minutes per person) | |
| 3. | Approval of Minutes
<i>Recommended Action: Approve minutes for June 2024 meeting.</i> | Anne Petersen | Vote | 3 min |
| 4. | Financials
<i>Recommended Action: Receive April and May Financials and vote to adopt.</i> | R. Yates | Vote | 10 min |
| 5. | Presidents Report
<i>Recommended Action: Receive any updates from the Board President pertinent to Downtown Santa Barbara board operations.</i> | Anne Petersen | Report | 5 min |
| 6. | Executive Director Report
<i>Recommended Action: The Executive Director will provide updates on recent and upcoming activities in Downtown Santa Barbara's operations</i> | Robin Elander | Report | 5 min |
| 7. | State Street Master Plan Panel Discussion
<i>Recommended Action: Anne Petersen and Robin Elander will facilitate a panel and board level discussion on the proposed State Street Master Plan design with board member panelists Stephanie Payne Campbell, Ron Robertson, Bob Stout and Caitlin Hensel. The panel is designed to highlight and learn from the different perspectives from the panelists as well as gain insight and perspective of all board members as part of the group discussion.</i> | Anne Petersen | Discussion | 45 min |
| 8. | Downtown Community updates:
<i>Recommended Action: Board members and partners may share updates on issues relevant to downtown.</i> | Anne Petersen | Reports | 10 min |
| 9. | Adjourn | Anne Petersen | | |

Next Board Meeting: TUESDAY 8/13/2024 at 8:30am.

NOTICE TO PUBLIC: You are welcomed and encouraged to participate in this meeting. Public comment is taken (3 minutes maximum per person) on items listed on the agenda when they are called. Public Comment on items not listed on the agenda will be heard at the meeting as noted on the agenda. Comments on controversial items may be limited, and large groups are encouraged to select one or two speakers to represent the group's opinion. The order of Agenda items is listed for reference and may be taken in any order deemed appropriate by the Board President. The agenda provides a general description and staff recommendations; however, the Board may take action other than what is recommended. Any person with a disability who requires accommodations in order to participate in this meeting or for package materials in an alternative format should telephone the Downtown Organization office at (805) 962-2098 x 801 at least 48 hours prior to the meeting in order to make a request for a disability-related modification or accommodation. Copies of records provided to Board members which relate to any agenda item to be discussed in open session may be obtained from robin@downtownsb.org.



DOWNTOWN SANTA BARBARA

Date: June 11th, 2024

Time: 8:30 AM

Meeting: June DSB Board Meeting

1. Call to Order The meeting commenced at 8:37 AM.

Board Members in Attendance: Geoffrey Carter, Brian Cearnal, David de L'Arbre, Justin Diem, Caitlin Hensel, Laura Knight, Nikki Parr, Anne Petersen, Ron Robertson, Sarah Sinclair, Lauren Trujillo, Mark Whitehurst, Richard Yates, and Sarah York Rubin.

2. Public Comment The new City Administrator for Santa Barbara, Kelly McAdoo, was introduced.

3. Approval of Minutes David de L'Arbre moved to approve the minutes, and Ron seconded. All were in favor, none opposed, with Brian abstaining.

4. FY 24-25 Budget Presentation An overview of the April financials was provided. General income is performing well, with the 1st Thursday, Flags, and Map & Guide programs surpassing annual expectations. The bottom-line income is \$60k over budget and \$100k higher than last year. Program expenses have increased slightly due to personnel tracking and the 1st Thursday program. Overall, general expenses are \$23k under budget, resulting in a net income of over \$20k. The proposed Status Quo Budget for 24-25 has been reviewed and approved by the Finance and Executive Committee, with conservative revenue projections for the next year. A detailed line-by-line overview of the items on the 24-25 budget was provided. Expenses are close to the same as the previous year. The FY 24-25 Fiscal Year Budget was approved by Nikki Parr and David de L'Arbre, with all in favor and none opposed.

5. President's Report The CBID steering committee's efforts were discussed.

6. Executive Director's Report The next educational retail forum will be held tomorrow at Crafters Library from 5:30-7 PM. The largest 1st Thursday in history is scheduled for June 6th, with the next one planned for August. The Music Series for the summer has begun and will continue each Wednesday from 5:30-7:30 PM, in collaboration with Apna and Best BBQ. The CBID Steering Committee met last week, and ballots will be counted on June 25th. In May, a Live Art & Wine tour was hosted with eight unique Downtown venues and an afterparty at the Santa Barbara Historical Museum. The Map & Guide is currently on sale, with a print deadline of July 1st. Contact Daniel Ramirez for more information. The next State Street Advisory Committee meeting is on June 26th at Cabrillo Pavilion from 2-5 PM. David de L'Arbre suggested seeking a position on the Downtown Parking Rates.

