

**PALOS VERDES HOMES ASSOCIATION**  
**Balance Sheet**  
**As of April 30, 2024**  
**Preliminary - Unaudited**

	Current Month	Last Year
<b>ASSETS</b>		
Current Assets		
Cash/MM	\$ 579,901	\$ 385,978
Investments	254,533	243,220
P.V. Art Jury Account	40	40
Prepaid Expenses	53,050	74,741
Undeposited Funds	-	264
Accounts Receivable	48,455	1,800
Subtotal	935,979	706,043
Property and Equipment	12,359	10,863
<b>Total Assets</b>	<b>\$ 948,338</b>	<b>\$ 716,905</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 7,694	\$ (123,198)
Payroll Tax Payable	2,350	2,989
Vacation Payable	2,036	9,860
Direct Deposit Payable	-	-
Accrued Expenses	3,117	7,231
Total Current Liabilities	15,198	(103,118)
<b>Total Liabilities</b>	<b>15,198</b>	<b>(103,118)</b>
<b>CAPITAL</b>		
Fund Balance	\$ 897,835	\$ 607,006
P.V. Art Jury Fund	138	138
Net Income	35,167	212,879
<b>Total Capital</b>	<b>933,140</b>	<b>820,023</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 948,338</b>	<b>\$ 716,905</b>

## PALOS VERDES HOMES ASSOCIATION

## Statement of Cash Flows

April 2024

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	<u>Apr 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	12,525.66
Adjustments to reconcile Net Income to net cash provided by operations:	
137 · Prepaid expenses	9,990.36
2000 · Accounts Payable	7,736.31
2100 · Payroll Liabilities	-2,046.42
242 · Accrued Expenses	3,053.15
242 · Accrued Expenses:242 A · Non-1099 Accrued Expenses	-603.34
	<hr/>
Net cash provided by Operating Activities	30,655.72
<b>INVESTING ACTIVITIES</b>	
153 · Leasehold Improvements:163 · Depreciation	120.40
155 · Equipment:Original Cost	-2,409.96
155 · Equipment:164 · Depreciation	139.49
157 · Software:165 · Amortization	4.42
	<hr/>
Net cash provided by Investing Activities	-2,145.65
Net cash increase for period	28,510.07
Cash at beginning of period	805,963.65
Cash at end of period	<u><u>834,473.72</u></u>

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

April 30, 2024

Preliminary - Unaudited

	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	58,709	63,190	(4,481)	599,703	631,890	(32,187)	628,485
A/R	-		-	-		-	-
Personal Appearance Fees	-	-	-	-	1,000	(1,000)	1,000
Miscellaneous Income	350	3,000	(2,650)	12,290	30,000	(17,710)	63,992
Completion and Compliance	3,750	1,521	2,229	17,500	15,208	2,292	15,250
Credit Card Fees	(109)		(109)	(359)		(359)	(191)
<b>Total Fees</b>	<b>62,699</b>	<b>67,711</b>	<b>(5,012)</b>	<b>629,135</b>	<b>678,098</b>	<b>(48,963)</b>	<b>708,536</b>
Interest Income-Checking/MM	7	1,600	(1,593)	16,324	16,000	324	7,914
Interest Income-S/T Invest	-		-	-	-	-	-
Dividend Income - Market	3,022	600	2,422	11,154	6,000	5,154	4,835
Unrealized Gain/Loss on Invst	192	-	192	6,403	-	6,403	778
<b>Total Interest</b>	<b>3,220</b>	<b>2,200</b>	<b>1,020</b>	<b>33,880</b>	<b>22,000</b>	<b>11,880</b>	<b>13,527</b>
<b>Total Revenue</b>	<b>65,920</b>	<b>69,911</b>	<b>(3,991)</b>	<b>663,015</b>	<b>700,098</b>	<b>(37,083)</b>	<b>722,063</b>

