



Willow Glen Business Association
Board of Directors & General Membership Meeting
Agenda for Tuesday, September 8th, 2026 * 8:00 am – 10:00 am
 Meeting Location: The Garden Theater, 1165 Lincoln Avenue
 Conference Room #204, located on the 2nd floor.

I – Information Only A – Action Required G – Good for the Order

Item	Type	Person Responsible	Time line	Action
Meeting called to order	G	President, Tim Mulcahy	8:00 am	Welcome
Approval of minutes	A	Approval of August Minutes	8:00 am	Review and approval of August 11th, 2026 minutes
Executive Committee Report	A	Executive Committee Update – Tim Mulcahy	8:05 am	Review and approval of August 28th, 2026 minutes
Treasurer's Report	A	Treasurer, Tim Mulcahy – June/July/August Financial Reports	8:10 am – 8:25 am	Board approval Accept Report
Committees to provide an update to board and membership on their projects.	I	Member Relations Committee WGBA Staff	8:25 am – 8:45 am	Updates
	I	Strategic Marketing Chair: Gael Rodriguez Committee Update		
	I	Our Avenue Committee Chair: Ana Maria Russo Committee Update		
	I	Promotions & Events Committee Chair: Emilie Highley Committee Update Glen Fest Halloween New Event		
OPEN FORUM/ PUBLIC COMMENT– 2 MIN. EACH	G	Moderated by Board President – Time Certain Laura Stuchinsky – City of SJ, DOT Danny – Willow Charm Any person may address the Board on any subject not on the agenda. Since the subject is not on the agenda, the Brown Act (State Open Meeting Law) prohibits action by the Board. However, Board Members and Staff may briefly respond to statements or questions and/or provide referrals to Staff. The Board may place the item on an agenda for a future meeting.	8:45 am – 8:55 am	
Assoc Member Applications	A	N/A	8:55 am	
Meeting Adjournment	G	Tim Mulcahy	9:00 am	

I – Information Only A – Action Required G – Good of the Order

The next WGBA Board meeting will be Tuesday, October 13th, 2026, time 8:00 am
Meeting location: The Garden Theater, 1165 Lincoln Avenue

The mission of the WGBA is to make downtown Willow Glen a desirable destination to shop, eat and locate a business through maintenance and beautification projects and the promotion of a positive identity for the Willow Glen business community through advertising, public relations, sponsorships, events and festivals and the preservation of the historical and architectural character of downtown Willow Glen.

**Willow Glen Business Association
Board Meeting Minutes
August 11, 2026**

Meeting was called to order at 8:04 a.m. by Vice President Emilie Highley
In Attendance: Kathleen Erdmann, Martin Flores, Jamie Sizelove, Ana Russo, Colin Berger, Sondra Cole, Gael Rodriguez, Frank Bejan, Lucinda Layton, Dr Jackie Muxen

Staff Members: Kendra Middendorf and Elena Carter

The meeting was held in the conference room in the Garden Theater.

The minutes of July 2026 board meeting were read and unanimously approved
(*motion by Jamie Sizelove and seconded by Ana Russo*)

The Executive Board Meeting Minutes (*motion by Julie Flores and second by Sondra Cole*)

Treasurer Report: No Treasurer's report was given but the financials will be posted on the website

Member Relations Committee

WGBA Staff

- Kendra Middendorf was on vacation and Elena Carter held the office open as well as covering Social media.

Strategic Marketing committee:

- Gael reported that he has been in touch with 2 influencers along with Holly Barr in promoting Glen Fest and other events by WGBA along with businesses on the avenue. It was suggested that they should be in contact with the WGBA office and our social media specialist for content.

Our Avenue:

- The Petunia's on the avenue are not holding up due to time and the extreme heat. We will pull them for now and replant in September for the Fall.
- Resurfacing and painting the benches on the Avenue will take approx. 2 weeks and will be done all at once. Ana discussed previous pricing and Universal agreed to doing the work for \$5k. This saves us a few hundred dollars.

Promotions and Events

- Family Day on the Avenue was a successful event, especially the makers market in the Garden Theater. The success of this event was attributed to the time of day and that it was scheduled for Saturday near the beginning of school. One hundred percent of the participating businesses said they will participate in the next one. It was suggested that we do an additional Family Day in the future.
- Glen Fest is on its way and all board members are requested to work this event. Two members said they are not able to attend due to previous plans/commitments out of the area. So far 45 volunteers have responded. This is a BIG event for the community.

