

# TAXPAYER COPY



## Sonnenberg & Company, CPAs

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Leonard C. Sonnenberg, CPA

May 5, 2026

### Adams Avenue Business Association, Inc.

c/o Scott Kessler, Executive Director

4649 Hawley Boulevard

San Diego, CA 92116

### INSTRUCTIONS FOR FILING INCOME TAX RETURNS:

#### GENERAL INSTRUCTIONS:

#### **Form 990 - Return of Organization Exempt from Tax - Due 5/15/2026**

Sign Form 8453-TE Exempt Organization Declaration and Signature for Electronic Filing and return to Sonnenberg & Company, CPAs for e-filing

#### **Form 199 - California Exempt Organization Annual Information Return - Due 5/15/2026**

Sign Form 8453-EO Exempt Organization Declaration and Signature for Electronic Filing and return to Sonnenberg & Company, CPAs for e-filing

Returns marked "Taxpayer Copy" are for your permanent tax file.

#### **PUBLIC INSPECTION**

As explained on the 990, Form 990 is available for public inspection. The donor information on Schedule B is not for public inspection, donor names & addresses should be blocked out on public copies. Three methods to meet IRS public inspection requirements:

1. Most Form 990s are sent from the IRS to [www.guidestar.com](http://www.guidestar.com), usually within 60 days of filing. A digital copy of each return can be viewed and printed from the Guidestar website.
2. If requested, a nonprofit should provide a copy of a tax return to any individual requesting a copy. A nominal copy charge and/or mailing charge is allowed under IRS guidelines.
3. A nonprofit may prepare a PDF copy of the return and email to requestor.

Leonard C. Sonnenberg, CPA

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2025

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

Form 990 header section A-M containing organization details, address, and identification numbers.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances, including rows 1 through 22.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block for the officer, Scott Kessler, Executive Director.

Paid Preparer Use Only section for Leonard C Sonnenberg, CPA.

May the IRS discuss this return with the preparer shown above? See instructions. [X] Yes [ ] No

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

**1** Briefly describe the organization's mission:  
To promote and increase commercial activity within the Adams Avenue Business Improvement District.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