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

April 30, 2024

Preliminary - Unaudited

	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	-	13,250	13,250	101,005	132,530	31,525	121,047
Management Bonuses	-	310	310	-	3,080	3,080	1,750
Staff Wages	21,289	9,000	(12,289)	121,015	90,120	(30,895)	92,701
Admin Discretionary Bonuses	6,884	310	(6,574)	12,884	3,080	9,804	1,000
Total Wages	28,173	22,870	(5,303)	234,904	228,810	13,513	216,498
			-			-	
<i>Related Expenses</i>							
Payroll Taxes	5,161	1,970	(3,191)	24,193	19,660	(4,533)	18,565
Discretionary Retirement Plan	-	1,192	1,192	-	11,916	11,916	14,285
Temporary/Contract Services	3,235	416	(2,819)	5,468	4,166	(1,302)	-
Accounting Services	2,760	2,000	(760)	20,760	20,000	(760)	15,562
Worker's Compensation	306	100	(206)	2,769	1,000	(1,769)	1,119
CC&R Retype Project	-	208	208	-	2,084	2,084	-
Accrued Vacation	-	-	-	9,084	-	(9,609)	-
Total Labor Expense	11,462	5,886	(5,576)	53,189	58,826	5,637	49,531
Total Personnel Expense	39,635	28,756	(10,879)	297,177	287,636	9,541	266,029
 <i>Office</i>							
<u>Occupancy Expenses</u>							
Rent Expense	3,501	3,500	(1)	34,420	35,000	580	32,450
Utilities	423	550	127	5,722	5,500	(222)	4,846
Janitorial Service	-		-	-		-	500
Taxes - Property	1,134	183	(951)	2,268	1,834	(434)	2,156
Total Occupancy Expenses	5,058	4,233	(825)	42,410	42,334	(76)	39,952

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

April 30, 2024

Preliminary - Unaudited

	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	10,359	12,500	2,141	103,268	125,000	21,732	104,129
Legal Fees	290	6,250	5,960	109,014	62,500	(46,514)	29,268
Art Jury Fees	3,053	2,900	(153)	23,722	29,200	5,478	23,036
Annual Audit	-	460	460	5,600	4,660	(940)	5,400
Annual Meeting	-	2,320	2,320	21,752	23,350	1,598	20,539
City/Homes Assoc Events	142	100	(42)	946	1,000	54	-
Office Supplies & Expense	598	1,300	702	11,351	13,000	1,649	10,501
Deprec Exp - Leasehold Imprv	120	121	1	1,204	1,208	4	1,204
Deprec Exp - Equipment/Software	144	116	(28)	1,219	1,141	(78)	1,800
Computer Expenses	496	667	171	9,100	6,666	(2,434)	6,427
Fireproof Storage	-	416	416	-	4,167	4,167	-
Mileage Reimbursement	-	100	100	600	1,000	400	900
Archival/Digitizing Expense	-	4,160	4,160	-	41,650	41,650	-
Community Expenses - Olmsted	-	-	-	-	-	-	-
Discretionary Financial Projects	-	1,417	1,417	-	14,166	14,166	-
Discretionary Website Upgrades	-	625	625	450	6,250	5,800	-
Gain/Loss on Disposal of Assets	-	-	-	-	-	-	-
IT Upgrades	-	2,000	2,000	-	20,000	20,000	-
Member Communication Expense	-	1,500	1,500	-	15,000	15,000	-
Bad Debt Expense	-	-	-	35	-	(35)	-
				-			
<b>Total Operating Expense</b>	<b>15,202</b>	<b>36,951</b>	<b>21,750</b>	<b>288,261</b>	<b>369,958</b>	<b>81,697</b>	<b>203,203</b>
<b>Total Expenses</b>	<b>59,894</b>	<b>69,940</b>	<b>10,046</b>	<b>627,847</b>	<b>699,928</b>	<b>72,081</b>	<b>509,184</b>
<b>Net Income/(Loss)</b>	<b>6,025</b>	<b>(29)</b>	<b>6,055</b>	<b>35,167</b>	<b>170</b>	<b>(34,997)</b>	<b>212,879</b>