Open Forum and comments

Guests:

- Laura Stuchinsky from the City of San Jose DOT department canceled but we did discuss the use of robots to do deliveries after looking at the video. It was suggested that we consider giving feedback about the pros and cons. Martin pointed out that the sidewalks on the Avenue are narrower than those in downtown SJ and could impede pedestrians from walking. This could impact accessibility as well. Santa Monica has used them for 5 years and we should check with them on the first one year contract.
- Danny Garcia – Danny's Fit Body Shop presented an app which would allow businesses to post specials or events. It also has an interactive map. He will work with Strategic Marketing !
- Lauren Babich is the new Community Relations representative for District 6. Reported on the new Police Chief Capt. Barge
- It has been proposed to the SJ police that they park, when at rest, in local parking lots like BofA or behind Peets for visibility.

- Council Member Mulcahy met with reps from Door Dash to discuss parking issues This was an initial meeting.
- C.M. Mulcahy approaches homeless members of the community and continues to offer assistance. We asked about the man in front of Minnesota Market and the fire potential with the dry weeds and cigarettes.
- Vibhas Simba – San Jose District office of Gail Pellerin. She is recovering from an injury. Her focus is Children, legislation on banning Child Marriage legislation. The Morgan Hill Health Fair is an upcoming event , Saturday September 26th from 11 a.m to 2 pm.
- Miren Sederquist- President of WGNA announced Repair Café 8/29 from 2-5 at the WG Community Center
- WGNA Board meeting at Bahai Center 9/14 –
- Representative presenting the replacement of turf with mulch and native plants in all areas not used for recreation. The gap in LG Creek trail will also be discussed.
- Laura Stuchinsky will present and answer question about the plan for use of Robots in WG
- Multi housing meeting will take place 8/18
- Good news about the 7 story building planned to be built on Willow Street, it was approved but was deemed too expensive to build.
- Chris Core- SCC- D4 Susan Ellenberg, Working on Child Care related issues and a 5 year Blue Print – due 9/25.A Town Hall Event will take place on 8/26 at Central Library in Santa Clara where the Supervisor will go over the work being done regarding child care services and she will give updates on the Department of Family Services and will look ahead to the Children’s Blue Print that is coming to the board in September.
- Shannon Corpuz – Potential Wealth attended with no comment
- The meeting was adjourned at 9:00 a.m.

Respectfully submitted,

Kathleen Erdmann
Secretary, Willow Glen Business Association

**EXECUTIVE BOARD MEETING
WILLOW GLEN BUSINESS ASSOCIATION
28 AUGUST 2026**

ATTENDEES: Kathleen Erdmann, Emilie Highley, Tim Mulcahy, Ana Russo
Staff: Kendra Middendorf

Meeting was called to order at 9:09 a.m. by President Mulcahy

Agenda

Shed - Discussion ensued regarding the situation of the shed and comments made by Keon Vossoughi regarding the trash left on the property near the shed and dumpster. Ana Russo, WGBA Chair of the Our Avenue Committee was on hand to bring us up-to-date regarding the situation. A decision was made to either move the shed or dismantle it.

Ana will check with Universal to confirm what items they have in the shed and how soon they can be moved out. Target is the end of September for shed removal.

Board Involvement Glen Fest Volunteers - Glen Fest is a month away and we will need full support of the WGBA Board. Many Board members have already signed up. Kendra indicated that many community volunteers have signed up as well.

Almaden Country Day School - The Executive Board approved the school's Associate Membership and will prorate the fee. The school has been an Associate Member in the past.

CPA Review - This is a CBID Review currently in process. Jess Gutierrez assembles the numbers for submittal to the City. We will also request information on discretionary funds.

WGCF (Foundation) - Tim or Emilie will touch base with Jess for an update of his support of the Willow Glen Foundation.

The meeting was adjourned at 10:12 a.m.

