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

	Current Month	Last Year
ASSETS		
Current Assets		
Cash/MM	$ 708,231	$ 431,056
Investments	241,985	232,424
P.V. Art Jury Account	40	677
Prepaid Expenses	12,809	11,354
Accounts Receivable	43,155	-
Subtotal	1,006,220	675,511
Property and Equipment	10,084	12,665
Total Assets	$ 1,016,304	$ 688,176
LIABILITIES		
Current Liabilities		
Accounts Payable	$ 880	$ 638
Payroll Tax Payable	2,856	3,445
Vacation Payable	9,587	9,860
Direct Deposit Payable	-	-
Accrued Expenses	10,960	6,158
Total Current Liabilities	24,283	20,100
Total Liabilities	24,283	20,100
CAPITAL		
Fund Balance	897,835	607,006
P.V. Art Jury Fund	138	138
Net Income	94,047	60,931
Total Capital	992,020	668,075
Total Liabilities & Capital	$ 1,016,304	$ 688,176

PALOS VERDES HOMES ASSOCIATION
Statement of Cash Flows
October 2023

OPERATING ACTIVITIES	
Net Income	8,059
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1200 - Accounts Receivable	(4,600)
137 - Prepaid expenses	10,168
2000 - Accounts Payable	(427)
2100 - Payroll Liabilities	(149)
242 - Accrued Expenses	4,763
Net cash provided by Operating Activities	17,814
INVESTING ACTIVITIES	
153 · Leasehold Improvements:163 · Depreciation	120
155 · Equipment:164 · Depreciation	110
157 · Software:165 · Amortization	4
Net cash provided by Investing Activities	235
Net cash increase for period	18,049
Cash at beginning of period	932,207
Cash at end of period	950,255

PALOS VERDES HOMES ASSOCIATION
Income Statement: Budget Variance
Month Ending
October 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	47,450	63,190	(15,740)	263,606	252,760	10,846	243,045
A/R	4,600	-	4,600	15,925	-	15,925	-
Personal Appearance Fees	-	-	-	-	-	-	-
Miscellaneous Income	1,900	3,000	(1,100)	6,280	12,000	(5,720)	5,300
Completion and Compliance	2,250	1,521	729	8,250	6,083	2,167	7,000
Credit Card Fees	18	-	18	(55)	-	(55)	(22)
Total Fees	56,218	67,711	(11,493)	294,006	270,843	23,163	255,323
Interest Income - Checking/MM	2,101	1,600	501	7,623	6,400	1,223	1,856
Interest Income - S/T Invest	733	600	133	2,821	2,400	421	1,683
Unrealized Gain/Loss on Invst	(976)	-	(976)	(2,216)	-	(2,216)	(6,866)
Total Interest	1,858	2,200	(342)	8,229	8,800	(571)	(3,327)
Total Revenue	58,076	69,911	(11,835)	302,235	279,643	22,592	251,996

PALOS VERDES HOMES ASSOCIATION
Income Statement: Budget Variance
Month Ending
October 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	13,260	323	51,749	53,020	1,271	43,424
Management Bonuses	-	310	310	-	1,230	1,230	-
Staff Wages	4,998	9,020	4,022	29,602	36,060	6,458	41,171
Admin Discretionary Bonuses	-	310	-	-	1,230	-	-
Total Wages	17,935	22,900	4,655	81,350	91,540	8,960	84,595
Related Expenses							
Payroll Taxes	1,372	1,970	598	6,221	7,870	1,649	6,472
Discretionary Retirement Plan	-	1,192	1,192	-	4,766	4,766	-
Temporary/Contract Services	505	417	(88)	505	1,668	1,163	-
Accounting Services	2,000	2,000	-	8,000	8,000	-	6,000
Worker's Compensation	306	100	(206)	1,223	400	(823)	538
CC&R Retype Project	-	210	-	-	834	-	-
Accrued Vacation	-	-	-	-	-	-	-
Total Labor Expense	4,183	5,889	1,496	15,949	23,538	6,755	13,010
Total Personnel Expense	22,117	28,789	6,152	97,300	115,078	15,714	97,605
Office							
Occupancy Expenses							
Rent Expense	3,417	3,500	83	13,667	14,000	333	12,685
Utilities	552	550	(2)	2,178	2,200	22	1,791
Janitorial Service	-	-	-	-	-	-	-
Taxes - Property	-	184	184	-	735	735	-
Total Occupancy Expenses	3,969	4,234	265	15,845	16,935	1,090	14,476

PALOS VERDES HOMES ASSOCIATION
Income Statement: Budget Variance
Month Ending
October 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	42,471	50,000	7,529	41,749
Legal Fees	9,183	6,250	(2,933)	37,291	25,000	(12,291)	14,628
Art Jury Fees	1,751	3,000	1,249	7,389	11,700	4,311	9,048
Annual Audit	-	480	480	-	1,900	1,900	5,400
Annual Meeting	-	2,350	2,350	-	9,370	9,370	-
City/Homes Assoc Events	804	100	(704)	804	400	(404)	-
Office Supplies & Expense	649	1,300	651	3,376	5,200	1,824	3,787
Deprec Exp - Leasehold Imprv	120	121	1	482	483	1	482
Deprec Exp - Equipment/Software	114	114	(0)	457	456	(1)	720
Computer Expenses	606	667	61	2,473	2,668	195	2,870
Fireproof Storage	-	417	417	-	1,668	1,668	-
Mileage Reimbursement	-	100	100	300	400	100	300
Archival/Digitizing Expense	-	4,170	4,170	-	16,670	16,670	-
Community Expenses-Olmsted	-	-	-	-	-	-	-
Member Communication Expense	-	1,500	1,500	-	6,000	6,000	-
Discretionary Financial Projects	-	1,417	1,417	-	5,668	5,668	-
Discretionary Website Upgrades	-	625	625	-	2,500	2,500	-
Gain/Loss on Disposal of Assets	-	2,000	2,000	-	8,000	8,000	-
Bad Debt Expense	-	-	-	-	-	-	-
Total Operating Expenses	23,931	37,111	13,180	95,043	148,083	53,040	78,984
Total Expenses	50,017	70,134	19,597	208,188	280,096	69,844	191,065
Net Income/(Loss)	8,059	(223)	8,282	94,047	(453)	94,500	60,931