**PALOS VERDES HOMES ASSOCIATION**

**Journal**

April 2024

Date	Num	Name	Memo	Account	Debit	Credit
04/30/2024	04-02		REC Deprec-April	592 · Depreciation - Equipment	139.49	
			ACCR Deprec-April	164 · Depreciation		139.49
			REC Software Amort-April	594 · Amortization - Software	4.42	
			AMORT Software-April	165 · Amortization		4.42
			REC AJ-April	546 · Art Jury Fees	3,053.15	
			ACCR AJ-April	242 · Accrued Expenses		3,053.15
			REC Leasehold-April	590 · Depreciation - Leasehold ...	120.40	
			ACCR Leasehold-April	163 · Depreciation		120.40
			REC Adams Stirling Annual Fee	545 · Legal Fees	0.00	
			ACCR Adams Stirling Annual Fee	242 · Accrued Expenses	0.00	
			REC Adams Stirling-April	545 · Legal Fees	0.00	
			ACCR Adams Stirling-April	242 · Accrued Expenses	0.00	
			REC Sloat-April	545 · Legal Fees	0.00	
			ACCR Sloat-April	242 · Accrued Expenses	0.00	
			REC eMail Hosting-April	536 · Computer Expenses	0.00	
			ACCR eMail Hosting-April	242 A · Non-1099 Accrued Exp...	0.00	
			REC Stoker Tech-April	536 · Computer Expenses	0.00	
			ACCR Stoker Tech-April	242 A · Non-1099 Accrued Exp...	0.00	
					3,317.46	3,317.46
04/30/2024	04-01		REC SonicWall-April	536 · Computer Expenses	32.45	
			RCL SonicWall-April	137 · Prepaid expenses		32.45
			REC Dividend-April	367 · Dividend Income - Market		851.77
			REC Dividend-April	115 · Vanguard S/T Invest Gra...	191.77	
			Change in Market Value-April	115 · Vanguard S/T Invest Gra...	851.77	
			Change in Market Value-April	366 · Unrealized Gain/Loss on I...		191.77
			REC Insurance D&O//Liability-April	543 · Insurance Expense	10,358.70	
			RCL Insurance D&O//Liabilty-April	137 · Prepaid expenses		10,358.70
			REC WC Surcharge-April	522 · Worker's Compensation	16.91	
			RCL WC Surcharge-April	137 · Prepaid expenses		16.91
			REC WC-April	522 · Worker's Compensation	0.00	
			RCL WC-April	137 · Prepaid expenses	0.00	
			REC Office 365-April	536 · Computer Expenses	8.61	
			RCL Office 365-April	137 · Prepaid expenses		8.61
			REC DropBox-April	536 · Computer Expenses	9.99	
			RCL DropBox-April	137 · Prepaid expenses		9.99
			REC QB Pro Subscription	536 · Computer Expenses	45.75	
			RCL QB Pro Subscription	137 · Prepaid expenses		45.75
			REC Payroll Fee-April	540 · Office Supplies & Expenses	59.58	
			RCL Payroll Fee-April	137 · Prepaid expenses		59.58
			REC Trend AV-April	536 · Computer Expenses	13.21	
			RCL Trend AV-April	137 · Prepaid expenses		13.21
			REC PO Box Rent-April	540 · Office Supplies & Expenses	22.83	
			RCL PO Box Rent-April	137 · Prepaid expenses		22.83
					11,611.57	11,611.57
04/30/2024	4-30	Accounts Receivable	April A/R Paid	1200 · Accounts Receivable		6,500.00
		Accounts Receivable	615 Palos Verdes Drive W	310 · Plan Fees	700.00	

**PALOS VERDES HOMES ASSOCIATION**  
**Journal**  
**April 2024**

Date	Num	Name	Memo	Account	Debit	Credit
		Accounts Receivable	2433 Via Sonoma	310 · Plan Fees	2,100.00	
		Accounts Receivable	1420 Granvia Altamira	310 · Plan Fees	900.00	
		Accounts Receivable	528 Via Amar	310 · Plan Fees	300.00	
		Accounts Receivable	2616 Via Campesina	310 · Plan Fees	6,800.00	
		Accounts Receivable	2616 Via Campesina	310 · Plan Fees	6,800.00	
		Accounts Receivable	1600 Granvia Altamira	310 · Plan Fees		3,000.00
		Accounts Receivable	2428 Via Sonoma	310 · Plan Fees		3,000.00
		Accounts Receivable	1912 Via Coronel	310 · Plan Fees		5,100.00
					17,600.00	17,600.00
<b>TOTAL</b>					<b>32,529.03</b>	<b>32,529.03</b>