7. Downtown Commercial Real Estate Update An overview of the commercial real estate market in Santa Barbara was provided by Hayes and Radius Commercial. There has been minimal change in vacancies on State Street, with 38 in 2018 compared to 39 currently. The stance on State Street being



DOWNTOWN SANTA BARBARA

open versus closed remains neutral. Development continues on the 500 block. Ron inquired about the number of short-term rentals among the 39 open spaces, with 14 of the 39 as Pop Ups.. The lease rate is \$2/ft for most spaces. David de L'Arbre asked about regulatory procedures. Mayor Rowse discussed the Accelerate State Street initiative, which aims to fast-track permitting for State Street storefronts. The initiative is a partnership between commercial partners and the city to prepare clients for the permitting process.

8. Downtown Community Updates Library Plaza is expected to have its fences removed by August, with a goal of opening the library soon after. A grand opening is scheduled for the fall. On June 16th, Juneteenth will be celebrated at the library. The SB Office of Arts & Culture has new prints on display. Sarah provided an update on downtown parking, stating that paving work is wrapping up this week. The council is scheduled to adopt the FY 25 budget at their meeting, and parking rates will not change for FY 25. An updated operations plan will be reported to the council, with the next update scheduled for July 23rd. The question of whether downtown parking will become a general fund or remain an enterprise fund is still undecided.

The Police Department provided an update: Commander Kasey Corbit has retired, and three out of six commanders are also retiring. Promotions have been made, and the department has transitioned to using four academies instead of just one in Ventura to fill 20 vacancies, with 19 in progress. Over the first quarter, there has been a 12% decrease in violent crimes, a 43% increase in DUI arrests, and a 42% increase in parking citations. The parking staff is now full, providing seven-week coverage. The VIP program continues to grow, with 4,000 hours in the first quarter. The co-response team, consisting of a clinician and an officer for mental health crises, is getting a second clinician to be in the field with an officer seven days a week. De-escalation training presentations are available upon request. It is lawful for 1st Amendment auditors to record audio and video in places open to the public. Two new businesses, The Knit Shop and Tyer & Lieu Dit wine bar and restaurant, have opened next to the Lobero Theatre in the previous Fresco Cafe location.

10. Meeting Adjourned The meeting concluded at 9:48 AM.

Downtown Santa Barbara Profit & Loss Budget vs Actual

April 2024

Accrual Basis

	Apr 23	Apr 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Apr 23	Jul '23 - Apr 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense											
Income											
4000 · Business Improvement Fees	19,833.33	20,000.00	19,833.33	166.67	100.84%	199,333.32	199,000.02	198,333.34	666.68	100.34%	238,000.00
4050 · City P/M Contract	25,833.33	25,316.67	25,316.67	0.00	100.0%	258,333.30	253,166.70	253,166.66	0.04	100.0%	303,800.00
4100 · Donations	0.00	0.00	0.00	0.00	0.0%	0.00	1,000.00	0.00	1,000.00	100.0%	0.00
4600 · Board Contributions	0.00	0.00	500.00	-500.00	0.0%	9,700.00	6,000.00	5,000.00	1,000.00	120.0%	6,000.00
4700 · Earned Program Income											
4752 · 1st Thursday Income	250.00	3,491.66	2,666.67	824.99	130.94%	26,150.00	58,941.66	26,666.66	32,275.00	221.03%	32,000.00
4500 · Annual Meeting	1,250.00	0.00	0.00	0.00	0.0%	11,250.00	13,450.70	15,018.00	-1,567.30	89.56%	15,018.00
4300 · Associate Dues	1,025.00	275.00	291.67	-16.67	94.29%	2,275.00	1,875.00	2,916.66	-1,041.66	64.29%	3,500.00
4655 · Flag Installation	2,400.00	4,000.00	1,583.33	2,416.67	252.63%	6,300.00	38,792.30	15,833.34	22,958.96	245.0%	19,000.00
4754 · Brewery Tour	0.00	0.00	0.00	0.00	0.0%	0.00	6,226.44	6,300.00	-73.56	98.83%	6,300.00
4753 · Neighborhood Activations	0.00	0.00	833.33	-833.33	0.0%	1,175.00	2,160.00	8,333.34	-6,173.34	25.92%	10,000.00
4705A · Art & Wine Tour	0.00	3,050.00	0.00	3,050.00	100.0%	2,500.00	3,050.00	0.00	3,050.00	100.0%	38,000.00
4709 · Downtown Mixers	0.00	0.00	666.67	-666.67	0.0%	1,480.00	52.46	3,333.35	-3,280.89	1.57%	4,000.00
4711 · Holiday Event	0.00	0.00	0.00	0.00	0.0%	17,500.00	22,000.00	17,500.00	4,500.00	125.71%	17,500.00
4714a · Map/Brochure	0.00	0.00	1,650.00	-1,650.00	0.0%	-550.00	26,150.00	16,500.00	9,650.00	158.49%	19,800.00
Total 4700 · Earned Program Income	4,925.00	10,816.66	7,691.67	3,124.99	140.63%	68,080.00	172,698.56	112,401.35	60,297.21	153.65%	165,118.00
4800 · Interest Income	39.00	28.93	0.00	28.93	100.0%	371.43	2,172.27	0.00	2,172.27	100.0%	0.00
Total Income	50,630.66	56,162.26	53,341.67	2,820.59	105.29%	535,818.05	634,037.55	568,901.35	65,136.20	111.45%	712,918.00
Gross Profit	50,630.66	56,162.26	53,341.67	2,820.59	105.29%	535,818.05	634,037.55	568,901.35	65,136.20	111.45%	712,918.00
Expense											
6300 · Program Expenses											
6409 · Mixer Expenses	0.00	0.00	150.00	-150.00	0.0%	811.91	0.00	750.00	-750.00	0.0%	900.00
6405A · Art & Wine Tour	0.00	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.00	0.0%	17,538.00
6000 · Annual Meeting Expense	0.00	0.00	0.00	0.00	0.0%	8,817.02	8,021.40	9,750.00	-1,728.60	82.27%	9,750.00
6040 · Board Meeting	75.04	0.00	80.00	-80.00	0.0%	457.94	0.00	640.00	-640.00	0.0%	800.00
6438 · Event Expenses	1,103.54	260.05	1,751.67	-1,491.62	14.85%	18,212.42	12,019.04	17,516.66	-5,497.62	68.62%	21,020.00
6438a · Event Equipment	350.75	1,192.33	1,856.83	-664.50	64.21%	26,235.45	18,276.32	18,568.34	-292.02	98.43%	22,282.00
6452 · 1st Thursday	1,000.00	1,150.00	300.00	850.00	383.33%	10,611.20	8,515.00	3,000.00	5,515.00	283.83%	3,600.00

