



East Village Association – Executive Committee Meeting
 Thursday, May 9, 2024, at 3:00pm
 UCSD Park & Market (1100 Market Street #321)

CLOSED SESSION TO DISCUSS LEGAL ITEMS ON ITEM 11

AGENDA

1. Introductions and Meeting Etiquette / Terry McCleary, President
2. Public Comment & Announcements (3-Minutes Max Per Person)
Please keep comments directed to non-agenda items.
3. Approval of April 11, 2024, Minutes *Action Item* P. 2 - 5
4. Board Meeting Attendance / Dominic Li Mandri P. 6
5. YTD Draft Financial Report / Tammy DeLuca *Action Item* P. 7 - 11
6. Review and Approval of FY23 Audit/ Dominic *Action Item* P. 12 - 29
7. Letter of Support for FY25 SBEP Funding / Dominic *Action Item*
8. FY25 Community Parking District (CPD) Budget Options / Dominic & Chris P. 30 - 31
9. FY25 Budget Impacts Due to CPD Revenue Reduction / Dominic & Chris
10. NCA | EVA Staffing Transition Update / Dominic
11. **CLOSED SESSION:** BOARD MEMBERS & STAFF TO GO INTO CLOSED SESSION TO DISCUSS POTENTIAL LITIGATION. GENERAL PUBLIC WILL BE EXCUSED FOR DURATION OF CLOSED SESSION. ANY DECISIONS MADE WILL BE REPORTED AFTER THE CLOSED SESSION.
 - a. Potential Litigation with Past Employee – Update / Dominic *Action Item*
 - b. EV Block Party Event Management Performance – Update / Dominic *Action Item*
12. REOPEN MEETING & REPORT TO PUBLIC: Update on East Village Association’s decision, if any, on Closed Session item.
13. Other
14. Next Meeting: June 13, 2024, at 3:00pm
 UCSD Park & Market (1100 Market Street #321)
15. 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 meeting location and on the EVA 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 Dominic Li Mandri at 619-546-5636 or via email at dominic@newcityamerica.com at least 48-hours prior to the meeting.

EAST VILLAGE ASSOCIATION

1041 Market Street #200 ■ San Diego, CA 92101 ■ Phone 619-546-5636
 Email: info@EastVillageSanDiego.com ■ Website: www.EastVillageSanDiego.com
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East Village Association – Executive Committee Meeting
 Thursday, April 11, 2024 at 3:00pm
 UCSD Park & Market (1100 Market Street #321)

PRESENT: Terry McCleary, Robyn Spencer, David Miles, Elena Rangel

STAFF: Dominic Li Mandri, Tammy DeLuca, Ethan Olsen

MINUTES:

<i>Item</i>	<i>Discussion</i>	<i>Action Taken</i>
1. Introductions and Meeting Etiquette –	1. The meeting was called to order by the EVA District Manager, Dominic Li Mandri at 3:00pm.	1. <i>No action taken</i>
2. Public Comment & Announcements	2. Ethan Olsen reported that he would be stepping down from EVA/NCA effective April 25, 2024. Ethan thanked the Executive Committee for their efforts over the years and gave his best to the EVAs future endeavors.	2. <i>No action taken</i>
3. Approval of March 14, 2024, Minutes	3. The minutes from the March 14, 2024, meeting, were reviewed by the Executive Committee.	3. <i>Robyn Spencer moved to approve the March 14, 2024, minutes. Terry McCleary seconded the motion. Motion passed unanimously.</i>
4. Board Meeting Attendance	4. Dominic Li Mandri referenced the Board meeting attendance list showcasing all Board members and their history of attendance within FY24. Dominic stated that Andrew Shemirani will be notified that he can appoint an alternate, due to his consistent Board attendance issues.	4. <i>No action taken</i>
5. Letter of	5. David Miles reported that he would be	5. <i>No action taken</i>

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<p>Resignation from David Miles as Board Member & Treasurer</p>	<p>stepping down from the EVA as a Board Member and Treasurer effective April 30, 2024. David expressed his gratitude towards the Executive Committee and Staff for their efforts over the years and gave his best to the EVAs future endeavors.</p> <p>Ethan reported that EVA Staff received an official letter of resignation from David Miles. Ethan reported that there will be a Board vote next week to appoint Elena Rangel of US Bank East Village Bank Branch as the Interim EVA Treasurer and EVA Board Member in lieu of David Miles.</p>	
<p>6. YTD Draft Financial Report</p>	<p>6. Tammy DeLuca reviewed the YTD March draft financial report.</p> <p>Terry McCleary asked about the \$83,000 that was removed from the EVA savings account on May 22, 2023.</p> <p>David Miles expressed his concern for relying on the city to allow for a FY25 carryforward of parking meter revenues. Miles requested secondary project options for the expenditures of FY24 parking meter revenues if the city decides otherwise.</p>	<p><i>6. Robyn Spencer moved to approve the YTD draft financial report. David Miles seconded the motion. Motion passed unanimously.</i></p>
<p>7. FY24 East Village Block Party Financial Report Draft</p>	<p>7. Dominic reported that the rained out East Village Block Party has been postponed to Saturday, July 13, 2024, from 10:00am to 4:30pm.</p> <p>Tammy De Luca presented the FY24 Block Party event financial report and stated that this report showcases the EVA's P&L statement. ItsFarOut has collected all vendor booth dollars and has their own Block Party P&L statement.</p>	<p><i>7. No action taken</i></p>
<p>8. FY25 Community Parking District (CPD) Budget Options / Dominic & Chris</p>	<p>8. Dominic reported that while DPMG has voted not to fund FRED shuttle service, City Staff is reporting that they may have other prerogatives to fund FRED using CPD dollars. Dominic noted that City Staff has not been able to locate other funding options for the FRED shuttle service.</p>	<p><i>8. No action taken</i></p>

