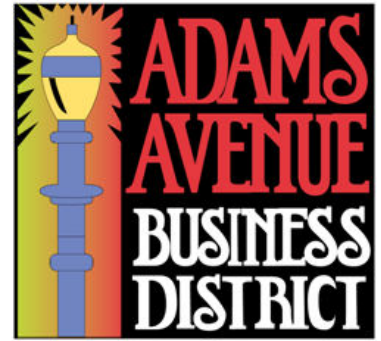


2021 Annual Report



of the Adams Avenue Business Association

Adams Avenue Business Association/Business Improvement District

The AABA was formed in 1985 for the purpose of revitalizing and marketing the Adams Avenue business corridor. The Association is a registered California nonprofit corporation. The AABA is under contract with the City of San Diego to administer a BID program. The City collects an annual BID fee from each registered business license holder within the Adams Avenue BID boundaries. The BID runs from Vista St. in Kensington through Normal Heights to Arizona St. in University Heights. These BID funds are invested in marketing and promotional activities by the AABA. The AABA oversees a diverse work plan that includes special events, marketing & branding, avenue maintenance, weekly committee meetings, management of community assets, community planning, and advocacy. Partnering with local business operators, property owners, and government agencies, the AABA seeks to improve the economic and physical conditions of the business district. The Association is overseen by a 15-member Board of Directors selected from the membership.



Adams Avenue Maintenance Assessment District

AABA property-owner members are assessed an annual fee to fund physical improvements, maintenance and beautification activities. These are enhanced services beyond what the City normally provides. These MAD fees underwrite approximately \$50,000 of annual benefits. The MAD boundaries roughly correspond to the area's BID boundaries. The AABA is under contract with the City to administer the MAD services. MAD-funded activities include: sidewalk sweeping, power washing, banner programs, trash collection, graffiti control, tree maintenance and replacement. AABA uses a mix of contractors and employees to provide these MAD services. The AABA subsidizes the MAD with its own earned income and grant funds to further enhance Adams Avenue's physical environment.

AABA website, Social Media and Eblasts

The AABA website, adamsavenuebusiness.com, has details about our special events, Board of Director meetings, blog articles, business directory listings and more. Over 100,000 individuals visit the AABA's site annually. More than \$200,000 in sales associated with AABA special events are taken through the site in an average year. The AABA posts daily on Facebook and Instagram with a combined following of 17,000 individuals. The AABA has 13,500 email addresses in its database used to promote AABA special events and to communicate with our members. **If you are currently not receiving electronic communication from us, please message julia@adamsavenuebusiness.com with your contact information.**



AABA Special Events

Adams Avenue Unplugged: Unplugged is a musical walkabout drawing music aficionados to the Avenue by programming inside restaurants, bars and coffee houses. The innovative festival format provides intimate performance settings while dispersing musical entertainment throughout the Adams Avenue business corridor. The 2022 event is scheduled for April 30th. Unplugged was cancelled in 2020 & 2021 due to the pandemic.

Taste of Adams Avenue: Foodies from throughout San Diego packed the sidewalks in Normal Heights, University Heights and Kensington for the 20th Annual Taste of Adams Avenue held Sunday, July 25th, 2021. Almost 50 restaurants, coffee houses, bakeries, breweries and pubs participated by serving samples to the 1,000 + attendees. The event has sold out for the past 10 years and is now one of San Diego's largest and most popular "Taste" events. Attendees walk a 2.5-mile event footprint but also have access to free trolley service. Taste of Adams Avenue is scheduled for Sunday June 26th.

Adams Avenue Street Fair: The Street Fair is AABA's signature promotion and San Diego's largest free music festival. Both the 2020 and 2021 editions were cancelled due to the pandemic, but the AABA is planning the 2022 event for September 24th & 25th. The Street Fair draws 100,000 weekend visitors and generates record amounts of publicity, marketing and branding for the business district. Many area businesses experience record sales while the Street Fair generates a total of \$2.6M in direct spending. The Street Fair is also the AABA's largest fundraising activity, supporting the Association's year-round work. Event revenue from vendor booths, beer concessions, t-shirt sales, sponsorships, and grants gross over \$250,000 in an average year.

