



DOWNTOWN SANTA BARBARA

BOARD MEETING
Tuesday, September 10, 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
Kaitlyn Griswell | | 3 mins |
| 2. | Public Comment | (3 minutes per person) | | |
| 3. | Approval of Minutes
<i>Recommended Action: Approve minutes for August 2024 meeting.</i> | Anne Petersen | Vote | 3 min |
| 4. | 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 |
| 5. | Financial Report
<i>Recommended Action: Receive the June and July financial reports from Richard Yates, Treasurer and vote to approve.</i> | Richard Yates | Report | 5 mins |
| 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 | 10 min |
| 7. | Visit Santa Barbara Presentation
<i>Recommended Action: Noelle Buben of Visit Santa Barbara will give a presentation about how Visit Santa Barbara markets Santa Barbara as a destination, visitor demographics, current trends and how community members can take advantage of upcoming Visit SB opportunities.</i> | Noelle Buben | Discussion | 40 min |
| 8. | Downtown Community updates:
<i>Recommended Action: Board members and partners may share updates on issues relevant to downtown.</i> | Anne Petersen | Reports | 15 min |
| 9. | Adjourn | Anne Petersen | | |

Next Board Meeting: TUESDAY 10/8/2024 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: August 13, 2024

Time: 8:30 AM

Meeting: August DSB Board Meeting

Call to Order: The meeting was called to order at 8:31 AM.

Public Comment: John Burnett. shared that the downtown police are engaging with kids on bikes to ensure they follow the rules. The officers are addressing these issues in a friendly manner, correcting behavior without any harshness.

Approval of Minutes: Sarah Sinclair. moved to approve the minutes, and David seconded the motion. There were no corrections, and the motion passed unanimously.

President's Report: The President noted that there will be no financial report this month; it will be presented in September. The Executive Committee has been discussing the CBID, and David will lead today's discussion on this topic, which will include several important updates.

Financial Report: There was no official financial report as Richard Yates was not present.

Executive Director's Report: Robin E. reported that there have been significant developments over the past few weeks. The preliminary financial report indicates a projected deficit of \$78,000 in the fiscal budget, but with an expected \$86,000 in income, resulting in an approximate net difference of \$162,000 due to the team's efforts. Last Friday, we co-hosted a radio show with Radio 805 for the Cork and Fork event, which highlighted businesses in the block and showcased the Fiesta spirit. This model proved successful, and we are considering applying it to more events. The Shoptember campaign launch mixer at Carlitos is scheduled for Wednesday. It's expected to host about 30 retailers. The goal is to highlight local businesses and retail owners, and free headshots will be provided for marketing purposes. Tim Persson has partnered with a drone photographer to create a sponsored commercial, culminating in a multimedia campaign and the Sip and Shop event on Saturday, August 28, from 1-5 PM. She continued to report that the event will feature registered retailers, diverse boutiques, and live music. Registration ends this Friday, August 16.

Robin E. shared that holiday planning has commenced. She notes that the team is working on securing or renting a holiday tree. It's reported that the previous sponsor opted out due to the inability to host the parade on State Street, which affects the cost. The anticipated cost for a similar tree is between \$60,000 and \$70,000, up from the previous \$4,500.

Elander concludes her report by honoring long-time employee, Tim Persson, who has been with DSB for seven years and served as Marketing Manager for five years. Tim started as hospitality staff after college and has created hundreds of posters, graphics, and videos. He has significantly increased our social media



DOWNTOWN SANTA BARBARA

following by 20,000 followers in the last two years. Tim's title has been updated to Creative Director, and he is excited to continue in this role.