9. FY25 Budget Impacts Due to CPD Revenue Reduction	9. Dominic alluded to projects being impacted due to the ongoing CPD revenue reductions. This includes potentially having to minimize PR efforts for FY25 in East Village.	<i>9. No action taken</i>
10. CLOSED SESSION a. Potential Litigation with Past Employee – Update b. East Village Block Party Event Management Performance & Action	10.	<i>10. No action taken</i>
11. REOPEN MEETING & REPORT TO PUBLIC: Update on East Village Association’s decision, if any, on Closed Session item.	11.a. Dominic updated the public on the potential litigation with a prior employee. Dominic noted that an official complaint has been docketed and a meeting with EVA legal counsel will be set to act appropriately. 11.b. Dominic reported that the 2023 East Village Block Party had resulted in a significant revenue loss to EVA and there were serious mismanagement concerns that directly impacted EVA’s event bottom-line. Dominic reported that staff has contacted The Best Event’s insurance provider, Snapp Insurance. Dominic stated that the insurer stated they reached out to The Best Event and was informed that TBE did not want to relinquish any funds to EVA.	<i>11.a. No action taken</i> <i>11.b. No action taken</i>
12. Other	12. Nothing to report.	<i>12. No action taken</i>
13. Next Meeting:	13. Dominic reported that the next Executive Committee meeting will be on Thursday, May 9, 2024, at 3:00pm at UCSD Park & Market #321, unless otherwise stated.	<i>13. No action taken</i>

14. Adjournment	14. Meeting adjourned.	<i>14. Robyn Spencer moved to adjourn the meeting. David Miles seconded the motion. Motion passed unanimously.</i>
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Minutes taken by: Ethan Olsen, New City America, Inc.

EVA FY24 Board Attendance

Last Name	First Name	Position	Jul. 23	Sep. 23	Oct. 23	Nov. 23	Jan. 24	Feb. 24	Mar. 24	Apr. 24	May. 24	Jun. 24
Ahmed	Hasan	2 - VICE PRESIDENT						U				
Andrews	Simon	Business Director		X	U							
Brown	Todd	Business Director	L			X			X			
Buie	Chan	Business Director		X								
Fellus	Daniel	Property/Comm Director					X		X			
Francesce	Jonathan	Business Director	X			X		X				
Gerson	Lisa	Property/Comm Director	X		X			X				
Greenberg	Andrew	Property/Comm Director		U	X	X	X	L	L			
Kawachi	Ken	Business Director					X					
Lindsay	Tyler	Business Director				X			X			
McCleary	Terry	1 - PRESIDENT			X	X						
Miles	David	5 - TREASURER							X			
Miller	Todd	Property/Comm Director			X							
Navalle	Justin	Business Director	X				U		X	X		
Newton	Davis	Property/Comm Director						X		X		
Potter	Sarah	Business Director (Associate)						X				
Puetz	Diana	Property/Comm Director						X				
Rice	Kristen	Business Director			X							
Rodriguez	Manny	Business Director										
Shemirani	Andrew	Property/Comm Director		U		X	X		U			
Spencer	Robyn	4 - SECRETARY			X							
Wallace	Jason	Business Director										
Weber	Angie/Jon	Business Director		X		A			X			
Winslow	Tyler	3 - VICE PRESIDENT								X		

X - Excused	X	Bylaws: Attendance
U - Unexcused	U	3 Unexcused
L - Leave	L	4 Total (Exc & Unexc)
A - Alternat	A	

East Village Association Inc.

Balance Sheet

As of April 30, 2024

	Apr 30, 24	Apr 30, 23
ASSETS		
Current Assets		
Checking/Savings		
10010 · US Bank - Checking	210,911.64	162,452.44
10020 · US Bank - Savings Account	882.28	83,873.65
10040 · US Bank CD-3433- Mature 12-...	104,486.30	100,000.00
10050 · US Bank CD-3532- Mature 12-...	104,421.29	100,000.00
Total Checking/Savings	420,701.51	446,326.09
Accounts Receivable		
12000 · Accounts Receivable		
12001 · Parking Receivable	12,930.20	8,588.23
Total 12000 · Accounts Receivable	12,930.20	8,588.23
Total Accounts Receivable	12,930.20	8,588.23
Other Current Assets		
12080 · Rent Deposit	0.00	1,152.00
Total Other Current Assets	0.00	1,152.00
Total Current Assets	433,631.71	456,066.32
TOTAL ASSETS	433,631.71	456,066.32
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	0.00	3,402.83
Total Accounts Payable	0.00	3,402.83
Total Current Liabilities	0.00	3,402.83
Total Liabilities	0.00	3,402.83
Equity		
Net Unrestricted Assets	433,965.33	459,145.20
39000 · Retained Earnings	-5,581.00	0.00
Net Income	5,247.38	-6,481.71
Total Equity	433,631.71	452,663.49
TOTAL LIABILITIES & EQUITY	433,631.71	456,066.32