Respectively submitted,
Emilie Highley, co-Secretary
Willow Glen Business Association

Willow Glen Business Association
Profit & Loss by Class

August 2026

	C/S/B (SOBOP) Clean Beaut. Safe (CBID)	EV (DISI) Economic Vitality (CBID)	MGMT(Admin) (CBID)	Total CBID	Glen Fest (Fundraising Events)
Ordinary Income/Expense					
Income					
Event Revenue	0.00	0.00	0.00	0.00	896.75
Grants	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00	0.00
Sponsorships	0.00	0.00	0.00	0.00	9,300.50
Total Income	0.00	0.00	0.00	0.00	10,197.25
Gross Profit	0.00	0.00	0.00	0.00	10,197.25
Expense					
Advertising and P/R	0.00	0.00	0.00	0.00	1.12
Bank Service Charges	0.00	0.00	0.00	0.00	163.10
Contract Services	19,582.13	0.00	525.00	20,107.13	0.00
Dues and Subscriptions	0.00	0.00	80.00	80.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	174.58	174.58	0.00
Meetings	0.00	0.00	0.00	0.00	0.00
Personnel	3,843.13	854.04	4,044.67	8,741.84	0.00
Professional Fees	0.00	0.00	750.00	750.00	0.00
Rent	0.00	0.00	400.00	400.00	0.00
Supplies	0.00	0.00	0.00	0.00	0.00
Telephone and Internet	0.00	0.00	91.21	91.21	0.00
Total Expense	23,425.26	854.04	6,065.46	30,344.76	164.22
Net Ordinary Income	-23,425.26	-854.04	-6,065.46	-30,344.76	10,033.03
Net Income	-23,425.26	-854.04	-6,065.46	-30,344.76	10,033.03

Willow Glen Business Association
Profit & Loss by Class
August 2026

Ordinary Income/Expense	
Income	
Event Revenue	896.75
Grants	0.00
Interest Income	0.00
Sponsorships	9,300.50
Total Income	10,197.25
Gross Profit	10,197.25
Expense	
Advertising and P/R	1.12
Bank Service Charges	163.10
Contract Services	0.00
Dues and Subscriptions	0.00
Equipment Rental	0.00
Insurance	0.00
Meetings	0.00
Personnel	0.00
Professional Fees	0.00
Rent	0.00
Supplies	0.00
Telephone and Internet	0.00
Total Expense	164.22
Net Ordinary Income	10,033.03
Net Income	10,033.03

Total Fundraising Events	WG&A Administration	TOTAL
896.75	0.00	896.75
0.00	5,000.00	5,000.00
0.00	3.57	3.57
9,300.50	0.00	9,300.50
10,197.25	5,003.57	15,200.82
10,197.25	5,003.57	15,200.82
1.12	0.00	1.12
163.10	0.00	163.10
0.00	0.00	20,107.13
0.00	0.00	80.00
0.00	399.31	399.31
0.00	66.64	241.22
0.00	31.70	31.70
0.00	679.37	9,421.21
0.00	0.00	750.00
0.00	0.00	400.00
0.00	36.31	36.31
0.00	140.19	231.40
164.22	1,353.52	31,862.50
10,033.03	3,650.05	-16,661.68
10,033.03	3,650.05	-16,661.68

Willow Glen Business Association

Profit & Loss Prev Year Comparison

August 2026

	Aug 26	Aug 25	\$ Change	% Change
Ordinary Income/Expense				
Income				
Event Revenue	896.75	203.00	693.75	341.75%
Grants	5,000.00	0.00	5,000.00	100.0%
Interest Income	3.57	1.28	2.29	178.91%
Member Dues	0.00	150.90	-150.90	-100.0%
Sponsorships	9,300.50	0.00	9,300.50	100.0%
Total Income	15,200.82	355.18	14,845.64	4,179.75%
Gross Profit	15,200.82	355.18	14,845.64	4,179.75%
Expense				
Advertising and P/R	1.12	45.16	-44.04	-97.52%
Bank Service Charges	163.10	15.53	147.57	950.23%
Contract Services	20,107.13	20,107.13	0.00	0.0%
Dues and Subscriptions	80.00	76.00	4.00	5.26%
Equipment Rental	399.31	836.92	-437.61	-52.29%
Insurance	241.22	221.23	19.99	9.04%
Meetings	31.70	30.95	0.75	2.42%
Personnel	9,421.21	7,974.27	1,446.94	18.15%
Professional Fees	750.00	0.00	750.00	100.0%
Rent	400.00	400.00	0.00	0.0%
Supplies	36.31	140.53	-104.22	-74.16%
Telephone and Internet	231.40	211.82	19.58	9.24%
Total Expense	31,862.50	30,059.54	1,802.96	6.0%
Net Ordinary Income	-16,661.68	-29,704.36	13,042.68	43.91%
Net Income	-16,661.68	-29,704.36	13,042.68	43.91%

