PALOS VERDES HOMES ASSOCIATION
Balance Sheet
As of January 31, 2023

	Current Month	Last Year
ASSETS		
Current Assets		
Cash	$ 368,811	$ 287,569
Investments	241,007	248,701
P.V. Art Jury Account	40	39
Prepaid Expenses	105,851	101,366
Accounts Receivable	7,635	-
Subtotal	723,343	637,675
Property and Equipment	11,762	15,709
Total Assets	$ 735,105	$ 653,384
LIABILITIES		
Current Liabilities		
Accounts Payable	$ -	$ 1,202
Payroll Tax Payable	4,754	4,623
Vacation Payable	9,860	11,454
Direct Deposit Payable	-	-
Accrued Expenses	3,825	15,546
Total Current Liabilities	18,438	32,824
Total Liabilities	18,438	32,824
CAPITAL		
Fund Balance	607,006	453,325
P.V. Art Jury Fund	138	138
Net Income	109,523	167,097
Total Capital	716,667	620,560
Total Liabilities & Capital	$ 735,105	$ 653,384

PALOS VERDES HOMES ASSOCIATION
Statement of Cash Flows
January 2023

OPERATING ACTIVITIES	
Net Income	21,615
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1200 - Accounts Receivable	(2,100)
137 - Prepaid expenses	10,718
2000 - Accounts Payable	(159)
2100 - Payroll Liabilities	4,754
242 - Accrued Expenses	1,665
Net cash provided by Operating Activities	36,492
INVESTING ACTIVITIES	
153 · Leasehold Improvements:163 · Depreciation	120
155 · Equipment:164 · Depreciation	147
157 · Software:165 · Amortization	33
Net cash provided by Investing Activities	301
Net cash increase for period	36,793
Cash at beginning of period	573,065
Cash at end of period	609,858

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

January 31, 2023

	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	60,761	62,555	(1,794)	415,924	437,875	(21,951)	522,863
Personal Appearance Fees	500	450	50	500	450	50	1,350
Miscellaneous Income	1,250	334	916	27,226	2,336	24,890	2,275
Completion and Compliance	1,000	2,542	(1,542)	10,500	17,793	(7,293)	16,750
Credit Card Fees	12	-	12	(47)	-	(47)	(65)
Total Fees	63,523	65,881	(2,358)	454,103	458,454	(4,351)	543,173
Interest Income - Savings	1,003	8	994	4,750	58	4,692	132
Interest Income - Market	507	384	123	3,131	2,686	445	3,343
Unrealized Gain/Loss on Invst	3,337	-	3,337	270	-	270	(7,680)
Total Interest	4,847	392	4,455	8,150	2,744	5,406	(4,205)
Total Revenue	68,370	66,273	2,097	462,254	461,198	1,055	538,968

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

January 31, 2023

	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							
Operating Expenses							
Personnel Expense							
Management Salaries	12,937	13,067	130	82,235	91,467	9,232	48,278
Management Bonuses	-	-	-	1,750	-	(1,750)	3,500
Staff Wages	8,761	10,558	1,797	68,322	73,910	5,588	96,548
Admin Discretionary Bonuses	-	617	-	1,000	4,318	-	4,402
Total Wages	21,698	24,242	1,927	153,308	169,695	13,069	152,728
Related Expenses							
Payroll Taxes	3,151	2,050	(1,101)	13,219	14,350	1,131	13,117
Discretionary Retirement Plan	-	1,509	1,509	-	10,559	10,559	10,122
Temporary/Contract Services	-	417	417	-	2,917	2,917	20,000
Accounting Services	1,500	1,500	-	11,099	10,500	(599)	10,500
Worker's Compensation	87	92	5	859	642	(217)	551
CC&R Retype Project	-	208	-	-	1,458	-	718
Accrued Vacation	-	-	-	-	-	-	-
Total Labor Expense	4,738	5,776	831	25,177	40,426	13,791	55,008
Total Personnel Expense	26,435	30,018	2,758	178,485	210,121	26,860	207,736
Office							
Occupancy Expenses							
Rent Expense	3,171	3,267	96	22,200	22,867	667	21,995
Utilities	484	450	(34)	3,193	3,150	(43)	3,022
Janitorial Service	500	-	(500)	500	-	(500)	-
Taxes - Property	-	188	188	1,078	1,313	235	1,287
Total Occupancy Expenses	4,155	3,905	(251)	26,971	27,330	359	26,304