	Apr 23	Apr 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Apr 23	Jul '23 - Apr 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6400 - Promotions Expense											
6110 - Web Site Design & Maint	483.33	483.33	500.00	-16.67	96.67%	5,433.34	4,833.34	5,000.00	-166.66	96.67%	6,000.00
6414a - Map/Brochure	200.00	2,144.00	1,583.33	560.67	135.41%	370.76	21,440.00	15,833.34	5,606.66	135.41%	19,000.00
6414e - Advertising/Marketing	826.47	850.68	1,629.17	-778.49	52.22%	15,595.38	12,493.26	16,291.66	-3,798.40	76.69%	19,550.00
Total 6400 - Promotions Expense	1,509.80	3,478.01	3,712.50	-234.49	93.68%	21,399.48	38,766.60	37,125.00	1,641.60	104.42%	44,550.00
Total 6300 - Program Expenses	4,039.13	6,080.39	7,851.00	-1,770.61	77.45%	86,545.42	85,598.36	87,350.00	-1,751.64	98.0%	120,440.00
6530 - Personnel											
6500 - Salaries	24,683.62	27,172.46	33,261.56	-6,089.10	81.69%	318,239.97	319,527.14	332,615.58	-13,088.44	96.07%	399,138.70
6520 - Payroll Taxes	2,066.39	1,737.39	2,565.42	-828.03	67.72%	21,451.56	21,600.51	25,654.16	-4,053.65	84.2%	30,785.00
6125 - Medical Insurance	1,365.91	2,238.74	2,000.00	238.74	111.94%	17,544.68	18,024.47	20,000.00	-1,975.53	90.12%	24,000.00
6135 - 401K	0.00	0.00	333.33	-333.33	0.0%	0.00	0.00	3,333.34	-3,333.34	0.0%	4,000.00
6130 - Workers' Comp Insurance	314.75	314.75	333.33	-18.58	94.43%	3,187.52	3,147.50	3,333.34	-185.84	94.43%	4,000.00
Total 6530 - Personnel	28,430.67	31,463.34	38,493.64	-7,030.30	81.74%	360,423.73	362,299.62	384,936.42	-22,636.80	94.12%	461,923.70
6050 - Professional Services											
6103 - Legal Fees	3,697.50	1,104.00	1,666.67	-562.67	66.24%	3,892.45	1,104.00	16,666.66	-15,562.66	6.62%	20,000.00
6023 - Accounting Services	2,922.00	2,281.75	1,000.00	1,281.75	228.18%	11,763.68	14,921.40	10,000.00	4,921.40	149.21%	12,000.00
6025 - Audit & Tax Preparation	4,525.00	0.00	1,000.00	-1,000.00	0.0%	11,155.00	2,475.00	9,000.00	-6,525.00	27.5%	9,000.00
6020 - Payroll Processing	391.30	376.40	583.33	-206.93	64.53%	3,679.30	4,406.00	5,833.34	-1,427.34	75.53%	7,000.00
6102 - Contract Services	0.00	5,550.00	4,683.33	866.67	118.51%	38,835.04	57,839.00	46,833.34	11,005.66	123.5%	56,200.00
Total 6050 - Professional Services	11,535.80	9,312.15	8,933.33	378.82	104.24%	69,325.47	80,745.40	88,333.34	-7,587.94	91.41%	104,200.00
6275 - General & Administrative											
6350 - Business Committees	0.00	150.00	66.67	83.33	224.99%	663.64	1,150.31	666.66	483.65	172.55%	800.00
6330 - Business Development	-558.32	146.54	110.61	35.93	132.48%	357.44	2,173.84	1,106.08	1,067.76	196.54%	1,327.30
6105 - Technology Expenses	256.97	2,785.28	250.00	2,535.28	1,114.11%	2,251.19	5,949.64	2,500.00	3,449.64	237.99%	3,000.00
6296 - Staff Development	153.29	0.00	125.00	-125.00	0.0%	980.94	328.99	1,250.00	-921.01	26.32%	1,500.00
6120 - Liability Insurance	1,044.16	1,106.41	1,116.67	-10.26	99.08%	10,441.60	11,121.10	11,166.66	-45.56	99.59%	13,400.00
6154 - Office Maintenance	150.00	300.00	150.00	150.00	200.0%	1,803.65	1,860.07	1,500.00	360.07	124.01%	1,800.00
6220 - Office Supplies	187.25	18.54	166.67	-148.13	11.12%	1,683.22	665.92	1,666.66	-1,000.74	39.96%	2,000.00
6335 - E-Car Maintenance & Insurance	0.00	246.00	0.00	246.00	100.0%	249.00	246.00	375.00	-129.00	65.6%	500.00
6290 - Membership Dues	0.00	15.00	500.00	-485.00	3.0%	2,250.00	1,620.00	2,700.00	-1,080.00	60.0%	2,700.00
6250 - Parking	15.00	12.00	150.00	-138.00	8.0%	105.00	130.20	1,500.00	-1,369.80	8.68%	1,800.00
6260 - Postage	23.31	41.01	166.67	-125.66	24.61%	492.05	729.44	1,666.66	-937.22	43.77%	2,000.00
6270 - Printing & Photocopying	1,634.64	1,585.30	1,463.33	121.97	108.34%	11,685.33	20,220.08	14,633.34	5,586.74	138.18%	17,560.00