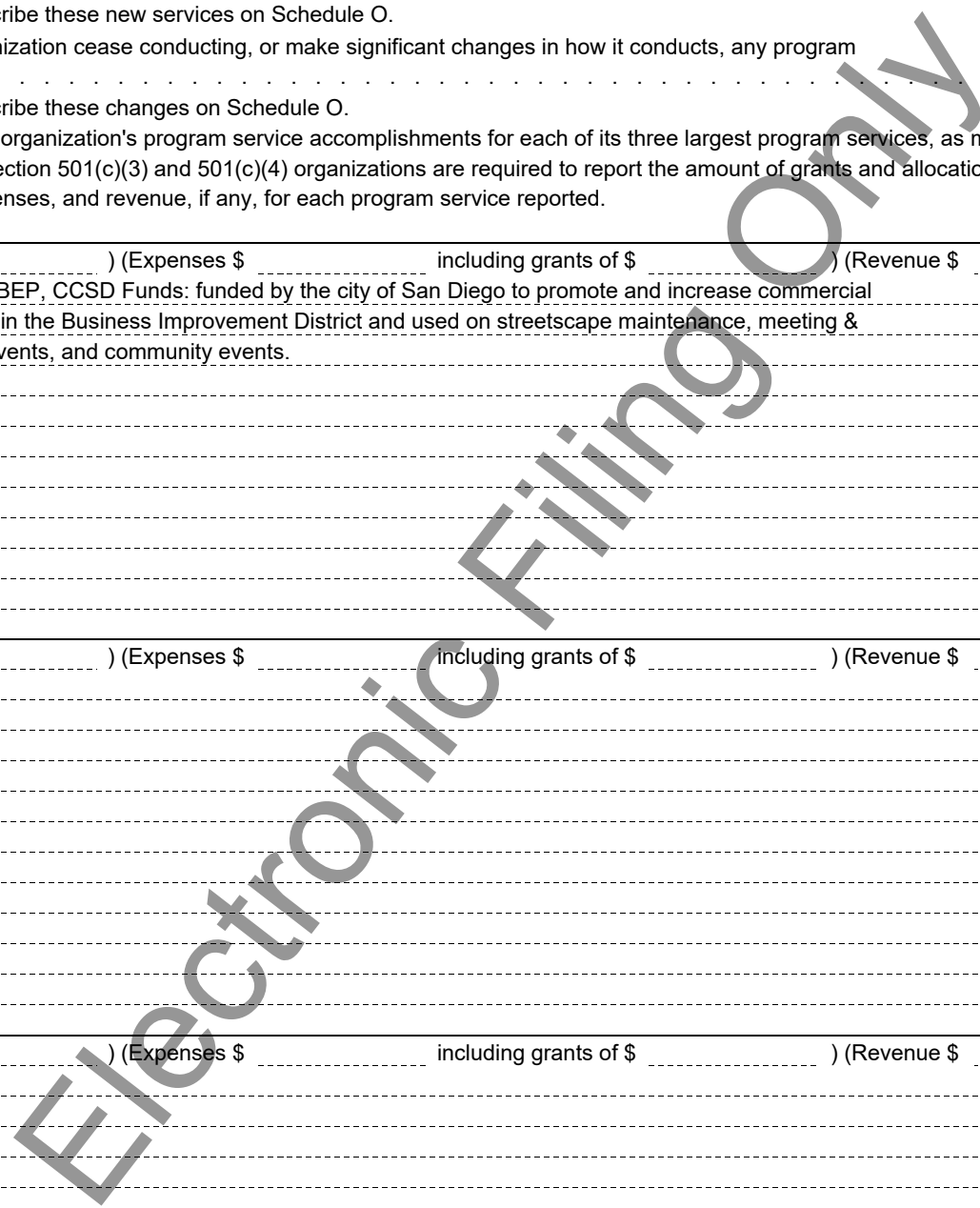
**4a** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )  
BID, MAD, SBEP, CCSD Funds: funded by the city of San Diego to promote and increase commercial activities within the Business Improvement District and used on streetscape maintenance, meeting & networking events, and community events.

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

**4e** Total program service expenses 0



**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>		X
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions.		X
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		X
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		X
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		X
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		X
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>		X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions.		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 22-38 cover various reporting requirements for grants, compensation, bond issues, and controlled entities.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V. [ ]

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 1a-1c cover Form 1096 reporting, W-2G forms, and gaming winnings.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Yes No

Table with 17 main rows and sub-rows (a-h) containing questions about employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, charitable contributions, and other IRS filings. Includes input fields for numbers and checkboxes for Yes/No.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (14), 1b (14), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 (CA), 18 (checkboxes for website availability), 19 (Schedule O description), 20 (Scott Kessler, 4649 Hawley Boulevard, San Diego, CA 92116, (619) 298-8280).

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . .

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Scott Kessler ----- Executive Director	40.00 ----- 0.00			X				102,500		
(2) David Harding ----- President	5.00 ----- 0.00	X		X				0	0	
(3) Mick Ward ----- Vice President	5.00 ----- 0.00	X		X				0	0	
(4) Nicky McGreevy ----- Vice President	5.00 ----- 0.00	X		X				0	0	
(5) Doug Generoli ----- Treasurer	5.00 ----- 0.00	X		X				0	0	
(6) Ryan Altman ----- Secretary	5.00 ----- 0.00	X		X				0	0	
(7) Tony Carillo ----- Director	5.00 ----- 0.00	X						0	0	
(8) Devon Jina ----- Director	5.00 ----- 0.00	X						0	0	
(9) LT Lanham ----- Director	5.00 ----- 0.00	X						0	0	
(10) Derith Mason ----- Director	5.00 ----- 0.00	X						0	0	
(11) Russ Vuich ----- Director	5.00 ----- 0.00	X						0	0	
(12) Meredith Walton ----- Director	5.00 ----- 0.00	X						0	0	
(13) Lauren Castro ----- Director	5.00 ----- 0.00	X						0	0	
(14) Kim James ----- Director	5.00 ----- 0.00	X						0	0	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
<b>1b Subtotal</b>							102,500	0	0	
<b>c Total from continuation sheets to Part VII, Section A</b>							0	0	0	
<b>d Total (add lines 1b and 1c)</b>							102,500	0	0	

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>		X
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i>		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII.