CBID Update: David reported that the CBID has been approved by property owners with a 60/40 margin. He continued to report on the process of forming the new organization. He noted that an interim board has been seated, consisting of 66% property owners, as well as representatives from retail, restaurants, and the arts, with seats for county, chamber, and city representatives, totaling 17 members. He notes that the board will act as a formation committee to lay the foundation until approximately April 2025, when a permanent board will be elected. He continues to report that the goal is that DSB will integrate its resources, assets, staff into the CBID to ensure continuity of services for Downtown SB. The first meeting of the new board is scheduled for August 21, where New City America (NCA) will guide us through the formation process. David reported NCA has extensive experience in this area, having completed similar projects 95 times. The formation process will involve updating bylaws, incorporating the CBID into a 501(c)(3) organization, and setting up committee structures. David noted that board members are encouraged to participate in or lead these committees. There will be a focus on identifying baseline services and enhancing current provisions.

Lauren T. asked about the logistics and strategic planning for the new organization, including priorities and rollout. David responded that strategic objectives will be clarified when the permanent board is established. It was noted that immediate priorities include addressing homelessness, storefront vacancies, cleanliness and safety. Ron R. noted that subcommittees will drive progress and mentioned that non-fee payers could also serve on the board and committees. Anne P. highlighted that DSB generates revenue through programs like flags and First Thursday, which should continue under CBID. Robin E. inquired about the timing of transitioning to CBID since the BID will not be renewed now that the CBID is approved. It is necessary to finalize the arrangement of city support for marketing efforts as well for this year as well as once the CBID is established. Lauren T. requested more info about the city's plans for services and the issuance of RFPs. Robin E. emphasized the importance of working with city partners to understand current services and determine future needs. There was additional discussion about the future of DSB, about it being dissolved and when, and the implications for service delivery and funding. It was noted that a seamless transition of DSB assets into CBID is crucial. It's noted that the goal of the DSB organization is to build upon its already existing service and not set up duplicative services.

Downtown Community Updates: Updates included film nights and marketing deals. Indy is conducting a "Best of" vote for local favorites, and the SB Museum is participating in the second Sunday of the month Fiesta. There has been a noticeable increase in business activity, and police presence has improved responses to encampments and mobile food truck operations. A strategic update on homelessness is expected at the end of September.

Adjourn: The meeting was adjourned at 10:02 AM.