	Apr 23	Apr 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Apr 23	Jul '23 - Apr 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6600 - Rent	2,350.00	2,350.00	2,350.00	0.00	100.0%	23,500.00	23,500.00	23,500.00	0.00	100.0%	28,200.00
6045 - Retreat	0.00	0.00	0.00	0.00	0.0%	109.19	0.00	350.00	-350.00	0.0%	350.00
6370 - Staff Meetings	0.00	21.53	125.00	-103.47	17.22%	1,340.00	845.88	1,250.00	-404.12	67.67%	1,500.00
6601 - Storage	273.51	290.00	250.00	40.00	116.0%	3,234.03	2,675.00	2,500.00	175.00	107.0%	3,000.00
6280 - Telephone/DSL/Cable	1,199.42	849.32	683.33	165.99	124.29%	9,167.11	7,741.51	6,833.34	908.17	113.29%	8,200.00
6295 - Travel	166.83	141.88	0.00	141.88	100.0%	966.72	1,524.55	1,000.00	524.55	152.46%	1,000.00
6650 - Utilities	28.39	68.29	25.00	43.29	273.16%	163.78	275.28	250.00	25.28	110.11%	300.00
6899 - Bank Service Charges	394.66	219.75	166.67	53.08	131.85%	2,044.94	3,591.89	1,666.66	1,925.23	215.51%	2,000.00
6799 - Interest Expense	641.00	641.00	641.00	0.00	100.0%	3,205.00	6,529.48	6,410.00	119.48	101.86%	7,692.00
6900 - Property Tax Expense	0.00	0.00	0.00	0.00	0.0%	488.75	601.00	525.00	76.00	114.48%	525.00
Total 6275 - General & Administrative	7,960.11	10,987.85	8,506.62	2,481.23	129.17%	77,182.58	93,480.18	85,016.06	8,464.12	109.96%	101,154.30
Total Expense	51,965.71	57,843.73	63,784.59	-5,940.86	90.69%	593,477.20	622,123.56	645,635.82	-23,512.26	96.36%	787,718.00
Net Ordinary Income	-1,335.05	-1,681.47	-10,442.92	8,761.45	16.1%	-57,659.15	11,913.99	-76,734.47	88,648.46	-15.53%	-74,800.00