East Village Association Inc.
BID - Profit & Loss Budget Performance
April 2024

8

05/06/24

Accrual Basis

	Apr 24	Budget	Jul '23 - Apr 24	YTD Budget	Annual Budget
Ordinary Income/Expense					.
Income					
40055 · BID Disbursements					
40065 · SBEP Management	0.00	2,377.29	16,641.00	11,886.45	16,641.00
40055 · BID Disbursements - Other	19,268.99	15,000.00	148,471.01	150,000.00	180,000.00
Total 40055 · BID Disbursements	19,268.99	17,377.29	165,112.01	161,886.45	196,641.00
40060 · BID Carryforward Income	0.00	5,332.00	0.00	53,320.00	63,984.00
Total Income	19,268.99	22,709.29	165,112.01	215,206.45	260,625.00
Expense					
Personnel/Staffing					
Public Relations.	3,750.00		11,250.00		
Personnel/Staffing - Other	8,330.71	8,331.29	90,018.80	95,199.39	111,862.00
Total Personnel/Staffing	12,080.71	8,331.29	101,268.80	95,199.39	111,862.00
SBEP Expenses					
Management Grant	2,377.29	2,377.29	11,886.45	11,886.45	16,641.00
Total SBEP Expenses	2,377.29	2,377.29	11,886.45	11,886.45	16,641.00
512138 · Business Promotion/Developement					
Public Relations	0.00	3,750.00	26,330.00	37,500.00	45,000.00
Advertising	0.00	416.67	2,203.18	4,166.66	5,000.00
51250 · Banner / Branding	0.00	416.67	0.00	4,166.66	5,000.00
51320 · IT Website	0.00	166.67	1,591.44	1,666.66	2,000.00
51335 · Member Events	0.00	100.00	0.00	1,000.00	1,200.00
Total 512138 · Business Promotion/Develope...	0.00	4,850.01	30,124.62	48,499.98	58,200.00
512143 · Office Operational					
Computer Supplies & Services	162.07	500.00	2,363.68	5,000.00	6,000.00
Office Supplies	108.80	250.00	2,180.48	2,500.00	3,000.00
Postage	0.00	83.33	0.00	833.34	1,000.00
Storage	272.00	100.00	2,370.00	1,000.00	1,200.00
51160 · Legal Services	0.00	250.00	0.00	2,500.00	3,000.00
51165 · Accounting Services	0.00	375.00	4,500.00	3,750.00	4,500.00
51350 · Insurance	270.90	416.67	3,972.07	4,166.66	5,000.00
51355 · Office Rent	370.00	1,200.00	5,651.79	12,000.00	14,400.00
51365 · Permits & Fees	107.50	83.33	516.25	833.34	1,000.00
51370 · Printing	492.63	208.33	4,913.27	2,083.34	2,500.00
51380 · Telephone & Utilities	43.09	125.00	426.95	1,250.00	1,500.00
51390 · Dues/Subscriptions	409.04	125.00	2,582.26	1,250.00	1,500.00
Total 512143 · Office Operational	2,236.03	3,716.66	29,476.75	37,166.68	44,600.00
512153 · Contingency	0.00	1,056.75	5,174.75	10,567.50	12,681.00
Total Expense	16,694.03	20,332.00	177,931.37	203,320.00	243,984.00
Net Ordinary Income	2,574.96	2,377.29	-12,819.36	11,886.45	16,641.00
Net Income	2,574.96	2,377.29	-12,819.36	11,886.45	16,641.00

East Village Association Inc.
Parking - Profit & Loss Budget Performance
 April 2024

	Apr 24	Budget	Jul '23 - Apr 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40085 · Parking District Income	6,372	33,333	252,785	333,334	400,001
Total Income	6,372	33,333	252,785	333,334	400,001
Expense					
Personnel/Staffing	4,292	4,348	42,920	43,478	52,174
512138 · Business Promotion/Development					
Public Relations	1,750	1,667	17,500	16,667	20,000
51280 · On-Line / Print Marketing	0	208	1,267	2,083	2,500
51320 · IT Website	0	375	4,800	3,750	4,500
Total 512138 · Business Promotion/Develope...	1,750	2,250	23,567	22,500	27,000
521240 New Initiatives					
Wayfinding Systems	0	94	1,318	939	1,127
Enhanced Pedestrian Lighting	0	25,000	171,496	250,000	300,000
Total 521240 New Initiatives	0	25,094	172,814	250,939	301,127
512143 · Office Operational					
51170 · Audit & Tax Filing	0	375	3,100	3,750	4,500
51355 · Office Rent	330	1,100	6,314	11,000	13,200
51380 · Telephone & Utilities	0	167	0	1,667	2,000
Total 512143 · Office Operational	330	1,642	9,414	16,417	19,700
Total Expense	6,372	33,333	248,715	333,334	400,001
Net Ordinary Income	0	0	4,070	0	0
Net Income	0	0	4,070	0	0