Downtown Santa Barbara
Profit & Loss Budget vs Actual
 June 2024

Accrual Basis

	Jun 23	Jun 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Jun 23	Jul '23 - Jun 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense											
Income											
4000 - Business Improvement Fees	7,577.85	20,000.00	19,833.33	166.67	100.84%	226,744.50	239,000.02	238,000.00	1,000.02	100.42%	238,000.00
4050 - City P/M Contract	25,833.37	25,316.49	25,316.67	-0.18	100.0%	310,000.00	303,799.86	303,800.00	-0.14	100.0%	303,800.00
4100 - Donations	1,200.00	-600.00	0.00	-600.00	100.0%	1,200.00	400.00	0.00	400.00	100.0%	0.00
4600 - Board Contributions	0.00	-400.00	500.00	-900.00	-80.0%	9,700.00	5,400.00	6,000.00	-600.00	90.0%	6,000.00
4700 - Earned Program Income											
4752 - 1st Thursday Income	19,293.00	-1,825.00	2,666.67	-4,491.67	-68.44%	46,493.00	60,566.66	32,000.00	28,566.66	189.27%	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	200.00	200.00	291.67	-91.67	68.57%	2,625.00	2,075.00	3,500.00	-1,425.00	59.29%	3,500.00
4655 - Flag Installation	0.00	-1,600.00	1,583.33	-3,183.33	-101.05%	7,100.00	41,192.30	19,000.00	22,192.30	216.8%	19,000.00
4754 - Brewery Tour	0.00	0.00	0.00	0.00	0.0%	0.00	10,251.91	6,300.00	3,951.91	162.73%	6,300.00
4753 - Neighborhood Activations	0.00	0.00	833.33	-833.33	0.0%	1,175.00	1,560.00	10,000.00	-8,440.00	15.6%	10,000.00
4705A - Art & Wine Tour	145.50	1,775.00	0.00	1,775.00	100.0%	41,174.58	37,587.79	38,000.00	-412.21	98.92%	38,000.00
4709 - Downtown Mixers	0.00	0.00	666.65	-666.65	0.0%	1,480.00	52.46	4,000.00	-3,947.54	1.31%	4,000.00
4711 - Holiday Event	0.00	0.00	0.00	0.00	0.0%	17,500.00	19,000.00	17,500.00	1,500.00	108.57%	17,500.00
4714a - Map/Brochure	0.00	-1,500.00	1,650.00	-3,150.00	-90.91%	-550.00	24,650.00	19,800.00	4,850.00	124.5%	19,800.00
Total 4700 - Earned Program Income	19,638.50	-2,950.00	7,691.65	-10,641.65	-38.35%	128,247.58	210,386.82	165,118.00	45,268.82	127.42%	165,118.00
4800 - Interest Income	53.05	368.85	0.00	368.85	100.0%	466.38	3,609.99	0.00	3,609.99	100.0%	0.00
Total Income	54,302.77	41,735.34	53,341.65	-11,606.31	78.24%	676,358.46	762,596.69	712,918.00	49,678.69	106.97%	712,918.00
Gross Profit	54,302.77	41,735.34	53,341.65	-11,606.31	78.24%	676,358.46	762,596.69	712,918.00	49,678.69	106.97%	712,918.00
Expense											
6300 - Program Expenses											
6409 - Mixer Expenses	0.00	0.00	150.00	-150.00	0.0%	811.91	0.00	900.00	-900.00	0.0%	900.00
6405A - Art & Wine Tour	1,133.00	250.00	0.00	250.00	100.0%	7,681.39	6,135.00	17,538.00	-11,403.00	34.98%	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	800.00	-800.00	0.0%	800.00
6438 - Event Expenses	2,849.00	787.56	1,751.67	-964.11	44.96%	24,078.68	17,882.81	21,020.00	-3,137.19	85.08%	21,020.00
6438a - Event Equipment	6,478.47	828.04	1,856.83	-1,028.79	44.59%	37,624.41	19,514.45	22,282.00	-2,767.55	87.58%	22,282.00

