

**Third Avenue Village Association**  
**Profit & Loss Budget Overview**  
 January through December 2019

Jan - Dec 19

|  |                   |
|--|-------------------|
| <b>Ordinary Income/Expense</b>                   |                   |
| <b>Income</b>                                    |                   |
| 42000 · Other Revenue                            |                   |
| 42100 · Interest Income                          | 0.00              |
| 42200 · Miscellaneous Revenue                    | 0.00              |
| 42000 · Other Revenue - Other                    | 0.00              |
| <b>Total 42000 · Other Revenue</b>               | <b>0.00</b>       |
| 44000 · BID Revenue                              |                   |
| 44100 · Business License                         | 18,000.00         |
| 44200 · BID Event Revenue                        | 48,650.00         |
| 44300 · BID Grants                               | 0.00              |
| 44400 · Inkind Contributions                     | 35,000.00         |
| 44600 · Associate Membership                     | 600.00            |
| <b>Total 44000 · BID Revenue</b>                 | <b>102,250.00</b> |
| 45000 · PBID Revenue                             |                   |
| 45050 · PBID Event Revenue                       | 30,800.00         |
| 45100 · Property Owner Assessments               | 462,400.00        |
| 45200 · Interest Income                          | 0.00              |
| 45400 · Inkind Contributions                     | 0.00              |
| 45500 · Other Revenue                            | 0.00              |
| 45700 · PBID Grants                              | 0.00              |
| <b>Total 45000 · PBID Revenue</b>                | <b>493,200.00</b> |
| 46000 · Uncategorized Income                     | 5,508.00          |
| <b>Total Income</b>                              | <b>600,958.00</b> |
| <b>Gross Profit</b>                              | <b>600,958.00</b> |
| <b>Expense</b>                                   |                   |
| <b>PBID Expenses</b>                             |                   |
| 85000 · PBID Event Expenses                      | 31,200.00         |
| 50000 · Compensation & Benefits                  |                   |
| 50200 · Health Insurance                         | 0.00              |
| 50300 · Payroll Taxes                            | 19,400.00         |
| 50400 · Payroll Processing Fee's                 | 3,380.00          |
| 50500 · Salaries & Wages                         | 239,200.00        |
| 50700 · Workers Comp                             | 8,800.00          |
| 50800 · Cell Phone Allowance                     | 960.00            |
| <b>Total 50000 · Compensation &amp; Benefits</b> | <b>271,740.00</b> |
| 70000 · Outside Services                         |                   |
| 70100 · Accounting Fees                          | 13,400.00         |
| 70200 · Advertising and Promotions               | 6,000.00          |
| 70300 · Computer- Web Site                       | 9,600.00          |
| 70400 · Legal Fees                               | 6,000.00          |
| 70500 · Outside Contract Services                | 3,600.00          |
| <b>Total 70000 · Outside Services</b>            | <b>38,600.00</b>  |