East Village Association Inc.
Profit & Loss
 July 2023 through April 2024

	110 - Asso...	520 - Mana... (210 - BID)	210 - BID - ... (210 - BID)	Total 210 - ...	400 - Parki...	530 - City F... (510 - SBEP)	550 - Book... (510 - SBEP)	Total 510 - ...	TOTAL
Ordinary Income/Expense									
Income									
SBEP Income									
City Fees & Services	0.00	0.00	0.00	0.00	0.00	7,466.40	0.00	7,466.40	7,466.40
Total SBEP Income	0.00	0.00	0.00	0.00	0.00	7,466.40	0.00	7,466.40	7,466.40
40020 · Banner/Branding	207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207.00
40040 · Sponsorships	28,524.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,524.50
40050 · Interest Income	7,495.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,495.85
40055 · BID Disbursements									
40065 · SBEP Management	0.00	16,641.00	0.00	16,641.00	0.00	0.00	0.00	0.00	16,641.00
40055 · BID Disbursements - Other	0.00	0.00	148,471.01	148,471.01	0.00	0.00	0.00	0.00	148,471.01
Total 40055 · BID Disbursements	0.00	16,641.00	148,471.01	165,112.01	0.00	0.00	0.00	0.00	165,112.01
40075 · Other Income	310.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	310.26
40085 · Parking District Income	0.00	0.00	0.00	0.00	252,785.45	0.00	0.00	0.00	252,785.45
41000 · Event Income	124,174.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,174.21
Total Income	160,711.82	16,641.00	148,471.01	165,112.01	252,785.45	7,466.40	0.00	7,466.40	586,075.68
Expense									
Personnel/Staffing									
Public Relations.	0.00	0.00	11,250.00	11,250.00	0.00	0.00	0.00	0.00	11,250.00
Personnel/Staffing - Other	0.00	0.00	90,018.80	90,018.80	42,920.00	0.00	0.00	0.00	132,938.80
Total Personnel/Staffing	0.00	0.00	101,268.80	101,268.80	42,920.00	0.00	0.00	0.00	144,188.80
Misc. Expense	61.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.00
SBEP Expenses									
Bookkeeping Grant	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
City Fees and Services	9,402.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,402.00
Management Grant	0.00	11,886.45	0.00	11,886.45	0.00	0.00	0.00	0.00	11,886.45
Total SBEP Expenses	9,402.00	11,886.45	0.00	11,886.45	0.00	0.00	2,000.00	2,000.00	23,288.45
512059 · Personnel									
51150 · Workers Compensation	-513.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-513.45
Total 512059 · Personnel	-513.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-513.45
512110 · Design & Improvements									
Placemaking	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Total 512110 · Design & Improvements	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
512138 · Business Promotion/Development									
Public Relations	0.00	0.00	26,330.00	26,330.00	17,500.00	0.00	0.00	0.00	43,830.00
Advertising	843.00	0.00	2,203.18	2,203.18	0.00	0.00	0.00	0.00	3,046.18
51280 · On-Line / Print Marketing	0.00	0.00	0.00	0.00	1,267.14	0.00	0.00	0.00	1,267.14
51320 · IT Website	12.17	0.00	1,591.44	1,591.44	4,800.00	0.00	0.00	0.00	6,403.61

East Village Association Inc.
Profit & Loss
 July 2023 through April 2024

	110 - Asso...	520 - Mana... (210 - BID)	210 - BID - ... (210 - BID)	Total 210 - ...	400 - Parki...	530 - City F... (510 - SBEP)	550 - Book... (510 - SBEP)	Total 510 - ...	TOTAL
Total 512138 · Business Promotion/Develop...	855.17	0.00	30,124.62	30,124.62	23,567.14	0.00	0.00	0.00	54,546.93
521240 New Initiatives	0.00	0.00	0.00	0.00	1,318.20	0.00	0.00	0.00	1,318.20
Wayfinding Systems	0.00	0.00	0.00	0.00	171,495.85	0.00	0.00	0.00	171,495.85
Enhanced Pedestrian Lighting									
Total 521240 New Initiatives	0.00	0.00	0.00	0.00	172,814.05	0.00	0.00	0.00	172,814.05
512143 · Office Operational									
Computer Supplies & Services	0.00	0.00	2,363.68	2,363.68	0.00	0.00	0.00	0.00	2,363.68
Office Supplies	81.03	0.00	2,180.48	2,180.48	0.00	0.00	0.00	0.00	2,261.51
Storage	0.00	0.00	2,370.00	2,370.00	0.00	0.00	0.00	0.00	2,370.00
51160 · Legal Services	4,758.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,758.63
51165 · Accounting Services	0.00	0.00	4,500.00	4,500.00	0.00	0.00	0.00	0.00	4,500.00
51170 · Audit & Tax Filing	20.00	0.00	0.00	0.00	3,100.00	0.00	0.00	0.00	3,120.00
51340 · Bank Fees / Credit Card	423.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	423.90
51350 · Insurance	0.00	0.00	3,972.07	3,972.07	0.00	0.00	0.00	0.00	3,972.07
51355 · Office Rent	0.00	0.00	5,651.79	5,651.79	6,314.26	0.00	0.00	0.00	11,966.05
51360 · Membership / Parking	61.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.75
51365 · Permits & Fees	2,726.50	0.00	516.25	516.25	0.00	0.00	0.00	0.00	3,242.75
51370 · Printing	0.00	0.00	4,913.27	4,913.27	0.00	0.00	0.00	0.00	4,913.27
51380 · Telephone & Utilities	0.00	0.00	426.95	426.95	0.00	0.00	0.00	0.00	426.95
51390 · Dues/Subscriptions	0.00	0.00	2,582.26	2,582.26	0.00	0.00	0.00	0.00	2,582.26
Total 512143 · Office Operational	8,071.81	0.00	29,476.75	29,476.75	9,414.26	0.00	0.00	0.00	46,962.82
512153 · Contingency	0.00	0.00	5,174.75	5,174.75	0.00	0.00	0.00	0.00	5,174.75
512186 · Special Events									
Program Expense	118,176.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118,176.69
Block party	9,381.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,381.26
512186 · Special Events - Other	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00
Total 512186 · Special Events	127,782.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	127,782.95
Total Expense	145,809.48	11,886.45	166,044.92	177,931.37	248,715.45	0.00	2,000.00	2,000.00	574,456.30
Net Ordinary Income	14,902.34	4,754.55	-17,573.91	-12,819.36	4,070.00	7,466.40	-2,000.00	5,466.40	11,619.38
Net Income	14,902.34	4,754.55	-17,573.91	-12,819.36	4,070.00	7,466.40	-2,000.00	5,466.40	11,619.38