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>	0				
	<b>b</b> Membership dues . . . . .	<b>1b</b>	0				
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	0				
	<b>d</b> Related organizations . . . . .	<b>1d</b>	0				
	<b>e</b> Government grants (contributions) . . . . .	<b>1e</b>	60,210				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . . . . .	<b>1f</b>	0				
	<b>g</b> Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$ 0				
	<b>h Total.</b> Add lines 1a-1f . . . . .		60,210				
	<b>Program Service Revenue</b>			Business Code			
<b>2a</b> Contract Income . . . . .			900099	152,796			
<b>b</b> Major Events . . . . .			900099	393,206			
<b>c</b> Other Program . . . . .			900099	9,002			
<b>d</b> . . . . .				0			
<b>e</b> . . . . .				0			
<b>f</b> All other program service revenue . . . . .				0			
<b>g Total.</b> Add lines 2a-2f . . . . .			555,004				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .			0			
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .			0			
	<b>5</b> Royalties . . . . .			0			
	<b>6a</b> Gross rents . . . . .		(i) Real	(ii) Personal			
		<b>6a</b>					
		<b>b</b> Less: rental expenses . . . . .	<b>6b</b>				
	<b>c</b> Rental income or (loss) . . . . .	<b>6c</b>	0	0			
	<b>d</b> Net rental income or (loss) . . . . .				0		
	<b>7a</b> Gross amount from sales of assets other than inventory . . . . .		(i) Securities	(ii) Other			
		<b>7a</b>	0	0			
		<b>b</b> Less: cost or other basis and sales expenses . . . . .	<b>7b</b>	0	0		
	<b>c</b> Gain or (loss) . . . . .	<b>7c</b>	0	0			
	<b>d</b> Net gain or (loss) . . . . .				0		
	<b>8a</b> Gross income from fundraising events (not including \$ . . . . . of contributions reported on line 1c). See Part IV, line 18 . . . . .						
		<b>8a</b>		0			
		<b>b</b> Less: direct expenses . . . . .	<b>8b</b>		0		
	<b>c</b> Net income or (loss) from fundraising events . . . . .				0		
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .						
		<b>9a</b>		0			
<b>b</b> Less: direct expenses . . . . .		<b>9b</b>		0			
<b>c</b> Net income or (loss) from gaming activities . . . . .				0			
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .							
	<b>10a</b>		0				
	<b>b</b> Less: cost of goods sold . . . . .	<b>10b</b>		0			
<b>c</b> Net income or (loss) from sales of inventory . . . . .				0			
<b>Miscellaneous Revenue</b>			Business Code				
	<b>11a</b> . . . . .			0			
	<b>b</b> . . . . .			0			
	<b>c</b> . . . . .			0			
	<b>d</b> All other revenue . . . . .			0			
<b>e Total.</b> Add lines 11a-11d . . . . .				0			
<b>12 Total revenue.</b> See instructions . . . . .				615,214	0	0	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .	0			
2	Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	0			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	0			
4	Benefits paid to or for members . . . . .	0			
5	Compensation of current officers, directors, trustees, and key employees . . . . .	102,500		0	
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7	Other salaries and wages . . . . .	68,287			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	0			
9	Other employee benefits . . . . .	5,908			
10	Payroll taxes . . . . .	13,485			
11	Fees for services (nonemployees):				
a	Management . . . . .	0			
b	Legal . . . . .	0			
c	Accounting . . . . .	19,834			
d	Lobbying . . . . .	0			
e	Professional fundraising services. See Part IV, line 17 . . . . .	0			
f	Investment management fees . . . . .	0			
g	Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .	0		0	
12	Advertising and promotion . . . . .	59,962			
13	Office expenses . . . . .	1,057			
14	Information technology . . . . .	0			
15	Royalties . . . . .	0			
16	Occupancy . . . . .	0			
17	Travel . . . . .	666			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19	Conferences, conventions, and meetings . . . . .	4,552			
20	Interest . . . . .	0			
21	Payments to affiliates . . . . .	0			
22	Depreciation, depletion, and amortization . . . . .	0	0	0	0
23	Insurance . . . . .	6,280			
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a	Maintenance Assessment District	56,439			
b	Events	277,323			
c	Telephone	3,489			
d	Dues and Subscriptions	4,734			
e	All other expenses	2,607			
25	<b>Total functional expenses.</b> Add lines 1 through 24e . . . . .	627,123	0	0	0
26	<b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X.

