

Miracle Mile Improvement District
MINUTES of the General Board of Directors
Tuesday, December 12, 2023
SUSD 1616 Pacific Ave. Stockton

PRESENT: Tina Wells-Lee, Kim Byrd, Juanita Pasley, Jeff Gamboni, John Precissi, Yonie Young, Tammy Nguyen, Brian Wright, Rex Dhatt, Manuel Guizar (arrived at 4:09pm)

ABSENT: Lisa Whirlow, Carrie Wright, Jean Callahan,

GUESTS: Jason Laurenti, Kevin Hernandez, Jonathan Hernandez, Tony Lor, Jovie Lor

1. **Meeting Called to Order** at 4:01pm by Tina Wells-Lee, Board President

2. **Public Comments:** N/A

3. **Minutes of the November 7, 2023, General Board Meeting – Juanita Pasley**

MOTION to approve Minutes of November 7, 2023:

Motion: Jeff Gamboni **Second:** Rex Dhatt **Vote:** 7/7 **Abstentions:** 0

Motion Approved

4. **November 2023 Financial Statements – Kim Byrd**

Winding down the last of the MMID account. There will be a small amount in the account which will be kept for end of the year expenses, the balance should be dwindled down by January 2024.

Kevin Hernandez asked about the car show revenue, which was a total gross income was \$23,886.06.

MOTION to approve November 2023 Financial Statements:

Motion: Juanita Pasley **Second:** Brian Wright **Vote:** 7/7 **Abstentions:** 0

Motion Approved

5. **Member Requests/Announcements:** N/A

Adjournment – Motion to adjourn made by Manuel Guizar at 4:09pm.

Next MMID Board of Directors General Meeting Scheduled Tuesday, January 13, 2024

Year End Financials 2023

Miracle Mile Improvement District
For the period ended December 31, 2023



Prepared on
January 7, 2024

Table of Contents

Balance Sheet.....3

Profit and Loss - December 20234

Profit and Loss Y-T-D5

Profit and Loss by Month Y-T-D.....7

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
F&M Checking	2,998.78
Total Bank Accounts	2,998.78
Total Current Assets	2,998.78
Fixed Assets	
Accumulated Depreciation	-1,526.01
Fixed Asset Furniture	1,526.01
Total Fixed Assets	0.00
TOTAL ASSETS	\$2,998.78
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	3,226.78
Retained Earnings	98,021.18
Net Income	-98,249.18
Total Equity	2,998.78
TOTAL LIABILITIES AND EQUITY	\$2,998.78

Profit and Loss by Month

December 2023

	Dec 2023	Total
INCOME		
Total Income		0.00
GROSS PROFIT	0.00	0.00
EXPENSES		
DISTRICT IDENTITY		0.00
Event Expenses		0.00
Event Holiday Sip & Shop	-300.00	-300.00
Merchant Processing Fees	-30.00	-30.00
Total Event Expenses	-330.00	-330.00
Marketing (ARPA Grant Funded)		0.00
Holiday Sip & Shop	902.40	902.40
Total Marketing (ARPA Grant Funded)	902.40	902.40
Website Hosting & Services	1.50	1.50
Total DISTRICT IDENTITY	573.90	573.90
DISTRICT MANAGEMENT & ADMINISTRATION		0.00
Office/General Administrative		0.00
Dues, Subscriptions & Memberships	24.00	24.00
Total Office/General Administrative	24.00	24.00
QuickBooks	90.00	90.00
Total DISTRICT MANAGEMENT & ADMINISTRATION	114.00	114.00
Total Expenses	687.90	687.90
NET OPERATING INCOME	-687.90	-687.90
NET INCOME	\$ -687.90	\$ -687.90

Profit and Loss

January - December 2023

	Total
INCOME	
ASSESSMENT INCOME	
COS Assessment	21,639.84
SUSD Assessment	20,202.00
Total ASSESSMENT INCOME	41,841.84
NON-ASSESSED INCOME	
Event Income	0.00
Bootique Pop-Ups	310.08
Car Show & Concert	2,650.00
Car Show - Pop-Up	525.00
Car Show Registration	4,028.06
Drink Ticket Sales	2,183.00
Sponsorship	14,500.00
Total Car Show & Concert	23,886.06
Event - En Blanc	
Event Beverage Sales	8,577.00
Event Raffle Sales	1,742.00
Event Silent Auction Sales	3,910.00
Event Sponsorship	3,000.00
Event Ticket Sales	10,100.00
Total Event - En Blanc	27,329.00
Event Pop-Up Nights	2,978.82
Total Event Income	54,503.96
Grant Income	100,000.00
Interest Income	1.62
Total NON-ASSESSED INCOME	154,505.58
Total Income	196,347.42
GROSS PROFIT	
196,347.42	
EXPENSES	
CIVIL SIDEWALK	
Banner Pole Retrofit (ARPA Grant Funded)	31,191.85
Enhanced Maintenance	
Contract Maintenance Services	48,915.20
Repair & Maintenance Supplies	154.14
Waste Management Service	2,476.51
Total Enhanced Maintenance	51,545.85
Enhanced Security	
Contract Security Services	62,725.63
Total Enhanced Security	62,725.63
Total CIVIL SIDEWALK	145,463.33

