



OPEN SESSION

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GOLDEN RAIN FOUNDATION OF LAGUNA WOODS A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION

**Tuesday, September 5, 2023, 9:30 a.m.
24351 El Toro Road, Laguna Woods, California
Board Room/Virtual Meeting**

Directors Present: Debbie Dotson, James Hopkins, Gan Mukhopadhyay, Yvonne Horton, Juanita Skillman, Elsie Addington, Martin Roza, Egon Garthoffner, Joan Milliman

Directors Absent: Bunny Carpenter, Reza Karimi

Staff Present: CEO - Siobhan Foster, Makayla Schwietert, Paul Nguyen, Eric Nunez, Carlos Rojas, Ian Barnette, Ellyce Rothrock, Alison Giglio, Bart Mejia, Steve Hormuth, Francis Gomez, Jose Campos, Catherine Laster

Other Directors Present: Deb Allen, Andy Ginocchio, S.K. Park, Cynthia Rupert, Alison Bok, Ralph Engdahl

1. Call Meeting to Order/ Establish Quorum – First Vice President Dotson

First Vice President Dotson called the meeting to order at 9:32 a.m. and established that a quorum was present.

2. Pledge of Allegiance/ Moment of Silence for Victims of Maui Fire

Director Skillman led the Pledge of Allegiance to the Flag and a Moment of Silence for Victims of the Maui Fire.

3. Acknowledgment of Media

The media via Village Television crew were present remotely by way of cameras.

4. Approval of Agenda

First Vice President Dotson requested an approval of the agenda.

Director Horton made a motion to approve the agenda. Director Addington seconded.

Hearing no changes or objections, the agenda was approved by unanimous consent.

5. Approval of Minutes

- a. August 1, 2023 – GRF Board Regular Open Meeting
- b. August 7, 2023 – GRF Budget - Business Plan Review
- c. August 17, 2023 – GRF Board Agenda Prep Meeting

Director Skillman made a motion to approve the minutes of the August 1, 2023 – Regular Board Meeting. Director Horton seconded.

There being no objections, the meeting minutes of August 1, 2023 – Regular Board Meeting were approved by unanimous consent.

There being no objections, the meeting minutes of August 7, 2023 – Budget Business Plan Review and August 17, 2023 – Agenda Prep Meeting were approved by unanimous consent.

6. Report of the Chair

First Vice President Dotson commented on the following:

- Wants residents to do a thorough research on the candidates that are running in the upcoming election

7. CEO Report

Siobhan Foster-CEO provided a report on the following items:

- Bright Ideas Program
- Recent Recipients of Bright Ideas Program
- Manor Alterations Counter Remodeling
- New Open Space Area
- Current Cost Savings/Efficiency Initiatives
- Use Dwelling Live App for Savings

CEO Foster answered questions from the Board.

8. Open Forum (Three Minutes per Speaker)

At this time members were allowed to address the Board of Directors regarding items not on the agenda.

- A member commented on the Foundation of Laguna Woods Village
- A member commented on a booklet he presented to the GRF Board
- A member commented on the work of Landscape Department at Building 695 and also for the ability for vehicles in the RV Lot to have an RFID to enter the community
- A member commented on Resident Bright Ideas Program

9. Responses to Open Forum Speakers

The following are responses to the open forum speakers:

- Director Milliman commented on the Foundation's planning for the future

- Director Dotson commented that the member with the RFID issue needs to attend the next SCAC Meeting
- Director Dotson commented on the booklet that was handed out by a member

10. Consent Calendar

All matters listed under the Consent Calendar were recommended for action by committees and were enacted by the board by one motion. In the event an item was removed from the Consent Calendar by members of the board, such item(s) would be the subject of further discussion and action by the board.

Recommendation from the Finance Committee:

10a. Consistent with its statutory obligations a subcommittee of the board consisting of the Treasurer and at least one other board member reviewed and approved preliminary Golden Rain Foundation financials for the month of July, 2023, and by this vote ratified that such review be confirmed in this month's Board Member Open Session Meeting minutes.

10b. Revised GRF 2023 Annual Election Schedule

Staff was requested to update the staff report with the time reading 10 a.m. and not 8 a.m.

Hearing no further changes or objections, the motion was approved by unanimous consent.

11. Unfinished Business

11a. Entertain a Motion to Approve Pricing Rates for Electric Vehicle Charging Stations (July initial notification – revised August – postpone- 28-day notification for member review and comments to comply with Civil Code §4360 has been satisfied)

Director Milliman read the following Resolution:

RESOLUTION 90-23-41

Pricing Rates for Electric Vehicle Charging Stations

WHEREAS, the Board recognizes the need to amend the pricing rates for electric vehicle charging stations as necessary; and

WHEREAS, the establishment of these rates are impacted by the electric rates adopted by Southern California Edison (SCE);

NOW THEREFORE BE IT RESOLVED, September 5, 2023, that the Board hereby approves the following pricing rates for electric vehicle charging stations effective upon adoption of this resolution for the period between September 2023 and September 2024:

	GRF Fleet Vehicles	Members and Employees /kWh	Other Users/kWh	Parking Rates
Level 2 Chargers	\$0.00	\$0.31	\$0.34	\$2/hr after 4 hrs
Level 3 Chargers	\$0.00	\$0.31	\$0.44	\$2/hr after 1 hr

RESOLVED FURTHER, that the next revision to the pricing rates for electric vehicle charging stations is to be approved by the Board in August 2024; and

RESOLVED FURTHER; that the officers and agents of this Corporation are hereby authorized, on behalf of the Corporation, to carry out this resolution as written.

Director Milliman made a motion to approve the Resolution for Pricing Rates for Electric Vehicle Charging Stations. Director Addington seconded.

Bart Mejia, Assistant Director Maintenance and Construction, answered questions from the Board.

Hearing no changes or objections, the motion was approved unanimously.

11b. Update Committee Appointments

Director Milliman read the following resolution:

RESOLUTION 90-23-42

GRF Committee Appointments

RESOLVED, September 5, 2023, that the following persons are hereby appointed and ratified to serve on the Committees of this Corporation:

Community Activities Committee

Yvonne Horton, Chair (GRF)

Elsie Addington (GRF)

Joan Milliman, Alternate (GRF)

Cush Bhada (Third)

Jules Zalon, Alternate (Third)

Mark Laws (Third)

Diane Casey (United)

Pearl Lee (United)

Frank Stern (Mutual 50)
Peter Sanborn, Alternate (Mutual 50)
Advisors: Roland Boudreau, Ajit Gidwani

Finance Committee

James, Hopkins, Chair (GRF)
Elsie Addington (GRF)
Debbie Dotson, Alternate (GRF)
Donna Rane-Szostak (Third)
Andy Ginocchio (Third)
Mark Laws, Alternate (Third)
Azar Asgari (United)
Thomas Tuning (United)
Margaret Bennett (Mutual 50)
Sue Stephens, Alternate (Mutual 50)
Advisor: Rosemarie diLorenzo

Information Technology Advisory Committee (ITAC)

James Hopkins, Chair (GRF)
Bunny Carpenter (GRF)
Deborah Dotson (GRF)
Martin Roza (GRF)
Diane Casey (United)
Sue Quam (United)
Mark Laws (Third)
S.K. Park (Third)
Advisor: Sue Margolis

Landscape Committee

Juanita Skillman, Chair (GRF)
Yvonne Horton, (GRF)
Diane Casey (United)
Sue Quam (United)
Jules Zalon (Third)
Nathaniel Ira Lewis (Third)
Andy Ginocchio, Alternate (Third)
Glenn Miller (Mutual 50)
Advisor: Catherine Brians

Maintenance & Construction Committee

Reza Karimi, Chair (GRF)
Gan Mukhopadhyay, Co-Chair (GRF)
Egon Garthoffner, Alternate (GRF)
James Cook (Third)

Ralph Engdahl (Third)
Andy Ginocchio, Alternate (Third)
Lenny Ross (United)
Cash Achrekar (United)
Sue Stephens (Mutual 50)
Peter Sanborn, Alternate (Mutual 50)
Advisors: Bill Walsh, Carl Randazzo, Ajit Gidwani

Clubhouse Renovation Ad Hoc Committee

Egon Garthoffner, Chair (GRF)
Gan Mukhopadhyay, Co-Chair (GRF)
Deborah Dotson (GRF)
Reza Karimi (GRF)
Andy Ginocchio (Third)
Moon Yun, Alternate (Third)
Ralph Engdahl (Third)
Alison Bok (United)
Anthony Liberatore (United)
Advisors: Ajit Gidwani, Carl Randazzo, Bill Walsh

Media and Communications

Joan Milliman, Chair (GRF)
Elsie Addington (GRF)
Deborah Dotson, Alternate (GRF)
Jim Cook (Third)
Cris Prince, (Third)
Moon Yun, Alternate (Third)
Maggie Blackwell (United)
Sue Quam (United)
Margaret Bennett (Mutual 50)
Peter Sanborn, Alternate (Mutual 50)
Advisors: Carmen Pacella, Tom Nash, Lucy Parker, Theresa Frost, Catherine Brians

Website Ad Hoc Committee

Joan Milliman, Chair (GRF)
Debbie Dotson (GRF)
Anthony Liberatore (United)
Azar Asgari (United)
Mark Laws (Third)
Donna Rane-Szostak (Third)
Advisors: Lucy Parker, Diane Phelps

Broadband Ad Hoc Committee

Joan Milliman, **Chair** (GRF)
Jim Hopkins (GRF)
Debbie Dotson (GRF)
Martin Roza, **Chair** (GRF)
Reza Karimi (GRF)
Cris Prince (Third)
Jim Cook (Third)
Diane Casey (United)
Maggie Blackwell (United)
Alison Bok (United)
Margaret Bennett (Mutual 50)
Sue Stephens, Alternate (Mutual 50)

Mobility & Vehicles Committee

Vacant (GRF)
Egon Garthoffner (GRF)
Elsie Addington, Chair (GRF)
James Cook, Alternate (Third)
Cush Bhada (Third)
Moon Yun (Third)
Azar Asgari (United)
Alison Bok (United)
Frank Stern (Mutual 50)
Sue Stephens, Alternate (Mutual 50)
Advisor: Vashi Williams

Security and Community Access

Juanita Skillman, Chair (GRF)
Martin Roza (GRF)
S.K. Park (Third)
Donna Rane-Szostak, Alternate (Third)
Vidya Kale (United)
Maggie Blackwell (United)
Sue Stephens (Mutual 50)
Peter Sanborn, Alternate (Mutual 50)

OTHER COMMITTEES:

Disaster Preparedness Task Force

Eric Nunez, Chair
Juanita Skillman (GRF)
Gan Mukhapadhyay (GRF)
S.K. Park (Third)
Moon Yun (Third)

Donna Rane-Szostak, Alternate (Third)
Anthony Liberatore (United)
Rick Kopps, Resident (Mutual 50)
Sue Stephens, Alternate (Mutual 50)
Advisors: Tom Soule, Bruce Bonbright

Laguna Woods Village Traffic Hearings (Chair will alternate between Boards)

Elsie Addington (GRF)
Deborah Dotson, Alternate (GRF)
S.K. Park, (Third)
Cash Achrekar, Alternate (United)
Vidya Kale (United)
Mark Laws, Alternate (Third)
Margaret Bennet (Mutual 50)
Sue Stephens, Alternate (Mutual 50)

Purchasing Ad Hoc Committee

Bunny Carpenter, Chair (GRF)
Jim Hopkins (GRF)
Donna Rane-Szostak (Third)
Andy Ginocchio (Third)
Ralph Engdahl, Alternate (Third)
Thomas Tuning (United)
Lenny Ross (United)
Advisor: Carl Randazzo

Select Audit Task Force

James Hopkins (GRF)
Diane Phelps (VMS)
Cynthia Rupert (United)
Peggy Moore (Third)

Compliance Ad Hoc Committee

Bunny Carpenter, Chair (GRF)
Maggie Blackwell (United)
Pearl Lee (United)
S.K. Park (Third)
Andy Ginocchio (Third)
Joan Milliman (GRF)
Juanita Skillman (GRF)
Reza Karimi (GRF)

Executive Hearings Committee

Bunny Carpenter, Chair (GRF)
Yvonne Horton (GRF)
Elsie Addington (GRF)
Joan Milliman, Alternate (GRF)

Finance Advisory Group

Jim Hopkins, Chair (GRF)
Tom Tuning (United)
Donna Rane-Szostak (Third)
Sue Stephens (Mutual Fifty)

Correspondent – Elsie Addington (GRF)
El Toro Water District – Juanita Skillman (GRF)

RESOLVED FURTHER, that Resolution 90-23-39 adopted August 01, 2023, is hereby superseded and cancelled; and

RESOLVED FURTHER; that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out this resolution.

Director Milliman, for the sake of continuity, made a motion to not eliminate herself from the Committee but rather just remove the title of Chair. Director Hopkins seconded.

Hearing no changes or objections, the motion was approved unanimously.

12. New Business

12a. Entertain a Motion to Discuss and Consider Hiring a Traffic Engineer Consultant to Study the Intersection Stop Signs and Crosswalks on Avenida Sevilla and Via Mendoza

Chief Eric Nunez, Director of Security presented Hiring a Traffic Engineer Consultant to Study the Intersection Stop Signs and Crosswalks on Avenida Sevilla and Via Mendoza.