Downtown Santa Barbara
Profit & Loss Budget vs Actual
 June 2024

Accrual Basis

	Jun 23	Jun 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Jun 23	Jul '23 - Jun 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6452 - 1st Thursday	1,875.00	750.00	300.00	450.00	250.0%	13,886.20	10,140.00	3,600.00	6,540.00	281.67%	3,600.00
6400 - Promotions Expense											
6110 - Web Site Design & Maint	483.33	483.33	500.00	-16.67	96.67%	6,400.00	5,800.00	6,000.00	-200.00	96.67%	6,000.00
6414a - Map/Brochure	38.05	2,144.00	1,583.33	560.67	135.41%	408.81	25,728.00	19,000.00	6,728.00	135.41%	19,000.00
6414e - Advertising/Marketing	750.00	7,404.00	1,629.17	5,774.83	454.47%	17,317.93	21,289.70	19,550.00	1,739.70	108.9%	19,550.00
Total 6400 - Promotions Expense	1,271.38	10,031.33	3,712.50	6,318.83	270.2%	24,126.74	52,817.70	44,550.00	8,267.70	118.56%	44,550.00
Total 6300 - Program Expenses	13,606.85	12,646.93	7,851.00	4,795.93	161.09%	117,484.29	114,511.36	120,440.00	-5,928.64	95.08%	120,440.00
6530 - Personnel											
6500 - Salaries	30,315.62	26,348.96	33,261.56	-6,912.60	79.22%	375,387.71	373,861.56	399,138.70	-25,277.14	93.67%	399,138.70
6520 - Payroll Taxes	2,079.71	1,612.09	2,565.42	-953.33	62.84%	25,288.97	24,969.84	30,785.00	-5,815.16	81.11%	30,785.00
6125 - Medical Insurance	1,365.91	2,238.74	2,000.00	238.74	111.94%	20,276.50	22,501.95	24,000.00	-1,498.05	93.76%	24,000.00
6135 - 401K	0.00	0.00	333.33	-333.33	0.0%	0.00	0.00	4,000.00	-4,000.00	0.0%	4,000.00
6130 - Workers' Comp Insurance	314.75	314.75	333.33	-18.58	94.43%	3,817.02	3,777.00	4,000.00	-223.00	94.43%	4,000.00
Total 6530 - Personnel	34,075.99	30,514.54	38,493.64	-7,979.10	79.27%	424,770.20	425,110.35	461,923.70	-36,813.35	92.03%	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	20,000.00	-18,896.00	5.52%	20,000.00
6023 - Accounting Services	1,720.75	977.25	1,000.00	-22.75	97.73%	14,875.43	17,659.65	12,000.00	5,659.65	147.16%	12,000.00
6025 - Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.0%	13,355.00	4,675.00	9,000.00	-4,325.00	51.94%	9,000.00
6020 - Payroll Processing	362.80	293.16	583.33	-290.17	50.26%	4,352.00	4,975.56	7,000.00	-2,024.44	71.08%	7,000.00
6102 - Contract Services	5,750.00	7,712.00	4,683.33	3,028.67	164.67%	48,585.04	72,463.00	56,200.00	16,263.00	128.94%	56,200.00
Total 6050 - Professional Services	7,833.55	8,982.41	7,933.33	1,049.08	113.22%	85,059.92	100,877.21	104,200.00	-3,322.79	96.81%	104,200.00
6275 - General & Administrative											
6350 - Business Committees	0.00	85.88	66.67	19.21	128.81%	663.64	1,236.19	800.00	436.19	154.52%	800.00
6330 - Business Development	22.60	219.63	110.61	109.02	198.56%	380.04	2,999.20	1,327.30	1,671.90	225.96%	1,327.30
6105 - Technology Expenses	1,124.68	17.98	250.00	-232.02	7.19%	3,736.83	6,786.03	3,000.00	3,786.03	226.2%	3,000.00
6296 - Staff Development	173.80	0.00	125.00	-125.00	0.0%	1,154.74	328.99	1,500.00	-1,171.01	21.93%	1,500.00
6120 - Liability Insurance	909.89	1,196.49	1,116.67	79.82	107.15%	12,395.65	13,424.00	13,400.00	24.00	100.18%	13,400.00
6154 - Office Maintenance	150.00	150.00	150.00	0.00	100.0%	2,103.65	2,261.47	1,800.00	461.47	125.64%	1,800.00
6220 - Office Supplies	0.00	264.55	166.67	97.88	158.73%	1,702.78	1,280.54	2,000.00	-719.46	64.03%	2,000.00

