

**2024 Financial Statements**

Below are the unaudited 2024 financial statements of the Mission Hills Heritage organization that have been prepared from our books and records. The board of Mission Hills Heritage takes seriously its responsibility for managing the resources entrusted to it by the membership. We annually plan a level of spending that directly supports the anticipated needs of the programs and ongoing operations, as well as extraordinary needs that may arise from our community's historical resources, character, and charm.

This was a year spent re-building our cash reserves. In May 2024, 42 attendees were educated during an engaging Lecture Series featuring three expert speakers who focused their talks on the Master Builders of Mission Hills. In September 2024, we held our largest in-house historic home tour, featuring eight historic homes constructed by Master Builders of Mission Hills. Jackson Design Remodeling Sponsored the home tour, many community businesses advertised in the tour booklet for the event and nearly 300 attendees enjoyed the home tour. Also during the year, the Arnold and Choate's Addition – North Florence Heights Historic District, which encompasses approximately 350 Mission Hills homes was accepted by the National Historic Register of Historic Places. In addition, a letter was submitted to the City of San Diego to follow up on adding this; as well as Inspiration Heights to the local San Diego inventory of historic districts.

The board is planning for two new projects in 2025. One to nominate another Mission Hills district to the National Register, which will require approximately \$40,000 in consulting fees, and another to contribute \$10,000 to SOHO for the Place Economics study. Donations for these projects may be contributed on a tax deductible basis to Mission Hills Heritage Foundation.

Tobi de Frates, Treasurer/CFO

**Mission Hills Heritage  
Statement of Activities  
Fiscal Year 2024**

**Income:**

Contributed Support:	
Individual/Business Contributions	\$ 3,015
Gifts in Kind	-
<b>Total Contributed Support</b>	<u>3,015</u>
Earned Revenues:	
Membership Dues	9,807
Interest Income	466
<b>Total Earned Income</b>	<u>10,273</u>
Programs:	
Advertising income	19,050
Ticket & Other Sales	16,373
<b>Total Programs Income</b>	<u>35,423</u>
<b>Total Income</b>	<u>48,711</u>

**Expenses:**

Programs:	
Community Projects - Historic Districts	3,202
Community Support	-
Advertising, Printing & Supplies, Etc.	4,897
	<u>8,099</u>
Management & General:	
Insurance	3,290
Online Membership Fees	1,276
Storage & PO Box	2,297
Website & related Maintenance Fees	5,189
Refreshments & Supplies	603
Telephone	696
Bank , Filing Fees, Postage, etc.	461
	<u>13,812</u>
<b>Total Expenses</b>	<u>21,911</u>
<b>Change in Net Assets</b>	26,800
<b>Net Assets, Beginning of Year</b>	31,436
<b>Net Assets, End of Year</b>	<u>\$ 58,236</u>

**Mission Hills Heritage  
Statement of Financial Position  
As of December 31, 2024**

**Assets:**

Cash and Investments:	
Chase Checking	\$ 20,465
Chase CD	10,090
Chase Savings	25,979
<b>Total Cash and Investments</b>	<u>56,534</u>
Accounts Receivable:	
Accounts Receivable	\$ 350
<b>Total Accounts Receivable</b>	<u>350</u>
Other Current Assets:	
Undeposited Funds	\$ 1,352
<b>Total Other Current Assets</b>	<u>1,352</u>
<b>Total Assets</b>	<u>58,236</u>
<b>Liabilities &amp; Net Assets:</b>	
Liabilities	
Accounts Payable	\$ -
<b>Total Liabilities</b>	<u>-</u>
Net Assets:	
Unrestricted Net Assets	\$ 58,236
<b>Total Net Assets</b>	<u>58,236</u>
<b>Total Liabilities &amp; Net Assets</b>	<u>\$ 58,236</u>