



**Willow Glen Business Association
Board of Directors & General Membership Meeting
August Meeting Canceled due to COVID-19**

I – Information Only A – Action Required G – Good of the Order

Item	Type	Person Responsible	Time line	Action
Meeting called to order	G	Linda Ruiz, President		
Approval of minutes	A	Approval of July Minutes		Meeting canceled due to COVID-19
Executive Committee Report	I	Executive Committee Update – Linda Ruiz		Meeting canceled due to COVID-19
Treasurer's Report	A	Treasurer-Tim Mulcahy – July Financial Report		Reports will be sent to board members August 11 th , 2020
Committees to provide an update to board and membership on their projects.	I	Member Relations Committee WGBA Staff		No new updates due to COVID-19
	I	CBID Committee – Nate Perez		
	I	Our Avenue Committee Chair: Vince Falcone Committee Update		
	I	Promotions & Events Committee Chair: Lynne Rovai Committee Update Christmas Ornament		
OPEN FORUM/ PUBLIC COMMENT– 2 MIN. EACH	G	Moderated by Board President Time Certain Any person may address the Board on any subject not on the agenda. Since the subject is not on the agenda, the Brown Act (State Open Meeting Law) prohibits action by the Board. However, Board Members and Staff may briefly respond to statements or questions and/or provide referral to Staff. The Board may place the item on an agenda for a future meeting.		
Assoc Member Applications	A	None		
Meeting Adjournment	G	Linda Ruiz		

The next WGBA Board meeting will be Tuesday, September 8th, 2020, time TBD

The mission of the WGBA is to make downtown Willow Glen a desirable destination to shop, eat and locate a business through maintenance and beautification projects and the promotion of a positive identity for the Willow Glen business community through advertising, public relations, sponsorships, events and festivals and the preservation of the historical and architectural character of downtown Willow Glen.

Willow Glen Business Association
Balance Sheet Prev Year Comparison
As of July 31, 2020

	Jul 31, 20	Jul 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
US Bank Checking	257,016.27	237,366.54	19,649.73	8.28%
Wells Fargo Checking	8,162.04	4,695.30	3,466.74	73.83%
Total Checking/Savings	265,178.31	242,061.84	23,116.47	9.55%
Accounts Receivable				
Accounts Receivable	0.00	12,280.00	-12,280.00	-100.0%
Total Accounts Receivable	0.00	12,280.00	-12,280.00	-100.0%
Other Current Assets				
Pre-Paid Rent	250.00	250.00	0.00	0.0%
Service Deposits	500.00	500.00	0.00	0.0%
Total Other Current Assets	750.00	750.00	0.00	0.0%
Total Current Assets	265,928.31	255,091.84	10,836.47	4.25%
Fixed Assets				
Eqpmt, Furnit., and Computers	7,310.79	7,310.79	0.00	0.0%
Total Fixed Assets	7,310.79	7,310.79	0.00	0.0%
TOTAL ASSETS	273,239.10	262,402.63	10,836.47	4.13%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	7.50	10,133.52	-10,126.02	-99.93%
Total Accounts Payable	7.50	10,133.52	-10,126.02	-99.93%
Other Current Liabilities				
ARTWORKS Project	13,437.88	13,037.88	400.00	3.07%
CBID Contingency Reserve	44,194.03	44,194.03	0.00	0.0%
Sales Tax Payable	0.00	0.50	-0.50	-100.0%
Total Other Current Liabilities	57,631.91	57,232.41	399.50	0.7%
Total Current Liabilities	57,639.41	67,365.93	-9,726.52	-14.44%
Total Liabilities	57,639.41	67,365.93	-9,726.52	-14.44%
Equity				
Accumulated Net Assets	135,648.05	108,432.03	27,216.02	25.1%
Assets moved to/from Accum NA	-143.56	-143.56	0.00	0.0%
Temporarily Restricted Assets	143.56	143.56	0.00	0.0%
Net Income	79,951.64	86,604.67	-6,653.03	-7.68%
Total Equity	215,599.69	195,036.70	20,562.99	10.54%
TOTAL LIABILITIES & EQUITY	273,239.10	262,402.63	10,836.47	4.13%

Willow Glen Business Association
Profit & Loss Prev Year Comparison
 July 2020

	Jul 20	Jul 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
CBID	106,572.94	104,737.32	1,835.62	1.75%
Member Dues	0.00	360.00	-360.00	-100.0%
Sponsorships	0.00	4,500.00	-4,500.00	-100.0%
Total Income	106,572.94	109,597.32	-3,024.38	-2.76%
Gross Profit	106,572.94	109,597.32	-3,024.38	-2.76%
Expense				
City Fees	2,500.00	2,500.00	0.00	0.0%
Contract Services	14,153.57	11,506.57	2,647.00	23.0%
Dues and Subscriptions	65.00	95.00	-30.00	-31.58%
Equipment Rental	631.07	595.35	35.72	6.0%
Insurance	685.47	602.67	82.80	13.74%
Meetings	0.00	17.95	-17.95	-100.0%
Personnel	6,468.12	6,468.42	-0.30	-0.01%
Postage and Delivery	113.50	92.00	21.50	23.37%
Professional Fees	1,100.00	600.00	500.00	83.33%
Rent	250.00	0.00	250.00	100.0%
Supplies	174.14	225.14	-51.00	-22.65%
Telephone and Internet	395.13	204.25	190.88	93.45%
Website	85.30	85.30	0.00	0.0%
Total Expense	26,621.30	22,992.65	3,628.65	15.78%
Net Ordinary Income	79,951.64	86,604.67	-6,653.03	-7.68%
Net Income	79,951.64	86,604.67	-6,653.03	-7.68%