	Total
DISTRICT IDENTITY	
Event Expenses	48.00
Advertising/Promotional	13.34
Car Show Expenses	3,270.85
En Blanc Event Expense	17,612.92
Event UOP Welcome Back	3,719.22
Event Fall Event (Boutique Expense)	689.00
Event Holiday Sip & Shop	432.00
Event Printing	84.29
Event Stockton Cruise Night	620.00
Merchant Processing Fees	709.95
Total Event Expenses	27,199.57
Marketing (ARPA Grant Funded)	18,872.96
Car Show & Concert	23,366.44
En Blanc Event	22,508.75
Holiday Sip & Shop	4,734.90
Total Marketing (ARPA Grant Funded)	69,483.05
Website Hosting & Services	1,253.58
Total DISTRICT IDENTITY	97,936.20
DISTRICT MANAGEMENT & ADMINISTRATION	
Contract Accounting Services	6,037.50
Contract Management Services	40,118.59
Insurance Liability / D&O	318.75
Legal & Professional Fees	240.00
Office/General Administrative	93.65
Dues, Subscriptions & Memberships	266.07
Meeting Expense	434.51
Office Printing	512.05
Office Supplies	395.29
Phone & Internet Service	291.30
Postage & PO Box	226.00
Total Office/General Administrative	2,218.87
QuickBooks	1,063.36
Storage Lease	1,200.00
Total DISTRICT MANAGEMENT & ADMINISTRATION	51,197.07
Total Expenses	294,596.60
NET OPERATING INCOME	-98,249.18
NET INCOME	\$ -98,249.18

Profit and Loss by Month

January - December 2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total
INCOME													
ASSESSMENT INCOME													0.00
COS Assessment					21,639.84								21,639.84
SUSD Assessment							20,202.00						20,202.00
Total ASSESSMENT INCOME					21,839.84		20,202.00						41,841.84
NON-ASSESSED INCOME				0.00	0.00								0.00
Event Income													0.00
Boutique Pop-Ups										270.08	40.00		310.08
Car Show & Concert									150.00	2,500.00			2,650.00
Car Show - Pop-Up									375.00	150.00			525.00
Car Show Registration								348.06	1,920.00	1,760.00			4,028.06
Drink Ticket Sales										2,183.00			2,183.00
Sponsorship									4,500.00	10,000.00			14,500.00
Total Car Show & Concert								348.06	6,945.00	16,663.00			23,896.06
Event - En Blanc													0.00
Event Beverage Sales						8,577.00							8,577.00
Event Raffle Sales						1,742.00							1,742.00
Event Silent Auction Sales						3,910.00							3,910.00
Event Sponsorship						3,000.00							3,000.00
Event Ticket Sales						10,100.00							10,100.00
Total Event - En Blanc						27,229.00							27,229.00
Event Pop-Up Nights	2,752.45	193.90	439.47	291.00					375.00		-1,073.00		2,978.82
Total Event Income	2,782.45	193.90	439.47	291.00		27,229.00		348.06	7,320.00	16,663.00	-1,033.00		54,903.96
Grant Income	50,000.00						25,000.00	25,000.00					100,000.00
Interest Income			1.62										1.62
Net Restitution	165.00	0.00		-165.00			0.00	0.00		0.00	0.00		0.00
Total NON-ASSESSED INCOME	52,917.45	193.90	441.09	126.00	0.00	27,229.00	25,000.00	25,348.06	7,320.00	16,663.00	-1,033.00	0.00	154,905.59
Total Income	52,917.45	193.90	441.09	126.00	21,839.84	27,229.00	45,202.00	25,348.06	7,320.00	16,663.00	-1,033.00	0.00	196,347.42
GROSS PROFIT	52,917.45	193.90	441.09	126.00	21,839.84	27,229.00	45,202.00	25,348.06	7,320.00	16,663.00	-1,033.00	0.00	196,347.42
EXPENSES													
CIVIL SIDEWALK													0.00
Banner Pole Retrofit (ARPA Grant Funded)	847.85		29,544.00		800.00								31,191.85
Enhanced Maintenance													0.00
Contract Maintenance Services	5,435.04	5,435.04	5,435.04	5,435.00	5,435.04	5,435.04	5,435.00	5,435.00	5,435.00				48,915.20
Repair & Maintenance Supplies	56.24		85.90	12.00									154.14
Waste Management Service	289.57	744.89					515.08	515.26	411.71				2,476.51
Total Enhanced Maintenance	5,780.65	6,179.93	5,820.94	5,447.00	5,435.04	5,435.04	5,950.06	5,950.26	5,846.71				51,545.85
Enhanced Security													0.00
Contract Security Services	8,106.00	8,781.00	7,942.00	2,822.00	2,912.00	5,554.00	8,387.25	5,914.00	9,395.38	2,912.00			62,725.63
Total Enhanced Security	8,106.00	8,781.00	7,942.00	2,822.00	2,912.00	5,554.00	8,387.25	5,914.00	9,395.38	2,912.00			62,725.63
Total CIVIL SIDEWALK	14,734.70	14,960.93	43,006.94	8,269.00	8,147.04	10,989.04	14,337.33	11,864.26	15,242.09	2,912.00			145,483.39
DISTRICT IDENTITY													0.00
Event Expenses				48.00									48.00
Advertising/Promotional					13.34								13.34
Car Show Expenses									49.32	401.44	2,820.09		3,270.85
En Blanc Event Expense					77.50	18,261.16	-594.99	-130.75	0.00				17,612.92
Event UOP Welcome Back							80.00	3,080.16	409.06	150.00			3,719.22
Event Fall Event (Boutique Expense)										689.00			689.00
Event Holiday Sip & Shop										732.00		-300.00	432.00
Event Printing				84.29									84.29
Event Stockton Cruise Night								200.00	210.00	210.00			620.00
Merchant Processing Fees					5.00	503.09	20.00		89.48	92.38	30.00	-30.00	709.95
Total Event Expenses				132.29	95.84	18,764.25	-464.99	3,198.73	1,109.98	4,693.47	30.00	-330.00	27,199.67
Marketing (ARPA Grant Funded)	1,500.00	1,550.00	1,500.00	1,500.00	1,663.34	1,785.66	1,600.00	4,146.95	1,500.00	2,127.01			18,872.96
Car Show & Concert		3,375.00			52.28	1,687.50		2,631.50	2,205.95	12,589.21	825.00		23,366.44
En Blanc Event		1,588.75	3,137.50	7,064.90	2,472.25	3,517.24	3,813.11			935.00			22,508.75
Holiday Sip & Shop		2,525.00			1,262.50					45.00		902.40	4,734.90
Total Marketing (ARPA Grant Funded)	1,500.00	6,016.75	4,637.50	6,594.90	5,450.37	6,990.40	5,413.11	6,778.45	3,705.95	15,698.22	825.00	902.40	69,483.06
Website Hosting & Services	448.03	90.90	1.50	201.48	90.50	1.50	1.50	1.50	412.17	1.50	1.50	1.50	1,253.58