		(A)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	51,440	<b>1</b>	23,537
	<b>2</b> Savings and temporary cash investments . . . . .	0	<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .	39,287	<b>3</b>	2,956
	<b>4</b> Accounts receivable, net . . . . .	5,914	<b>4</b>	16,479
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .	0	<b>7</b>	0
	<b>8</b> Inventories for sale or use . . . . .	0	<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	0	<b>9</b>	1,000
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b> 0		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 0	0	<b>10c</b> 0
	<b>11</b> Investments—publicly traded securities . . . . .	272,228	<b>11</b>	297,381
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	0	<b>12</b>	0
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .	0	<b>13</b>	0
	<b>14</b> Intangible assets . . . . .	0	<b>14</b>	0
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	0	<b>15</b>	0
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	368,869	<b>16</b>	341,353	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	1,308	<b>17</b>	1,796
	<b>18</b> Grants payable . . . . .	0	<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	6,004	<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .	0	<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	0	<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0	<b>23</b>	0
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	0	<b>24</b>	0
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D . . . . .	0	<b>25</b>	0
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	7,312	<b>26</b>	1,796
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	326,312	<b>27</b>	339,557
	<b>28</b> Net assets with donor restrictions . . . . .	35,245	<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .	0	<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	0	<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	0	<b>31</b>	
	<b>32</b> Total net assets or fund balances . . . . .	361,557	<b>32</b>	339,557
<b>33</b> Total liabilities and net assets/fund balances . . . . .	368,869	<b>33</b>	341,353	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	615,214
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	627,123
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-11,909
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	361,557
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	25,154
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	-35,245
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	339,557

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>b</b>	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

**SCHEDULE O  
(Form 990)**

(Rev. December 2024)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization Adams Avenue Business Association, Inc.	Employer identification number 33-0098654
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Form 990, Part VI, Section B, Line 11A: Draft of the Form 990 is provided to all Board members for review and approval

Form 990, Part VI, Section B, Line 12c: Conflict (real, potential, or apparent) are presented by the person(s) as they are raised.

Form 990, Part VI, Section B, Line 15b: Executive Director is responsible for annual performance evaluations of all employees. Board of Directors are responsible for Executive Director's annual performance evaluation. Process: 1. Executive Committee gathers completed evaluation forms from all directors; 2. Executive Committee compiles all information into a single document to be presented as performance evaluation; 3. Executive Committee administers evaluation; 4. Compensation is determined by Board of Directors vote (based upon budget and performance).

Form 990, Part VI, Section B, Line 19: All public documents are available upon request.

Form 990, Part XI, Line 8: adjustment is due to an error corrected after the 2024 return was filed and before the issuance of 2024 review report.

Electronic Filing Only

California Exempt Organization Annual Information Return

2025

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Calendar Year 2025 or fiscal year beginning (mm/dd/yyyy) \_\_\_\_\_, and ending (mm/dd/yyyy) \_\_\_\_\_.

Corporation/Organization name ADAMS AVENUE BUSINESS ASSOCIATION, INC. California corporation number 1287601

Additional information. See instructions. FEIN 33-0098654

Street address (suite or room) 4649 HAWLEY BOULEVARD PMB no.

