PALOS VERDES HOMES ASSOCIATION
Balance Sheet
As of January 31, 2022

	Current Month	Last Year
ASSETS		
Current Assets		
Cash	$ 287,569	$ 149,175
Investments	248,701	187,105
P.V. Art Jury Account	39	39
Prepaid Expenses	102,109	108,102
Accounts Receivable	-	-
Subtotal	638,419	444,421
Property and Equipment	15,709	20,605
Total Assets	$ 654,128	$ 465,027
LIABILITIES		
Current Liabilities		
Accounts Payable	$ 1,202	$ 998
Payroll Tax Payable	4,623	3,848
Vacation Payable	11,454	9,351
Direct Deposit Payable	-	-
Accrued Expenses	18,101	84,093
Total Current Liabilities	35,379	98,290
Total Liabilities	35,379	98,290
CAPITAL		
Fund Balance	453,157	246,130
P.V. Art Jury Fund	138	138
Net Income	165,453	120,468
Total Capital	618,748	366,737
Total Liabilities & Capital	$ 654,128	$ 465,027

PALOS VERDES HOMES ASSOCIATION
Statement of Cash Flows
January 2022

OPERATING ACTIVITIES	
Net Income	5,311
Adjustments to reconcile Net Income to net cash provided by operations:	
137 · Prepaid expenses	10,210
2000 · Accounts Payable	(9,148)
2100 · Payroll Liabilities	2,186
242 · Accrued Expenses	7,729
Net cash provided by Operating Activities	16,289
INVESTING ACTIVITIES	
153 · Leasehold Improvements:163 · Depreciation	120
155 · Equipment:164 · Depreciation	241
157 · Software:165 · Amortization	88
Net cash provided by Investing Activities	450
Net cash increase for period	16,739
Cash at beginning of period	519,571
Cash at end of period	536,309

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

January 31, 2022

	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	61,413	51,900	9,513	522,863	363,300	159,563	391,818
Personal Appearance Fees	450	450	-	1,350	1,350	-	450
Miscellaneous Income	900	400	500	2,275	2,000	275	2,960
Completion and Compliance	1,250	2,500	(1,250)	16,750	17,500	(750)	16,970
Credit Card Fees	8	-	8	(65)	-	(65)	(260)
Total Fees	64,021	55,250	8,771	543,173	384,150	159,023	411,938
Interest Income - Savings	14	13	1	132	89	43	88
Interest Income - Market	313	350	(37)	3,343	2,450	893	2,871
Unrealized Gain/Loss on Invst	(3,271)	-	(3,271)	(7,680)	-	(7,680)	1,705
Total Interest	(2,943)	363	(3,306)	(4,205)	2,539	(6,744)	4,664
Lugliani Settlement	-	-	-	-	-	-	65,441
Total Revenue	61,078	55,613	5,465	538,968	386,689	152,279	482,044

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

January 31, 2022

	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							
Manager's Salary	6,897	6,900	3	48,278	48,300	22	46,871
Manager Bonus	3,500	-	(3,500)	3,500	-	(3,500)	-
Staff Wages	13,795	13,000	(795)	96,548	91,000	(5,548)	92,965
Admin Discretionary Bonus	629	400	(229)	4,402	2,900	(1,502)	-
Total Wages	24,821	20,300	(4,521)	152,728	142,200	(10,528)	139,836
Related Expenses							
Payroll Taxes	3,051	1,800	(1,251)	13,117	12,200	(917)	12,122
Discretionary Retirement Plan	1,400	1,400	-	9,700	9,600	(100)	15,713
Temporary/Contract Services	-	-	-	20,000	20,000	-	652
Accounting Services	1,500	1,500	-	10,500	10,500	-	10,500
Worker's Compensation	56	100	44	551	700	149	476
CC&R Retype Project	300	300	-	2,100	2,100	-	-
Accrued Vacation	-	-	-	-	-	-	-
Total Labor Expense	6,307	5,100	(1,207)	55,968	55,100	(868)	39,462
Total Personnel Expense	31,127	25,400	(5,727)	208,697	197,300	(11,397)	179,298
Office							
Occupancy Expenses							
Rent Expense	3,142	3,190	48	21,995	22,042	47	21,860
Utilities	429	450	21	3,022	3,050	28	2,975
Janitorial Service	-	-	-	-	-	-	-
Taxes - Property	184	184	0	1,287	1,286	(1)	1,089
Total Occupancy Expenses	3,755	3,824	69	26,304	26,378	74	25,924