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

January 31, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Last Year YTD
Operating Expenses							
Insurance Expense	10,704	12,500	1,796	73,398	87,500	14,102	62,366
Legal Fees	1,350	6,250	4,900	18,858	43,750	24,892	18,914
Art Jury Fees	2,152	3,383	1,231	15,187	23,683	8,496	24,147
Annual Audit	-	450	450	5,400	3,150	(2,250)	4,500
Annual Meeting	-	2,666	2,666	19,092	18,668	(424)	11,766
City/Homes Assoc Events	-	100	100	-	700	700	-
Office Supplies & Expense	1,347	1,333	(14)	7,538	9,333	1,795	7,526
Deprec Exp - Leasehold Imprv	120	117	(4)	843	817	(26)	843
Deprec Exp - Equipment/Software	180	233	53	1,262	1,633	372	2,278
Computer Expenses	311	542	231	5,099	3,792	(1,307)	4,277
Fireproof Storage	-	417	417	-	2,917	2,917	-
Mileage Reimbursement	-	100	100	600	700	100	600
Archival/Digitizing Expense	-	1,667	1,667	-	11,667	11,667	-
Community Expenses-Olmsted	-	167	167	-	1,167	1,167	613
Member Communication Expense	-	292	292	-	2,043	2,043	-
Discretionary Financial Projects	-	1,417	1,417	-	9,917	9,917	-
Discretionary Website Upgrades	-	417	417	-	2,917	2,917	-
Gain/Loss on Disposal of Assets	-	-	-	-	-	-	-
Total Operating Expenses	16,165	32,050	15,885	147,276	224,353	77,078	137,830
Total Expenses	46,756	65,973	18,392	352,731	461,804	104,297	371,871
Net Income/(Loss)	21,615	301	21,314	109,523	(606)	110,128	167,097

PALOS VERDES HOMES ASSOCIATION
Journal Entries
January 2023

Num	Memo	Account	Debit	Credit
01-01	REC SonicWall-Jan	536 · Computer Expenses	26.37	
	RCL SonicWall-Jan	137 · Prepaid expenses		26.37
	REC Domain Name-Jan	536 · Computer Expenses	3.33	
	RCL Domain Name-Jan	137 · Prepaid expenses		3.33
	REC Dividend-Jan	115 · Vanguard S/T Invest Grade Shrs	507.06	
	REC Dividend-Jan	367 · Dividend Income - Market		507.06
	Change in Market Value-Jan	115 · Vanguard S/T Invest Grade Shrs	3,337.24	
	Change in Market Value-Jan	366 · Unrealized Gain/Loss on Invest.		3,337.24
	REC WC Dividend	522 · Worker's Compensation		13.43
	RCL WC Dividend	137 · Prepaid expenses	13.43	
	REC Office 365-Jan	536 · Computer Expenses	8.58	
	RCL Office 365-Jan	137 · Prepaid expenses		8.58
	REC DropBox-Jan	536 · Computer Expenses	9.99	
	RCL DropBox-Jan	137 · Prepaid expenses		9.99
	REC QB Pro Subscription-Jan	536 · Computer Expenses	20.68	
	RCL QB Pro Subscription-Jan	137 · Prepaid expenses		20.68
	REC Payroll Fee-Jan	540 · Office Supplies & Expenses	59.58	
	RCL Payroll Fee-Jan	137 · Prepaid expenses		59.58
	REC Trend AV-Jan	536 · Computer Expenses	12.58	
	RCL Trend AV-Jan	137 · Prepaid expenses		12.58
	REC Web Hosting-Jan	536 · Computer Expenses	11.42	
	RCL Web Hosting-Jan	137 · Prepaid expenses		11.42
	REC PO Box Rent-Jan	540 · Office Supplies & Expenses	21.50	
	RCL PO Box Rent-Jan	137 · Prepaid expenses		21.50
			4,031.76	4,031.76
01-02	REC Deprec-Jan	592 · Depreciation - Equipment	147.38	
	ACCR Deprec-Jan	164 · Depreciation		147.38
	REC Software Amort-Jan	594 · Amortization - Software	32.86	
	AMORT Software-Jan	165 · Amortization		32.86
	REC Leasehold-Jan	590 · Depreciation - Leasehold Improv	120.40	
	ACCR Leasehold-Jan	163 · Depreciation		120.40
	REC Insurance D&O/Liability-Jan	543 · Insurance Expense	10,703.99	
	RCL Insurance D&O/Liability-Jan	137 · Prepaid expenses		10,703.99
	REC Adams Stirling-Jan	545 · Legal Fees	1,350.00	
	ACCR Adams Stirling-Jan	242 · Accrued Expenses		1,350.00
	REC eMail Hosting-Jan	536 · Computer Expenses	143.52	
	ACCR eMail Hosting-Jan	242 A · Non-1099 Accrued Expenses		143.52
	REC Linode-Jan	536 · Computer Expenses	20.00	
	ACCR Linode-Jan	242 A · Non-1099 Accrued Expenses		20.00
	REC AJ-Jan	546 · Art Jury Fees	2,151.89	
	ACCR AJ-Jan	242 · Accrued Expenses		2,151.89
	REC RealQuest-Jan	540 · Office Supplies & Expenses	159.14	
	ACCR RealQuest-Jan	242 A · Non-1099 Accrued Expenses		159.14
			14,829.18	14,829.18
TOTAL			**18,860.94**	**18,860.94**