**Guerrero, Jimenez, Diaz
& Co. LLP**

A Certified Public Accounting Firm

INDEPENDENT AUDITOR'S REPORT TO MANAGEMENT

Board of Directors
East Village Association, Inc., San Diego, California

In connection with our audit of your financial statements for the fiscal year ended June 30, 2023, we wish to submit the following comments and recommendations for your consideration:

Adjusting Journal Entries

We have proposed and assisted you in making journal entries to adjust various accounts. Please see attached.

Credit Card Account

We noted that you have a US Bank credit card account which payments were recorded directly to the expense accounts in Quickbooks accounting software. We recommend for you to create a credit card account in Quickbooks and reconcile this account monthly similar to a checking account.

In planning and performing our audit of the financial statements of East Village Association, Inc. (the Chamber) as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in East Village Association, Inc.' internal control to be material weaknesses:

Risk of Fraud

Recent developments involving fraud within well-known companies have created a new and more expanded audit environment emphasizing the detection of fraud.

In this connection we feel it is worth repeating this comment of management's responsibilities in this area and submit the following comments and recommendations for your consideration.

Awareness

Management should have an awareness and understanding of fraud and its related risks

Controls (Existence or Absence of)

Management should identify the control procedures in existence.

Control Procedures

Small Associations generally exhibit an absence of control due to the lack of personnel. The following is a list of control procedures, which are practical and relatively easy to implement (Note – These are general in nature and are not all-inclusive and you may already have such procedures in place).

1. Check-signing – requires 2 signatures
2. Timely bank reconciliation – Reviewed by responsible officer
3. Board of Directors – Involvement
The Board should take an active part in the operations
4. Use of pre-numbered receipts (tickets) at special events and accountability for all receipts
5. Timely intact deposit of all receipts
6. Approval of expenditures by responsible person
7. All expenses paid by check (within practical limits)

Segregation of Duties - The Chamber does not have an adequate segregation of duties for effective internal accounting control. We recognize that the Foundation is not large enough to make the employment of additional persons practicable for the purpose of segregating duties from a financial view point, but we are required under our professional responsibilities, to call this situation to your attention.

The basic premise is that no one employee should have access to both physical assets and related accounting records, or to all phases of a transaction.

The lack of segregation of duties increases the possibility that intentional or unintentional errors could be made and not detected.

This communication is intended solely for the information of and use by management of East Village Association, Inc., those charged with the Foundation's governance, and others you deem appropriate within your organization. It is not intended to be, and should not be, used by anyone other than these specified parties.



Victor M. Diaz, CPA
 California License #86352
 Guerrero, Jimenez, Diaz & Co., LLP
 Certified Public Accountants
 California License #7034
 San Diego, California
 March 4, 2024

EAST VILLAGE ASSOCIATION, INC.
 Audit For Fiscal Year Ending June 30, 2023
 Adjusting Journal Entries for Client to make

AJE	Date	Account	DR	CR	WP Ref#	P&L Effect
1	6/30/2023	51160 - Legal Services 2000 - Accounts Payable To record accrued expense for Devaney Pate.	\$ 1,456.00	\$ 1,456.00	Q-5	\$(1,456.00)
2	6/30/2023	51320 - IT Website 2000 - Accounts Payable To record accrued expense for Geocentric.	\$ 4,125.00	\$ 4,125.00	Q-7	\$(4,125.00)
<hr/>						
1	7/1/2023	2000 - Accounts Payable 51160 - Legal Services To reverse prior year accrued expense.	\$ 1,456.00	\$ 1,456.00		
2	7/1/2023	2000 - Accounts Payable 51320 - IT Website To reverse prior year accrued expense.	\$ 4,125.00	\$ 4,125.00		
Total			<u>\$ 11,162.00</u>	<u>\$ 11,162.00</u>		