Willow Glen Business Association
Balance Sheet Prev Year Comparison
As of August 31, 2026

	Aug 31, 26	Aug 31, 25	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Wells Fargo Checking-debit acct	6,728.76	6,510.55	218.21	3.35%
WF Checking -4504	393,054.95	125,062.42	267,992.53	214.29%
Total Checking/Savings	399,783.71	131,572.97	268,210.74	203.85%
Accounts Receivable				
Accounts Receivable	600.00	60.00	540.00	900.0%
Total Accounts Receivable	600.00	60.00	540.00	900.0%
Other Current Assets				
Pre-Paid Expenses	42,281.58	34,409.03	7,872.55	22.88%
Refundable Deposits	250.00	0.00	250.00	100.0%
Service Deposits	0.00	500.00	-500.00	-100.0%
Total Other Current Assets	42,531.58	34,909.03	7,622.55	21.84%
Total Current Assets	442,915.29	166,542.00	276,373.29	165.95%
Fixed Assets				
Eqpmt, Furnit., and Computers	7,310.79	7,310.79	0.00	0.0%
Total Fixed Assets	7,310.79	7,310.79	0.00	0.0%
TOTAL ASSETS	450,226.08	173,852.79	276,373.29	158.97%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
ARTWORKS Project	9,256.80	9,256.80	0.00	0.0%
Cal Savers	280.89	0.00	280.89	100.0%
CBID Contingency Reserve	42,401.42	42,401.42	0.00	0.0%
Sales Tax Payable	4,256.38	-1.35	4,257.73	315,387.41%
Total Other Current Liabilities	56,195.49	51,656.87	4,538.62	8.79%
Total Current Liabilities	56,195.49	51,656.87	4,538.62	8.79%
Total Liabilities	56,195.49	51,656.87	4,538.62	8.79%
Equity				
Accumulated Net Assets	261,426.27	181,397.37	80,028.90	44.12%
Assets moved to/from Accum NA	-143.56	-143.56	0.00	0.0%
Temporarily Restricted Assets	143.56	143.56	0.00	0.0%
Net Income	132,604.32	-59,201.45	191,805.77	323.99%
Total Equity	394,030.59	122,195.92	271,834.67	222.46%
TOTAL LIABILITIES & EQUITY	450,226.08	173,852.79	276,373.29	158.97%

Willow Glen Business Association
Profit & Loss YTD Comparison
August 2026

	Aug 26	Jul - Aug 26
Ordinary Income/Expense		
Income		
CBID	0.00	191,951.98
Event Revenue	896.75	944.75
Eventbrite Ticket Sales	0.00	4.50
Grants	5,000.00	5,000.00
Interest Income	3.57	6.59
Member Dues	0.00	61.80
Sponsorships	9,300.50	11,300.50
Total Income	15,200.82	209,270.12
Gross Profit	15,200.82	209,270.12
Expense		
Advertising and P/R	1.12	294.97
Bank Service Charges	163.10	166.96
City Fees	0.00	7,726.89
Contract Services	20,107.13	42,045.26
Dues and Subscriptions	80.00	221.00
Equipment Rental	399.31	798.62
Insurance	241.22	868.44
Meetings	31.70	63.40
Personnel	9,421.21	17,896.27
Postage and Delivery	0.00	196.00
Professional Fees	750.00	4,255.00
Rent	400.00	800.00
Supplies	36.31	870.20
Telephone and Internet	231.40	462.79
Total Expense	31,862.50	76,665.80
Net Ordinary Income	-16,661.68	132,604.32
Net Income	-16,661.68	132,604.32

