

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

	Current Month	Last Year
<b>ASSETS</b>		
Current Assets		
Cash/MM	\$ 552,435	\$ 469,229
Investments	253,489	241,665
P.V. Art Jury Account	40	40
Prepaid Expenses	63,041	85,060
Undeposited Funds	-	401
Accounts Receivable	30,900	1,800
Long Term Receivables	24,055	
Subtotal	923,960	798,194
Property and Equipment	10,214	11,163
<b>Total Assets</b>	<b>\$ 934,173</b>	<b>\$ 809,357</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ (42)	\$ 2,138
Payroll Tax Payable	4,397	5,174
Vacation Payable	2,036	9,860
Direct Deposit Payable	-	-
Accrued Expenses	667	1,724
Total Current Liabilities	7,058	18,896
<b>Total Liabilities</b>	7,058	18,896
<b>CAPITAL</b>		
Fund Balance	\$ 897,835	\$ 607,006
P.V. Art Jury Fund	138	138
Net Income	29,142	183,318
<b>Total Capital</b>	927,115	790,462
<b>Total Liabilities &amp; Capital</b>	<b>\$ 934,173</b>	<b>\$ 809,357</b>

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

March 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	75,799	63,190	12,609	540,995	568,700	(27,705)	556,735
A/R	-	-	-	-	-	-	-
Personal Appearance Fees	-	-	-	-	1,000	(1,000)	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	13,687	63	14,250
Credit Card Fees	(94)	-	(94)	(249)	-	(249)	(200)
<b>Total Fees</b>	<b>78,755</b>	<b>67,711</b>	<b>11,044</b>	<b>566,435</b>	<b>610,387</b>	<b>(43,952)</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	5,400	-	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>19,800</b>	<b>10,860</b>	<b>10,867</b>
<b>Total Revenue</b>	<b>82,820</b>	<b>69,911</b>	<b>12,909</b>	<b>597,095</b>	<b>630,187</b>	<b>(33,092)</b>	<b>645,392</b>

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

March 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
<b>EXPENSES</b>							
<u>Operating Expenses</u>							
<i>Personnel Expenses</i>							
Management Salaries	35,000	13,260	(21,430)	113,661	119,280	5,619	108,110
Management Bonuses	-	310	310	-	2,770	2,770	1,750
Staff Wages	22,538	9,020	(13,518)	96,153	81,120	(15,033)	85,708
Admin Discretionary Bonuses	-	310	-	6,000	2,770	(3,230)	1,000
<b>Total Wages</b>	<b>57,538</b>	<b>22,900</b>	<b>(34,638)</b>	<b>215,815</b>	<b>205,940</b>	<b>(9,875)</b>	<b>196,568</b>
<i>Related Expenses</i>							
Payroll Taxes	4,828	1,970	(2,858)	19,032	17,690	(1,342)	17,025
Discretionary Retirement Plan	-	1,192	1,192	-	10,724	10,724	14,285
Temporary/Contract Services	2,113	417	(1,696)	2,233	3,750	1,518	-
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	-	211	211	-	1,876	1,876	-
Accrued Vacation	(7,551)	-	7,551	-	-	-	-
<b>Total Labor Expense</b>	<b>8,957</b>	<b>5,889</b>	<b>(3,068)</b>	<b>41,728</b>	<b>52,940</b>	<b>11,212</b>	<b>46,405</b>
<b>Total Personnel Expense</b>	<b>58,944</b>	<b>28,789</b>	<b>(30,155)</b>	<b>257,542</b>	<b>258,880</b>	<b>1,338</b>	<b>242,973</b>
<i>Office</i>							
<u>Occupancy Expenses</u>							
Rent Expense	3,601	3,500	(101)	31,019	31,500	481	29,033
Utilities	716	550	(166)	5,199	4,950	(249)	4,312
Janitorial Service	-	-	-	-	-	-	500
Taxes - Property	-	183	183	1,134	1,651	517	1,078
<b>Total Occupancy Expenses</b>	<b>4,317</b>	<b>4,233</b>	<b>(84)</b>	<b>37,352</b>	<b>38,101</b>	<b>749</b>	<b>34,923</b>

# PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

March 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	10,704	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	2,900	(153)	20,669	26,300	5,631	19,760
Annual Audit	-	480	480	5,600	4,200	(1,400)	5,400
Annual Meeting	57	2,350	2,293	21,752	21,030	(722)	20,539
City/Homes Assoc Events	-	100	100	804	900	96	-
Office Supplies & Expense	1,768	1,300	(468)	10,753	11,700	947	9,700
Deprec Exp - Leasehold Imprv	120	121	1	1,084	1,087	3	1,084
Deprec Exp - Equipment/Software	144	116	(28)	1,075	1,026	(49)	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	-	4,170	4,170	-	37,490	37,490	-
Community Expenses - Olmsted	-	-	-	-	-	-	-
Discretionary Financial Projects	-	1,417	1,417	-	12,749	12,749	-
Discretionary Website Upgrades	450	625	175	450	5,625	5,175	-
Gain/Loss on Disposal of Assets	-	-	-	-	-	-	-
IT Upgrades	-	2,000	2,000	-	18,000	18,000	-
Member Communication Expense	-	1,500	1,500	-	13,500	13,500	-
Bad Debt Expense	-	-	-	35	-	(35)	-
	-	-	-	-	-	-	-
<b>Total Operating Expense</b>	<b>19,143</b>	<b>37,012</b>	<b>17,869</b>	<b>273,059</b>	<b>333,007</b>	<b>59,948</b>	<b>184,179</b>
<b>Total Expenses</b>	<b>82,404</b>	<b>70,034</b>	<b>(12,370)</b>	<b>567,953</b>	<b>629,988</b>	<b>62,035</b>	<b>462,075</b>
<b>Net Income/(Loss)</b>	<b>416</b>	<b>(123)</b>	<b>539</b>	<b>29,142</b>	<b>199</b>	<b>28,943</b>	<b>183,318</b>