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| <b>80000 · Operations</b>                 |                   |
| 80050 · Depreciation Expense              | 7,000.00          |
| 80100 · Office Expense                    | 3,000.00          |
| 80105 · Bank Charges                      | 36.00             |
| 80110 · Business Registration Fees        | 0.00              |
| 80115 · CC Processing Fee's               | 1,230.00          |
| 80120 · Charitable Contributions          | 800.00            |
| 80125 · Dues & Subscriptions              | 350.00            |
| 80130 · Equip Rental & Maintenance        | 3,840.00          |
| 80140 · Meals & Entertainment             | 1,200.00          |
| 80145 · Office Maintenance                | 1,960.00          |
| 80150 · Postage, Mailing Service          | 700.00            |
| 80155 · Printing & Reproduction           | 1,010.00          |
| 80160 · Small Tools                       | 0.00              |
| 80165 · Supplies                          | 1,200.00          |
| 80170 · Telephone, Telecommunications     | 3,900.00          |
| 80175 · Penalties                         | 0.00              |
| <b>Total 80000 · Operations</b>           | <b>26,226.00</b>  |
| <b>81000 · Occupancy Cost</b>             |                   |
| 81100 · Rent                              | 42,852.00         |
| 81200 · Utilities                         | 19,224.00         |
| 81300 · Parking                           | 0.00              |
| 81400 · Waste Services                    | 3,600.00          |
| <b>Total 81000 · Occupancy Cost</b>       | <b>65,676.00</b>  |
| <b>82000 · Insurance</b>                  |                   |
| 82100 · Insurance - Liab, D&O, Auto       | 12,087.00         |
| 82300 · Property Insurance                | 0.00              |
| <b>Total 82000 · Insurance</b>            | <b>12,087.00</b>  |
| <b>83000 · Travel and Meetings</b>        |                   |
| 83100 · Conference, Convention, Meeting   | 0.00              |
| 83200 · Travel                            | 300.00            |
| <b>Total 83000 · Travel and Meetings</b>  | <b>300.00</b>     |
| <b>84000 · Maintenance Services</b>       |                   |
| 84100 · Auto                              |                   |
| 84120 · Auto Registration                 | 315.00            |
| 84130 · Fuel                              | 1,800.00          |
| 84140 · Maintenance & Service             | 200.00            |
| <b>Total 84100 · Auto</b>                 | <b>2,315.00</b>   |
| 84200 · Maintenance Supplies              | 10,200.00         |
| 84400 · Third Avenue                      |                   |
| 84420 · Maintenance Payroll               | 0.00              |
| 84430 · Outside Services                  | 38,500.00         |
| <b>Total 84400 · Third Avenue</b>         | <b>38,500.00</b>  |
| <b>Total 84000 · Maintenance Services</b> | <b>51,015.00</b>  |
| <b>Total PBID Expenses</b>                | <b>496,844.00</b> |
| <b>Bid Expenses</b>                       |                   |
| 91000 · Outside Services                  |                   |
| 91100 · Advertising & Promotions          | 35,000.00         |
| 91200 · Outside Contract Services         | 0.00              |
| <b>Total 91000 · Outside Services</b>     | <b>35,000.00</b>  |

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Accrual Basis

**Third Avenue Village Association**  
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|   | Jan - Dec 19            |
|---|-------------------------|
| 92000 · Operations                      |                         |
| 92105 · Bank Charges                    | 0.00                    |
| 92115 · CC Processing Fees              | 0.00                    |
| 92130 · Postage, Mailing Service        | 0.00                    |
| 92135 · Printing & Reproductions        | 0.00                    |
| 92140 · Supplies                        | 0.00                    |
| <b>Total 92000 · Operations</b>         | <b>0.00</b>             |
| 95000 · Event Expenses                  | 31,000.00               |
| <b>Total Bid Expenses</b>               | <b>66,000.00</b>        |
| 88000 · Award / Contest Winners         | 0.00                    |
| <b>Total Expense</b>                    | <b>562,844.00</b>       |
| Net Ordinary Income                     | 38,114.00               |
| Other Income/Expense                    |                         |
| Other Expense                           |                         |
| 89100 · Loss on Disposal of Fixed Asset | 0.00                    |
| 99999 · Ask My Accountant               | 23,120.00               |
| <b>Total Other Expense</b>              | <b>23,120.00</b>        |
| Net Other Income                        | -23,120.00              |
| Net Income                              | <u><b>14,994.00</b></u> |