**Guerrero, Jimenez, Diaz
& Co. LLP**

A Certified Public Accounting Firm

Board of Directors
East Village Association, Inc.
4010 Twiggs Street
San Diego, CA 92110

March 4, 2024

Ladies and Gentlemen:

We have audited the financial statements of East Village Association, Inc. (the Chamber) for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated September 1, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The Organization changed accounting policies related to financial statement presentation by adopting FASB Accounting Standards Update (ASU) No. 2016-14, Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements of Not-for-Profit Entities, during the year ended December 31, 2019. No other new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2023. The significant accounting policies used by the Organization are described in Note 1 to the financial statements. We noted no transactions entered by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Chamber's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

In addition, we noted a deficiency in internal control that we consider to be a material weakness. This is discussed in the management letter.

This information is intended solely for the use of East Village Association, Inc. or individual(s) charged with governance and, if appropriate, management of East Village Association, Inc. and is not intended to be, and should not be, used by anyone other than these specified parties.



Guerrero, Jimenez, Diaz & Co., LLP
Victor M. Diaz, CPA
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Certified Public Accountants
California License #7034
San Diego, California

EAST VILLAGE ASSOCIATION, INC.

Financial Statements
For The Fiscal Year Ended June 30, 2023 & 2022
Independent Auditors' Report

EAST VILLAGE ASSOCIATION, INC.
June 30, 2023 & 2022

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6	Schedule of Functional Expenses
7	Statements of Cash Flow
8 -11	Notes to Financial Statements



**Guerrero, Jimenez, Diaz
& Co. LLP**

A Certified Public Accounting Firm

INDEPENDENT AUDITORS' REPORT

To Board of Directors
East Village Association, Inc.
San Diego, California

Opinion

We have audited the accompanying financial statements of East Village Association, Inc. (a Non-Profit Organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activity, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of East Village Association, Inc. of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of East Village Association, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about East Village Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of East Village Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about East Village Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

The financial statements of East Village Association, Inc. for the year ended June 30, 2022, were audited by another auditor whose report dated October 21, 2022, and expressed an unmodified opinion on those audited financial statements. The summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Other Information

The accompanying Schedule of Functional Expenses on page 6 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information on page 6 has been subjected to the auditing procedures applied in the audit of the financial statements and certain

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United State of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Guerrero, Jimenez, Diaz & Co. LLP

Guerrero, Jimenez, Diaz & Co., LLP
Certified Public Accountants
Victor M. Diaz, CPA
California License #86352
San Diego, California
March 4, 2024

EAST VILLAGE ASSOCIATION, INC.
 Statements of Financial Position
 June 30, 2023 & 2022

ASSETS

	2023	2022
Current Assets		
Cash in Banks	\$ 425,279	\$ 440,632
Accounts Receivable	10,000	28,551
Total Current Assets	435,279	469,183
Security Deposit	1,152	1,152
Total Other Assets	1,152	1,152
Total Assets	\$ 436,431	\$ 470,335

LIABILITIES & NET ASSETS

Liabilities:		
Accounts Payable	\$ 8,047	\$ 5,152
Accrued Vacation Payable	-	5,943
Total Liabilities	8,047	11,095
Net Assets		
Without donor restrictions	428,384	459,240
Total Net Assets	428,384	459,240
Total Liabilities & Net Assets	\$ 436,431	\$ 470,335

The accompanying notes are an integral part of these financial statements.

EAST VILLAGE ASSOCIATION, INC.
Statements of Activities
For the Year Ended June 30, 2023 & 2022

	Without Donor Restrictions	With Donor Restrictions	2023	2022
Operating activities				
Support and Revenue:				
B.I.D. Reimbursement	\$ 197,223	-	\$ 197,223	\$ 177,747
SBEP		26,022	26,022	18,219
Banner/Branding	10,000	-	10,000	
Special Events Income	82,708	-	82,708	80,611
Donations/Sponsorship	28,900	-	28,900	11,000
Grants		-	-	11,000
Net Assets Released from Restrictions	26,022	(26,022)	-	-
Community Parking District	388,893	-	388,893	206,373
Other Revenue	1,537	-	1,537	167
Total Revenues	<u>735,283</u>	<u>-</u>	<u>735,283</u>	<u>505,117</u>
Operating Expenses:				
Program Services	730,512	-	730,512	496,628
General & Management	35,627	-	35,627	35,258
Total Expenses	<u>766,139</u>	<u>-</u>	<u>766,139</u>	<u>531,886</u>
Increase/(Decrease) in Undesignated Net Assets	(30,856)	-	(30,856)	(26,769)
Net Assets, Beginning of Year	<u>459,240</u>	<u>-</u>	<u>459,240</u>	<u>486,009</u>
Net Assets, End of Year	<u>\$ 428,384</u>	<u>\$ -</u>	<u>\$ 428,384</u>	<u>\$ 459,240</u>

The accompanying notes are an integral part of these financial statements.

