

PALOS VERDES HOMES ASSOCIATION
Balance Sheet
As of July 31, 2024
Preliminary - Unaudited

	Current Month	Last Year
ASSETS		
Current Assets		
Cash/MM	\$ 663,527	\$ 630,216
Investments	260,086	243,008
P.V. Art Jury Account	40	40
Prepaid Expenses	19,712	44,502
Undeposited Funds	-	1,504
Accounts Receivable	23,605	34,730
Subtotal	966,970	954,000
Property and Equipment	11,566	10,788
Total Assets	\$ 978,536	\$ 964,788
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 5,148	\$ 159
Payroll Tax Payable	2,350	3,151
Vacation Payable	2,036	9,587
Direct Deposit Payable	-	-
Accrued Expenses	361	7,859
Total Current Liabilities	9,895	20,757
Total Liabilities	9,895	20,757
CAPITAL		
Fund Balance	\$ 966,470	\$ 897,835
P.V. Art Jury Fund	138	138
Net Income	2,033	46,058
Total Capital	968,641	944,031
Total Liabilities & Capital	\$ 978,536	\$ 964,787

PALOS VERDES HOMES ASSOCIATION
Statement of Cash Flows
 July 2024

	Jul 24
OPERATING ACTIVITIES	
Net Income	6,333.04
Adjustments to reconcile Net Income to net cash provided by operations:	
137 · Prepaid expenses	9,758.04
2000 · Accounts Payable	8,749.13
242 · Accrued Expenses	1,138.53
242 · Accrued Expenses:242 A · Non-1099 Accrued Expenses	-630.64
Net cash provided by Operating Activities	25,348.10
INVESTING ACTIVITIES	
153 · Leasehold Improvements:163 · Depreciation	120.40
155 · Equipment:164 · Depreciation	139.49
157 · Software:165 · Amortization	4.42
Net cash provided by Investing Activities	264.31
Net cash increase for period	25,612.41
Cash at beginning of period	898,040.45
Cash at end of period	923,652.86

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

July 31, 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	85,133	66,408	18,725	85,133	66,408	18,725	87,965
A/R	-	-	-	-	-	-	-
Personal Appearance Fees		83	(83)	-	83	(83)	-
Miscellaneous Income	736	2,083	(1,347)	736	2,083	(1,347)	2,400
Completion and Compliance	6,590	1,583	5,007	6,590	1,583	5,007	1,500
Credit Card Fees	(309)		(309)	(309)		(309)	(33)
Total Fees	92,150	70,157	21,993	92,150	70,157	21,993	91,832
Interest Income-Checking/MM	12	1,666	(1,654)	12	1,666	(1,654)	1,777
Interest Income-S/T Invest			-	-	-	-	
Dividend Income - Market	2,277	1,041	1,236	2,277	1,041	1,236	680
Unrealized Gain/Loss on Invst	4,193	-	4,193	4,193	-	(1,975)	949
						-	
Total Interest	6,482	2,707	3,775	6,482	2,707	3,775	3,405
Total Revenue	98,633	72,864	25,768	98,633	72,864	25,769	95,237

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

July 31, 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
EXPENSES							
<u>Operating Expenses</u>							
<i>Personnel Expenses</i>							
Management Salaries	-	-	-	-	-	-	12,937
Management Severance	40,000	-	(40,000)	40,000	-	(40,000)	-
Staff Wages	23,671	21,666	(2,005)	23,671	21,666	(2,005)	8,102
Admin Discretionary Bonuses	-	1,000	1,000	-	1,000	1,000	-
Total Wages	63,671	22,666	(41,005)	63,671	22,666	(41,005)	21,040
			-			-	
<i>Related Expenses</i>							
Payroll Taxes	2,411	2,333	(78)	2,411	2,333	(78)	1,610
Discretionary Retirement Plan	-	1,250	1,250	-	1,250	1,250	-
Temporary/Contract Services	5,038	3,333	(1,705)	5,038	3,333	(1,705)	-
Accounting Services	2,300	2,166	(134)	2,300	2,166	(134)	2,000
Worker's Compensation	422	116	(306)	422	116	(306)	306
CC&R Retype Project	-	208	208	-	208	208	-
Accrued Vacation	-	-	-	-	-	-	-
Total Labor Expense	7,760	5,823	(1,937)	7,760	5,823	(1,937)	2,306
Total Personnel Expense	73,843	32,072	(41,770)	73,842	32,072	(41,770)	24,955
<u>Office</u>							
<u>Occupancy Expenses</u>							
Rent Expense	3,601	3,750	149	3,601	3,750	149	3,417
Utilities	1,037	583	(454)	1,037	583	(454)	539
Janitorial Service	-	-	-	-	-	-	-
Taxes - Property	-	208	208	-	208	208	-
Total Occupancy Expenses	4,638	4,541	(97)	4,638	4,541	(97)	3,956

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

July 31, 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
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PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