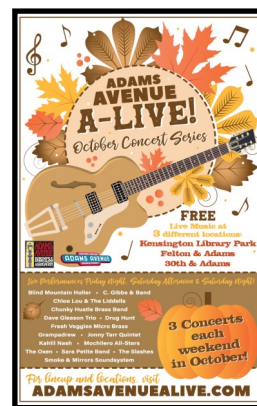
Adams Avenue Alive: The AABA produced a free weekly concert series in October of 2021 called Adams Avenue Alive. The event was initiated after the September 2021 Street Fair was cancelled. Three concerts a week were offered for all five weekends in October at three locations spread along Adams Avenue.

Adams Avenue Spirit Stroll: The Spirit Stroll was held on November 27th, 2021, and featured holiday-themed cocktails handcrafted by mixologists from Adams Avenue's bars and restaurants, served in retail storefront locations. The 500 paid attendees, sipped, shopped and strolled on Small Business Saturday, a nationally coordinated effort to direct holiday shoppers to small business. Spirit Stroll also offers sweets at some locations in addition to the spirits served. The 2022 Spirit Stroll will be held on November 26th. The AABA would like to thank San Diego's Cutwater Spirits for sponsoring the event!

Holiday on Adams Avenue: Holiday on Adams Avenue was held on December 12th, 2021. This free holiday gathering featured 12 tons of snow which drew hundreds of neighborhood children and their parents. Everyone enjoyed hot chocolate and peppermint ice cream provided by Ponce's Mexican Restaurant and Moosie's Ice Cream. The 2022 Holiday on Adams Avenue will be held on December 11th.

2022 Event Dates

Adams Avenue Unplugged	April 30
Taste of Adams Avenue	June 26
Adams Avenue Street Fair	Sept. 24 & 25
Adams Avenue Spirit Stroll	Nov. 26
Holiday on Adams Avenue	Dec. 11



2021 Financial Review

2021 Year End Balance Sheet*

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
10010 AABA Operating Accounts	
Checking 4572	<u>28,817.98</u>
Total 10010 AABA Operating Accounts	28,817.98
10060 · Edward Jones - Restricted	<u>267,648.92</u>
Total Checking/Savings	296,466.90
Other Current Assets	
10145 · Accrued Revenue	600.00
12320 · SBEP City Fees & Services	556.20
12340 · MAD Receivable	22,217.75
12375 · City of SD Tech Assist/Acctng.	<u>1,500.00</u>
Total Other Current Assets	<u>24,873.95</u>
Total Current Assets	<u>321,340.85</u>
TOTAL ASSETS	<u>321,340.85</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · 20270 Accounts Payable	<u>527.00</u>
Total Accounts Payable	527.00
Other Current Liabilities	
22050 · SBEP Advance	<u>6,468.87</u>
Total Other Current Liabilities	<u>6,468.87</u>
Total Current Liabilities	<u>6,995.87</u>
Total Liabilities	6,995.87
Equity	
30020 · Net Assets	
30025 · Unrestricted Earnings	63,822.32
30035 · Board Designated Fund	<u>250,000.00</u>
Total 30020 · Net Assets	313,822.32
Net Income	<u>522.66</u>
Total Equity	<u>314,344.98</u>
TOTAL LIABILITIES & EQUITY	<u>321,340.85</u>

*Unaudited financial statement



2021 Board Members:

Mikey Knab, President, *Ponce's Mexican*
Dave McPheeters, Vice President, *Zac's Attic **
Ryan Altman, Vice President, *Community Wellness Collab.*
Doug Generoli, Treasurer, *Adams Car Wash **
Shayna Roberts, Secretary, *House of Imago **
Lisa Johnson, Top Dog Wash & Groom
Nicki McGreevy, Align Pilates
LT Lanham, *Dink's Barber Shop*
Tony Carrillo, *Carrillo Auto Body & Collision **
Phil Linssen, *Kensington Veterinary **
David Harding, Edward Jones
Mick Ward, The Ould Sod
Ashley Dawson, Home Start
Russ Vuich *

AABA Staff:

Scott Kessler, Exec. Director
Julia Sanchez, Assist. Director

AABA Board & Committee meetings:

Board Meeting - 1st Tuesday of each month at 8 am.
Promotions - 2nd Tuesday each month at 8 am.
Business Planning & Dev. - 2nd Tuesday each month at 8 am
Finance - 3rd Friday of each month at 9:30am.
Executive - Wednesday before Board Meeting at 8 am.
 Meetings are held at the AABA office, 4649 Hawley Blvd, or on zoom and are open to the public.