Downtown Santa Barbara Balance Sheet

As of April 30, 2024

Accrual Basis

	Apr 30, 24	Apr 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 - MB&T Checking	157,749.09	291,489.46	-133,740.37	-45.88%
1020 - MB&T Money Market	50,929.32	50,749.94	179.38	0.35%
1021 - CWB MM Reserve	6,561.52	6,485.73	75.79	1.17%
1005 - US Bank Checking	661.43	661.22	0.21	0.03%
1006 - US Bank Checking 7864	25,020.00	0.00	25,020.00	100.0%
1007 - US Bank Savings	197,649.90	0.00	197,649.90	100.0%
1028 - Paypal	27,831.91	27,831.91	0.00	0.0%
1010 - Petty Cash	417.46	417.46	0.00	0.0%
Total Checking/Savings	466,820.63	377,635.72	89,184.91	23.62%
Accounts Receivable				
11000 - Accounts Receivable	102,074.40	203,609.08	-101,534.68	-49.87%
1105 - Accounts Receivable BID	266,018.55	250,400.98	15,617.57	6.24%
1106 - Allowance for Uncollectible AR	-8,200.00	-8,200.00	0.00	0.0%
Total Accounts Receivable	359,892.95	445,810.06	-85,917.11	-19.27%
Other Current Assets				
1100 - Prepaid Asset	21,699.18	10,156.75	11,542.43	113.64%
Total Other Current Assets	21,699.18	10,156.75	11,542.43	113.64%
Total Current Assets	848,412.76	833,602.53	14,810.23	1.78%
Fixed Assets				
1200 - Furniture & Equipment	226,311.97	226,311.97	0.00	0.0%
1210 - Plaza Equipment	25,597.46	25,597.46	0.00	0.0%
1220 - WebSite	21,425.00	21,425.00	0.00	0.0%
1250 - Accumulated Depreciation	-270,585.34	-267,847.34	-2,738.00	-1.02%
Total Fixed Assets	2,749.09	5,487.09	-2,738.00	-49.9%
Other Assets				
1300 - Security Deposit	2,006.00	2,006.00	0.00	0.0%
Total Other Assets	2,006.00	2,006.00	0.00	0.0%
TOTAL ASSETS	853,167.85	841,095.62	12,072.23	1.44%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	3,924.46	10,488.62	-6,564.16	-62.58%
Credit Cards	4,460.22	7,517.35	-3,057.13	-40.67%
Other Current Liabilities				
2200 - Deferred Revenue	173,567.76	172,703.81	863.95	0.5%
2400 - Accrued Expenses	22,795.84	22,795.84	0.00	0.0%
2450 - Current Year Reserves	0.00	790.30	-790.30	-100.0%
Total Other Current Liabilities	196,363.60	196,289.95	73.65	0.04%
Total Current Liabilities	204,748.28	214,295.92	-9,547.64	-4.46%

Downtown Santa Barbara Balance Sheet

As of April 30, 2024

Accrual Basis

	Apr 30, 24	Apr 30, 23	\$ Change	% Change
Long Term Liabilities				
2455 - SBA Loan	155,528.82	150,000.00	5,528.82	3.69%
Total Long Term Liabilities	155,528.82	150,000.00	5,528.82	3.69%
Total Liabilities	360,277.10	364,295.92	-4,018.82	-1.1%
Equity				
3900 - Undesignated net assets	179,912.95	121,497.23	58,415.72	48.08%
3990 - Board designated net assets	200,000.00	200,000.00	0.00	0.0%
3995 - Cash Flow Reserves	101,063.81	99,664.58	1,399.23	1.4%
Net Income	11,913.99	55,637.89	-43,723.90	-78.59%
Total Equity	492,890.75	476,799.70	16,091.05	3.38%
TOTAL LIABILITIES & EQUITY	853,167.85	841,095.62	12,072.23	1.44%