Director Milliman read the following resolution:

RESOLUTION 90-23-43

Traffic Engineer Consultant to Study the Intersection of Avenida Sevilla and Via Mendoza

WHEREAS, the Security and Community Access Committee (SCAC) has recognized the need to convert the intersection of Avenida Sevilla and Via Mendoza from a 2-way stop

sign and crosswalk to a 4-way stop sign and crosswalk; and

WHEREAS, anytime traffic control signs or roadway markings are introduced in a community it is imperative to retain a Traffic Engineer. The retention of the Traffic Engineer will ensure that traffic patterns are evaluated and the appropriate strategies are developed to improve the safety and efficiency upon the placement of new traffic control signs/roadway marking;

NOW THEREFORE BE IT RESOLVED, on September 5, 2023, the Board of Directors of this Corporation hereby approves retaining of a Traffic Engineer Consultant to conduct a study on the need and impact of converting the intersection of Avenida Sevilla and Via Mendoza from a 2-way stop sign and crosswalk to a 4-way stop sign and crosswalk with an unbudgeted appropriation of \$7,581 to be funded from the Operating Fund; and

RESOLVE FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of this Corporation to carry out the purpose of this resolution.

Director Milliman made a motion to approve the Traffic Engineer Consultant to Study the Intersection of Avenida Sevilla and Via Mendoza Resolution. Director Skillman seconded.

Discussion ensued among the Board.

A member commented on the item.

Hearing no changes or objections, the motion was approved by a vote of 7-2. Directors Skillman and Garthoffner opposed.

12b. Entertain a Motion to Request Exception for Chicago Club to GRF Recreation Flyer and Poster Policy and Performing Arts Center Operating Rules

Director Milliman read the following resolution:

RESOLUTION 90-23-44

Chicago Club Request for Exceptions to GRF Recreation Flyer and Poster Policy and Performing Arts Center Operating Rules

WHEREAS, the GRF Recreation flyer policy states "flyers may not be posted more than 60 days prior to the earliest date on the flyer; multiple dates may not be displayed longer than 30 days following the earliest date; thereafter, flyers must be resubmitted with revised dates"; and

WHEREAS, the GRF Recreation poster policy states “Performing Arts Center lobby posters may be displayed a maximum of three months prior to the date of the event (or date of first event in a series)”; and

WHEREAS, the GRF Performing Arts Center operating rules state “tickets are available no more than 90 days prior to the scheduled event”; and

WHEREAS, the Chicago Club is requesting an exception to the GRF Recreation policy to place event flyers/posters in the clubhouses in December for the four-event series; and

WHEREAS, the Chicago Club is requesting an exception to the GRF Performing Arts Center operating rules to sell tickets at the Performing Arts Center for their 2024 series of four events earlier than 90 days prior to the scheduled event; and

WHEREAS, on August 10, 2023, the Community Activities Committee reviewed the Chicago Club request and recommends the exception for the Chicago Club to GRF Recreation flyer and poster policies and exception to the GRF Performing Arts Center operating rules to allow ticket sales earlier than 90 days prior to the scheduled event;

NOW THEREFORE BE IT RESOLVED, September 5, 2023, that the Board of Directors of this Corporation hereby adopts the exception for the Chicago Club to GRF Recreation flyer and poster policies and exception to the GRF Performing Arts Center operating rules to allow ticket sales earlier than 90 days prior to the scheduled event; and

RESOLVED FURTHER, that the officers and agents of this corporation are hereby authorized to carry out this resolution as written.

Director Milliman made a motion to approve the update to Chicago Club Request for Exceptions to GRF Recreation Flyer and Poster Policy and Performing Arts Center Operating Rules Resolution. Director Addington seconded.

Discussion ensued among the Board.

Hearing no changes or objections, the motion was approved unanimously.

12c. Entertain a Motion to Accept a Donation in the Amount of \$3,000 from Communities Activities Committee for Equestrian Center Mini Horse’s Care

Director Milliman read the following resolution:

RESOLUTION 90-23-45

Donation of Funds for Equestrian Center Mini Horse

This Agreement, entered into this 5th day of September 2023, is by and between the Golden Rain Foundation ("GRF"), a California non-profit mutual benefit corporation and Laguna Woods Resident (Donor) who offered to donate \$3,000 for the Laguna Woods Village Equestrian Center to be used for Mini Horse, Sebastian's care.

WHEREAS, GRF and Donor recognize the importance of community facilities and amenities;
and

WHEREAS, GRF and Donor acknowledge the benefit of donations when they have a purpose consistent with GRF goals and are in the best interest of Laguna Woods Village; and

WHEREAS, the Donor has offered to donate \$3,000 for the Laguna Woods Village Equestrian Center to be used for Mini Horse, Sebastian's care; and

WHEREAS, the Recreation and Special Events Department Director or Financial Services Director reviewed and affirms the proposed donation meets the criteria for acceptance contained in the GRF Donation Policy:

- a. Meet a true need of the facility;
- b. Not interfere with the intended current or future use of the facility; and
- c. Not require the relocation of other equipment or infrastructure to accommodate the donation.

NOW THEREFORE BE IT RESOLVED, September 5, 2023, that GRF and Donor in accordance with the described conditions and obligations, hereinafter set forth, agree as follows:

Section 1 The donation, known as donation of funds for Equestrian Center Mini Horse, described below, is donated in its entirety to GRF, hereafter owned by GRF and managed on behalf of the residents of Laguna Woods Village by Village Management Services, Inc. (VMS)

Section 2	Donation description: Funds for Equestrian Center Mini Horse Location: Equestrian Center
-----------	--

Section 3 Amount of Donation Item Cost: \$3,000
Installation Cost \$0.00 Maintenance Cost:

Total estimated donation: \$0.00 (annually)
\$3,000

- Section 4 GRF reserves the right to move/remove and/or retire the donation following cessation of the five-year period. The term shall commence upon the date entered into and indicated above.
- Section 5 GRF will not replace the donation or community space improvement if it is stolen, vandalized, worn out, irreparably damaged, destroyed or expires.
- Section 6 Installation and Maintenance: GRF shall be responsible for installation and maintenance of the item, including any reasonable repairs.
- Section 7 Term: The term of this agreement is a minimum of five years or beyond, if applicable; and

RESOLVED FURTHER, that the officers and agents of this corporation are hereby authorized to carry out this resolution as written.

Director Milliman made a motion to approve the update to the Donation of Funds for Equestrian Center Mini Horse Resolution. Director Horton seconded.

Hearing no changes or objections, the motion was approved unanimously.

12d. Entertain a Motion Approve the Revision to Member Disciplinary Process (September initial notification – 28-day notification for member review and comments to comply with Civil Code §4360)

Director Milliman read the following resolution:

RESOLUTION 90-23-XX

Member Disciplinary Process

WHEREAS, the Board of Directed created a Compliance Ad Hoc Committee to work with the Compliance Division and Recreation and Special Events Department to review the Member Disciplinary Process and the Schedule of Monetary Penalty; and

WHEREAS, the Compliance Ad Hoc Committee has recognized the need to update the Member Disciplinary Process to include the Schedule of Monetary Penalties and Violations Matrix;

NOW THEREFORE BE IT RESOLVED, on October 3, 2023, the Board of Directors of this Corporation hereby approves the updated Member Disciplinary Process, as attached to the official minutes of this meeting; and

RESOLVED FURTHER, that Resolution 90-04-72 adopted October 5, 2004, is hereby superseded and canceled; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of this Corporation to carry out the purpose of this resolution.

Director Milliman made a motion to approve the Resolution for Member Disciplinary Process for 28 Day notice. Director Skillman seconded.

Hearing no changes or objections, the motion was approved unanimously.

12e. Report from Finance on Fee Schedule Timeline

Steve Hormuth, Finance Director, presented report from Finance on Fee Schedule Timeline.

Director Milliman read the following resolution:

RESOLUTON 90-23-46

GRF Fee Analysis Schedule

WHEREAS, the Finance Committee recommends establishing a timeline for the review of non-assessment fee analyses in effort to complete an expense analyses in a planned manner and bring supporting fee recommendations;

NOW THEREFORE BE IT RESOLVED, on September 5, 2023, that the Board of Directors of this Corporation hereby approves the Fee Analysis schedule as presented; and

RESOLVED FURTHER, that the officers and agents of this corporation are hereby authorized to carry out this resolution as written.

Director Milliman made a motion to approve the update to the GRF Fee Analysis Schedule Resolution. Director Addington seconded.

Discussion ensued among the Board.

Director Dotson made an amended motion to move EV Charging from Tri-Annual to Annual in the Fee Analysis Schedule. Director Roza seconded.

Hearing no changes or objections, the amendment was approved unanimously.

Hearing no changes or objections, the amended original motion was approved unanimously.

The Board recessed for break at 10:50 a.m.

The Board reconvened from break at 10:58 a.m.

12f. 2024 Business Plan

- **Entertain a Motion to Approve the 2024 GRF Business Plan**

Director Milliman read the following resolution:

RESOLUTION 90-23-47

2024 BUSINESS PLAN RESOLUTION

RESOLVED, September 5, 2023, that the Business Plan of this Corporation for the year 2024 is hereby adopted and approved; and

RESOLVED FURTHER, that pursuant to said Business Plan, the Board of Directors of this Corporation hereby estimates that the sum of \$44,369,131 will be required by the Corporation to meet its annual expenses of operation for the year 2024. Additionally, \$2,598,144 is planned for reserve contributions and contingency fund contributions have been eliminated. After deducting \$764,160 derived from prior years' surplus and the sum of \$11,323,794 expected to be received from various sources as revenue during 2024, the Board of Directors hereby estimates that the net sum of \$34,879,321 will be required to be paid by the Corporation members in accordance with the terms of that certain Trust Agreement dated March 2, 1964, as amended, and the bylaws of the Corporation; and

RESOLVED FURTHER, that this Corporation shall charge each member the sum of \$228.22 per month per membership of said Corporation, for its share of the aforesaid net expenses and reserve contributions for the year 2024; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby

authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director Milliman made a motion to approve 2024 Business Plan Resolution. Director Skillman seconded.

Discussion ensued among the Board.

Hearing no changes or objections, the motion was approved unanimously.

- **Entertain a Motion to Approve the 2024 GRF Reserves Funding Plan**

Director Milliman read the following resolution:

RESOLUTION 90-23-48

2024 RESERVES FUNDING PLAN RESOLUTION

WHEREAS, Civil Code § 5570 requires specific reserve funding disclosure statements for associations; and

WHEREAS, planned assessments or other contributions to replacement reserves must be projected to ensure balances will be sufficient at the end of each year to meet the association's obligations for repair and/or replacement of major components during the next 30 years;

NOW THEREFORE BE IT RESOLVED, September 5, 2023, that pursuant to Civil Code § 5570 the Board hereby adopts the 30-Year Reserve Funding Plans (attached) prepared by Association Reserves™ for fiscal year 2024; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director Milliman made a motion to approve 2024 Reserves Funding Plan Resolution. Director Addington seconded.

Hearing no changes or objections, the motion was approved unanimously.

12g. Entertain a Motion to Approve the 2024 Capital Plan

Director Milliman read the following resolution:

RESOLUTION 90-23-49

2024 CAPITAL PLAN RESOLUTION

RESOLVED, September 5, 2023, that the Capital Reserve Expenditures Plan of this Corporation for the year 2024 is hereby adopted and approved; and

RESOLVED FURTHER, that pursuant to said Business Plan, the sum of \$14,794,900 is hereby authorized to be allocated in 2024 for the purposes provided therein, of which \$2,877,200 is designated from the Equipment Fund and \$11,917,700 from the Facilities Fund; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Director Milliman made a motion to approve 2024 Capital Plan Resolution. Director Addington seconded.

Discussion ensued among the Board.

The Board requested the following change, as seen above: **Resolved Further:** “allocated” in 2024 instead of “expended.”

Hearing no changes or objections, the motion was approved unanimously as corrected.

13. The Board took a 5-minute break (if needed)

14. Committee Reports

- a. Report of the Finance Committee/Financial Reports – Director Hopkins. The committee met on August 16, 2023; next meeting October 18, 2023, at 1:30 p.m. in the Board Room and as a virtual meeting.
 - (1) GRF Treasurer’s Report – Director Hopkins
 - (2) GRF Finance Committee Report – Director Hopkins
- b. Report of the Community Activities Committee – Director Horton. The committee met on August 10, 2023; next meeting September 14, 2023, at 1:30 p.m. in the Board Room and as a virtual meeting.
- c. Report of the Landscape Committee – Director Skillman. The committee met on August 22, 2023; next meeting November 8, 2023, at 1:30 p.m. in the Board Room and as a virtual meeting.
- d. Report of the Maintenance & Construction Committee – Director Mukhopadhyay. The committee met on August 9, 2023; next meeting October 11, 2023, at 9:30 a.m. in the

Board Room and as a virtual meeting.