Willow Glen Business Association YTD Profit & Loss by Class

July through August 2026

	C/S/B (SOBOP) Clean Beaut. Safe	EV (DISI) Economic Vitality	MGMT(Admin)	CBID - Other
	(CBID)	(CBID)	(CBID)	(CBID)
Ordinary Income/Expense				
Income				
CBID	134,366.39	19,195.20	34,551.36	3,839.03
Event Revenue	0.00	0.00	0.00	0.00
Eventbrite Ticket Sales	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Member Dues	0.00	0.00	0.00	0.00
Sponsorships	0.00	0.00	0.00	0.00
Total Income	134,366.39	19,195.20	34,551.36	3,839.03
Gross Profit	134,366.39	19,195.20	34,551.36	3,839.03
Expense				
Advertising and P/R	0.00	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00	0.00
City Fees	0.00	0.00	7,500.00	0.00
Contract Services	40,164.26	0.00	1,050.00	0.00
Dues and Subscriptions	0.00	0.00	221.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	349.16	0.00
Meetings	0.00	0.00	0.00	0.00
Personnel	7,279.86	1,617.77	7,613.98	0.00
Postage and Delivery	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	1,500.00	0.00
Rent	0.00	0.00	800.00	0.00
Supplies	0.00	0.00	0.00	0.00
Telephone and Internet	0.00	0.00	182.42	0.00
Total Expense	47,444.12	1,617.77	19,216.56	0.00
Net Ordinary Income	86,922.27	17,577.43	15,334.80	3,839.03
Net Income	86,922.27	17,577.43	15,334.80	3,839.03

12:18 PM

09/03/26

Accrual Basis

Willow Glen Business Association

YTD Profit & Loss by Class

July through August 2026

Ordinary Income/Expense

Income

CBID

Event Revenue

Eventbrite Ticket Sales

Grants

Interest Income

Member Dues

Sponsorships

Total Income

Gross Profit

Expense

Advertising and P/R

Bank Service Charges

City Fees

Contract Services

Dues and Subscriptions

Equipment Rental

Insurance

Meetings

Personnel

Postage and Delivery

Professional Fees

Rent

Supplies

Telephone and Internet

Total Expense

Net Ordinary Income

Net Income

	BearWalk (Fundraising Events)	Glen Fest (Fundraising Events)	Total Fundraising Events	Member Relations
	0.00	0.00	0.00	0.00
	0.00	896.75	896.75	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	61.80
	0.00	11,300.50	11,300.50	0.00
	0.00	12,197.25	12,197.25	61.80
	0.00	12,197.25	12,197.25	61.80
	115.01	7.11	122.12	0.00
	0.00	163.10	163.10	2.34
	0.00	0.00	0.00	0.00
	0.00	277.00	277.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	1,075.00	0.00	1,075.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
	1,190.01	447.21	1,637.22	2.34
	-1,190.01	11,750.04	10,560.03	59.46
	-1,190.01	11,750.04	10,560.03	59.46

Willow Glen Business Association YTD Profit & Loss by Class

July through August 2026

	Family Night on the Avenue (Promotions & Events)	Mrs. Roper Romp (Promotions & Events)	WG Smile T-Shirts (Promotions & Events)	Total Promotions & Events
Ordinary Income/Expense				
Income				
CBID	0.00	0.00	0.00	0.00
Event Revenue	0.00	0.00	48.00	48.00
Eventbrite Ticket Sales	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Member Dues	0.00	0.00	0.00	0.00
Sponsorships	0.00	0.00	0.00	0.00
Total Income	0.00	0.00	48.00	48.00
Gross Profit	0.00	0.00	48.00	48.00
Expense				
Advertising and P/R	69.93	102.92	0.00	172.85
Bank Service Charges	0.00	0.00	1.52	1.52
City Fees	0.00	0.00	0.00	0.00
Contract Services	277.00	277.00	0.00	554.00
Dues and Subscriptions	0.00	0.00	0.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Meetings	0.00	0.00	0.00	0.00
Personnel	0.00	0.00	0.00	0.00
Postage and Delivery	0.00	0.00	0.00	0.00
Professional Fees	890.00	790.00	0.00	1,680.00
Rent	0.00	0.00	0.00	0.00
Supplies	346.50	331.41	0.00	677.91
Telephone and Internet	0.00	0.00	0.00	0.00
Total Expense	1,583.43	1,501.33	1.52	3,086.28
Net Ordinary Income	-1,583.43	-1,501.33	46.48	-3,038.28
Net Income	-1,583.43	-1,501.33	46.48	-3,038.28