Downtown Santa Barbara Profit & Loss Budget vs Actual

May 2024

Accrual Basis

	May 23	May 24	Budget	\$ Over Budget	% of Budget	Jul '22 - May 23	Jul '23 - May 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense											
Income											
4000 · Business Improvement Fees	19,833.33	20,000.00	19,833.33	166.67	100.84%	219,166.65	219,000.02	218,166.67	833.35	100.38%	238,000.00
4050 · City P/M Contract	25,833.33	25,316.67	25,316.67	0.00	100.0%	284,166.63	278,483.37	278,483.33	0.04	100.0%	303,800.00
4100 · Donations	0.00	0.00	0.00	0.00	0.0%	0.00	1,000.00	0.00	1,000.00	100.0%	0.00
4600 · Board Contributions	0.00	0.00	500.00	-500.00	0.0%	9,700.00	6,000.00	5,500.00	500.00	109.09%	6,000.00
4700 · Earned Program Income											
4752 · 1st Thursday Income	1,050.00	3,300.00	2,666.67	633.33	123.75%	27,200.00	62,241.66	29,333.33	32,908.33	212.19%	32,000.00
4500 · Annual Meeting	0.00	0.00	0.00	0.00	0.0%	11,250.00	13,450.70	15,018.00	-1,567.30	89.56%	15,018.00
4300 · Associate Dues	150.00	0.00	291.67	-291.67	0.0%	2,425.00	1,875.00	3,208.33	-1,333.33	58.44%	3,500.00
4655 · Flag Installation	800.00	5,600.00	1,583.33	4,016.67	353.69%	7,100.00	44,392.30	17,416.67	26,975.63	254.88%	19,000.00
4754 · Brewery Tour	0.00	0.00	0.00	0.00	0.0%	0.00	6,226.44	6,300.00	-73.56	98.83%	6,300.00
4753 · Neighborhood Activations	0.00	0.00	833.33	-833.33	0.0%	1,175.00	2,160.00	9,166.67	-7,006.67	23.56%	10,000.00
4705A · Art & Wine Tour	38,529.08	32,762.79	38,000.00	-5,237.21	86.22%	41,029.08	35,812.79	38,000.00	-2,187.21	94.24%	38,000.00
4709 · Downtown Mixers	0.00	0.00	0.00	0.00	0.0%	1,480.00	52.46	3,333.35	-3,280.89	1.57%	4,000.00
4711 · Holiday Event	0.00	0.00	0.00	0.00	0.0%	17,500.00	22,000.00	17,500.00	4,500.00	125.71%	17,500.00
4714a · Map/Brochure	0.00	0.00	1,650.00	-1,650.00	0.0%	-550.00	26,150.00	18,150.00	8,000.00	144.08%	19,800.00
Total 4700 · Earned Program Income	40,529.08	41,662.79	45,025.00	-3,362.21	92.53%	108,609.08	214,361.35	157,426.35	56,935.00	136.17%	165,118.00
4800 · Interest Income	41.90	365.61	0.00	365.61	100.0%	413.33	3,241.14	0.00	3,241.14	100.0%	0.00
Total Income	86,237.64	87,345.07	90,675.00	-3,329.93	96.33%	622,055.69	722,085.88	659,576.35	62,509.53	109.48%	712,918.00
Gross Profit	86,237.64	87,345.07	90,675.00	-3,329.93	96.33%	622,055.69	722,085.88	659,576.35	62,509.53	109.48%	712,918.00
Expense											
6300 · Program Expenses											
6409 · Mixer Expenses	0.00	0.00	0.00	0.00	0.0%	811.91	0.00	750.00	-750.00	0.0%	900.00
6405A · Art & Wine Tour	6,548.39	5,885.00	17,538.00	-11,653.00	33.56%	6,548.39	5,885.00	17,538.00	-11,653.00	33.56%	17,538.00
6000 · Annual Meeting Expense	0.00	0.00	0.00	0.00	0.0%	8,817.02	8,021.40	9,750.00	-1,728.60	82.27%	9,750.00
6040 · Board Meeting	0.00	0.00	80.00	-80.00	0.0%	457.94	0.00	720.00	-720.00	0.0%	800.00
6438 · Event Expenses	3,017.26	878.63	1,751.67	-873.04	50.16%	21,229.68	12,797.67	19,268.33	-6,470.66	66.42%	21,020.00
6438a · Event Equipment	4,910.49	417.78	1,856.83	-1,439.05	22.5%	31,145.94	18,694.10	20,425.17	-1,731.07	91.53%	22,282.00