Downtown Santa Barbara
Profit & Loss Budget vs Actual

June 2024

Accrual Basis

	Jun 23	Jun 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Jun 23	Jul '23 - Jun 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6335 · E-Car Maintenance & Insurance	0.00	0.00	125.00	-125.00	0.0%	249.00	246.00	500.00	-254.00	49.2%	500.00
6290 · Membership Dues	0.00	187.00	0.00	187.00	100.0%	2,250.00	1,882.00	2,700.00	-818.00	69.7%	2,700.00
6250 · Parking	0.00	27.00	150.00	-123.00	18.0%	117.50	181.70	1,800.00	-1,618.30	10.09%	1,800.00
6260 · Postage	69.70	121.52	166.67	-45.15	72.91%	959.40	926.80	2,000.00	-1,073.20	46.34%	2,000.00
6270 · Printing & Photocopying	414.29	-6,970.41	1,463.33	-8,433.74	-476.34%	15,746.27	17,694.50	17,560.00	134.50	100.77%	17,560.00
6600 · Rent	2,375.00	2,350.00	2,350.00	0.00	100.0%	28,225.00	28,200.00	28,200.00	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	0.00	125.00	-125.00	0.0%	1,493.99	1,116.18	1,500.00	-383.82	74.41%	1,500.00
6601 · Storage	265.00	290.00	250.00	40.00	116.0%	3,764.03	3,460.00	3,000.00	460.00	115.33%	3,000.00
6280 · Telephone/DSL/Cable	1,191.99	847.82	683.33	164.49	124.07%	11,199.71	9,437.15	8,200.00	1,237.15	115.09%	8,200.00
6295 · Travel	0.00	5.20	0.00	5.20	100.0%	966.71	1,665.44	1,000.00	665.44	166.54%	1,000.00
6650 · Utilities	0.00	0.00	25.00	-25.00	0.0%	163.78	275.28	300.00	-24.72	91.76%	300.00
6899 · Bank Service Charges	316.54	736.27	166.67	569.60	441.75%	2,691.95	4,792.13	2,000.00	2,792.13	239.61%	2,000.00
6700 · Depreciation	2,685.00	2,642.00	0.00	2,642.00	100.0%	2,685.00	2,642.00	0.00	2,642.00	100.0%	0.00
6799 · Interest Expense	6,169.82	-295.61	641.00	-936.61	-46.12%	10,015.82	6,874.87	7,692.00	-817.13	89.38%	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	15,868.31	1,875.32	8,131.62	-6,256.30	23.06%	103,263.43	108,311.47	101,154.30	7,157.17	107.08%	101,154.30
Total Expense	71,384.70	54,019.20	62,409.59	-8,390.39	86.56%	730,577.84	748,810.39	787,718.00	-38,907.61	95.06%	787,718.00
Net Ordinary Income	-17,081.93	-12,283.86	-9,067.94	-3,215.92	135.47%	-54,219.38	13,786.30	-74,800.00	88,586.30	-18.43%	-74,800.00
Net Income	-17,081.93	-12,283.86	-9,067.94	-3,215.92	135.47%	-54,219.38	13,786.30	-74,800.00	88,586.30	-18.43%	-74,800.00

Downtown Santa Barbara

Balance Sheet

As of June 30, 2024

Accrual Basis

	Jun 30, 24	Jun 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · MB&T Checking	140,937.83	480,930.86	-339,993.03	-70.7%
1020 · MB&T Money Market	50,958.14	50,780.60	177.54	0.35%
1021 · CWB MM Reserve	6,578.07	6,485.73	92.34	1.42%
1005 · US Bank Checking	661.50	661.22	0.28	0.04%
1006 · US Bank Checking 7864	25,020.00	0.00	25,020.00	100.0%
1007 · US Bank Savings	199,015.39	0.00	199,015.39	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	452,420.30	567,107.78	-114,687.48	-20.22%
Accounts Receivable				
11000 · Accounts Receivable	123,749.80	124,209.09	-459.29	-0.37%
1105 · Accounts Receivable BID	232,239.56	94,015.53	138,224.03	147.02%
1106 · Allowance for Uncollectible AR	0.00	-8,200.00	8,200.00	100.0%
Total Accounts Receivable	355,989.36	210,024.62	145,964.74	69.5%
Other Current Assets				
1100 · Prepaid Asset	10,540.12	12,297.54	-1,757.42	-14.29%
Total Other Current Assets	10,540.12	12,297.54	-1,757.42	-14.29%
Total Current Assets	818,949.78	789,429.94	29,519.84	3.74%
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	-273,174.34	-270,532.34	-2,642.00	-0.98%
Total Fixed Assets	160.09	2,802.09	-2,642.00	-94.29%
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	821,115.87	794,238.03	26,877.84	3.38%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	8,491.82	10,301.05	-1,809.23	-17.56%
Credit Cards	3,169.94	982.56	2,187.38	222.62%
Other Current Liabilities				
2200 · Deferred Revenue	137,250.00	123,600.00	13,650.00	11.04%
2400 · Accrued Expenses	22,795.84	22,795.84	0.00	0.0%
2450 · Current Year Reserves	0.00	1,399.23	-1,399.23	-100.0%
Total Other Current Liabilities	160,045.84	147,795.07	12,250.77	8.29%
Total Current Liabilities	171,707.60	159,078.68	12,628.92	7.94%