Willow Glen Business Association
YTD Profit & Loss by Class
July through August 2026

Ordinary Income/Expense	
Income	
CBID	
Event Revenue	
Eventbrite Ticket Sales	
Grants	
Interest Income	
Member Dues	
Sponsorships	
Total Income	
Gross Profit	
Expense	
Advertising and P/R	
Bank Service Charges	
City Fees	
Contract Services	
Dues and Subscriptions	
Equipment Rental	
Insurance	
Meetings	
Personnel	
Postage and Delivery	
Professional Fees	
Rent	
Supplies	
Telephone and Internet	
Total Expense	
Net Ordinary Income	
Net Income	

WG&A Administration	TOTAL
	191,951.98
	944.75
	4.50
	5,000.00
	6.59
	61.80
	11,300.50
5,011.09	209,270.12
5,011.09	209,270.12
	294.97
	166.96
	7,726.89
	42,045.26
	221.00
	798.62
	868.44
	63.40
	17,896.27
	196.00
	4,255.00
	800.00
	870.20
	462.79
3,661.51	76,685.80
1,349.58	132,604.32
1,349.58	132,604.32

Willow Glen Community Foundation

Balance Sheet

As of August 31, 2026

Aug 31, 26

ASSETS

Current Assets

Checking/Savings

Wells Fargo Checking -4496 12,998.47

Total Checking/Savings 12,998.47

Total Current Assets 12,998.47

TOTAL ASSETS 12,998.47

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 500.00

Total Accounts Payable 500.00

Total Current Liabilities 500.00

Total Liabilities 500.00

Equity

Unrestricted Net Assets 10,243.31

Net Income 2,255.16

Total Equity 12,498.47

TOTAL LIABILITIES & EQUITY 12,998.47

Willow Glen Community Foundation

Profit & Loss

August 2026

Aug 26

Ordinary Income/Expense

Income

Direct Public Support

Individ, Business Contributions 4,000.00

Total Direct Public Support 4,000.00

Total Income 4,000.00

Expense

Other Types of Expenses

Insurance - Liability, D and O 74.16

Total Other Types of Expenses 74.16

Total Expense 74.16

Net Ordinary Income 3,925.84

Net Income 3,925.84

Prepared Tim Mulcahy
August 27, 2026.

June 2026 Financials for the WGBA July 2026 Board Meeting

Balance Sheet

Total cash on hand is \$280,000 which is \$73,300 more than in 2025. Prepaid Expenses of \$30,000 is up 18% more in 2026. These are mostly due to Glen Fest and fundraising up front costs. Total Current Assets are up \$33% for this period last year. Total Current Liabilities are almost the same as last year (up 2.8%). Accumulated Net Assets are up by 3.37% and net income is \$80,029 compared to just under \$6,000 in 2025.

Profit and Loss Year to Date Comparison

Income for the month came from the Beerwalk and was less than \$1000.00 compared to last June. Gross profit for the month was 22.4% less mainly due to sponsorship collected in 2025 but not in June 2026. Total Expenses were \$7,200.00 less than 2025 at \$42,482.00. Net ordinary Income at \$21,322.00 is 5% less than 2025, a loss but certainly could be expected as this ends the 2025–26 fiscal year.

Profit and Loss Year to Date Comparison

This is the last month of the fiscal year 2025-26. Total Income for the year was \$728,430.84. There has been very profitable months and then losing months like June. Event Revenue made up \$227,153.00 of income and sponsorships accounted for \$30,000. Expenses in June were well below the average of \$54,000 which equates to \$649,409.41 for the year. The Total Income for the fiscal year 2025-26 is \$80,028.

Profit and Loss by Class

The June Income Statement was dominated by the Beer Walk and administration. There is nothing else that really stands out.

YTD Profit and Loss by Class

For the year end 2025-26 the total CBID expenditures were \$404,000.00 about 68% of the overall costs. This P/L shows the final results of our Promotions and Events although there is a chance some may not be finalized.

Willow Glen Community Foundation

There is \$9,596.79 in the checking account. There were no expenses and the accounts payable is \$500.00 to the WGBA.