Downtown Santa Barbara Profit & Loss Budget vs Actual

May 2024

Accrual Basis

	May 23	May 24	Budget	\$ Over Budget	% of Budget	Jul '22 - May 23	Jul '23 - May 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6452 · 1st Thursday	1,400.00	875.00	300.00	575.00	291.67%	12,011.20	9,390.00	3,300.00	6,090.00	284.55%	3,600.00
6400 · Promotions Expense											
6110 · Web Site Design & Maint	483.33	483.33	500.00	-16.67	96.67%	5,916.67	5,316.67	5,500.00	-183.33	96.67%	6,000.00
6414a · Map/Brochure	0.00	2,144.00	1,583.33	560.67	135.41%	370.76	23,584.00	17,416.67	6,167.33	135.41%	19,000.00
6414e · Advertising/Marketing	972.55	1,392.44	1,629.17	-236.73	85.47%	16,567.93	13,885.70	17,920.83	-4,035.13	77.48%	19,550.00
Total 6400 · Promotions Expense	1,455.88	4,019.77	3,712.50	307.27	108.28%	22,855.36	42,786.37	40,837.50	1,948.87	104.77%	44,550.00
Total 6300 · Program Expenses	17,332.02	12,076.18	25,239.00	-13,162.82	47.85%	103,877.44	97,574.54	112,589.00	-15,014.46	86.66%	120,440.00
6530 · Personnel											
6500 · Salaries	26,832.12	27,985.46	33,261.56	-5,276.10	84.14%	345,072.09	347,512.60	365,877.14	-18,364.54	94.98%	399,138.70
6520 · Payroll Taxes	1,757.70	1,757.24	2,565.42	-808.18	68.5%	23,209.26	23,357.75	28,219.58	-4,861.83	82.77%	30,785.00
6125 · Medical Insurance	1,365.91	2,238.74	2,000.00	238.74	111.94%	18,910.59	20,263.21	22,000.00	-1,736.79	92.11%	24,000.00
6135 · 401K	0.00	0.00	333.33	-333.33	0.0%	0.00	0.00	3,666.67	-3,666.67	0.0%	4,000.00
6130 · Workers' Comp Insurance	314.75	314.75	333.33	-18.58	94.43%	3,502.27	3,462.25	3,666.67	-204.42	94.43%	4,000.00
Total 6530 · Personnel	30,270.48	32,296.19	38,493.64	-6,197.45	83.9%	390,694.21	394,595.81	423,430.06	-28,834.25	93.19%	461,923.70
6050 · Professional Services											
6103 · Legal Fees	0.00	0.00	1,666.67	-1,666.67	0.0%	3,892.45	1,104.00	18,333.33	-17,229.33	6.02%	20,000.00
6023 · Accounting Services	1,391.00	1,761.00	1,000.00	761.00	176.1%	13,154.68	16,682.40	11,000.00	5,682.40	151.66%	12,000.00
6025 · Audit & Tax Preparation	2,200.00	2,200.00	0.00	2,200.00	100.0%	13,355.00	4,675.00	9,000.00	-4,325.00	51.94%	9,000.00
6020 · Payroll Processing	309.90	276.40	583.33	-306.93	47.38%	3,989.20	4,682.40	6,416.67	-1,734.27	72.97%	7,000.00
6102 · Contract Services	4,000.00	7,162.00	4,683.33	2,478.67	152.93%	42,835.04	64,751.00	51,516.67	13,234.33	125.69%	56,200.00
Total 6050 · Professional Services	7,900.90	11,399.40	7,933.33	3,466.07	143.69%	77,226.37	91,894.80	96,266.67	-4,371.87	95.46%	104,200.00
6275 · General & Administrative											
6350 · Business Committees	0.00	0.00	66.67	-66.67	0.0%	663.64	1,150.31	733.33	416.98	156.86%	800.00
6330 · Business Development	0.00	605.73	110.61	495.12	547.63%	357.44	2,779.57	1,216.69	1,562.88	228.45%	1,327.30
6105 · Technology Expenses	360.96	818.41	250.00	568.41	327.36%	2,612.15	6,768.05	2,750.00	4,018.05	246.11%	3,000.00
6296 · Staff Development	0.00	0.00	125.00	-125.00	0.0%	980.94	328.99	1,375.00	-1,046.01	23.93%	1,500.00
6120 · Liability Insurance	1,044.16	1,106.41	1,116.67	-10.26	99.08%	11,485.76	12,227.51	12,283.33	-55.82	99.55%	13,400.00
6154 · Office Maintenance	150.00	251.40	150.00	101.40	167.6%	1,953.65	2,111.47	1,650.00	461.47	127.97%	1,800.00
6220 · Office Supplies	19.56	350.07	166.67	183.40	210.04%	1,702.78	1,015.99	1,833.33	-817.34	55.42%	2,000.00

Downtown Santa Barbara Profit & Loss Budget vs Actual

May 2024

Accrual Basis

	May 23	May 24	Budget	\$ Over Budget	% of Budget	Jul '22 - May 23	Jul '23 - May 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6335 · E-Car Maintenance & Insurance	0.00	0.00	0.00	0.00	0.0%	249.00	246.00	375.00	-129.00	65.6%	500.00
6290 · Membership Dues	0.00	75.00	0.00	75.00	100.0%	2,250.00	1,695.00	2,700.00	-1,005.00	62.78%	2,700.00
6250 · Parking	12.50	24.50	150.00	-125.50	16.33%	117.50	154.70	1,650.00	-1,495.30	9.38%	1,800.00
6260 · Postage	397.65	275.84	166.67	109.17	165.5%	889.70	1,005.28	1,833.33	-828.05	54.83%	2,000.00
6270 · Printing & Photocopying	3,646.65	2,548.10	1,463.33	1,084.77	174.13%	15,331.98	24,664.91	16,096.67	8,568.24	153.23%	17,560.00
6600 · Rent	2,350.00	2,350.00	2,350.00	0.00	100.0%	25,850.00	25,850.00	25,850.00	0.00	100.0%	28,200.00
6045 · Retreat	0.00	0.00	0.00	0.00	0.0%	109.19	0.00	350.00	-350.00	0.0%	350.00
6370 · Staff Meetings	153.99	270.30	125.00	145.30	216.24%	1,493.99	1,116.18	1,375.00	-258.82	81.18%	1,500.00
6601 · Storage	265.00	410.00	250.00	160.00	164.0%	3,499.03	3,085.00	2,750.00	335.00	112.18%	3,000.00
6280 · Telephone/DSL/Cable	840.61	847.82	683.33	164.49	124.07%	10,007.72	8,589.33	7,516.67	1,072.66	114.27%	8,200.00
6295 · Travel	0.00	135.69	0.00	135.69	100.0%	966.72	1,660.24	1,000.00	660.24	166.02%	1,000.00
6650 · Utilities	0.00	0.00	25.00	-25.00	0.0%	163.78	275.28	275.00	0.28	100.1%	300.00
6899 · Bank Service Charges	330.47	463.97	166.67	297.30	278.38%	2,375.41	4,055.86	1,833.33	2,222.53	221.23%	2,000.00
6799 · Interest Expense	641.00	641.00	641.00	0.00	100.0%	3,846.00	7,170.48	7,051.00	119.48	101.7%	7,692.00
6900 · Property Tax Expense	0.00	0.00	0.00	0.00	0.0%	488.75	601.00	525.00	76.00	114.48%	525.00
Total 6275 · General & Administrative	10,212.55	11,174.24	8,006.62	3,167.62	139.56%	87,395.13	106,551.15	93,022.68	13,528.47	114.54%	101,154.30
Total Expense	65,715.95	66,946.01	79,672.59	-12,726.58	84.03%	659,193.15	690,616.30	725,308.41	-34,692.11	95.22%	787,718.00
Net Ordinary Income	20,521.69	20,399.06	11,002.41	9,396.65	185.41%	-37,137.46	31,469.58	-65,732.06	97,201.64	-47.88%	-74,800.00