EAST VILLAGE ASSOCIATION, INC.
Schedule of Functional Expenses
For the Year Ended June 30, 2023 & 2022

	Program Services	General & Management	2023	2022
Expenses:				
Accounting	\$ 9,447	\$ 4,653	\$ 14,100	\$ 21,475
Advertising/Promotions	149,534	-	149,534	188,998
Bank Fees	84	42	126	-
Contingency	22,223	-	22,223	-
Designs	250,930	-	250,930	4,464
Dues & Subscriptions	929	457	1,386	-
Insurance	3,997	1,969	5,966	24,338
License & Fees	7,208	3,550	10,758	1,139
Miscellaneous	1,874	923	2,797	-
Postage	225	111	336	-
Printing	3,879	1,910	5,789	2,124
Professional fees	7,349	817	8,166	73
Rent	14,283	7,035	21,318	19,213
Salaries & Payroll Taxes	114,891	12,766	127,657	151,318
Special Projects/Events	140,826	-	140,826	115,782
Seminars/Training	-	-	-	2,000
Supplies	2,352	1,159	3,511	-
Telephone/Utilities	480	236	716	962
Total Expenses	\$ 730,512	\$ 35,627	\$ 766,139	\$ 531,886

The accompanying notes are an integral part of these financial statements.

EAST VILLAGE ASSOCIATION, INC.
Statements of Cash Flow
For the Year Ended June 30, 2023 & 2022

	<u>2023</u>	<u>2022</u>
Cash Flows from Operating Activities:		
Increase/(Decrease) in Unrestricted Net Assets	\$ (30,856)	\$ (26,769)
Adjustments to reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Decrease/(Increase) in Accounts Receivable	18,551	271,511
Decrease/(Increase) in Other Assets		
Increase/(Decrease) in Accounts Payable	2,895	(6,185)
Increase/(Decrease) in Assessments Payable	-	(16,321)
Increase/(Decrease) in Vacation Payable	<u>(5,943)</u>	<u>(2,063)</u>
Total Adjustments	15,503	246,942
Net Cash Provided by Operating Activities	<u>(15,353)</u>	<u>220,173</u>
Cash Flows from Investing Activities	-	-
Cash Flows from Financing Activities	-	-
Net Increase/(Decrease) in Cash	(15,353)	220,173
Cash at Beginning of Period	<u>440,632</u>	<u>220,459</u>
Cash at End of Period	<u>\$ 425,279</u>	<u>\$ 440,632</u>

The accompanying notes are an integral part of these financial statements.

EAST VILLAGE ASSOCIATION, INC.

Notes to Financial Statements

June 30, 2023 & 2022

NOTE 1- Summary of Significant Accounting PoliciesNature of Business

East Village Association, Inc. (the "Association") is a non-profit association incorporated in 2008 under the laws of the State of California. Its primary purposes are to be an advocate for business and promote a desirable destination to live, play, and work in the East Village area of San Diego.

Income tax status

The Association has been granted exemption from federal income tax under Section 501(c)3 of the Internal Revenue Code and the corresponding provision of section 23701(d) of the California Revenue and Taxation Code. The Association is not subject to income tax except for taxes on the receipt of income, if any, which is unrelated to the Association's tax-exempt purpose.

The Financial Accounting Standards Board (FASB) issued Accounting Standards Codifications No. 740-10, Accounting for Uncertainties in Income Tax, which sets a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. The Association's management has reviewed its positions for all open tax years and has determined that it has no uncertain tax positions requiring accrual or disclosures.

Basis of Accounting

The financial statements of the Association are prepared on the accrual basis of accounting.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts. These estimates are based on information available as of the date of the financial statements, therefore, actual results could differ from these estimates.

Basis of Presentation

The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Association to report information regarding its financial position and activities according for the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activity.

Measure of Operations

The statement of activity reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Association's ongoing programs. Nonoperating activities are limited to resources that generate return from long-term investments and other activities considered to be of a more unusual or nonrecurring nature.

Revenue Recognition

East Village Association, Inc. is funded principally through the administration of contracts and grants with the City and County of San Diego (special assessment districts BID, SBEP, Parking, etc.). Additional funds are generated from special projects and special events.

Functional Allocation of Expenses

The statement of functional expenses presents expense by function and natural classification. Expenses directly attributable to a specific functional area of the Association are reported as expenses of those functional areas. A portion of costs that benefit multiple functional areas (indirect costs) have been allocated across programs and supporting services based on the full-time employee equivalents of programs or supporting service.

New Accounting Pronouncement

In August 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. This ASU amends the current nonprofit reporting model and enhances nonprofit Associations required disclosures. The ASU addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Association has adjusted the presentation of these statements accordingly.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before financial statements are available to be issued. The Association recognizes in the financial statements, the effects of all subsequent events that provide additional evidence about conditions that existed at that date, including the estimates inherent in the process of preparing financial statements. The Association's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of financial position, but arose after that date and before the financial statements are available to be issued.

The Association has evaluated subsequent events through January 9, 2024, which is the date the financial statements are available for issuance, and concluded that there were no events or transactions that needed to be disclosed.