2021 Year End Profit & Loss*

	<u>Jan - Dec 21</u>		
Ordinary Income/Expense		50020 · Personnel	
Income		50027 · Office Staffing	101,627.24
40015 · Assessment Districts		50028 · Maintenance Staffing	8,925.00
40020 · BID	63,902.68	50034 · Federal Payroll Taxes	8,589.25
42000 · MAD	<u>52,140.60</u>	50035 · State Payroll Taxes	550.05
Total 40015 · Assessment Districts	116,043.28	50037 · Health Insurance	1,485.00
40025 · SBEP - Tech. Assistance/Acctng.	3,339.86	50038 · Workers Compensation	<u>574.25</u>
40040 · Special Events.		Total 50020 · Personnel	121,750.79
152 · Booth Rentals	-1,998.81	51510 · Marketing	
160 · Ticket	51,896.51	51525 · Meeting Expenses	387.92
172 · Adams Avenue "Alive" Campaign.	<u>1,000.00</u>	51530 · Website/Social Media	19,928.49
Total 40040 · Special Events.	50,897.70	51535 · Advertising	3,551.28
40050 · Program Income		51550 · Promotion	7,186.91
40085 · Advertising	121.07	51555 · Graphic Design	4,050.00
43000 · Maintenance	2,900.00	51560 · Holiday on Adams	2,126.59
43220 · N.H.C.C. Management	<u>4,000.00</u>	51575 · CicloSDios	300.00
Total 40050 · Program Income	7,021.07	51600 · Holiday Tree	225.00
40130 · Grants	29,500.00	51610 · Adams Avenue "Alive" Campaign	<u>17,745.77</u>
40150 · SBEP - City Fees & Services	556.20	Total 51510 · Marketing	55,501.96
40200 · Other Income		52010 · Maintenance	
43210 · Interest/Dividend Income	<u>17,890.17</u>	52020 · Contract Labor	38,526.64
Total 40200 · Other Income	17,890.17	52025 · Utilities(Water/Electricity)	4,969.50
41000 · SBEP Management Grant	<u>26,401.57</u>	52035 · Supplies	<u>206.62</u>
Total Income	251,649.85	Total 52010 · Maintenance	43,702.76
Expense		53100 · Special Events	
50040 Operating		53105 · Equipment Rental	-1,298.78
50045 · Bank & Credit Card Charges	187.46	53110 · Licenses and Permits	1,518.00
50050 · Equipment/Furniture	43.09	53115 · Promotional	20,546.07
50060 · Dues and Subscriptions	1,011.01	53120 · Food + Beverage	740.00
50070 · Postage and Delivery	1,839.15	53125 · Contract Labor	10,445.00
50075 · Legal/Professional	48.56	53145 · Advertising	7,500.00
50080 · Rent	0.00	53160 · Graphic Design	750.00
50090 · Telephone	3,444.68	53165 · Printing & Production	134.69
50095 · Meetings+Conventions	948.46	53170 · Supplies	<u>545.64</u>
50100 · Travel	298.70	Total 53100 · Special Events	<u>40,880.62</u>
50110 · Insurance	4,630.25	Total Expense	<u>291,897.19</u>
50120 · Office Supplies	2,427.95	Net Ordinary Income	-40,247.34
50125 · Accounting	<u>15,181.75</u>	Other Income/Expense	
Total 50040 Operating	30,061.06	Other Income	
		8030 · SBA PPP Funding	<u>40,770.00</u>
		Total Other Income	<u>40,770.00</u>
		Net Other Income	<u>40,770.00</u>
		Net Income	<u><u>522.66</u></u>

* Unaudited Financial Statement