Willow Glen Business Association
Profit & Loss YTD Comparison
July 2020

	<u>Jul 20</u>	<u>Jul 20</u>
Ordinary Income/Expense		
Income		
CBID	106,572.94	106,572.94
Total Income	<u>106,572.94</u>	<u>106,572.94</u>
Gross Profit	106,572.94	106,572.94
Expense		
City Fees	2,500.00	2,500.00
Contract Services	14,153.57	14,153.57
Dues and Subscriptions	65.00	65.00
Equipment Rental	631.07	631.07
Insurance	685.47	685.47
Personnel	6,468.12	6,468.12
Postage and Delivery	113.50	113.50
Professional Fees	1,100.00	1,100.00
Rent	250.00	250.00
Supplies	174.14	174.14
Telephone and Internet	395.13	395.13
Website	85.30	85.30
Total Expense	<u>26,621.30</u>	<u>26,621.30</u>
Net Ordinary Income	<u>79,951.64</u>	<u>79,951.64</u>
Net Income	<u><u>79,951.64</u></u>	<u><u>79,951.64</u></u>

**Willow Glen Business Association
YTD Profit & Loss by Class**

July 2020

Ordinary Income/Expense

	ADMIN (CBID)	C & R (CBID)	DISI (CBID)	SOBOP (CBID)	Total CBID	WGBA Administration	TOTAL
Income							
CBID	23,446.05	5,328.65	11,723.02	66,075.22	106,572.94	0.00	106,572.94
Total Income	23,446.05	5,328.65	11,723.02	66,075.22	106,572.94	0.00	106,572.94
Gross Profit	23,446.05	5,328.65	11,723.02	66,075.22	106,572.94	0.00	106,572.94
Expense							
City Fees	2,500.00	0.00	0.00	0.00	2,500.00	0.00	2,500.00
Contract Services	525.00	0.00	0.00	13,628.57	14,153.57	0.00	14,153.57
Dues/Subscriptions	0.00	0.00	0.00	0.00	0.00	65.00	65.00
Equipment Rental	631.07	0.00	0.00	0.00	631.07	0.00	631.07
Insurance	606.84	0.00	0.00	0.00	606.84	78.63	685.47
Personnel	854.62	0.00	116.68	2,158.32	3,129.62	3,338.50	6,468.12
Postage and Delivery	0.00	0.00	0.00	0.00	0.00	113.50	113.50
Professional Fees	600.00	0.00	500.00	0.00	1,100.00	0.00	1,100.00
Rent	0.00	0.00	0.00	0.00	0.00	250.00	250.00
Supplies	0.00	0.00	174.14	0.00	174.14	0.00	174.14
Telephone/ Internet	86.54	0.00	0.00	0.00	86.54	308.59	395.13
Website	0.00	0.00	85.30	0.00	85.30	0.00	85.30
Total Expense	5,804.07	0.00	876.12	15,786.89	22,467.08	4,154.22	26,621.30
Net Ordinary Income	17,641.98	5,328.65	10,846.90	50,288.33	84,105.86	-4,154.22	79,951.64
Net Income	17,641.98	5,328.65	10,846.90	50,288.33	84,105.86	-4,154.22	79,951.64

Willow Glen Business Association
Profit & Loss by Class

July 2020

Ordinary Income/Expense

	ADMIN (CBID)	C & R (CBID)	DISI (CBID)	SOBOP (CBID)	Total CBID	WGBA Administration	TOTAL
Income							
CBID	23,446.05	5,328.65	11,723.02	66,075.22	106,572.94	0.00	106,572.94
Total Income	23,446.05	5,328.65	11,723.02	66,075.22	106,572.94	0.00	106,572.94
Gross Profit	23,446.05	5,328.65	11,723.02	66,075.22	106,572.94	0.00	106,572.94
Expense							
City Fees	2,500.00	0.00	0.00	0.00	2,500.00	0.00	2,500.00
Contract Services	525.00	0.00	0.00	13,628.57	14,153.57	0.00	14,153.57
Dues/Subscriptions	0.00	0.00	0.00	0.00	0.00	65.00	65.00
Equipment Rental	631.07	0.00	0.00	0.00	631.07	0.00	631.07
Insurance	606.84	0.00	0.00	0.00	606.84	78.63	685.47
Personnel	854.62	0.00	116.68	2,158.32	3,129.62	3,338.50	6,468.12
Postage and Delivery	0.00	0.00	0.00	0.00	0.00	113.50	113.50
Professional Fees	600.00	0.00	500.00	0.00	1,100.00	0.00	1,100.00
Rent	0.00	0.00	0.00	0.00	0.00	250.00	250.00
Supplies	0.00	0.00	174.14	0.00	174.14	0.00	174.14
Telephone/Internet	86.54	0.00	0.00	0.00	86.54	308.59	395.13
Website	0.00	0.00	85.30	0.00	85.30	0.00	85.30
Total Expense	5,804.07	0.00	876.12	15,786.89	22,467.08	4,154.22	26,621.30
Net Ordinary Income	17,641.98	5,328.65	10,846.90	50,288.33	84,105.86	-4,154.22	79,951.64
Net Income	17,641.98	5,328.65	10,846.90	50,288.33	84,105.86	-4,154.22	79,951.64