Downtown Santa Barbara Balance Sheet

As of May 31, 2024

Accrual Basis

	May 31, 24	May 31, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · MB&T Checking	174,740.56	268,309.83	-93,569.27	-34.87%
1020 · MB&T Money Market	50,944.46	50,766.00	178.46	0.35%
1021 · CWB MM Reserve	6,561.52	6,485.73	75.79	1.17%
1005 · US Bank Checking	661.47	661.22	0.25	0.04%
1006 · US Bank Checking 7864	25,020.00	0.00	25,020.00	100.0%
1007 · US Bank Savings	198,689.42	0.00	198,689.42	100.0%
1028 · Paypal	27,831.91	27,831.91	0.00	0.0%
1010 · Petty Cash	1,417.46	417.46	1,000.00	239.54%
Total Checking/Savings	485,866.80	354,472.15	131,394.65	37.07%
Accounts Receivable				
11000 · Accounts Receivable	120,532.12	228,236.35	-107,704.23	-47.19%
1105 · Accounts Receivable BID	232,239.56	250,400.98	-18,161.42	-7.25%
1106 · Allowance for Uncollectible AR	-8,200.00	-8,200.00	0.00	0.0%
Total Accounts Receivable	344,571.68	470,437.33	-125,865.65	-26.76%
Other Current Assets				
1100 · Prepaid Asset	15,389.69	9,706.51	5,683.18	58.55%
Total Other Current Assets	15,389.69	9,706.51	5,683.18	58.55%
Total Current Assets	845,828.17	834,615.99	11,212.18	1.34%
Fixed Assets				
1200 · Furniture & Equipment	226,311.97	226,311.97	0.00	0.0%
1210 · Plaza Equipment	25,597.46	25,597.46	0.00	0.0%
1220 · WebSite	21,425.00	21,425.00	0.00	0.0%
1250 · Accumulated Depreciation	-270,585.34	-267,847.34	-2,738.00	-1.02%
Total Fixed Assets	2,749.09	5,487.09	-2,738.00	-49.9%
Other Assets				
1300 · Security Deposit	2,006.00	2,006.00	0.00	0.0%
Total Other Assets	2,006.00	2,006.00	0.00	0.0%
TOTAL ASSETS	850,583.26	842,109.08	8,474.18	1.01%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	5,838.16	18,608.20	-12,770.04	-68.63%
Credit Cards	6,390.29	4,228.93	2,161.36	51.11%
Other Current Liabilities				
2200 · Deferred Revenue	147,583.81	148,364.42	-780.61	-0.53%
2400 · Accrued Expenses	22,795.84	22,795.84	0.00	0.0%
2450 · Current Year Reserves	0.00	1,211.59	-1,211.59	-100.0%
Total Other Current Liabilities	170,379.65	172,371.85	-1,992.20	-1.16%
Total Current Liabilities	182,608.10	195,208.98	-12,600.88	-6.46%

Downtown Santa Barbara Balance Sheet

As of May 31, 2024

Accrual Basis

	May 31, 24	May 31, 23	\$ Change	% Change
Long Term Liabilities				
2455 - SBA Loan	155,528.82	150,000.00	5,528.82	3.69%
Total Long Term Liabilities	155,528.82	150,000.00	5,528.82	3.69%
Total Liabilities	338,136.92	345,208.98	-7,072.06	-2.05%
Equity				
3900 - Undesignated net assets	179,912.95	121,497.23	58,415.72	48.08%
3990 - Board designated net assets	200,000.00	200,000.00	0.00	0.0%
3995 - Cash Flow Reserves	101,063.81	99,664.58	1,399.23	1.4%
Net Income	31,469.58	75,738.29	-44,268.71	-58.45%
Total Equity	512,446.34	496,900.10	15,546.24	3.13%
TOTAL LIABILITIES & EQUITY	850,583.26	842,109.08	8,474.18	1.01%