- (1) Report of the Clubhouse Renovation Ad Hoc Committee – Directors Garthoffner and Dotson. The Committee met on March 6, 2023 and March 15, 2023; next meeting TBA.
- e. Report of the Media and Communications Committee—Director Milliman. The committee met on July 17, 2023; next meeting September 18, 2023, at 1:30 p.m. in the Board Room and as a virtual meeting.
 - (1) Website Ad-Hoc Committee – Director Milliman. The committee met on May 22, 2023; next meeting TBA.
 - (2) Broadband Ad Hoc – Director Milliman. The committee met on August 21, 2023; next closed-session meetings: September 18, 2023 at 3:30 p.m. and September 26, 2023, at 10 a.m. in the Sycamore Room.
- f. Report of the Mobility & Vehicles Committee – Director Addington. The Committee met on August 2, 2023; next meeting October 4, 2023, at 1:30 p.m. in the Board Room.
- g. Report of the Security & Community Access Committee – Director Skillman. The Committee met on August 23, 2023; next meeting October 25, 2023, at 1:30 p.m. in the Board Room and as a virtual meeting.
 - (1) Report of the Laguna Woods Village Traffic Hearings – Director Addington. The Traffic Hearings were held on August 16, 2023; next hearings on September 20, 2023, at 9:00 a.m. as a virtual meeting.
 - (2) Compliance Ad Hoc Committee – Director Skillman. The committee met on August 11, 2023; next meeting TBA.
 - (3) Executive Member Hearings Committee – Director Addington. The committee met on August 3, 2023; next meeting September 7, 2023, at 9:00 a.m. in the Willow Room.
- h. Report of the Disaster Preparedness Task Force – Director Skillman. The Task Force met on July 25, 2023; next meeting September 26, 2023, at 9:30 a.m. in the Board Room and as a virtual meeting.
- i. Information Technology Advisory Committee – Director Hopkins. The Committee met on August 25, 2023; next meeting September 29, 2023, at 1:30 p.m. as a virtual meeting.
- j. Purchasing Ad-Hoc Committee – President Carpenter. The Committee last met on July 24, 2023; next meeting TBA.
- k. Laguna Woods City Council Update – Director Skillman.

15. Future Agenda Items - All matters listed under Future Agenda Items are Resolutions on 28-day public review or items for future Board Meetings. No action will be taken by the Board on

these agenda items at this meeting. The Board will take action on these items at a future Board Meeting.

- *Approve the Revision to Member Disciplinary Process*

16. Director's Comments

- Director Garthoffner commented that this was a well-run meeting
- Director Skillman commented that ballots have been mailed last week and that residents needs to return ballot
- Multiple Directors commented on the importance of voting
- Director Milliman commented on the need for directors on GRF committees to report back to their mutual boards.
- Director Roza commented that it was a great meeting and also welcome Director Milliman back to the Board.
- Director Dotson commented on service to the Village.

17. Recess – 12:07 p.m. - *At this time, the Meeting recessed for lunch and reconvened to Executive Session to discuss the following matters per California Civil Code §4935: Member Disciplinary Matters; Personnel Matters; Contractual Matters; and Litigation Matters.*

Closed Session Agenda

VMS Board Update

Approved the Agenda

Approve the Minutes of:

(a) August 1, 2023 – Regular Closed Session

Discuss and Consider Personnel Matters

Discuss and Consider Contractual Matters

Discuss Legal/Legislation Matters

Discuss Member Disciplinary Matters

18. Adjournment

The meeting was adjourned at 2:40 p.m.


Joan Milliman, Secretary of the Board
Golden Rain Foundation

DATE: September 5, 2023
FOR: Board of Directors
SUBJECT: GRF Fee Analysis Schedule

Review Frequency	Fee	Initial Year of Review	Subsequent Year of Review
Annual	Room Rentals	2023	2024
	Garden Plot Rental	2023	2024
	Golf Fees: Green Fees, Driving Range, Cart Rentals	2024	2025
	Merchandise Sales	2024	2025
	Additional Occupant Fee	2024	2025
	Resale Processing Fee	2024	2025
	Resident ID Card	2024	2025
Bi-Annual	Traffic Violations	2024	2026
	Equestrian Fees	2024	2026
	Class Fees	2024	2026
	RV Storage	2025	2027
	Photo Copy Fees	2025	2027
	RFID Fees	2025	2027
Tri-Annual	Parking Fee (Emeritus Institute)	2024	2027
	Bridge Room Guest Fee	2024	2027
	Clubhouse Labor Fee	2025	2028
	Clubhouse Catering	2025	2028
	Locker Room Rental Fees	2025	2028
	EV Charging	2026	2029
	Late Fees	2026	2029
	Resident Violations	2026	2029



2024 BUSINESS PLAN - BY ACCOUNT

DESCRIPTION	2020 ACTUAL*	2021 ACTUAL*	2022 ACTUAL	2023 PLAN	2024 PLAN	ASSESSMENT		
						Per Manor Per Month		
						2023	2024	Change
Revenues:								
1 Golf Greens Fees	\$1,241,594	\$1,656,161	\$1,777,020	\$1,744,500	\$1,814,600	\$11.41	\$11.87	(\$0.46)
2 Golf Operations	273,504	318,827	363,750	379,300	377,400	2.48	2.47	0.01
3 Merchandise Sales	269,630	522,651	618,929	609,006	643,147	3.98	4.21	(0.23)
4 Clubhouse Rentals and Event Fees	123,440	113,331	565,790	653,971	695,493	4.28	4.55	(0.27)
5 Rentals	142,958	140,779	144,674	197,500	198,064	1.29	1.30	(0.01)
6 Broadband Services	5,186,355	5,038,208	5,277,634	5,554,800	6,423,300	36.35	42.03	(5.68)
7 Miscellaneous	655,785	659,087	1,021,743	1,217,629	1,171,790	7.97	7.67	0.30
Total Revenue	\$7,893,266	\$8,449,044	\$9,769,540	\$10,356,706	\$11,323,794	\$67.76	\$74.10	(\$6.34)
Expenses:								
8 Employee Compensation	\$16,656,527	\$17,060,816	\$18,221,733	\$20,123,612	\$20,108,764	\$131.67	\$131.57	(\$0.10)
9 Exp. Related to Compensation	4,913,404	5,058,750	5,405,108	6,331,723	5,965,952	41.43	39.04	(2.39)
10 Materials and Supplies	1,564,387	1,570,108	2,189,516	1,801,729	2,048,209	11.79	13.40	1.61
11 Cost of Merchandise Sold	192,232	431,568	477,382	440,638	467,066	2.88	3.06	0.18
12 Community Events	125,189	45,229	408,472	410,910	432,956	2.69	2.83	0.14
13 Electricity	705,598	881,645	1,161,822	918,102	1,015,216	6.01	6.64	0.63
14 Sewer	67,047	75,868	94,167	126,163	125,568	0.82	0.82	0.00
15 Water	645,378	762,448	783,105	723,350	709,660	4.73	4.64	(0.09)
16 Trash	191,847	128,609	86,161	148,815	139,544	0.97	0.91	(0.06)
17 Natural Gas	164,840	237,215	397,074	334,415	405,425	2.19	2.65	0.46
18 Telephone	316,676	308,599	281,881	342,957	303,338	2.24	1.98	(0.26)
19 Fuel & Oil for Vehicles	370,940	489,252	723,392	628,490	627,894	4.11	4.11	0.00
20 Legal Fees	336,669	737,723	92,364	245,850	248,350	1.61	1.62	0.01
21 Professional Fees	571,281	416,867	629,637	829,009	759,457	5.42	4.97	(0.45)
22 Rentals	200,704	258,816	272,854	289,655	328,042	1.90	2.15	0.25
23 Outside Services	2,252,750	2,829,913	2,886,946	2,900,604	3,216,787	18.98	21.05	2.07
24 Repairs and Maintenance	954,116	886,507	1,192,186	999,673	1,045,997	6.54	6.84	0.30
25 Other Operating Expense	443,005	647,885	734,620	938,280	1,036,567	6.14	6.78	0.64
26 Income, Property, and Sales Tax	718,919	(505,305)	35,300	35,991	37,892	0.24	0.25	0.01
27 Insurance	2,008,550	2,658,323	2,783,674	2,987,766	3,277,996	19.55	21.45	1.90
28 Cable TV Programming	3,792,055	3,966,508	4,196,413	4,415,500	5,143,360	28.89	33.65	4.76
29 Uncollectible Accounts	1,416	12,184	4,144	12,100	13,000	0.08	0.09	0.01
30 (Gain)/Loss on Sale or Trade	(56,922)	(180,899)	17,743	0	(810)	0.00	(0.01)	(0.01)
31 Cost Allocations	(2,900,667)	(2,775,314)	(2,988,482)	(2,875,047)	(3,087,099)	(18.81)	(20.17)	(1.36)
Total Expense	\$34,235,941	\$36,003,315	\$40,087,212	\$43,110,285	\$44,369,131	\$282.07	\$290.32	\$8.25
32 (Surplus)/Deficit Recovery	\$0	\$0	\$0	(\$1,528,320)	(\$764,160)	(\$10.00)	(\$5.00)	\$5.00
Net Operating	\$26,342,675	\$27,554,271	\$30,317,672	\$31,225,259	\$32,281,177	\$204.31	\$211.22	\$6.91
Fund Contributions:								
33 Reserve Funds	\$2,903,808	\$2,903,808	\$2,598,144	\$2,598,144	\$2,598,144	\$17.00	\$17.00	\$0.00
34 Contingency Fund	764,160	0	764,160	0	0	0.00	0.00	0.00
Total Fund Contribution	\$3,667,968	\$2,903,808	\$3,362,304	\$2,598,144	\$2,598,144	\$17.00	\$17.00	\$0.00
TOTAL BASIC ASSESSMENT	\$30,010,643	\$30,458,079	\$33,679,976	\$33,823,403	\$34,879,321	\$221.31	\$228.22	\$6.91

*2020 and 2021 actuals were affected by COVID-19 Pandemic.



2024 BUSINESS PLAN - BY DEPARTMENT

DESCRIPTION	2020	2021	2022	2023	2024	ASSESSMENT		
	ACTUAL*	ACTUAL*	ACTUAL	PLAN	PLAN	Per Manor Per Month		
						2023	2024	Change
Department								
Operating Contributions (Expenses net of Revenues):								
Office of the CEO	\$571,831	\$810,978	\$799,385	\$1,494,932	\$1,119,283	\$9.78	\$7.32	(\$2.46)
Information Services	1,702,660	1,417,894	1,633,877	2,118,964	2,395,627	13.86	15.67	1.81
General Services	5,955,608	5,988,624	6,341,086	7,050,218	6,972,635	46.13	45.62	(0.51)
Financial Services	2,383,621	1,206,550	2,181,385	1,857,928	1,694,599	12.16	11.09	(1.07)
Security Services	5,833,457	5,783,930	6,494,103	6,582,665	6,385,361	43.07	41.78	(1.29)
Landscape Services	1,063,921	1,104,296	951,646	1,524,142	1,480,560	9.97	9.69	(0.28)
Recreation Services	5,469,945	5,827,936	6,948,068	6,728,080	7,334,103	44.02	47.99	3.97
Human Resource Services	301,845	235,489	244,649	280,611	320,625	1.84	2.10	0.26
Insurance	2,008,516	2,658,205	2,783,639	2,987,416	3,271,530	19.55	21.41	1.86
Maintenance & Construction	1,041,364	1,912,302	1,875,867	2,128,623	2,065,014	13.93	13.51	(0.42)
Non Work Center	9,907	608,067	63,967	0	6,000	0.00	0.04	0.04
Net Operating Expense	\$26,342,675	\$27,554,271	\$30,317,672	\$32,753,579	\$33,045,337	\$214.31	\$216.22	\$1.91
(Surplus)/Deficit Recovery	\$0	\$0	\$0	(\$1,528,320)	(\$764,160)	(\$10.00)	(\$5.00)	\$5.00
Total Operating Contributions	\$26,342,675	\$27,554,271	\$30,317,672	\$31,225,259	\$32,281,177	\$204.31	\$211.22	\$6.91
Fund Contributions:								
Reserve Funds	\$2,903,808	\$2,903,808	\$2,598,144	\$2,598,144	\$2,598,144	\$17.00	\$17.00	\$0.00
Contingency Fund	764,160	0	764,160	0	0	0.00	0.00	0.00
Total Fund Contribution	\$3,667,968	\$2,903,808	\$3,362,304	\$2,598,144	\$2,598,144	\$17.00	\$17.00	\$0.00
TOTAL BASIC ASSESSMENT	\$30,010,643	\$30,458,079	\$33,679,976	\$33,823,403	\$34,879,321	\$221.31	\$228.22	\$6.91

*2020 and 2021 actuals were affected by COVID-19 Pandemic.