PALOS VERDES HOMES ASSOCIATION
Journal Entries
October 2023

Num	Memo	Account	Debit	Credit
10-01	REC Refund of Harry& David (Miles P.)	540 · Office Supplies & Expenses		158.05
	REC Refund of Harry & David (Miles P.)	103 · Malaga Bank Checking	158.05	
	REC SonicWall-Oct	536 · Computer Expenses	13.20	
	RCL SonicWall-Oct	137 · Prepaid expenses		13.20
	REC Dividend-Oct	115 · Vanguard S/T Invest Grade Shrs	732.90	
	REC Dividend-Oct	367 · Dividend Income - Market		732.90
	Change in Market Value-Oct	115 · Vanguard S/T Invest Grade Shrs		975.75
	Change in Market Value-Oct	366 · Unrealized Gain/Loss on Invest.	975.75	
	REC Insurance D&O/Liability-Oct	543 · Insurance Expense	10,703.99	
	RCL Insurance D&O/Liability-Oct	137 · Prepaid expenses		10,703.99
	REC WC Surcharge-Oct	522 · Worker's Compensation	16.91	
	RCL WC Surcharge-Oct	137 · Prepaid expenses		16.91
	REC Office 365-Oct	536 · Computer Expenses	8.58	
	RCL Office 365-Oct	137 · Prepaid expenses		8.58
	REC DropBox-Oct	536 · Computer Expenses	9.99	
	RCL DropBox-Oct	137 · Prepaid expenses		9.99
	REC QB Pro Subscription-Oct	536 · Computer Expenses	45.75	
	RCL QB Pro Subscription-Oct	137 · Prepaid expenses		45.75
	REC Payroll Fee-Oct	540 · Office Supplies & Expenses	59.58	
	RCL Payroll Fee-Oct	137 · Prepaid expenses		59.58
	REC Trend AV-Oct	536 · Computer Expenses	13.21	
	RCL Trend AV-Oct	137 · Prepaid expenses		13.21
	REC PO Box Rent-Oct	540 · Office Supplies & Expenses	22.83	
	RCL PO Box Rent-Oct	137 · Prepaid expenses		22.83
	REC Copier-Oct	540 · Office Supplies & Expenses	240.90	
	RCL Copier-Oct	137 · Prepaid expenses		240.90
			13,001.64	13,001.64
10-02	REC Deprec-Oct	592 · Depreciation - Equipment	109.90	
	ACCR Deprec-Oct	164 · Depreciation		109.90
	REC Amort-Oct	594 · Amortization - Software	4.42	
	AMORT Software-Oct	165 · Amortization		4.42
	REC Leasehold-Oct	590 · Depreciation - Leasehold Improv	120.40	
	ACCR Leasehold-Oct	163 · Depreciation		120.40
	REC AJ-Oct	546 · Art Jury Fees	1,750.66	
	ACCR AJ-Oct	242 · Accrued Expenses		1,750.66
	REC Adams Stirling-Pressman-Oct	545 · Legal Fees	2,117.50	
	ACCR Adams Stirling-Pressman-Oct	242 · Accrued Expenses		2,117.50
	REC Adams Stirling-Oct	545 · Legal Fees	3,305.00	
	ACCR Adams Stirling-Oct	242 · Accrued Expenses		3,305.00
	REC Cox Internet-Oct	542 · Utilities	195.63	
	ACCR Cox Internet-Oct	242 A · Non-1099 Accrued Expenses		195.63
	REC eMail Hosting-Oct	536 · Computer Expenses	143.52	
	ACCR eMail Hosting-Oct	242 A · Non-1099 Accrued Expenses		143.52
	REC Linode-Oct	536 · Computer Expenses	24.00	
	ACCR Linode-Oct	242 A · Non-1099 Accrued Expenses		24.00
	REC Sloat-Oct	545 · Legal Fees	3,265.00	
	ACCR Sloat-Oct	242 · Accrued Expenses		3,265.00
	REC RealQuest-Oct	540 · Office Supplies & Expenses	159.14	
	ACCR RealQuest-Oct	242 A · Non-1099 Accrued Expenses		159.14
			11,195.17	11,195.17
10-04	A/R Paid-Oct	1200 · Accounts Receivable		2,400.00
	1456 Plaza Francisco C&C As builts pd 10/5	310 · Plan Fees	1,200.00	
	1109 Via Curva C&C As builts pd 10/11	310 · Plan Fees	1,200.00	
			2,400.00	2,400.00

PALOS VERDES HOMES ASSOCIATION
Journal Entries
October 2023

Num	Memo	Account	Debit	Credit
10-03	October A/R	1200 · Accounts Receivable	7,000.00	
	2757 Palos Verdes Drive North	310 · Plan Fees		100.00
	2545 Via Carrillo	310 · Plan Fees		1,500.00
	1420 Granvia Altamira	310 · Plan Fees		900.00
	2960 Via Alvarado	310 · Plan Fees		4,200.00
	833 Tyburn Road	310 · Plan Fees		300.00
			7,000.00	7,000.00
TOTAL			**33,596.81**	**33,596.81**