**PALOS VERDES HOMES ASSOCIATION**  
**Journal**  
**March 2024**

Date	Num	Name	Memo	Account	Debit	Credit
03/31/2024	03-01		REC SonicWall-March	536 · Computer Expenses	32.45	
			RCL SonicWall-March	137 · Prepaid expenses		32.45
			REC Dividend-March	367 · Dividend Income - Market		834.58
			REC Dividend-March	367 · Dividend Income - Market	834.58	
			Change in Market Value-March	115 · Vanguard S/T Invest Gra...	1,825.39	
			Change in Market Value-March	366 · Unrealized Gain/Loss on I...		1,825.39
			REC Insurance D&O//Liability-March	543 · Insurance Expense	10,703.99	
			RCL Insurance D&O//Liabilty-March	137 · Prepaid expenses		10,703.99
			REC WC Surcharge-March	522 · Worker's Compensation	16.91	
			RCL WC Surcharge-March	137 · Prepaid expenses		16.91
			REC WC-March	522 · Worker's Compensation	0.00	
			RCL WC-March	137 · Prepaid expenses	0.00	
			REC Office 365-March	536 · Computer Expenses	8.61	
			RCL Office 365-March	137 · Prepaid expenses		8.61
			REC DropBox-March	536 · Computer Expenses	9.99	
			RCL DropBox-March	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-March	540 · Office Supplies & Expenses	59.58	
			RCL Payroll Fee-March	137 · Prepaid expenses		59.58
			REC Trend AV-March	536 · Computer Expenses	13.21	
			RCL Trend AV-March	137 · Prepaid expenses		13.21
			REC PO Box Rent-March	540 · Office Supplies & Expenses	22.83	
			RCL PO Box Rent-March	137 · Prepaid expenses		22.83
					13,573.29	13,573.29
03/31/2024	2403...		To Clear Balance per 4.11.24 Email (...)	208D - de Rosa	1,833.93	
			To Clear Balance per 4.11.24 Email (...)	208N - Nash	5,716.71	
			To Clear Balance per 4.11.24 Email (...)	502E · Hourly Vacation		7,550.64
					7,550.64	7,550.64
03/31/2024	02-02		REC Deprec-Feb	592 · Depreciation - Equipment	139.49	
			ACCR Deprec-Feb	164 · Depreciation		139.49
			REC Software Amort-Feb	594 · Amortization - Software	4.42	
			AMORT Software-Feb	165 · Amortization		4.42
			REC AJ-Feb	546 · Art Jury Fees		6,106.30
			ACCR AJ-Feb	242 · Accrued Expenses	6,106.30	
			REC Leasehold-Feb	590 · Depreciation - Leasehold ...	120.40	
			ACCR Leasehold-Feb	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-Feb	545 · Legal Fees	0.00	
			ACCR Adams Stirling-Feb	242 · Accrued Expenses	0.00	
			REC Sloat-Feb	545 · Legal Fees	0.00	
			ACCR Sloat-Feb	242 · Accrued Expenses	0.00	
			REC eMail Hosting-Feb	536 · Computer Expenses	0.00	
			ACCR eMail Hosting-Feb	242 A · Non-1099 Accrued Exp...	0.00	
			REC Stoker Tech-Feb	536 · Computer Expenses	0.00	

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**Journal**  
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Date	Num	Name	Memo	Account	Debit	Credit
			ACCR Stoker Tech-Feb	242 A · Non-1099 Accrued Exp...	0.00	
					6,370.61	6,370.61
03/31/2024	05-03	Accounts Receivable		1200 · Accounts Receivable		24,055.00
		Accounts Receivable		170 · Long term Receivables	24,055.00	
					24,055.00	24,055.00
03/31/2024	3-31	Accounts Receivable	March A/R Paid	1200 · Accounts Receivable	14,100.00	
		Accounts Receivable	2509 Via Anita	310 · Plan Fees	3,300.00	
		Accounts Receivable	1380 Via Romero	310 · Plan Fees	1,200.00	
		Accounts Receivable	1621 Via Lazo	310 · Plan Fees	2,100.00	
		Accounts Receivable	1321 Via Gabriel	310 · Plan Fees		8,400.00
		Accounts Receivable	2941 Via Pacheco	310 · Plan Fees		900.00
		Accounts Receivable	1321 Via Gabriel	310 · Plan Fees		8,400.00
		Accounts Receivable	1705 Via Zurita	310 · Plan Fees		1,500.00
		Accounts Receivable	2420 Via Carrillo	310 · Plan Fees		1,500.00
					20,700.00	20,700.00
<b>TOTAL</b>					<b>72,249.54</b>	<b>72,249.54</b>