**Golden Rain Foundation of Laguna Woods
Budget Comparison Report by Account
12/31/2024**

GOLDEN RAIN FOUNDATION

**Resolution 90-23-47
Resolution 90-23-48**

	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Actuals</u>	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Non-Assessment Revenues:							
Golf Green Fees							
42001000 - Golf Green Fees - Residents	\$1,192,949	\$1,534,992	\$1,505,516	\$1,531,000	\$1,531,000	\$0	0%
42001500 - Golf Green Fees - Guests	48,645	121,169	271,504	213,500	283,600	(70,100)	(33%)
Total Golf Green Fees	1,241,594	1,656,161	1,777,020	1,744,500	1,814,600	(70,100)	(4%)
Golf Operations							
42002000 - Golf Driving Range Fees	63,000	99,771	151,326	170,000	165,000	5,000	3%
42003000 - Golf Cart Use Fees	190,109	191,780	197,670	191,400	196,400	(5,000)	(3%)
42004000 - Golf Lesson Fees	17,540	23,212	9,429	15,000	12,000	3,000	20%
42005000 - Golf Club Storage Fees	2,855	3,520	3,645	2,400	3,500	(1,100)	(46%)
42005500 - Golf Club Rental Fees	0	544	1,680	500	500	0	0%
Total Golf Operations	273,504	318,827	363,750	379,300	377,400	1,900	1%
Merchandise Sales							
41501000 - Merchandise Sales - Pro Shop	139,787	294,441	310,694	310,000	325,000	(15,000)	(5%)
41501500 - Merchandise Sales - Warehouse	15,596	11,293	16,313	27,427	17,142	10,285	37%
41502500 - Merchandise Sales - Fitness	290	54	174	926	174	752	81%
41503500 - Merchandise Sales - Broadband	17,125	17,112	18,108	17,250	15,000	2,250	13%
41504800 - Merchandise Sales - Fuel & Oil	86,160	173,557	215,192	198,403	228,831	(30,428)	(15%)
41505000 - Bar Sales	10,672	26,194	58,448	55,000	57,000	(2,000)	(4%)
Total Merchandise Sales	269,630	522,651	618,927	609,006	643,147	(34,141)	(6%)
Clubhouse Rentals and Event Fees							
42501000 - Clubhouse Room Rentals - Residents	49,177	71,288	320,804	416,287	424,000	(7,713)	(2%)
42501500 - Clubhouse Room Rentals - Exception Rate	2,517	0	9,915	20,849	25,540	(4,691)	(22%)
42502000 - Clubhouse Event Fees - Residents	69,015	38,558	220,778	211,635	226,903	(15,268)	(7%)
42502500 - Clubhouse Event Fees - Non Residents	776	0	0	0	0	0	0%
42503000 - Village Greens Room Rentals - Residents	1,489	3,296	12,543	4,000	16,300	(12,300)	(308%)
42503500 - Village Greens Room Rentals - Non Residents	467	190	1,750	1,200	2,750	(1,550)	(129%)
Total Clubhouse Rentals and Event Fees	123,440	113,331	565,789	653,971	695,493	(41,522)	(6%)
Rentals							
43001000 - Garden Plot Rental	57,020	56,872	57,335	75,000	75,000	0	0%
43001500 - Shade House Rental Space	429	407	382	400	400	0	0%
45506500 - Rental Fee	30,070	29,500	32,527	68,100	59,664	8,436	12%
48001500 - Lease Revenue	55,440	54,000	54,430	54,000	63,000	(9,000)	(17%)
Total Rentals	142,958	140,779	144,674	197,500	198,064	(564)	0%
Fees and Charges for Services to Residents							
46502000 - Resident Maintenance Fee	0	0	298	0	0	0	0%
Total Fees and Charges for Services to Residents	0	0	298	0	0	0	0%
Broadband Services							
45001000 - Ad Insertion	823,585	590,984	836,547	700,000	925,000	(225,000)	(32%)
45001500 - Premium Channel	349,239	317,094	285,588	300,000	270,000	30,000	10%
45002000 - Cable Service Call	83,229	83,230	75,472	87,000	72,000	15,000	17%
45002500 - Cable Commission	93,870	104,903	44,743	85,000	33,500	51,500	61%
45003000 - High Speed Internet	1,692,744	1,787,497	1,886,109	2,200,000	2,700,000	(500,000)	(23%)
45003500 - Equipment Rental	1,867,437	1,851,248	1,875,365	1,879,200	1,864,200	15,000	1%
45004000 - Video Production	49,004	89,251	78,681	50,000	50,000	0	0%
45004500 - Video Re-Production	297	90	49	100	100	0	0%
45005000 - Message Board	23,100	35,000	25,400	26,000	24,500	1,500	6%
45005500 - Advertising	203,850	178,911	169,680	227,500	484,000	(256,500)	(113%)
Total Broadband Services	5,186,355	5,038,208	5,277,635	5,554,800	6,423,300	(868,500)	(16%)
Miscellaneous							
43501000 - Horse Boarding Fee	60,335	60,342	85,044	76,000	102,120	(26,120)	(34%)
43501500 - Horse Feed Fee	27,099	30,333	46,572	44,400	63,600	(19,200)	(43%)
43502000 - Horse Trailer Parking Fee	855	213	370	1,200	1,360	(160)	(13%)
43502500 - Horse Lesson Fee - Resident	3,403	7,733	26,002	43,200	57,600	(14,400)	(33%)
43503500 - Horse Rental & Trail Ride Fee - Resident	0	0	0	11,500	0	11,500	100%
44001500 - Pool Fee - Guests	0	0	168	0	0	0	0%
44002000 - Bridge Room Fee - Guests	12,380	9,435	25,265	35,000	25,000	10,000	29%
44002500 - Parking Fees - Non Residents	28,185	24,000	41,487	45,000	24,400	20,600	46%
44003000 - Class Fees	33,825	47,752	161,161	130,600	159,000	(28,400)	(22%)
44003500 - Locker Rental Fee	4,865	44	10,659	15,350	16,375	(1,025)	(7%)
44004500 - Clubhouse Labor Fee	4,535	9,290	12,634	34,174	11,018	23,156	68%
44005500 - Clubhouse Catering Fee	5,486	5,128	12,039	27,000	18,700	8,300	31%
44006000 - Tickets Sales - Residents	0	0	0	630	0	630	100%
44006500 - Sponsorship Income	4,246	27,667	83,300	80,500	75,000	5,500	7%
44008000 - Club Group Organization Registration Fee	4,650	(100)	4,090	0	9,000	(9,000)	0%
46001000 - RV Storage Fee	112,283	118,688	109,133	130,000	124,480	5,520	4%

OPERATING FUND ONLY

Version 4

**Golden Rain Foundation of Laguna Woods
Budget Comparison Report by Account
12/31/2024**

GOLDEN RAIN FOUNDATION

Resolution 90-23-47
Resolution 90-23-48

	2020 Actuals	2021 Actuals	2022 Actuals	2023 Budget	2024 Budget	Assessment Increase/ (Decrease)	VAR %
46002000 - Traffic Violation	61,586	24,734	51,387	150,000	90,000	60,000	40%
46003500 - Security Standby Fee	233	2,310	3,339	3,500	3,500	0	0%
46004000 - Estate Sale Fee	450	540	2,250	4,100	2,080	2,020	49%
46004500 - Resident Violations	1,000	0	0	4,224	1,056	3,168	75%
44501000 - Additional Occupant Fee	191,860	176,900	151,300	214,995	216,495	(1,500)	(1%)
44503500 - Resale Processing Fee	3,600	0	600	3,600	0	3,600	100%
44504000 - Resident Id Card Fee	6,125	9,600	12,275	11,000	11,000	0	0%
44506000 - Photo Copy Fee	21,082	21,745	50,679	65,000	65,000	0	0%
44506500 - Auto Decal Fee	35,275	52,910	52,321	60,000	60,000	0	0%
44507000 - Golf Cart Electric Fee	0	640	0	0	0	0	0%
47001000 - Cash Discounts - Accounts Payable	0	0	20,579	0	0	0	0%
47001500 - Late Fee Revenue	9,409	5,805	6,187	8,000	8,000	0	0%
47002800 - Fuel & Oil Administrative Fee	10,800	10,800	10,800	0	10,800	(10,800)	0%
48001000 - Legal Fee	0	0	15	0	0	0	0%
46005500 - Disaster Task Force	764	214	1,010	4,500	0	4,500	100%
49009000 - Miscellaneous Revenue	11,456	12,366	40,779	14,156	16,206	(2,050)	(14%)
Total Miscellaneous	655,785	659,087	1,021,444	1,217,629	1,171,790	45,839	4%
Total Non-Assessment Revenue	7,893,266	8,449,044	9,769,538	10,356,707	11,323,794	(967,087)	(9%)
Expenses:							
Employee Compensation							
51011000 - Salaries & Wages - Regular	12,174,885	11,796,090	12,945,882	14,592,416	14,545,100	(47,316)	0%
51021000 - Union Wages - Regular	2,804,255	2,975,967	2,881,838	3,509,055	3,566,678	57,623	2%
51041000 - Wages - Overtime	140,167	174,106	228,615	164,515	183,523	19,008	12%
51051000 - Union Wages - Overtime	37,595	42,993	38,149	42,202	47,038	4,835	11%
51061000 - Holiday & Vacation	1,582,534	1,549,091	1,524,497	1,259,311	1,224,924	(34,388)	(3%)
51071000 - Sick	396,252	330,368	394,571	513,667	499,640	(14,027)	(3%)
51081000 - Sick - Part Time	0	8	0	0	14	14	0%
51091000 - Missed Meal Penalty	36,556	35,116	48,601	30,314	29,732	(582)	(2%)
51101000 - Temporary Help	32,729	86,823	145,845	12,134	12,116	(17)	0%
51981000 - Compensation Accrual	(548,446)	70,253	13,735	0	0	0	0%
Total Employee Compensation	16,656,526	17,060,816	18,221,733	20,123,614	20,108,764	(14,850)	0%
Compensation Related							
52411000 - F.I.C.A.	1,259,660	1,239,115	1,324,582	1,506,881	1,507,845	964	0%
52421000 - F.U.I.	20,481	19,611	21,115	22,037	18,845	(3,192)	(14%)
52431000 - S.U.I.	139,996	129,842	105,589	133,696	119,230	(14,466)	(11%)
52441000 - Union Medical	986,122	1,035,574	1,020,322	1,193,308	1,176,433	(16,875)	(1%)
52451000 - Workers' Compensation Insurance	749,587	832,327	1,014,989	921,284	963,326	42,041	5%
52461000 - Non Union Medical & Life Insurance	1,321,808	1,266,880	1,303,778	1,703,473	1,309,773	(393,700)	(23%)
52471000 - Union Retirement Plan	228,260	252,742	268,703	337,520	377,756	40,236	12%
52481000 - Non-Union Retirement Plan	285,206	268,394	344,755	513,524	492,744	(20,780)	(4%)
52981000 - Compensation Related Accrual	(77,717)	14,265	1,275	0	0	0	0%
Total Compensation Related	4,913,404	5,058,749	5,405,108	6,331,723	5,965,952	(365,771)	(6%)
Materials and Supplies							
53001000 - Materials & Supplies	1,221,335	1,231,351	1,507,575	1,394,484	1,552,805	158,321	11%
53003000 - Materials Direct	56,416	0	38,488	0	0	0	0%
53003500 - Materials Direct - Grf	256,258	308,069	610,952	364,494	445,380	80,886	22%
53004000 - Freight	30,378	30,689	32,501	42,751	50,024	7,274	17%
Total Materials and Supplies	1,564,387	1,570,108	2,189,516	1,801,729	2,048,209	246,480	14%
Cost of Goods Sold							
53101000 - Cost Of Sales - Warehouse	2,570	43,616	20,820	11,735	12,235	500	4%
53101500 - Cost Of Sales - Pro Shop	99,459	204,387	223,256	202,500	208,000	5,500	3%
53102000 - Cost Of Sales - Alcohol	3,935	8,734	17,915	18,000	18,000	0	0%
53103400 - Cost Of Sales - Fuel & Oil	86,160	173,557	215,192	198,403	228,831	30,428	15%
53103500 - Earthquake Materials	108	1,274	199	10,000	0	(10,000)	(100%)
Total Cost of Goods Sold	192,232	431,568	477,381	440,638	467,066	26,428	6%
Community Events							
53201000 - Community Events	125,189	45,229	408,472	410,910	432,956	22,046	5%
Total Community Events	125,189	45,229	408,472	410,910	432,956	22,046	5%
Utilities and Telephone							
53301000 - Electricity	705,598	881,645	1,161,822	918,102	1,015,216	97,114	11%
53301500 - Sewer	67,047	75,868	94,167	126,163	125,568	(595)	0%
53302000 - Water	645,378	762,448	783,105	723,350	709,660	(13,690)	(2%)
53302500 - Trash	191,847	128,609	86,161	148,815	139,544	(9,271)	(6%)
53303500 - Gas	164,840	237,215	397,074	334,415	405,425	71,010	21%
53304000 - Telephone	316,676	308,599	281,881	342,957	303,338	(39,619)	(12%)
Total Utilities and Telephone	2,091,386	2,394,384	2,804,210	2,593,802	2,698,751	104,949	4%