PALOS VERDES HOMES ASSOCIATION

Income Statement: Budget Variance

Month Ending

January 31, 2022

	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	10,241	10,921	680	61,703	75,749	14,046	39,623
Legal Fees	4,478	5,250	772	18,914	36,750	17,836	32,628
Art Jury Fees	3,908	3,000	(908)	24,147	21,000	(3,147)	15,495
Annual Audit	-	-	-	4,500	4,500	-	4,500
Annual Meeting	-	-	-	11,766	11,200	(566)	24,708
City/Homes Assoc Events	-	-	-	-	-	-	-
Office Supplies & Expense	992	1,334	342	7,526	9,335	1,809	6,483
Deprec Exp - Leasehold Imprv	120	117	(3)	843	818	(25)	843
Deprec Exp - Equipment/Software	329	324	(5)	2,278	2,265	(13)	3,113
Computer Expenses	362	600	238	4,277	4,832	555	3,389
Fireproof Storage	500	500	-	500	500	-	-
Mileage Reimbursement	-	-	-	600	600	-	600
Retirement Expenses	-	-	-	-	-	-	750
Community Expenses-Olmsted	209	209	-	1,460	1,459	(1)	-
Member Communication Expense	-	-	-	-	-	-	-
Litigation Expenses	-	-	-	-	-	-	24,222
Gain/Loss on Disposal of Assets	-	-	-	-	-	-	-
Total Operating Expenses	21,139	22,255	1,116	138,514	169,008	30,494	156,353
Total Expenses	56,021	51,479	(4,542)	373,515	392,686	19,171	361,575
Net Income/(Loss)	5,056	4,134	922	165,453	(5,997)	171,450	120,468

PALOS VERDES HOMES ASSOCIATION
Journal Entries
January 2022

Num	Memo	Account	Debit	Credit
01-01	REC SonicWall-Jan	536 · Computer Expenses	25.12	
	RCL SonicWall-Jan	137 · Prepaid expenses		25.12
	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	313.46	
	REC Dividend-Jan	367 · Dividend Income - Market		313.46
	Change in Market Value-Jan	115 · Vanguard S/T Invest Grade Shrs		3,271.33
	Change in Market Value-Jan	366 · Unrealized Gain/Loss on Invest.	3,271.33	
	REC WC Surcharge-Jan	522 · Worker's Compensation	3.54	
	RCL WC Surcharge-Jan	137 · Prepaid expenses		3.54
	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 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	12.59	
	RCL Trend AV-Jan	137 · Prepaid expenses		12.59
	REC QB Backup-Jan	536 · Computer Expenses	8.33	
	RCL QB Backup-Jan	137 · Prepaid expenses		8.33
	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	18.83	
	RCL PO Box Rent-Jan	137 · Prepaid expenses		18.83
	REC Elementor-Jan	536 · Computer Expenses	4.08	
	RCL Elementor-Jan	137 · Prepaid expenses		4.08
			3,750.18	3,750.18
01-02	REC Deprec-Jan	592 · Depreciation - Equipment	241.33	
	ACCR Deprec-Jan	164 · Depreciation		241.33
	REC Software Amort-Jan	594 · Amortization - Software	87.88	
	AMORT Software-Jan	165 · Amortization		87.88
	REC AJ-Jan	546 · Art Jury Fees	3,908.04	
	ACCR AJ-Jan	242 · Accrued Expenses		3,908.04
	REC Leasehold-Jan	590 · Depreciation - Leasehold Improv	120.40	
	ACCR Leasehold-Jan	163 · Depreciation		120.40
	REC Insurance D&O/Liability	543 · Insurance Expense	10,240.53	
	RCL Insurance D&O/Liability	137 · Prepaid expenses		10,240.53
	REC Adams Stirling-Jan	545 · Legal Fees	3,528.00	
	ACCR Adams Stirling-Jan	242 · Accrued Expenses		3,528.00
	REC Admin Discretionary Bo...	502C · Hourly Bonus	628.82	
	ACCR Admin Discretionary B...	242 A · Non-1099 Accrued Expenses		628.82
	REC Discretionary Retiremen...	520 · Retirement Plan Contributions	1,400.00	
	ACCR Discretionary Retirem...	242 A · Non-1099 Accrued Expenses		1,400.00
	REC Prop Taxes-Jan	539 · Taxes - Property	183.82	
	ACCR Prop Taxes-Jan	242 A · Non-1099 Accrued Expenses		183.82
	REC eMail Hosting-Jan	536 · Computer Expenses	130.42	
	ACCR eMail Hosting-Jan	242 A · Non-1099 Accrued Expenses		130.42
	REC Olmsted Celebration-Jan	526 · Community Expenses	209.00	
	ACCR Olmsted Celebration-J...	242 · Accrued Expenses		209.00
	REC CC&R Retype-Jan	527 · CC&R Retype Project	300.00	
	ACCR CC&R Retype-Jan	242 · Accrued Expenses		300.00
	REC WC Credit	522 · Worker's Compensation		16.63
	RCL WC Credit	137 · Prepaid expenses	16.63	
	REC Fireproof Storage-Jan	535 · Fireproof Storage	500.00	
	ACCR Fireproof Storage-Jan	242 A · Non-1099 Accrued Expenses		500.00
			21,494.87	21,494.87
TOTAL			**25,245.05**	**25,245.05**