City SAN DIEGO State CA ZIP code 92116

Foreign country name Foreign province/state/county Foreign postal code

A First return... B Amended return... C IRC Section 4947(a)(1) trust... D Final information return?... E Check accounting method... F Federal return filed?... G Is this a group filing?... H Is this organization in a group exemption... I Did the organization have any changes to its guidelines... J If exempt under R&TC Section 23701d... K Is the organization exempt under R&TC Section 23701g?... L Is the organization a limited liability company?... M Did the organization file Form 100 or Form 109 to report taxable income?... N Is the organization under audit by the IRS... O Is federal Form 1023/1024 pending?

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 3 columns: Description, Line Number, Amount. Rows include Receipts and Revenues (1-8), Expenses (9-10), and Payments (11-16). Total gross income is 615,214.00. Total expenses are 627,123.00. Balance due is 00.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer EXECUTIVE DIRECT Title Date Telephone (619) 282-7329

Paid Preparer's Use Only Preparer's name LEONARD C SONNENBERG Preparer's signature Leonard C Sonnenberg Date 05/05/2026 Check if self-employed PTIN P00287581 Firm's name (or yours, if self-employed) and address SONNENBERG & COMPANY CPAS 5190 GOVERNOR DR, #201, SAN DIEGO, CA 92122 Firm's FEIN 95-3749711 Telephone 858-457-5252

May the FTB discuss this return with the preparer shown above? See instructions Yes No

**Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts — complete Part II or furnish substitute information.**

<b>Receipts from Other Sources</b>	1	Gross sales or receipts from all business activities. See instructions	●	1	555,004	00
	2	Interest	●	2		00
	3	Dividends	●	3		00
	4	Gross rents	●	4		00
	5	Gross royalties	●	5		00
	6	Gross amount received from sale of assets (See instructions)	●	6		00
	7	Other income. Attach schedule	●	7		00
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1		8	555,004	00
<b>Expenses and Disbursements</b>	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	●	9		00
	10	Disbursements to or for members.	●	10		00
	11	Compensation of officers, directors, and trustees. Attach schedule	●	11	102,500	00
	12	Other salaries and wages	●	12	68,287	00
	13	Interest	●	13		00
	14	Taxes	●	14	13,485	00
	15	Rents	●	15		00
	16	Depreciation and depletion (See instructions)	●	16		00
	17	Other expenses and disbursements. Attach schedule	●	17	442,851	00
	18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9		18	627,123	00

<b>Schedule L Balance Sheet</b>		<b>Beginning of taxable year</b>		<b>End of taxable year</b>	
		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>Assets</b>					
1	Cash		51,440	●	23,537
2	Net accounts receivable		45,201	●	19,435
3	Net notes receivable			●	
4	Inventories			●	
5	Federal and state government obligations			●	
6	Investments in other bonds		272,228	●	297,381
7	Investments in stock			●	
8	Mortgage loans			●	
9	Other investments. Attach schedule			●	
10	<b>a</b> Depreciable assets				
	<b>b</b> Less accumulated depreciation	( )	( )		
11	Land			●	
12	Other assets. Attach schedule			●	1,000
13	<b>Total assets</b>		368,869		341,353
<b>Liabilities and net worth</b>					
14	Accounts payable		1,308	●	1,796
15	Contributions, gifts, or grants payable			●	
16	Bonds and notes payable			●	
17	Mortgages payable			●	
18	Other liabilities. Attach schedule		6,004		
19	Capital stock or principal fund			●	
20	Paid-in or capital surplus. Attach reconciliation			●	
21	Retained earnings or income fund		361,557	●	339,557
22	<b>Total liabilities and net worth</b>		368,869		341,353

**Schedule M-1 Reconciliation of income per books with income per return**

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000

1	Net income per books	●	-11,909	7	Income recorded on books this year not included in this return. Attach schedule	●	
2	Federal income tax	●		8	Deductions in this return not charged against book income this year.	●	
3	Excess of capital losses over capital gains	●			Attach schedule	●	
4	Income not recorded on books this year. Attach schedule	●		9	<b>Total.</b> Add line 7 and line 8		
5	Expenses recorded on books this year not deducted in this return. Attach schedule	●		10	Net income per return.		
6	<b>Total.</b> Add line 1 through line 5		-11,909		Subtract line 9 from line 6		-11,909