Fuel and Oil

OPERATING FUND ONLY

Version 4

**Golden Rain Foundation of Laguna Woods
Budget Comparison Report by Account
12/31/2024**

GOLDEN RAIN FOUNDATION

Resolution 90-23-47

Resolution 90-23-48

	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Actuals</u>	<u>2023 Budget</u>	<u>2024 Budget</u>	Assessment Increase/ (Decrease)	VAR %
53304500 - Fuel & Oil For Vehicles	370,940	489,252	723,392	628,490	627,894	(596)	0%
Total Fuel and Oil	370,940	489,252	723,392	628,490	627,894	(596)	0%
Legal Fees							
53401500 - Legal Fees	336,669	737,723	92,364	245,850	248,350	2,500	1%
Total Legal Fees	336,669	737,723	92,364	245,850	248,350	2,500	1%
Professional Fees							
53402000 - Audit & Tax Preparation Fees	133,883	139,399	145,134	143,010	145,000	1,990	1%
53402500 - Payroll System Fees	170,233	151,928	179,526	173,500	176,832	3,332	2%
53403500 - Consulting Fees	260,165	117,540	295,977	506,499	427,625	(78,874)	(16%)
53404500 - Fees	7,000	8,000	9,000	6,000	10,000	4,000	67%
Total Professional Fees	571,281	416,867	629,637	829,009	759,457	(69,552)	(8%)
Equipment Rental							
53501500 - Equipment Rental/Lease Fees	200,704	258,816	272,854	289,655	328,042	38,387	13%
Total Equipment Rental	200,704	258,816	272,854	289,655	328,042	38,387	13%
Outside Services							
53601000 - Bank Fees	75,631	91,842	47,218	60,000	0	(60,000)	(100%)
53601500 - Credit Card Transaction Fees	199,571	224,525	285,088	176,035	272,032	95,997	55%
53602000 - Merchant Account Fees	3,597	7,464	15,555	15,449	17,627	2,178	14%
53602500 - Licensing Fees	3,500	5,900	6,488	6,000	6,000	0	0%
53603000 - Permit Fees	0	0	103	4,200	1,800	(2,400)	(57%)
54603500 - Outside Services CC	45,117	37,140	10,350	0	78,750	78,750	0%
53704000 - Outside Services	1,925,334	2,463,042	2,522,144	2,638,920	2,840,578	201,658	8%
Total Outside Services	2,252,750	2,829,913	2,886,946	2,900,604	3,216,787	316,183	11%
Repairs and Maintenance							
53701000 - Equipment Repair & Maint	694,940	653,177	894,622	620,382	659,286	38,904	6%
53702000 - Street Repair & Maint	0	6,218	0	5,000	5,000	0	0%
53702500 - Building Repair & Maint	237,899	226,648	285,332	358,930	365,430	6,500	2%
53703000 - Elevator /Lift Maintenance	17,207	464	10,700	11,119	12,049	930	8%
53703500 - Water Softener	4,070	0	1,532	4,242	4,232	(10)	0%
Total Repairs and Maintenance	954,116	886,508	1,192,186	999,673	1,045,997	46,324	5%
Other Operating Expense							
53604000 - Pest Control Fees	4,402	15,510	11,396	20,782	20,595	(187)	(1%)
53801000 - Mileage & Meal Allowance	2,823	3,811	4,200	13,288	11,469	(1,820)	(14%)
53801500 - Travel & Lodging	1,579	5	2,502	8,000	3,527	(4,473)	(56%)
53802000 - Uniforms	98,880	106,246	103,302	125,279	125,826	547	0%
53802500 - Dues & Memberships	12,695	14,355	11,915	18,381	20,811	2,430	13%
53803000 - Subscriptions & Books	6,151	14,978	19,093	17,488	26,554	9,066	52%
53803500 - Training & Education	20,266	34,516	36,736	111,869	161,054	49,184	44%
53804000 - Staff Support	45,144	64,087	97,248	121,230	150,050	28,820	24%
53901000 - Benefit Administrative Fees	2,459	4,088	3,019	4,000	4,000	0	0%
53901500 - Volunteer Support	1,479	277	12,910	22,600	24,600	2,000	9%
53902000 - Physical Examinations	33,747	48,677	46,411	50,000	50,000	0	0%
53902500 - Recruiting Fees	41,650	65,357	127,491	90,000	90,000	0	0%
53903000 - Safety	59,715	75,266	78,750	100,768	100,366	(402)	0%
54001000 - Board Relations	3,129	10,682	13,930	16,980	16,500	(480)	(3%)
54001500 - Public Relations	24,112	6,059	14,483	0	10,000	10,000	0%
54002000 - Postage	33,727	35,879	31,131	40,530	44,837	4,307	11%
54002500 - Filing Fees / Permits	51,048	148,093	120,103	174,585	174,378	(207)	0%
54502500 - Cable Promotions	0	0	0	2,500	2,000	(500)	(20%)
Total Other Operating Expense	443,005	647,885	734,620	938,281	1,036,566	98,285	10%
Income, Property, and Sales Tax							
54301000 - State & Federal Income Taxes	593,124	(548,927)	2,224	1,000	1,000	0	0%
54301500 - State & Local Taxes	122,270	40,471	29,925	31,370	33,713	2,343	7%
54302000 - Property Taxes	3,525	3,151	3,151	3,621	3,179	(442)	(12%)
Total Income, Property, and Sales Tax	718,920	(505,305)	35,299	35,991	37,892	1,901	5%
Insurance							
54401000 - Hazard & Liability Insurance	1,739,534	2,261,770	2,404,137	2,660,249	2,931,112	270,863	10%
54401500 - D&O Liability	55,406	63,781	72,306	82,853	91,636	8,783	11%
54402000 - Property Insurance	205,359	326,200	284,697	225,714	231,981	6,267	3%
54402500 - Auto Liability Insurance	1,163	895	6,487	7,500	7,500	0	0%
54403000 - General Liability Insurance	7,088	2,785	8,721	3,950	8,267	4,317	109%
54403500 - Property Damage	0	2,892	7,326	7,500	7,500	0	0%
Total Insurance	2,008,550	2,658,323	2,783,673	2,987,766	3,277,996	290,230	10%
Cable Programming/Copyright/Franchise							
54501000 - Cable - Programming Fees	3,536,870	3,751,938	3,978,729	4,200,000	4,850,000	650,000	15%
54502000 - Cable - City of Laguna Woods Franchise Fees	255,185	214,570	217,684	215,500	293,360	77,860	36%

OPERATING FUND ONLY

Version 4

Golden Rain Foundation of Laguna Woods
Budget Comparison Report by Account
12/31/2024

GOLDEN RAIN FOUNDATION

	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Actuals</u>	<u>2023 Budget</u>	<u>2024 Budget</u>	Assessment Increase/ (Decrease)	VAR %
Total Cable Programming/Copyright/Franchise	3,792,055	3,966,508	4,196,412	4,415,500	5,143,360	727,860	16%
Net Allocation to Mutuals							
48501000 - Allocated To Grf Departments	(6,578,836)	(6,748,979)	(7,571,854)	(7,184,671)	(7,220,574)	(35,903)	0%
54602500 - Allocated Expenses	<u>3,678,169</u>	<u>3,973,664</u>	<u>4,583,372</u>	<u>4,309,622</u>	<u>4,133,475</u>	<u>(176,148)</u>	<u>(4%)</u>
Total Net Allocation To Mutuals	(2,900,667)	(2,775,316)	(2,988,483)	(2,875,049)	(3,087,099)	(212,051)	(7%)
Uncollectible Accounts							
54602000 - Bad Debt Expense	<u>1,416</u>	<u>12,184</u>	<u>4,144</u>	<u>12,100</u>	<u>13,000</u>	<u>900</u>	<u>7%</u>
Total Uncollectible Accounts	1,416	12,184	4,144	12,100	13,000	900	7%
(Gain)/Loss on Sale or Trade							
54101000 - (Gain)/Loss - Warehouse Sales	<u>(56,922)</u>	<u>(180,899)</u>	<u>17,743</u>	<u>0</u>	<u>(810)</u>	<u>(810)</u>	<u>0%</u>
Total (Gain)/Loss on Sale or Trade	(56,922)	(180,899)	17,743	0	(810)	(810)	0%
Total Expenses	<u>34,235,941</u>	<u>36,003,316</u>	<u>40,087,209</u>	<u>43,110,285</u>	<u>44,369,131</u>	<u>1,258,845</u>	<u>3%</u>
Excess of Revenues Over Expenses	<u>(\$26,342,675)</u>	<u>(\$27,554,271)</u>	<u>(\$30,317,672)</u>	<u>(\$32,753,579)</u>	<u>(\$33,045,337)</u>	<u>\$291,758</u>	<u>1%</u>

Laguna Woods Village Summary of Department Allocations

	2024 Plan	GRF	United	Third
OFFICE OF THE CEO	\$1,842,480	\$1,119,283	\$337,045	\$386,153
100 - OFFICE OF THE CEO	1,582,075	636,042	470,032	476,002
010 - MEDIA AND COMMUNICATIONS	381,209	381,209	0	0
240 - COMMUNITY SERVICES	(120,805)	102,032	(132,988)	(89,849)
DEPARTMENT OF INFORMATION SERVICES	\$3,622,102	\$2,395,627	\$744,370	\$482,106
360 - INFORMATION SERVICES	1,964,178	1,964,178	0	0
200 - RESIDENT SERVICES ADMIN	293,623	82,190	128,327	83,106
950 - PROPERTY SERVICES	1,364,301	349,258	616,043	399,000
DEPARTMENT OF GENERAL SERVICES	\$10,007,249	\$6,972,635	\$1,339,751	\$1,694,863
902 - GENERAL SERVICES ADMIN	35,642	35,642	0	0
020 - CABLE TV NETWORK	4,474,417	4,474,417	0	0
030 - TV STUDIO	494,430	494,430	0	0
040 - MEDIA SERVICES	(531,043)	(531,043)	0	0
050 - INTERNET SERVICE	(2,458,108)	(2,458,108)	0	0
320 - COMMUNITY CENTER FACILITY	1,021,447	1,021,447	0	0
935 - JANITORIAL	1,429,487	900	524,467	904,120
936 - STREETS & SIDEWALKS	2,112,642	506,615	815,283	790,744
940 - SERVICE CENTER	142,454	142,454	0	0
945 - GRF JANITORIAL	1,475,133	1,475,133	0	0
960 - FLEET MAINTENANCE	238,020	238,020	0	0
970 - TRANSPORTATION	1,572,728	1,572,728	0	0
DEPARTMENT OF FINANCIAL SERVICES	\$3,396,945	\$1,694,599	\$931,377	\$770,970
300 - FINANCIAL SERVICES	2,355,596	989,891	771,307	594,399
241 - MAIL AND COPY SERVICE	329,865	147,690	93,465	88,710
311 - WAREHOUSE	199,558	166,437	19,293	13,828
370 - PURCHASING	510,926	389,581	47,312	74,033
380 - TAXES	1,000	1,000	0	0
DEPARTMENT OF SECURITY SERVICES	\$7,220,227	\$6,385,361	\$477,249	\$357,617
400 - SECURITY SERVICES	5,985,433	5,680,382	161,626	143,425
210 - COMPLIANCE	630,209	100,394	315,623	214,193
220 - SOCIAL SERVICES	604,585	604,585	0	0
DEPARTMENT OF LANDSCAPE SERVICES	\$17,470,388	\$1,480,560	\$6,303,330	\$9,686,498
500 - LANDSCAPE ADMIN	1,037,453	290,827	352,686	393,940
510 - IMPROVEMENT/ RESTORATION	2,141,714	0	195,857	1,945,858
511 - NURSERY/COMPOSTING	438,054	32,329	176,055	229,670
520 - GRF GROUNDS MAINTENANCE	665,213	665,213	0	0
530 - GROUNDS MAINTENANCE	7,602,553	22,164	3,146,844	4,433,546
540 - IRRIGATION	2,116,769	184,907	835,303	1,096,559
550 - SMALL EQUIPMENT REPAIR	482,977	35,064	212,462	235,451
560 - PEST CONTROL	735,508	45,379	318,843	371,285
570 - TREE MAINTENANCE	2,250,145	204,676	1,065,281	980,188

Laguna Woods Village Summary of Department Allocations

	2024 Plan	GRF	United	Third
DEPARTMENT OF RECREATION SERVICES	\$7,334,103	\$7,334,103	\$0	\$0
600 - RECREATION ADMIN	481,483	481,483	0	0
521 - GARDEN CENTERS	206,468	206,468	0	0
580 - GOLF MAINT - 27 HOLE	629,391	629,391	0	0
581 - GOLF MAINTENANCE - 9 HOLE	115,132	115,132	0	0
602 - BAR SERVICES	4,913	4,913	0	0
603 - LIBRARY	32,743	32,743	0	0
611 - CLUBHOUSE 1	501,679	501,679	0	0
612 - CLUBHOUSE 2	470,628	470,628	0	0
613 - PERFORMING ARTS CENTER	571,121	571,121	0	0
614 - CLUBHOUSE 4	522,685	522,685	0	0
615 - CLUBHOUSE 5	467,514	467,514	0	0
616 - CLUBHOUSE 6	223,481	223,481	0	0
617 - CLUBHOUSE 7	295,785	295,785	0	0
620 - EQUESTRIAN	604,069	604,069	0	0
670 - GOLF OPERATIONS - 27 HOLE	569,485	569,485	0	0
672 - VILLAGE GREENS CAFÉ	(18,636)	(18,636)	0	0
680 - GOLF OPERATIONS - 9 HOLE	70,029	70,029	0	0
690 - AQUATICS	1,021,523	1,021,523	0	0
691 - FITNESS	564,611	564,611	0	0
DEPARTMENT OF HUMAN RESOURCE SERVICES	\$19,357,782	\$3,592,155	\$6,507,019	\$9,258,608
700 - HUMAN RESOURCE SERVICES	469,562	302,912	83,325	83,325
350 - INSURANCE	18,888,220	3,289,243	6,423,694	9,175,283
DEPARTMENT OF MAINTENANCE & CONSTRUCTION	\$35,015,798	\$2,065,014	\$18,906,394	\$14,044,390
900 - MAINTENANCE OPERATIONS	1,484,515	337,584	560,929	586,003
904 - MAINTENANCE SERVICES	5,615,266	96,783	2,708,227	2,810,256
909 - DAMAGE RESTORATION	652,313	42,388	801,663	(191,738)
910 - BUILDING MAINTENANCE	3,953,731	198,188	1,793,079	1,962,464
911 - APPLIANCE	1,260,354	10,219	1,057,444	192,691
912 - CARPENTRY	4,366,652	221,484	1,930,343	2,214,825
913 - ELECTRICAL	1,321,101	95,101	1,072,638	153,362
914 - PLUMBING	4,058,359	85,409	2,945,899	1,027,051
917 - INTERIOR COMPONENTS	1,557,919	140,716	1,361,819	55,383
920 - CONSTRUCTION/PROJECT MANAGEMENT	6,448,430	447,244	2,629,646	3,371,541
925 - MANOR ALTERATIONS AND PERMITS	527,545	3,500	303,071	220,974
926 - FACILITIES MANAGEMENT	138,237	120,161	0	18,076
932 - PAINT	3,631,375	266,237	1,741,635	1,623,503
NON WORK CENTER	\$17,048,386	(\$6,896,550)	\$17,899,440	\$6,045,496
TOTAL	\$122,315,460	\$26,142,787	\$53,445,973	\$42,726,701