Downtown Santa Barbara

Balance Sheet

As of June 30, 2024

Accrual Basis

	Jun 30, 24	Jun 30, 23	\$ Change	% Change
Long Term Liabilities				
2455 - SBA Loan	154,592.21	155,528.82	-936.61	-0.6%
Total Long Term Liabilities	154,592.21	155,528.82	-936.61	-0.6%
Total Liabilities	326,299.81	314,607.50	11,692.31	3.72%
Equity				
3900 - Undesignated net assets	179,965.95	121,497.23	58,468.72	48.12%
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	13,786.30	58,468.72	-44,682.42	-76.42%
Total Equity	494,816.06	479,630.53	15,185.53	3.17%
TOTAL LIABILITIES & EQUITY	821,115.87	794,238.03	26,877.84	3.38%

Downtown Santa Barbara Profit & Loss Budget vs Actual

July 2024

Accrual Basis

	Jul 23	Jul 24	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%	238,000.00
4050 · City P/M Contract	25,316.67	0.00	25,316.67	-25,316.67	0.0%	303,800.00
4600 · Board Contributions	0.00	0.00	625.00	-625.00	0.0%	7,500.00
4700 · Earned Program Income						
4752 · 1st Thursday Income	17,075.00	4,125.00	3,611.83	513.17	114.21%	43,342.00
4500 · Annual Meeting	0.00	0.00	0.00	0.00	0.0%	13,450.00
4300 · Associate Dues	325.00	0.00	416.67	-416.67	0.0%	5,000.00
4655 · Flag Installation	5,600.00	4,228.57	2,500.00	1,728.57	169.14%	30,000.00
4754 · Brewery Tour	10,251.91	0.00	0.00	0.00	0.0%	7,000.00
4753 · Neighborhood Activations	600.00	150.00	0.00	150.00	100.0%	0.00
4705A · Art & Wine Tour	0.00	0.00	0.00	0.00	0.0%	30,000.00
4709 · Downtown Mixers	0.00	0.00	0.00	0.00	0.0%	4,000.00
4711 · Holiday Event	0.00	0.00	0.00	0.00	0.0%	13,000.00
4714a · Map/Brochure	18,050.00	19,500.00	3,391.67	16,108.33	574.94%	40,700.00
Total 4700 · Earned Program Income	51,901.91	28,003.57	9,920.17	18,083.40	282.29%	186,492.00
4800 · Interest Income	88.67	371.95	641.00	-269.05	58.03%	7,692.00
Total Income	97,140.58	48,375.52	56,336.17	-7,960.65	85.87%	743,484.00
Gross Profit	97,140.58	48,375.52	56,336.17	-7,960.65	85.87%	743,484.00
Expense						
6300 · Program Expenses						
6409 · Mixer Expenses	0.00	0.00	0.00	0.00	0.0%	1,800.00
6000 · Annual Meeting Expense	0.00	0.00	0.00	0.00	0.0%	9,000.00
6040 · Board Meeting	0.00	0.00	41.67	-41.67	0.0%	500.00
6555 · Downtown Live Concert	0.00	0.00	166.67	-166.67	0.0%	2,000.00
6438 · Event Expenses	9,875.91	3,252.37	2,474.17	778.20	131.45%	29,690.00
6452 · 1st Thursday	715.00	40.00	2,910.83	-2,870.83	1.37%	34,930.00
6400 · Promotions Expense						
6110 · Web Site Design & Maint	483.33	483.33	500.00	-16.67	96.67%	6,000.00
6414a · Map/Brochure	2,144.00	2,459.58	2,006.00	453.58	122.61%	24,072.00
6414e · Advertising/Marketing	5,593.00	169.80	2,083.33	-1,913.53	8.15%	25,000.00
Total 6400 · Promotions Expense	8,220.33	3,112.71	4,589.33	-1,476.62	67.83%	55,072.00
Total 6300 · Program Expenses	18,811.24	6,405.08	10,182.67	-3,777.59	62.9%	132,992.00
6530 · Personnel						
6500 · Salaries	28,290.94	42,172.65	33,266.92	8,905.73	126.77%	399,203.00
6520 · Payroll Taxes	1,913.45	2,611.41	2,583.33	28.08	101.09%	31,000.00
6125 · Medical Insurance	1,365.91	2,238.74	1,666.67	572.07	134.32%	20,000.00
6135 · 401K	0.00	0.00	250.00	-250.00	0.0%	3,000.00
6130 · Workers' Comp Insurance	314.75	314.75	333.33	-18.58	94.43%	4,000.00
Total 6530 · Personnel	31,885.05	47,337.55	38,100.25	9,237.30	124.25%	457,203.00