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total
Total DISTRICT IDENTITY	1,448.03	9,109.85	4,699.00	8,898.67	6,696.71	25,766.16	4,919.82	9,978.68	5,228.10	20,391.19	856.50	673.90	97,898.20
DISTRICT MANAGEMENT & ADMINISTRATION													0.00
Contract Accounting Services	87.50	500.00	1,300.00	1,150.00	500.00	500.00	500.00	500.00	500.00	500.00			6,037.50
Contract Management Services	2,141.36	3,336.74	2,316.13	4,686.40	3,262.50	2,661.23	8,319.13	4,327.96	5,776.80	3,290.34			40,118.59
Insurance Liability / D&O			318.75										318.75
Legal & Professional Fees				120.00				120.00					240.00
Office/General Administrative						93.65							93.65
Dues, Subscriptions & Memberships	12.00	24.00	12.00		12.00	12.00	119.76	12.00	12.00	12.00	14.31	24.00	266.07
Meeting Expense					134.72				299.79				434.51
Office Printing							512.05						512.05
Office Supplies	200.00	58.43		20.00		58.43			58.43				395.29
Phone & Internet Service	29.13	29.13	29.13	29.13	29.13	29.13	29.13	29.13	29.13	29.13			291.30
Postage & PO Box								226.00					226.00
Total Office/General Administrative	241.19	111.56	41.19	49.19	176.85	199.21	660.94	267.19	390.95	41.19	14.31	24.00	2,218.87
QuickBooks	103.36	85.00	85.00	85.00	85.00	85.00	85.00	90.00	90.00	90.00	90.00	90.00	1,063.36
Storage Lease	1,200.00												1,200.00
Total DISTRICT MANAGEMENT & ADMINISTRATION	3,773.35	4,033.30	4,061.01	6,090.63	4,028.35	3,499.44	9,565.07	5,305.09	6,796.15	3,921.47	104.31	114.00	51,197.07
Total Expenses	20,458.08	28,103.98	51,706.95	23,298.20	18,807.10	40,194.63	28,822.02	27,148.03	27,236.34	27,224.66	960.81	667.90	204,698.80
NET OPERATING INCOME	32,461.37	-27,909.99	-51,265.86	-23,132.20	2,832.74	-12,855.63	16,379.99	-1,799.97	-19,916.34	-10,361.58	-1,993.91	-667.90	-66,246.18
NET INCOME	\$32,461.37	\$-27,909.99	\$-51,265.86	\$-23,132.20	\$2,832.74	\$-12,855.63	\$16,379.99	\$-1,799.97	\$-19,916.34	\$-10,361.58	\$-1,993.91	\$-667.90	\$-66,246.18