Laguna Woods Village
Department Staffing Report
Full Time Equivalents

	2020	2021	2022	2023	2024
	Funded	Funded	Funded	Funded	Funded
ALL DEPARTMENTS	750.01	726.86	734.19	711.47	697.28
Office of the CEO	21.50	20.89	23.00	22.80	22.50
100 Office of the CEO	10.00	7.00	9.00	7.50	7.50
010 Media and Communications*	1.50	3.83	3.50	4.30	4.00
240 Community Services	10.00	10.06	10.50	11.00	11.00
*Prior to 2024 work center was part of Media and Communications department.					
Department of Information Services	35.50	34.80	36.00	36.00	34.00
360 Information Systems	10.50	10.30	11.00	11.00	11.00
200 Resident Services Admin	5.00	4.50	5.00	4.00	4.00
950 Property Services	20.00	20.00	20.00	21.00	19.00
Department of General Services	112.07	106.20	106.85	99.35	95.10
902 General Services Admin	4.00	4.00	4.00	4.00	4.50
020 Cable TV Network*	11.50	11.70	11.10	10.10	8.60
030 TV Studio*	7.00	6.50	6.50	5.00	5.75
040 Media Services*	2.00	2.00	2.25	2.25	2.25
935 Janitorial	18.00	18.00	18.00	18.00	18.00
936 Streets and Sidewalks	16.00	16.00	17.00	15.00	15.00
945 GRF Janitorial	20.00	17.00	17.00	15.00	14.00
960 Fleet Maintenance	12.00	12.00	12.00	12.00	12.00
970 Transportation	21.57	19.00	19.00	18.00	15.00
*Prior to 2024 work center was part of Media and Communications department.					
Department of Financial Services	31.00	31.00	31.00	30.00	30.50
300 Financial Services	20.00	20.00	20.00	19.00	19.50
241 Mail and Copy Service	3.00	3.00	3.00	3.00	3.00
311 Warehouse	3.00	3.00	3.00	3.00	3.00
370 Purchasing	5.00	5.00	5.00	5.00	5.00
Department of Security Services	119.68	118.68	117.55	115.03	107.96
400 Security Services	114.68	107.68	105.55	101.03	94.96
210 Compliance	-	6.00	7.00	8.00	7.00
220 Social Services	5.00	5.00	5.00	6.00	6.00

2023 PLAN		2024 PLAN Version 4		Variance to 2023 Plan Inc/(Dec)		2023 Plan Inc/(Dec)	
Funded		Funded		Total	Total %	Total	Total %
\$56,451,436		\$57,126,541		\$834,443	2.0%	\$834,443	2.0%
\$2,561,117		\$2,399,142		(\$121,305)	-5.8%	(\$121,305)	-5.8%
546,621		415,757		(112,253)	-24.7%	(112,253)	-24.7%
1,133,555		1,114,480		(10,553)	-1.1%	(10,553)	-1.1%
880,941		868,905		1,501	0.2%	1,501	0.2%
\$2,933,560		\$2,830,820		(\$33,137)	-1.4%	(\$33,137)	-1.4%
1,296,387		1,325,151		38,829	3.6%	38,829	3.6%
360,553		376,013		18,663	6.5%	18,663	6.5%
1,276,620		1,129,656		(90,629)	-9.4%	(90,629)	-9.4%
\$7,541,951		\$7,533,415		\$72,745	1.4%	\$72,745	1.4%
407,159		492,231		80,924	24.9%	80,924	24.9%
919,948		839,517		(47,142)	-6.6%	(47,142)	-6.6%
425,647		505,854		72,240	21.3%	72,240	21.3%
314,288		325,531		12,739	4.9%	12,739	4.9%
1,159,868		1,206,822		25,900	3.7%	25,900	3.7%
1,198,408		1,251,401		29,971	3.8%	29,971	3.8%
974,113		950,047		(17,409)	-3.0%	(17,409)	-3.0%
1,065,394		1,112,944		32,045	4.4%	32,045	4.4%
1,077,126		849,068		(116,523)	-14.7%	(116,523)	-14.7%
\$2,885,513		\$2,987,593		\$118,735	5.2%	\$118,735	5.2%
2,012,112		2,002,670		19,979	1.2%	19,979	1.2%
210,175		212,030		5,372	3.3%	5,372	3.3%
250,401		268,503		14,154	8.2%	14,154	8.2%
412,825		504,390		79,229	23.7%	79,229	23.7%
\$6,909,036		\$6,715,178		(\$87,005)	-1.6%	(\$87,005)	-1.6%
5,661,799		5,484,420		(95,732)	-2.1%	(95,732)	-2.1%
702,088		644,425		(35,290)	-6.4%	(35,290)	-6.4%
545,150		586,333		44,017	10.1%	44,017	10.1%

2024			2024		
GRF	United	Third	GRF	United	Third
\$26,074,716	\$16,235,663	\$14,816,162	\$26,074,716	\$16,235,663	\$14,816,162
\$940,339	\$724,293	\$734,510	\$940,339	\$724,293	\$734,510
415,757	-	-	415,757	-	-
371,568	368,824	374,088	371,568	368,824	374,088
153,014	355,469	360,422	153,014	355,469	360,422
\$1,805,537	\$622,262	\$403,021	\$1,805,537	\$622,262	\$403,021
1,325,151	-	-	1,325,151	-	-
171,199	124,310	80,504	171,199	124,310	80,504
309,187	497,952	322,517	309,187	497,952	322,517
\$5,418,576	\$906,082	\$1,208,758	\$5,418,576	\$906,082	\$1,208,758
492,231	-	-	492,231	-	-
839,517	-	-	839,517	-	-
505,854	-	-	505,854	-	-
325,531	-	-	325,531	-	-
-	450,947	755,876	-	450,947	755,876
343,384	455,135	452,882	343,384	455,135	452,882
950,047	-	-	950,047	-	-
1,112,944	-	-	1,112,944	-	-
849,068	-	-	849,068	-	-
\$1,599,039	\$762,253	\$626,302	\$1,599,039	\$762,253	\$626,302
825,100	664,686	512,884	825,100	664,686	512,884
156,818	28,709	26,504	156,818	28,709	26,504
232,524	22,151	13,828	232,524	22,151	13,828
384,597	46,707	73,086	384,597	46,707	73,086
\$5,843,316	\$495,516	\$376,346	\$5,843,316	\$495,516	\$376,346
5,157,548	170,017	156,855	5,157,548	170,017	156,855
99,435	325,499	219,491	99,435	325,499	219,491
586,333	-	-	586,333	-	-

Resolution 90-23-47

Resolution 90-23-48

Laguna Woods Village
Department Staffing Report
Full Time Equivalents

	2020	2021	2022	2023	2024
	Funded	Funded	Funded	Funded	Funded
ALL DEPARTMENTS	750.01	726.86	734.19	711.47	697.28
Department of Landscape Services	149.00	145.50	146.50	146.50	146.50
500 Landscape Admin	10.00	11.00	11.00	12.00	12.00
510 Improvement/Restoration	-	5.00	5.00	5.00	5.00
511 Nursery/Composting	4.00	5.00	5.00	5.00	4.00
512 Composting	1.00	-	-	-	-
520 GRF Grounds Maintenance	8.00	8.00	8.00	8.00	8.00
530 Grounds Maintenance	83.50	82.50	82.50	80.50	83.50
540 Irrigation	17.00	17.00	17.00	17.00	16.00
550 Small Equipment Repair	4.00	4.00	4.00	4.00	4.00
560 Pest Control	5.00	5.00	6.00	7.00	6.00
570 Tree Maintenance	16.50	8.00	8.00	8.00	8.00
Department of Recreation Services	86.36	82.29	84.79	79.79	82.22
600 Recreation Admin	16.48	15.00	12.60	5.00	5.00
521 Garden Centers	2.00	2.00	2.00	2.00	2.00
580 Golf Maintenance 27-Hole	18.14	18.64	17.64	17.64	16.64
581 Golf Maintenance 9-Hole	2.00	2.00	2.00	2.00	2.00
602 Bar Services	0.60	0.60	0.60	0.60	0.60
611 Clubhouse 1	3.25	2.66	3.00	3.40	3.50
612 Clubhouse 2	2.70	2.36	2.70	4.00	3.95
613 Performing Arts Center	5.25	4.53	6.75	5.50	5.50
614 Clubhouse 4	3.00	2.66	2.83	3.33	4.00
615 Clubhouse 5	3.70	3.19	3.70	3.20	3.20
616 Clubhouse 6	0.20	0.20	0.20	1.80	1.80
617 Clubhouse 7	1.30	1.13	1.30	3.00	2.95
620 Equestrian	4.50	4.50	5.33	5.58	7.40
670 Golf Operations 27-Hole	11.38	12.28	12.28	12.64	14.05
680 Golf Operations 9-Hole	1.96	1.96	1.96	2.10	1.10
690 Aquatics	1.00	1.00	1.00	1.00	1.00
691 Fitness	8.90	7.58	8.90	7.00	7.53
Department of Human Resource Services	8.40	8.40	9.40	9.40	9.40
700 Human Resource Services	8.40	8.40	9.40	9.40	9.40

Variance to 2023 Plan Inc/(Dec)	Total	Inc/(Dec)	Total %	2024		
				GRF	United	Third
	\$834,443		2.0%	\$26,074,716	\$16,235,663	\$14,816,162
	\$353,424		4.9%	\$1,576,045	\$4,605,835	\$5,463,375
	35,049		3.6%	669,718	271,121	302,834
	17,867		8.4%	-	185,573	185,573
	(21,891)		-9.3%	23,705	129,093	168,408
	19,802		6.1%	566,953	-	-
	324,149		9.9%	18,921	2,676,152	3,217,768
	(8,436)		-0.8%	127,599	599,651	788,170
	8,653		4.0%	24,844	150,534	166,822
	(44,807)		-10.6%	34,760	244,221	284,390
	23,039		4.3%	109,545	349,490	349,410
	\$217,376		5.3%	\$5,783,689	\$0	\$0
	2,037		0.5%	526,992	-	-
	1,066		1.1%	143,661	-	-
	(3,823)		-0.4%	1,386,170	-	-
	3,765		4.0%	154,540	-	-
	306		1.2%	30,204	-	-
	45,552		32.2%	246,323	-	-
	3,549		2.0%	238,813	-	-
	(29,327)		-8.6%	397,053	-	-
	25,001		13.9%	268,469	-	-
	5,847		3.8%	208,928	-	-
	2,610		3.6%	103,658	-	-
	(292)		-0.2%	158,632	-	-
	108,430		38.6%	510,185	-	-
	59,836		10.4%	770,314	-	-
	(33,958)		-47.6%	43,444	-	-
	3,108		4.6%	102,355	-	-
	23,668		6.1%	493,948	-	-
	\$34,375		4.3%	\$1,018,484	\$0	\$0
	34,375		4.3%	1,018,484	-	-

2023 PLAN Funded	2024 PLAN Version 4 Funded	Variance to 2023 Plan Inc/(Dec)		Total %
		Total	Inc/(Dec)	
\$56,451,436	\$57,126,541	\$834,443	\$26,074,716	2.0%
\$11,137,112	\$11,645,252	\$353,424	\$1,576,045	4.9%
1,259,089	1,243,673	35,049	669,718	3.6%
344,738	371,145	17,867	-	8.4%
363,853	321,205	(21,891)	23,705	-9.3%
534,921	566,953	19,802	566,953	6.1%
5,383,493	5,912,841	324,149	18,921	9.9%
1,525,014	1,515,420	(8,436)	127,599	-0.8%
327,301	342,200	8,653	24,844	4.0%
627,207	563,371	(44,807)	34,760	-10.6%
771,497	808,445	23,039	109,545	4.3%
\$5,587,898	\$5,783,689	\$217,376	\$5,783,689	5.3%
534,933	526,992	2,037	526,992	0.5%
142,563	143,661	1,066	143,661	1.1%
1,390,581	1,386,170	(3,823)	1,386,170	-0.4%
147,829	154,540	3,765	154,540	4.0%
29,820	30,204	306	30,204	1.2%
194,350	246,323	45,552	246,323	32.2%
237,372	238,813	3,549	238,813	2.0%
444,651	397,053	(29,327)	397,053	-8.6%
238,803	268,469	25,001	268,469	13.9%
204,714	208,928	5,847	208,928	3.8%
102,619	103,658	2,610	103,658	3.6%
160,796	158,632	(292)	158,632	-0.2%
380,900	510,185	108,430	510,185	38.6%
701,008	770,314	59,836	770,314	10.4%
82,504	43,444	(33,958)	43,444	-47.6%
97,519	102,355	3,108	102,355	4.6%
496,937	493,948	23,668	493,948	6.1%
\$991,741	\$1,018,484	\$34,375	\$1,018,484	4.3%
991,741	1,018,484	34,375	1,018,484	4.3%