Downtown Santa Barbara Profit & Loss Budget vs Actual

July 2024

Accrual Basis

	Jul 23	Jul 24	Budget	\$ Over Budget	% of Budget	Annual Budget
6050 · Professional Services						
6103 · Legal Fees	0.00	0.00	416.67	-416.67	0.0%	5,000.00
6023 · Accounting Services	1,408.00	1,787.50	1,375.00	412.50	130.0%	16,500.00
6025 · Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.0%	9,000.00
6020 · Payroll Processing	328.20	385.80	500.00	-114.20	77.16%	6,000.00
6102 · Contract Services	15,800.00	2,550.00	2,208.33	341.67	115.47%	26,500.00
Total 6050 · Professional Services	17,536.20	4,723.30	4,500.00	223.30	104.96%	63,000.00
6275 · General & Administrative						
6350 · Business Committees	73.16	100.00	83.33	16.67	120.01%	1,000.00
6330 · Business Development	61.14	118.20	183.33	-65.13	64.47%	2,200.00
6105 · Technology Expenses	748.08	550.94	333.33	217.61	165.28%	4,000.00
6296 · Staff Development	138.52	0.00	125.00	-125.00	0.0%	1,500.00
6120 · Liability Insurance	1,106.41	1,165.50	1,166.67	-1.17	99.9%	14,000.00
6154 · Office Maintenance	150.00	150.00	166.67	-16.67	90.0%	2,000.00
6220 · Office Supplies	27.54	30.54	183.33	-152.79	16.66%	2,200.00
6335 · E-Car Maintenance & Insurance	0.00	0.00	0.00	0.00	0.0%	500.00
6290 · Membership Dues	0.00	0.00	0.00	0.00	0.0%	2,700.00
6250 · Parking	0.00	0.00	150.00	-150.00	0.0%	1,800.00
6260 · Postage	19.30	248.01	208.33	39.68	119.05%	2,500.00
6270 · Printing & Photocopying	1,857.62	1,651.78	2,047.08	-395.30	80.69%	24,565.00
6600 · Rent	2,350.00	2,350.00	2,500.00	-150.00	94.0%	30,000.00
6045 · Retreat	0.00	0.00	0.00	0.00	0.0%	350.00
6370 · Staff Meetings	0.00	0.00	125.00	-125.00	0.0%	1,500.00
6601 · Storage	265.00	290.00	250.00	40.00	116.0%	3,000.00
6280 · Telephone/DSL/Cable	516.21	851.65	683.33	168.32	124.63%	8,200.00
6295 · Travel	0.00	140.89	0.00	140.89	100.0%	1,000.00
6650 · Utilities	0.00	0.00	25.00	-25.00	0.0%	300.00
6899 · Bank Service Charges	1,105.75	846.96	291.67	555.29	290.38%	3,500.00
6799 · Interest Expense	641.00	641.00	641.00	0.00	100.0%	7,692.00
6900 · Property Tax Expense	499.56	0.00	0.00	0.00	0.0%	525.00
Total 6275 · General & Administrative	9,559.29	9,135.47	9,163.07	-27.60	99.7%	115,032.00
6990 · Reserves	0.00	0.00	166.67	-166.67	0.0%	2,000.00
Total Expense	77,791.78	67,601.40	62,112.66	5,488.74	108.84%	770,227.00
Net Ordinary Income	19,348.80	-19,225.88	-5,776.49	-13,449.39	332.83%	-26,743.00
Net Income	19,348.80	-19,225.88	-5,776.49	-13,449.39	332.83%	-26,743.00