Prepared by Tim Mulcahy
August 27, 2026

July 2026 Financials for the WGBA August 2026 Board Meeting

Balance Sheet

Total Cash on hand is \$424,854 compared to \$166,732.50 in 2025. The huge difference is that we received the CBID payment earlier than last year. It was recorded after July 2025 last year. Total and Other Assets are up \$4,421.54 more bringing total assets to \$263,143.35. Current and Total liabilities are up \$4,351.36. Accumulated Net Assets at \$261,426.27 are up \$80,000.00, 44% more than last year. Net Income at \$150,000 is due to the CBID income. These numbers will balance out the month the revenue from the CBID is recorded.

Profit and Loss by Class

This only covers the month of July. Total CBID spending is \$191,957. Its divided into four categories as agreed upon with the city. Total Expenses total expenses for CBID in July were \$38,000.00, leaving \$15,400 as the balance. The fact that July is a non-event month, the rest of the categories don't have anything to review.

P/L Previous Year Comparison

Total Income last month was \$194,000 compared to \$10,361.00 last year this time. Total Expenses at \$44,803.30 were about \$5,000.00 more than in 2025. This is due to city fees associated with implementing the CBID. Net Income due to collecting city funds were almost \$145,000.00 while July 2025 was a slow month showing a \$30,000.00 loss.

Profit and Loss YTD Comparison

Since its the first month of the year the numbers are the same as the previous Profit and Loss by Class.

Willow Glen Foundation Balance Sheet

NO CHANGE- \$9,072,63 cash on hand.

Prepared by Tim Mulcahy
September 3, 2026

August 2026 Financial Report for the WGBA September Meeting

Balance Sheet Previous Year Comparison

Total cash on hand at \$399,783.71 is up 204% over 2025. This is mostly due to the CBID revenue that was not realized. Prepaid Expenses are up almost \$8,000.00 which has to do with the up front costs for events. Total assets are way up due to the CBID at \$450,228.08, 167% more. Liabilities are up \$4,538.62 due to a sales tax issue. Net Income so far this year is \$191,805.77 more than last year.

Profit and Loss Previous Year Comparison

Total Income was up \$14,845.64 because of grants and sponsorships. Total expenses were \$31,862.50, a 6 % increase over last year. Expenses were mostly the same besides an increase in personnel. Income was negative but by 44% at \$13,042.68

Profit and Loss YTD Comparison

Total income so far this year was \$209,270.12. Contract Services and Personnel make up \$60,000.00 of the \$76665.80. Net income for the first two months is \$132,604.32.

YTD Profit and Loss by Class

For the first two months administration city fees and personnel make up a vast majority of our office expenses. The Clean, Beauty and safety expenses are \$47,444.12. Total fundraising is \$11,300.50

Profit and Loss by Class for August

There is really nothing to discuss here. The numbers show a month with out an event to report on.

Willow Glen Community Foundation- Balance Sheet

There is \$12,998.47 in the checking. There is one accounts payable of \$500.00. The month ending August shows income of \$2,255.16

Willow Glen Community Foundation- Profit and Loss

The Income is \$4,000.00 which is a donation by Tim Mulcahy to be gifted to the WGBA to sponsor the live music at Glen Fest. There was a small expense for Insurance but other than that no other activities.

Board Members – Please check your name
Guests – Please sign in

Willow Glen Business Association
September 8th, 2026, Membership & Board Meeting

Board Members – Please check in

☒ Bejan, Frank ☐ Berger, Colin ☒ Cole, Sondra ☒ Erdmann, Kathleen ☐ Flores, Julie	☒ Flores, Martin ☒ Highley, Emilie ☒ Layton, Lucinda ☐ Maharaj, Sonny ☒ Mulcahy, Tim	☒ Muxen, Jacklyn ☐ Rodriguez, Gael ☐ Russo, Ana Maria ☐ Szelove, Jamie ☒ Terrazas, Gisselle
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Guests – Please print

Name	Business	Phone & E-mail
1. Victor Santiago	Office of Supervisor Ellenberg	victor.santiago@bos.sccgov.org
2. Gary	WGA Resident	—
3. Mark Soderquist	WGNB	membershi@wgnb.net
4. Danny Garcia	Fit Body Shop	myfitness11@gmail.com
5. Lauren Babich	DB - Mulcahy	Lauren.Babich@sanjose.ca.gov

Vibha Simha

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