Resolution 90-23-47
Resolution 90-23-48

Laguna Woods Village
Department Staffing Report
Full Time Equivalents

	2020		2021		2022		2023		2024	
	Funded		Funded		Funded		Funded		Funded	
ALL DEPARTMENTS	750.01		726.86		734.19		711.47		697.28	
Department of Maintenance & Construction	186.50		179.10		179.10		172.60		169.10	
900 Maintenance Operations	6.00		6.00		7.00		7.00		7.00	
904 Maintenance Services	7.00		7.00		8.00		7.00		7.00	
909 Damage Restoration	7.00		8.00		10.00		9.00		9.00	
910 Building Maintenance	10.00		10.00		10.00		9.50		9.00	
911 Appliance	5.00		5.00		5.00		5.00		5.00	
912 Carpentry	42.00		37.80		36.80		35.80		34.80	
913 Electrical	10.00		10.00		9.00		9.00		9.00	
914 Plumbing	24.00		23.80		23.80		22.80		22.80	
917 Interior Components	8.00		7.00		7.00		7.00		7.00	
920 Construction/Project Management	8.00		8.00		7.00		7.00		7.00	
925 Manor Alterations and Permits	11.00		12.00		16.00		16.00		15.00	
926 Facilities Management	5.00		5.00		5.00		5.00		5.00	
932 Paint	43.50		39.50		34.50		32.50		31.50	

2023 PLAN			2024 PLAN Version 4			Variance to 2023 Plan		
Funded			Funded			Inc/(Dec) Total		
\$56,451,436			\$57,126,541			\$834,443		
\$15,903,508			\$16,212,967			\$279,235		
848,546			877,574			34,269		
598,355			589,484			680		
784,505			1,061,639			287,352		
890,746			845,817			(30,010)		
447,636			464,413			9,048		
3,272,639			3,309,286			10,772		
819,554			849,904			16,390		
2,135,597			2,212,832			41,791		
650,197			674,139			13,000		
869,048			763,012			(83,200)		
1,324,799			1,268,043			(28,615)		
492,230			510,251			9,963		
2,769,655			2,786,574			(2,205)		

2024			2024		
GRF			United		
\$26,074,716			\$16,235,663		
\$2,089,694			\$8,119,421		
210,618			330,933		
158,394			246,876		
13,921			459,306		
266,432			296,036		
2,368			371,019		
157,336			1,458,183		
73,432			662,075		
61,517			1,565,800		
112,312			537,086		
319,397			222,342		
-			645,307		
494,943			-		
219,024			1,324,458		
\$6,003,852			\$14,816,162		
336,023			\$6,003,852		
184,214			336,023		
588,412			246,876		
283,349			459,306		
91,025			296,036		
1,693,767			371,019		
114,397			1,458,183		
585,516			662,075		
24,741			1,565,800		
221,273			537,086		
622,736			222,342		
15,308			645,307		
1,243,091			-		
			494,943		
			-		
			219,024		
			1,324,458		
			1,243,091		

Resolution 90-23-47
Resolution 90-23-48



2024 Capital Plan Proposals

	Equipment	Facilities	Total
Aquatics			\$81,700
Pool Umbrellas	\$26,000		\$26,000
CH 5 Pool/Spa Salt Chlorine Generator		\$25,000	\$25,000
Pool Chemical Controllers		\$15,000	\$15,000
CH 4 Pool Vacuum	\$10,000		\$10,000
Two-Way Radio Equipment	\$5,700		\$5,700
Broadband			\$450,000
Infrastructure	\$175,000		\$175,000
Set Top Boxes	\$175,000		\$175,000
Website Redesign and Rebuild	\$100,000		\$100,000
Clubhouses			\$3,101,700
CH 1 Renovation		\$2,000,000	\$2,000,000
CH 1 Banquet Tables	\$52,000		\$52,000
CH 1 Main Lounge Sound System		\$36,000	\$36,000
CH 1 Generator		\$29,500	\$29,500
CH 2 Banquet Tables	\$16,700		\$16,700
CH 3 Auditorium Sound System		\$600,000	\$600,000
CH 3 Dining room Projector Installation		\$22,000	\$22,000
CH 3 Banquet Tables	\$10,500		\$10,500
CH 4 Work Bench Chairs for Slip casting Studio	\$9,300		\$9,300
CH 4 Downdraft Sanding Tables	\$6,000		\$6,000
CH 4 Slip Casting Room Security Cameras	\$6,000		\$6,000
CH 5 Banquet Tables	\$35,000		\$35,000
CH 5 Sound System		\$23,500	\$23,500
CH 5 Cycling Bikes	\$20,000		\$20,000
CH 6 Turf Reduction		\$35,000	\$35,000
CH 6 Banquet Tables	\$8,000		\$8,000
CH 7 LED Lighting Upgrade		\$150,000	\$150,000
CH 7 Tennis Cabanas	\$18,500		\$18,500
CH 7 Benches and Trash Receptacles	\$12,000		\$12,000
CH 7 Sound System		\$11,700	\$11,700
Equestrian Center			\$53,500
Horse Walker/Exerciser	\$30,000		\$30,000
Stall Mats	\$23,500		\$23,500
Fitness			\$22,700
Tennis Center Ball Machine	\$16,200		\$16,200
Pec Fly/Rear Deltoid Machine	\$6,500		\$6,500



2024 Capital Plan Proposals

	Equipment	Facilities	Total
Golf			\$289,300
Rough Mower	\$98,000		\$98,000
Chemical Sprayer	\$72,000		\$72,000
Greens Mower	\$52,300		\$52,300
Golf Starter Public Address (PA) System		\$22,000	\$22,000
Par 3 Shade Cover		\$35,000	\$35,000
Tow Behind Spreader	\$10,000		\$10,000
Landscape			\$260,000
Gate Relandscaping		\$250,000	\$250,000
Backflow Devices	\$10,000		\$10,000
Miscellaneous			\$7,485,000
Space Utilization - Building E		\$7,000,000	\$7,000,000
Office Space Lease		\$230,000	\$230,000
Miscellaneous Projects		\$125,000	\$125,000
Maintenance Operations Equipment	\$50,000		\$50,000
Maintenance Services Equipment	\$50,000		\$50,000
Miscellaneous Fleet/Paving Equipment	\$30,000		\$30,000
Garden Centers			\$50,000
Building Exteriors		\$25,000	\$25,000
Restrooms Refurbish		\$25,000	\$25,000
Grounds			\$677,000
Landscape Equipment - Electrical	\$250,000		\$250,000
Repair Shop Electrical Upgrade (Battery Equipment)		\$200,000	\$200,000
Landscape & Slope		\$172,000	\$172,000
Moving/Upgrading of Benches		\$29,000	\$29,000
V-Ditch (Swales)		\$26,000	\$26,000
Paving & Pavers			\$783,500
Asphalt Paving and Sealcoat		\$583,500	\$583,500
Concrete - Repair/Replace		\$200,000	\$200,000
Roofing			\$47,500
CH 7 Flat Roof Replacement		\$28,000	\$28,000
Maintenance Center - Building C Roof		\$19,500	\$19,500



2024 Capital Plan Proposals

	Equipment	Facilities	Total
Vehicles			\$1,493,000
Small Pickup Truck (7)	\$294,000		\$294,000
Work Van (4)	\$270,000		\$270,000
Miscellaneous Vehicle Purchases	\$200,000		\$200,000
Full Size Truck (4)	\$195,000		\$195,000
Security Vehicles (3)	\$191,000		\$191,000
Transportation Bus (1)	\$178,000		\$178,000
Utility Vehicles (5)	\$99,000		\$99,000
Flat Bed Trailer (4)	\$46,000		\$46,000
Enclosed Trailer for Security	\$20,000		\$20,000
TOTAL	\$ 2,877,200	\$ 11,917,700	\$ 14,794,900



Contracted Reserve Study Dated August 30, 2023
Combination of EQF and FCF

Year	Starting Reserve Balance	Fully Funded Balance	Avg. Percent Funded		Special Assmt Risk	Reserve Funding	Interest Income	Reserve Expenses	Ending Balance
2024	\$35,235,830	\$52,952,911	67%		Medium	\$8,700,000	\$813,994	\$14,794,900	\$29,954,924
2025	\$29,954,924	\$54,531,437	55%		Medium	\$9,280,287	\$751,814	\$9,731,028	\$30,255,997
2026	\$30,255,998	\$59,462,923	51%		Medium	\$9,900,574	\$679,767	\$16,651,462	\$24,184,877
2027	\$24,184,877	\$56,721,135	43%		Medium	\$10,563,706	\$568,617	\$13,962,975	\$21,354,225
2028	\$21,354,225	\$54,886,833	39%		Medium	\$10,999,695	\$482,500	\$15,548,454	\$17,287,966
2029	\$17,287,966	\$50,436,369	34%		Medium	\$11,456,049	\$494,885	\$6,892,754	\$22,346,146
2030	\$22,346,147	\$54,960,222	41%		Medium	\$11,714,148	\$590,971	\$9,668,062	\$24,983,204
2031	\$24,983,203	\$57,145,704	44%		Medium	\$11,978,147	\$655,957	\$10,066,518	\$27,550,789
2032	\$27,550,790	\$59,301,184	46%		Medium	\$12,248,185	\$743,605	\$8,539,931	\$32,002,649
2033	\$32,002,649	\$63,418,001	50%		Medium	\$12,524,399	\$767,150	\$15,857,756	\$29,436,442
2034	\$29,436,441	\$60,454,981	49%		Medium	\$12,806,935	\$765,832	\$11,112,172	\$31,897,036
2035	\$31,897,036	\$62,635,058	51%		Medium	\$13,095,939	\$815,195	\$12,418,308	\$33,389,862
2036	\$33,389,862	\$63,889,578	52%		Medium	\$13,391,562	\$811,010	\$16,030,543	\$31,561,891
2037	\$31,561,891	\$61,826,120	51%		Medium	\$13,693,956	\$868,091	\$8,162,551	\$37,961,387
2038	\$37,961,388	\$68,180,730	56%		Medium	\$13,958,748	\$933,957	\$16,017,266	\$36,836,827
2039	\$36,836,826	\$67,022,840	55%		Medium	\$14,127,271	\$952,115	\$12,500,586	\$39,415,626
2040	\$39,415,626	\$69,851,228	56%		Medium	\$14,300,091	\$1,027,168	\$11,895,208	\$42,847,677
2041	\$42,847,678	\$73,798,807	58%		Medium	\$14,477,318	\$1,083,693	\$14,466,135	\$43,942,554
2042	\$43,942,554	\$75,476,447	58%		Medium	\$14,659,065	\$1,157,452	\$11,004,272	\$48,754,799
2043	\$48,754,799	\$81,350,681	60%		Medium	\$14,845,446	\$1,246,762	\$13,751,783	\$51,095,224
2044	\$51,095,223	\$85,003,581	60%		Medium	\$15,036,580	\$1,283,422	\$15,724,456	\$51,690,769
2045	\$51,690,769	\$87,195,518	59%		Medium	\$15,232,588	\$1,274,225	\$17,838,830	\$50,358,752
2046	\$50,358,753	\$87,750,548	57%		Medium	\$15,433,594	\$1,213,554	\$20,174,174	\$46,831,727
2047	\$46,831,728	\$86,406,219	54%		Medium	\$15,639,726	\$1,144,550	\$18,783,609	\$44,832,395
2048	\$44,832,393	\$86,957,920	52%		Medium	\$15,851,114	\$1,080,315	\$20,076,484	\$41,687,338
2049	\$41,687,338	\$86,713,708	48%		Medium	\$16,214,892	\$1,101,774	\$12,453,059	\$46,550,945
2050	\$46,550,946	\$94,849,074	49%		Medium	\$16,587,138	\$1,161,377	\$17,838,676	\$46,460,785
2051	\$46,460,785	\$98,232,132	47%		Medium	\$16,968,052	\$1,107,174	\$22,326,065	\$42,209,946
2052	\$42,209,946	\$97,662,015	43%		Medium	\$17,357,838	\$1,101,872	\$14,633,471	\$46,036,185
2053	\$46,036,184	\$105,582,529	44%		Medium	\$17,756,706	\$1,145,151	\$19,261,977	\$45,676,064



Reserve Study Executive Summary

No-Site-Visit

Golden Rain Foundation of Laguna Woods - EquipmentReport #: **43604-1**

Laguna Woods, CA

of Units: 12,736

Level of Service: **Update "No-Site-Visit"****January 1, 2024 through December 31, 2024****Findings & Recommendations****as of January 1, 2024**

Projected Starting Reserve Balance	\$10,420,652
Current Full Funding Reserve Balance	\$15,133,662
Average Reserve Deficit (Surplus) Per Unit	\$370
Percent Funded	68.9 %
Recommended 2024 "Annual Full Funding Contributions"	\$4,535,000
Alternate minimum contributions to keep Reserve above \$2,900,000	\$3,977,000
Most Recent Reserve Contribution Rate	\$2,598,144
Annual Deterioration Rate	\$4,996,207

Reserve Fund Strength: 68.9%**Weak****Fair****Strong**

< 30%

< 70%

> 130%

**Risk of Special Assessment:****High****Medium****Low****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves **2.50 %**Annual Inflation Rate **3.00 %**

This is an Update "No-Site-Visit", and is based on a prior Report prepared by Association Reserves. No site inspection was performed as part of this Reserve Study.

This Reserve Study was prepared by a credentialed Reserve Specialist, Sean Erik Andersen, PRA, RS #68.

The Association is Master Association

The Reserve Fund is between the 30% funded level and the 70% funded level at 68.9 % funded, which is a fair position for the fund to be in. This means that the association's special assessment & deferred maintenance risk is currently medium. The objective of this multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where associations enjoy a low risk of Reserve cash flow problems.

The Annual Deterioration rate for your Reserve Components is \$4,996,207.

Based on this starting point, your annual deterioration rate, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$4,535,000.

*The Alternative Contribution rate, also called Baseline Funding will keep the Reserve Funds above \$2,900,000. This figure for your association is \$3,977,000.

To receive a copy of the full Reserve Study, contact the Association.