Downtown Santa Barbara
Balance Sheet
As of July 31, 2024

Accrual Basis

	Jul 31, 24	Jul 31, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · MB&T Checking	293,416.16	468,597.80	-175,181.64	-37.38%
1020 · MB&T Money Market	50,974.27	50,795.70	178.57	0.35%
1021 · CWB MM Reserve	6,578.07	6,518.22	59.85	0.92%
1005 · US Bank Checking	661.52	661.22	0.30	0.05%
1006 · US Bank Checking 7864	25,020.00	0.00	25,020.00	100.0%
1007 · US Bank Savings	199,352.79	0.00	199,352.79	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	605,252.18	554,822.31	50,429.87	9.09%
Accounts Receivable				
11000 · Accounts Receivable	35,683.96	216,899.09	-181,215.13	-83.55%
1105 · Accounts Receivable BID	125,188.55	94,015.53	31,173.02	33.16%
1106 · Allowance for Uncollectible AR	0.00	-8,200.00	8,200.00	100.0%
Total Accounts Receivable	160,872.51	302,714.62	-141,842.11	-46.86%
Other Current Assets				
1100 · Prepaid Asset	13,933.64	10,368.00	3,565.64	34.39%
Total Other Current Assets	13,933.64	10,368.00	3,565.64	34.39%
Total Current Assets	780,058.33	867,904.93	-87,846.60	-10.12%
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	-273,174.34	-270,532.34	-2,642.00	-0.98%
Total Fixed Assets	160.09	2,802.09	-2,642.00	-94.29%
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	782,224.42	872,713.02	-90,488.60	-10.37%

Downtown Santa Barbara
Balance Sheet
As of July 31, 2024

Accrual Basis

	Jul 31, 24	Jul 31, 23	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	9,349.72	16,347.76	-6,998.04	-42.81%
Credit Cards	2,646.47	7,072.04	-4,425.57	-62.58%
Other Current Liabilities				
2200 - Deferred Revenue	117,250.00	170,590.00	-53,340.00	-31.27%
2400 - Accrued Expenses	22,795.84	22,795.84	0.00	0.0%
Total Other Current Liabilities	140,045.84	193,385.84	-53,340.00	-27.58%
Total Current Liabilities	152,042.03	216,805.64	-64,763.61	-29.87%
Long Term Liabilities				
2455 - SBA Loan	154,592.21	155,528.82	-936.61	-0.6%
Total Long Term Liabilities	154,592.21	155,528.82	-936.61	-0.6%
Total Liabilities	306,634.24	372,334.46	-65,700.22	-17.65%
Equity				
3900 - Undesignated net assets	193,752.25	179,965.95	13,786.30	7.66%
3990 - Board designated net assets	200,000.00	200,000.00	0.00	0.0%
3995 - Cash Flow Reserves	101,063.81	101,063.81	0.00	0.0%
Net Income	-19,225.88	19,348.80	-38,574.68	-199.37%
Total Equity	475,590.18	500,378.56	-24,788.38	-4.95%
TOTAL LIABILITIES & EQUITY	782,224.42	872,713.02	-90,488.60	-10.37%