

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance  
Month Ending  
March 31, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Last Year YTD
Plan Fees	61,699	63,179	(1,480)	526,894	568,613	(41,719)	556,735
A/R	-		-	-		-	-
Personal Appearance Fees	-	83	(83)	-	750	(750)	1,000
Miscellaneous Income	1,050	3,000	(1,950)	11,940	27,000	(15,060)	62,741
Completion and Compliance	2,000	1,521	479	13,750	13,689	61	14,250
Credit Card Fees	(94)		(94)	(249)		(249)	(200)
<b>Total Fees</b>	<b>64,655</b>	<b>67,784</b>	<b>(3,129)</b>	<b>552,335</b>	<b>610,052</b>	<b>(57,717)</b>	<b>634,526</b>
Interest Income-Checking/MM	7	1,600	(1,593)	16,317	14,400	1,917	6,808
Interest Income-S/T Invest	-		-	-	-	1,099	-
Dividend Income - Market	2,233	600	1,633	8,132	6,000		4,241
Unrealized Gain/Loss on Invst	1,825	-	1,825	6,211	-	6,211	(182)
<b>Total Interest</b>	<b>4,065</b>	<b>2,200</b>	<b>1,865</b>	<b>30,660</b>	<b>20,400</b>	<b>10,260</b>	<b>10,867</b>
<b>Total Revenue</b>	<b>68,720</b>	<b>69,984</b>	<b>(1,263)</b>	<b>582,995</b>	<b>630,452</b>	<b>(47,457)</b>	<b>645,392</b>

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance  
 Month Ending  
 March 31, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Last Year YTD
<b>EXPENSES</b>							
<u>Operating Expenses</u>							
<i>Personnel Expenses</i>							
Management Salaries	35,000	12,933	(22,067)	113,661	116,400	2,739	108,110
Management Bonuses	-	-	-	-	-	-	1,750
Staff Wages	22,538	8,667	(13,871)	102,153	78,000	(24,153)	85,708
Admin Discretionary Bonuses	-	1,283	-	-	11,550	11,550	1,000
Total Wages	57,538	22,883	(35,938)	215,814	205,950	(9,864)	196,568
			-			-	
<i>Related Expenses</i>							
Payroll Taxes	4,828	1,967	(2,861)	19,032	17,700	(1,332)	17,025
Discretionary Retirement Plan	-	1,192	1,192	-	10,725	10,725	14,285
Temporary/Contract Services	2,113	417	(1,696)	2,233	3,750	1,517	-
Accounting Services	2,000	2,000	-	18,000	18,000	-	14,062
Worker's Compensation	17	100	83	2,463	900	(1,563)	1,032
CC&R Retype Project	-	208	208	-	1,875	1,875	-
Accrued Vacation	(7,551)	-	7,551	-	-	-	-
Total Labor Expense	8,957	5,883	(3,074)	41,728	52,950	11,222	46,405
Total Personnel Expense	58,944	28,767	(31,461)	257,542	258,900	1,358	242,973
 <i>Office</i>							
<u>Occupancy Expenses</u>							
Rent Expense	3,501	3,500	(1)	30,919	31,500	581	29,033
Utilities	816	550	(266)	5,299	4,950	(349)	4,312
Janitorial Service	-	-	-	-	-	-	500
Taxes - Property	-	183	183	1,134	1,647	513	1,078
Total Occupancy Expenses	4,317	4,233	(84)	37,352	38,097	745	34,923

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance  
 Month Ending  
 March 31, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Last Year YTD
<u>Operating Expenses</u>							
Insurance Expense	10,704	12,500	1,796	92,909	112,500	19,591	93,770
Legal Fees	1,457	6,250	4,793	108,724	56,250	(52,474)	25,481
Art Jury Fees	3,053	2,917	(136)	20,668	26,250	5,582	19,760
Annual Audit	-	467	467	5,600	4,200	(1,400)	5,400
Annual Meeting	57	2,333	2,276	21,752	21,000	(752)	20,539
City/Homes Assoc Events	-	100	100	804	900	96	-
Office Supplies & Expense	1,768	1,300	(468)	10,788	11,700	912	9,700
Deprec Exp - Leasehold Imprv	120	117	(4)	1,084	1,050	(34)	1,084
Deprec Exp - Equipment/Software	144	108	(36)	1,076	975	(101)	1,620
Computer Expenses	1,390	667	(723)	8,604	6,000	(2,604)	5,926
Fireproof Storage	-	417	417	-	3,750	3,750	-
Mileage Reimbursement	-	100	100	600	900	300	900
Archival/Digitizing Expense	-	4,167	4,167	-	37,500	37,500	-
Community Expenses - Olmsted	-	-	-	-	-	-	-
Discretionary Financial Projects	-	1,417	1,417	-	12,750	12,750	-
Discretionary Website Upgrades	450	625	175	450	5,625	5,175	-
Gain/Loss on Disposal of Assets	-	-	-	-	-	-	-
IT Upgrades	-	2,000	2,000	-	-	-	-
Member Communication Expense	-	1,500	1,500	-	-	-	-
Bad Debt Expense	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>Total Operating Expense</b>	<b>19,143</b>	<b>36,983</b>	<b>17,840</b>	<b>273,059</b>	<b>301,350</b>	<b>28,291</b>	<b>184,179</b>
<b>Total Expenses</b>	<b>82,404</b>	<b>69,983</b>	<b>(13,705)</b>	<b>567,953</b>	<b>598,347</b>	<b>30,394</b>	<b>462,075</b>
<b>Net Income/(Loss)</b>	<b>(13,684)</b>	<b>0</b>	<b>12,441</b>	<b>15,042</b>	<b>32,104</b>	<b>(77,850)</b>	<b>183,318</b>