July 31, 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	11,250	891	10,359	11,250	891	10,704
Legal Fees	5,033	6,250	1,217	5,033	6,250	1,217	5,210
Art Jury Fees	1,139	3,750	2,611	1,139	3,750	2,611	2,482
Annual Audit	-	500	500	-	500	500	-
Annual Meeting	18	2,333	2,316	18	2,333	2,315	-
Board/Art Jury Conf.	62	125	62	62	125	63	-
City/Homes Assoc Events	-	-	-	-	-	-	-
Office Supplies & Expense	820	1,250	430	820	1,250	430	952
Deprec Exp - Leasehold Imprv	120	125	5	120	125	5	120
Deprec Exp - Equipment/Software	144	208	64	144	208	64	114
Computer Expenses	425	750	325	425	750	325	687
Fireproof Storage	-	-	-	-	-	-	-
Mileage Reimbursement	-	125	125	-	125	125	-
Archival/Digitizing Expense	-	4,166	4,166	-	4,166	4,166	-
Community Expenses - Olmsted	-	-	-	-	-	-	-
Member Communication Expense	-	1,000	1,000	-	1,000	1,000	-
Discretionary Financial Projects	-	-	-	-	-	-	-
Discretionary Website Upgrades	-	666	666	-	666	666	-
Litigation Expenses	-	-	-	-	-	-	-
IT Upgrades	-	3,750	3,750	-	3,750	3,750	-
Bad Debt Expense	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total Operating Expense	18,119	36,248	18,129	18,120	36,248	18,128	20,269
Total Expenses	96,600	72,862	(23,739)	96,600	72,861	(23,739)	49,180
Net Income/(Loss)	2,033	3	2,030	2,033	3	2,030	46,058

PALOS VERDES HOMES ASSOCIATION
Journal
July 2024

Date	Num	Name	Memo	Account	Debit	Credit		
07/31/2024	07-01		REC SonicWall-July	536 · Computer Expenses	32.45			
		RCL SonicWall-July	137 · Prepaid expenses			32.45		
		REC Dividend-July	367 · Dividend Income - Market	0.00				
		REC Dividend-July	107 · Vanguard Federal Money ...	0.00				
		Change in Market Value-July	115 · Vanguard S/T Invest Gra...	4,193.14				
		Change in Market Value-July	366 · Unrealized Gain/Loss on I...			4,193.14		
		REC Insurance D&O//Liability-July	543 · Insurance Expense	10,358.70				
		RCL Insurance D&O//Liabilty-July	137 · Prepaid expenses			10,358.70		
		REC WC Surcharge-July	522 · Worker's Compensation	16.91				
		RCL WC Surcharge-July	137 · Prepaid expenses			16.91		
		REC WC-July	522 · Worker's Compensation	0.00				
		RCL WC-July	137 · Prepaid expenses	0.00				
		REC Office 365-July	536 · Computer Expenses	8.61				
		RCL Office 365-July	137 · Prepaid expenses			8.61		
		REC DropBox-July	536 · Computer Expenses	9.99				
		RCL DropBox-July	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-July	540 · Office Supplies & Expenses	59.58				
		RCL Payroll Fee-July	137 · Prepaid expenses			59.58		
		REC Trend AV-July	536 · Computer Expenses	13.21				
		RCL Trend AV-July	137 · Prepaid expenses			13.21		
		REC PO Box Rent-July	540 · Office Supplies & Expenses	22.83				
		RCL PO Box Rent-July	137 · Prepaid expenses			22.83		
							14,761.17	14,761.17
		07/31/2024	07-02		REC Deprec-July	592 · Depreciation - Equipment	139.49	
				ACCR Deprec-July	164 · Depreciation			139.49
REC Software Amort-July	594 · Amortization - Software			4.42				
AMORT Software-July	165 · Amortization					4.42		
REC AJ-July	546 · Art Jury Fees			1,138.53				
ACCR AJ-July	242 · Accrued Expenses					1,138.53		
REC Leasehold-July	590 · Depreciation - Leasehold ...			120.40				
ACCR Leasehold-July	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-July	545 · Legal Fees			0.00				
ACCR Adams Stirling-July	242 · Accrued Expenses			0.00				
REC Sloat-July	545 · Legal Fees			0.00				
ACCR Sloat-July	242 · Accrued Expenses			0.00				
REC eMail Hosting-July	536 · Computer Expenses			0.00				
ACCR eMail Hosting-July	242 A · Non-1099 Accrued Exp...			0.00				
REC Stoker Tech-July	536 · Computer Expenses			0.00				
ACCR Stoker Tech-July	242 A · Non-1099 Accrued Exp...	0.00						
					1,402.84	1,402.84		
07/31/2024	7-31	Accounts Receivable Accounts Receivable	July A/R Paid 2536 Via Sanchez	1200 · Accounts Receivable 310 · Plan Fees	4,800.00	4,300.00		

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PALOS VERDES HOMES ASSOCIATION
Journal
July 2024

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Debit</u>	<u>Credit</u>
		Accounts Receivable	1565 Via Leon	310 · Plan Fees		300.00
		Accounts Receivable	2748 Via Anita	310 · Plan Fees		200.00
					4,800.00	4,800.00
TOTAL					<u>20,964.01</u>	<u>20,964.01</u>