**THIRD AVENUE VILLAGE ASSOCIATION**

**BUDGET FY 2019**

**ASSUMPTIONS**

| CODE                            | DESCRIPTION  | EXPENSE ASSUMPTION |
|---------------------------------|--|--------------------|
| GENERAL COMMENTS                | The following comments provide a basic explanation regarding the major expenses associated with the proposed 2019 budget.  |                    |
| EXPENSES FY 2019                |  |                    |
| 50200 Health Insurance          | Currently, there are no FTEs that receive health benefits. The Executive Director receives a taxable allowance which is included under Salaries & Wages per contract.  |                    |
| 50500 Salaries and Wages        | Salaries and Wages are calculated using the payroll associated with current staff levels, with all staff working 32 hours or less per week with the exception of the Executive Director who is currently the only salaried FT position. The months of March & August will have three pay periods.                              |                    |
| 70100 Accounting Fees           | Includes monthly accounting & payroll service fees with the Audit fees in March & the tax return in May 2019.  |                    |
| 70200 Advertising & Promotions  | District marketing and promotion is scheduled for \$500 per month and is not allocated to any specific economic development project. Projects will be determined by committee & staff proposals to the Board. ECON DEV   |                    |
| 70300 Computer, Website         | Economic development & promotional expenses. Matchimp\$50, Adobe \$50, MSFT online \$16, CIO \$173 mo. Tech fee. Timely \$320 annual calendar plugin, \$250 webmaster per mo. ECON DEV & PROMWO  |                    |
| 70400 Legal Fees                | Although there is no anticipated legal fees for FY 2018, The ED has placed \$500 per month into the budget to accommodate potential challenges that may need a legal opinion.  |                    |
| 70500 Outside Contract Services | Two late evening/early morning driving security patrols per week.  |                    |
| 80050 Depreciation Expense      | Final \$ amount applied after annual audit each year.  |                    |
| 80120 Charitable Contribution   | Ave. Amps, & Ales - brewers request that a tasting event have a portion of the proceeds donated to a 501 C-3. Each year TAVA staff has chosen the CVPD Foundation to donate \$2,00 of each Ave Amps & Ales ticket as proceeds to the foundation are used for equipment, etc.   |                    |
| 80125 Dues & Subscriptions      | SCEDC annual membership - ECON DEV   |                    |
| 80130 Equipment Rental          | The only equipment rental outside of event expenses is the office copier. Monthly rate is \$320.   |                    |
| 80145 Office Maintenance        | Monthly office cleaning, qtrly pest control, annual fire extinguisher inspection.  |                    |
| 81100 Rent                      | TAVA's current lease is ending on 12.31.18. The landlord requested that we extend the current lease for only one-year with an agreement to increase by 3.5% This adds an additional 120.75 per month for 2500 sq ft, this equals 1.43 per.   |                    |
| 81200 Utilities                 | According to TAVA's Maintenance Agreement with the City of CV, TAVA covers the cost of electricity to irrigate the median and street planters as well as enhanced lighting of the trees. Of the budgeted \$19,224, \$16,000 will cover the obligation to the City & TAVA's office utilities are budgeted for \$3,226 annually. |                    |

**THIRD AVENUE VILLAGE ASSOCIATION**

**BUDGET FY 2019**

**ASSUMPTIONS**

| CODE  | DESCRIPTION                      | EXPENSE ASSUMPTION  |
|-------|----------------------------------|---|
| 81400 | Waste Services                   | 2019 will see an annual increase of \$1,200 due to having to add an additional pick up ea week due to the increase in district trash. Pick up is now three times per week. MEETS MAINT. AGREEMENT   |
| 82100 | Ins-Liability, D&O, Auto, & Prop | Total budget projection \$12,087.   |
| 84430 | Outside Services - Third Avenue  | Median landscape is outsourced to a professional landscape company to (1) allow for professional services & (2) to decrease the risk of TAVA crew and therefore to eliminate the workers comp reclassification and subsequent rate increase. Median landscape \$750 per mo. , qtrly power washing \$6,750 per, tree trimming \$2,500 annual.  |
| 85000 | Event Expenses (PBID)            | All events except for the Lemon Festival are produced under the PBID. The PBID is allowed by the Streets & Highway Code to utilize events for district promotion and marketing. The events that assist in marketing the district are the Taste of Third \$2,550, Ave Amps & Ales \$18,100, and the Fall Pub Crawl - Villains in the Village \$9,800. The \$750 expense for the Annual Meeting is included here as well. |
| 92100 | Advertising & Promotions         | Advertising expenses for event promotion are included in the event expense budget. The \$35,000 of in-kind advertising donation for event promotion by media is reflected here.   |
| 95000 | Event Expenses (BID)             | Lemon Festival expenses are projected to be \$31,000.   |
| 99999 | Ask My Accountant                | The \$23,120 expense you see demonstrated here is not an actual expense but needs to be planned for each year when addressing PBID responsibility. In compliance with the Management Plan, TAVA is to place 5% of the PBID assessments in reserve each year.  |