30-Year Reserve Plan Summary (Alternate Funding Plan) Equipment Fund

Report # 43604-1
No-Site-Visit

Fiscal Year Start: 2024

Interest:

2.50 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$10,420,652	\$15,133,662	68.9 %	Medium	\$3,977,000	\$0	\$277,428	\$2,877,200
2025	\$11,797,880	\$15,910,240	74.2 %	Low	\$4,295,160	\$0	\$322,504	\$2,384,862
2026	\$14,030,683	\$19,192,362	73.1 %	Low	\$4,638,773	\$0	\$328,218	\$6,742,179
2027	\$12,255,495	\$18,242,748	67.2 %	Medium	\$5,009,875	\$0	\$305,444	\$5,364,088
2028	\$12,206,726	\$18,798,818	64.9 %	Medium	\$5,137,626	\$0	\$307,787	\$5,209,024
2029	\$12,443,116	\$19,494,426	63.8 %	Medium	\$5,268,636	\$0	\$327,182	\$4,278,881
2030	\$13,760,053	\$21,228,781	64.8 %	Medium	\$5,402,986	\$0	\$352,106	\$5,075,916
2031	\$14,439,229	\$22,442,095	64.3 %	Medium	\$5,540,762	\$0	\$367,118	\$5,384,757
2032	\$14,962,352	\$23,547,842	63.5 %	Medium	\$5,682,052	\$0	\$383,010	\$5,315,494
2033	\$15,711,920	\$24,937,465	63.0 %	Medium	\$5,826,944	\$0	\$372,179	\$7,816,113
2034	\$14,094,929	\$23,977,884	58.8 %	Medium	\$5,975,531	\$0	\$353,239	\$6,228,649
2035	\$14,195,050	\$24,814,890	57.2 %	Medium	\$6,127,907	\$0	\$332,022	\$8,259,239
2036	\$12,395,740	\$23,781,494	52.1 %	Medium	\$6,284,169	\$0	\$306,606	\$6,826,971
2037	\$12,159,543	\$24,394,207	49.8 %	Medium	\$6,444,415	\$0	\$325,309	\$5,035,602
2038	\$13,893,666	\$27,078,343	51.3 %	Medium	\$6,608,748	\$0	\$350,626	\$6,665,983
2039	\$14,187,056	\$28,377,881	50.0 %	Medium	\$6,777,271	\$0	\$334,507	\$8,696,107
2040	\$12,602,727	\$27,845,971	45.3 %	Medium	\$6,950,091	\$0	\$314,087	\$7,315,215
2041	\$12,551,690	\$28,947,636	43.4 %	Medium	\$7,127,318	\$0	\$311,073	\$7,628,718
2042	\$12,361,363	\$29,830,037	41.4 %	Medium	\$7,309,065	\$0	\$329,834	\$5,946,088
2043	\$14,054,174	\$32,857,798	42.8 %	Medium	\$7,495,446	\$0	\$345,329	\$8,292,593
2044	\$13,602,356	\$33,791,257	40.3 %	Medium	\$7,686,580	\$0	\$332,390	\$8,603,411
2045	\$13,017,915	\$34,687,251	37.5 %	Medium	\$7,882,588	\$0	\$327,452	\$8,021,032
2046	\$13,206,923	\$36,472,288	36.2 %	Medium	\$8,083,594	\$0	\$309,293	\$10,036,262
2047	\$11,563,548	\$36,505,371	31.7 %	Medium	\$8,289,726	\$0	\$224,606	\$13,653,271
2048	\$6,424,608	\$33,092,216	19.4 %	High	\$8,501,114	\$0	\$135,919	\$10,600,818
2049	\$4,460,823	\$33,007,329	13.5 %	High	\$8,717,892	\$0	\$129,783	\$7,375,333
2050	\$5,933,165	\$36,537,382	16.2 %	High	\$8,940,198	\$0	\$142,384	\$9,545,720
2051	\$5,470,028	\$38,241,929	14.3 %	High	\$9,168,173	\$0	\$104,631	\$11,833,251
2052	\$2,909,581	\$37,954,672	7.7 %	High	\$9,401,962	\$0	\$76,940	\$9,136,153
2053	\$3,252,329	\$40,759,421	8.0 %	High	\$9,641,712	\$0	\$70,585	\$10,564,012



Reserve Study Executive Summary

No-Site-Visit

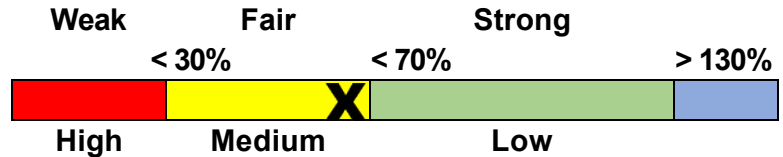
Golden Rain Foundation of Laguna Woods - FacilitiesReport #: **43604-1**

Laguna Woods, CA

of Units: 12,736

Level of Service: **Update "No-Site-Visit"****January 1, 2024 through December 31, 2024****Findings & Recommendations****as of January 1, 2024**

Projected Starting Reserve Balance	\$24,815,178
Current Full Funding Reserve Balance	\$37,819,249
Average Reserve Deficit (Surplus) Per Unit	\$1,021
Percent Funded	65.6 %
Recommended 2024 "Annual Full Funding Contributions"	\$5,600,000
Alternate minimum contributions to keep Reserve above \$4,800,000	\$4,723,000
Most Recent Reserve Contribution Rate	\$6,111,000
Annual Deterioration Rate	\$21,038,759

Reserve Fund Strength: 65.6%**Risk of Special Assessment:****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves **2.50 %**Annual Inflation Rate **3.00 %**

This is an Update "No-Site-Visit", and is based on a prior Report prepared by Association Reserves. No site inspection was performed as part of this Reserve Study.

This Reserve Study was prepared by a credentialed Reserve Specialist, Sean Erik Andersen, PRA, RS #68.

The Association is a Master Association

The Reserve Fund is at 65.6 % Funded, which is a fair position for the fund to be in. This means that the association's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to Fully Fund Reserves and maintain a position of strength in the fund, where associations enjoy a low risk of Reserve cash flow problems. Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".

The Annual Deterioration rate for your Reserve Components is \$21,038,759.

Based on this starting point, your annual deterioration rate, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is make Reserve contributions at \$5,600,000.

*The Alternative Contribution rate, also called Baseline Funding will keep the Reserve Funds above \$4,800,000. This figure for your association is \$4,723,000.

To receive a copy of the full Reserve Study, contact the Association.



30-Year Reserve Plan Summary (Alternate Funding Plan) Facilities Fund

Report # 43604-1
No-Site-Visit

Fiscal Year Start: 2024

Interest:

2.50 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$24,815,178	\$37,819,249	65.6 %		Medium	\$4,723,000	\$0	\$536,566	\$11,917,700
2025	\$18,157,044	\$38,621,197	47.0 %		Medium	\$4,985,127	\$0	\$429,310	\$7,346,166
2026	\$16,225,315	\$40,270,561	40.3 %		Medium	\$5,261,801	\$0	\$351,549	\$9,909,283
2027	\$11,929,382	\$38,478,387	31.0 %		Medium	\$5,553,831	\$0	\$263,173	\$8,598,887
2028	\$9,147,499	\$36,088,015	25.3 %		High	\$5,862,069	\$0	\$174,713	\$10,339,430
2029	\$4,844,850	\$30,941,943	15.7 %		High	\$6,187,413	\$0	\$167,703	\$2,613,873
2030	\$8,586,094	\$33,731,441	25.5 %		High	\$6,311,162	\$0	\$238,865	\$4,592,146
2031	\$10,543,974	\$34,703,609	30.4 %		Medium	\$6,437,385	\$0	\$288,839	\$4,681,761
2032	\$12,588,438	\$35,753,342	35.2 %		Medium	\$6,566,133	\$0	\$360,595	\$3,224,437
2033	\$16,290,729	\$38,480,536	42.3 %		Medium	\$6,697,455	\$0	\$394,971	\$8,041,643
2034	\$15,341,512	\$36,477,097	42.1 %		Medium	\$6,831,404	\$0	\$412,593	\$4,883,523
2035	\$17,701,986	\$37,820,168	46.8 %		Medium	\$6,968,032	\$0	\$483,173	\$4,159,069
2036	\$20,994,122	\$40,108,084	52.3 %		Medium	\$7,107,393	\$0	\$504,404	\$9,203,572
2037	\$19,402,348	\$37,431,913	51.8 %		Medium	\$7,249,541	\$0	\$542,782	\$3,126,949
2038	\$24,067,722	\$41,102,387	58.6 %		Medium	\$7,350,000	\$0	\$583,331	\$9,351,283
2039	\$22,649,770	\$38,644,959	58.6 %		Medium	\$7,350,000	\$0	\$617,608	\$3,804,479
2040	\$26,812,899	\$42,005,257	63.8 %		Medium	\$7,350,000	\$0	\$713,081	\$4,579,993
2041	\$30,295,988	\$44,851,171	67.5 %		Medium	\$7,350,000	\$0	\$772,620	\$6,837,417
2042	\$31,581,191	\$45,646,410	69.2 %		Medium	\$7,350,000	\$0	\$827,618	\$5,058,184
2043	\$34,700,625	\$48,492,883	71.6 %		Low	\$7,350,000	\$0	\$901,433	\$5,459,190
2044	\$37,492,867	\$51,212,324	73.2 %		Low	\$7,350,000	\$0	\$951,032	\$7,121,045
2045	\$38,672,854	\$52,508,267	73.7 %		Low	\$7,350,000	\$0	\$946,773	\$9,817,798
2046	\$37,151,830	\$51,278,260	72.5 %		Low	\$7,350,000	\$0	\$904,261	\$10,137,912
2047	\$35,268,180	\$49,900,848	70.7 %		Low	\$7,350,000	\$0	\$919,944	\$5,130,338
2048	\$38,407,785	\$53,865,704	71.3 %		Low	\$7,350,000	\$0	\$944,396	\$9,475,666
2049	\$37,226,515	\$53,706,379	69.3 %		Medium	\$7,497,000	\$0	\$971,991	\$5,077,726
2050	\$40,617,781	\$58,311,692	69.7 %		Medium	\$7,646,940	\$0	\$1,018,993	\$8,292,956
2051	\$40,990,757	\$59,990,203	68.3 %		Medium	\$7,799,879	\$0	\$1,002,543	\$10,492,814
2052	\$39,300,365	\$59,707,343	65.8 %		Medium	\$7,955,876	\$0	\$1,024,932	\$5,497,318
2053	\$42,783,855	\$64,823,108	66.0 %		Medium	\$8,114,994	\$0	\$1,074,566	\$8,697,965



2024 RESERVES AND RESTRICTED FUNDS PLAN
Five-Year Cash Flow Projections

<i>Fund</i>	<i>Year</i>	<i>Beginning Balance</i>	<i>Investment Income</i>	<i>Contributions</i>	<i>Assessment PMPM</i>	<i>Expenditures*</i>	<i>ENDING BALANCE</i>
RESERVE FUND	2023	\$ 35,289,714	\$ 1,012,515	\$ 7,092,846	\$ 17.00	\$ (8,159,245)	\$ 35,235,830
	2024	\$ 35,235,830	\$ 813,994	\$ 8,700,000	\$ 17.00	\$ (14,794,900)	\$ 29,954,924
	2025	\$ 29,954,924	\$ 751,814	\$ 9,280,287	\$ 17.00	\$ (9,731,028)	\$ 30,255,997
	2026	\$ 30,255,997	\$ 679,767	\$ 9,900,574	\$ 17.00	\$ (16,651,462)	\$ 24,184,876
	2027	\$ 24,184,876	\$ 568,617	\$ 10,563,706	\$ 17.00	\$ (13,962,975)	\$ 21,354,223
	<i>Consolidated reporting of Equipment, Facilities, and Trust Facilities Fee Funds.</i>						
CONTINGENCY FUND	2023	\$ 3,962,761	\$ 103,479	\$ 0	\$ 0.00	\$ (675,008)	\$ 3,391,232
	2024	\$ 3,391,232	\$ 101,681	\$ 0	\$ 0.00	\$ (999,160)	\$ 2,493,753
	2025	\$ 2,493,753	\$ 108,044	\$ 152,832	\$ 1.00	\$ (254,984)	\$ 2,499,645
	2026	\$ 2,499,645	\$ 118,386	\$ 305,664	\$ 2.00	\$ (260,000)	\$ 2,663,695
	2027	\$ 2,663,695	\$ 132,808	\$ 458,496	\$ 3.00	\$ (265,000)	\$ 2,989,999
TOTAL	2023	\$ 39,252,475	\$ 1,115,994	\$ 7,092,846	\$ 17.00	\$ (8,834,253)	\$ 38,627,062
	2024	\$ 38,627,062	\$ 915,675	\$ 8,700,000	\$ 17.00	\$ (15,794,060)	\$ 32,448,677
	2025	\$ 32,448,677	\$ 859,858	\$ 9,433,119	\$ 18.00	\$ (9,986,012)	\$ 32,755,642
	2026	\$ 32,755,642	\$ 798,153	\$ 10,206,238	\$ 19.00	\$ (16,911,462)	\$ 26,848,571
	2027	\$ 26,848,571	\$ 701,425	\$ 11,022,202	\$ 20.00	\$ (14,227,975)	\$ 24,344,223

*2023 Contingency Fund Expenditures includes 2022 deficit transfer to operating of \$439,016

*2024 Contingency Fund Expenditures includes 2024 deficit transfer to operating of \$764,160

*Planned Expenditures include Capital Plan items, supplemental appropriations, and carryover items from prior years.