NOTE 2 – Cash in Banks

Cash in Banks are listed as follows:

	<u>2023</u>	<u>2022</u>
Operating Checking	\$ 222,985	\$ 74,569
Savings	882	366,063
Certificate of Deposits	<u>201,412</u>	<u>-</u>
Total	<u>\$ 425,279</u>	<u>\$ 440,632</u>

NOTE 3 – Certificate of Deposits

As of June 30, 2023, the balances in the Certificate of Deposits accounts are:

	<u>2023</u>	<u>2022</u>
Certificate of Deposit#3532	\$ 100,714	\$ -
Certificate of Deposit#3433	<u>100,698</u>	<u>-</u>
Total	<u>\$ 201,412</u>	<u>\$ -</u>

Certificate of Deposit#3532 has an annual percentage yield (APY) of 4.35% and matures on March 3, 2024. Certificate of Deposite3433 has an APY of \$4.25% and matures on November 3, 2023.

NOTE 4 – Accounts Receivable

The accounts receivable represents unpaid claims submitted to the City of San Diego and various customers for expenditures incurred through the fiscal year ended June 30, 2023 and 2022, listed as follows:

	<u>2023</u>	<u>2022</u>
ComicCon	\$10,000	\$ -
City of San Diego	<u>-</u>	<u>28,551</u>
Total	<u>\$10,000</u>	<u>\$ 28,551</u>

NOTE 5 – Liquidity and Availability of Resources

The Association's financial assets available for general expenditure, that is without donor restrictions limiting their use within one year of the statement of position date, are as follows:

Cash and cash equivalents	\$425,279
Accounts Receivable	<u>10,000</u>
Total financial assets available within one year	435,279

Less:
Amounts unavailable for general expenditures
within one year due to:

Restricted by donors with purpose restrictions	-
Amounts unavailable to management without Board of Directors approval:	-
Total financial assets available to management for General expenditure within one year	<u>\$435,279</u>

The Association maintains policies of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NOTE 6 – Net Assets without Donor Restrictions

The Association has undesignated Net Assets without donor restrictions of \$428,384 at June 30, 2023.

NOTE 7 – Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors. During the fiscal year ended June 30, 2023, the net assets were released for the following purposes.

SBEP Management	\$18,200
SBEP Tech. Assistant	3,261
SBEP Bookkeeping	1,150
SBEP City Fees & Services	<u>3,411</u>
Total	<u>\$26,022</u>

NOTE 8 – Lease Agreement

On November 30, 2022 the Association entered into a renewal office lease contract with Regus Management Group, LLC (the landlord) for the monthly rent of \$2,060. The Association also rents a small storage unit at \$202 per month. Both leases are on a month-to-month basis.

NOTE 9 – Pending Litigation

On March 2, 2023, former employee Diane Peabody-Straw alleged that she was sexually harassed by a member of the Board of Directors and subsequently unlawfully terminated while on maternity leave. The initial pre-litigation demand of \$450,000. To date, litigation has not been filed. The parties have engaged in one pre-litigation mediation session in which the parties moved closer to an agreeable settlement amount but were unable to arrive at an amount that would resolve the matter. The insurance carrier had offered \$70,000, with Peabody-Straw continuing to demand a settlement in the \$300,000 range. The Association has denied Ms. Peabody-Straw's demand and management intends to vigorously defend this lawsuit. Resolution by way of settlement is likely between \$75,000 to \$300,000 range based on the parties' last offer at mediation. The Association's insurance carrier will cover all damages, from settlement as well as attorney fees relating to this ongoing litigation.

East Village Association
FY25 Community Parking District Budget

Drafted 3/15/2024

OPTION 2 - FRED NOT FUNDED

Income	EVA	All Funds
Available PMRs (\$1.3M / 7)	\$185,714	\$1,300,000
Bond Release (\$25,120 / 7)	\$3,589	\$25,120
Total Income	\$189,303	\$1,325,120

Expenses

Available PMRs

Marketing & Promotions

Website Maintenance & IT (Partial)	\$2,400	
Public Relations (Partial)	\$10,500	7%
	\$12,900	

New Initiatives & Special Projects

Wayfinding	\$1,000	
Enhanced Pedestrian Lighting	\$143,827	77%
	\$144,827	

Operational

Admin Oversight (15%)	\$28,395	15%
Rent (15%*)	\$1,260	
Liability Insurance (15%*)	\$795	
Audit (15%*)	\$1,125	2%
	\$31,575	
Total Expenses	\$189,302	100%

Varinace **\$0**

** The CPD makes up 37% of the overall EVA FY25 budget. In order to relieve the strain of operational expenses, EVA has allocated a max of 15% of the overall expense to the CPD budget.*

East Village Association
FY25 Community Parking District Budget

Drafted 3/25/2024

OPTION 3 - FRED PARTIALLY FUNDED (\$600K)

Income	EVA
Available PMRs (\$1.3M / 7)	\$100,000
Bond Release (\$25,120 / 7)	\$3,589
Total Income	\$103,589

Expenses

Available PMRs

Marketing & Promotions

Website Maintenance & IT (Partial)	\$1,000
Public Relations (Partial)	\$1,000
	\$2,000

New Initiatives & Special Projects

Wayfinding	\$1,000
Enhanced Pedestrian Lighting	\$85,050
	\$86,050

Operational

Admin Oversight (15%)	\$15,538
	\$15,538
Total Expenses	\$103,588

Varinace **\$0**