



SPECIAL OPEN MEETING

SPECIAL MEETING OF UNITED BOARD OF DIRECTORS A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION

**Thursday, August 12, 2021- 1:30 p.m.
24351 El Toro Road, Laguna Woods, California
Board Room/Virtual Meeting**

NOTICE OF MEETING AND AGENDA

The purpose of this meeting is to review the proposed 2022 Business Plan – Version 3

- 1. Call to Order / Establish Quorum – President Margolis**
- 2. State Purpose of Meeting – President Margolis**
- 3. Acknowledgement Media**
- 4. Approval of Agenda**
- 5. Chair Remarks**
- 6. Open Forum (Three Minutes per Speaker) - *At this time Members only may address the Board of Directors regarding items not on the agenda and within the jurisdiction of this Board of Directors. The Board reserves the right to limit the total amount of time allotted for the Open Forum. Members can join the Zoom Meeting by clicking on the link <https://us06web.zoom.us/j/84048008864> or call (669) 900-6833 using meeting id 84048008864# or email meeting@vmsinc.org to request to speak.***
- 7. Responses to Open Forum Speaker**
- 8. Unfinished Business – None**
- 9. New Business**
 - a. Review proposed 2022 Business Plan – Version 3**
- 10. Director's Comments**
- 11. Adjournment**



STAFF REPORT

DATE: August 12, 2021
FOR: Board of Directors
SUBJECT: 2022 Business Plan – Version 3

RECOMMENDATION

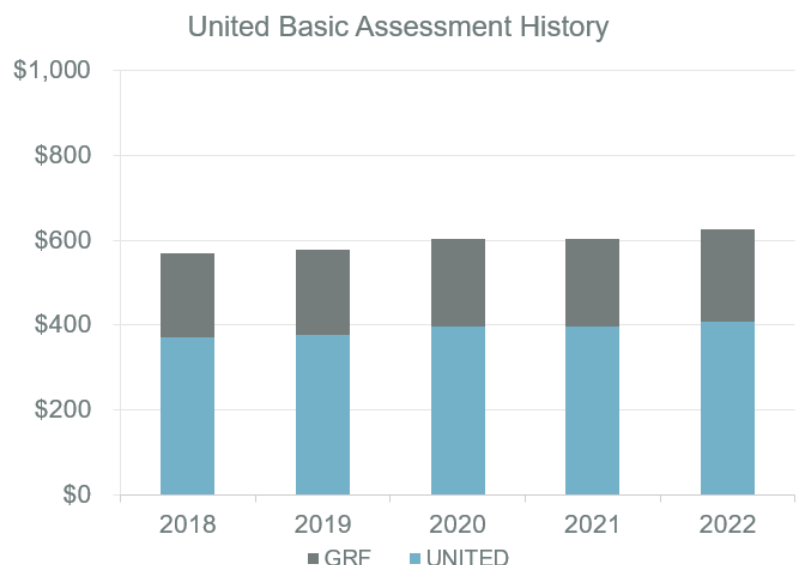
Staff recommends the Board review the Proposed 2022 Business Plan and provide direction for change or revision at the meeting on August 12, 2021.

DISCUSSION

BUSINESS PLAN SUMMARY

The proposed budget for 2022 plan year (Attachment 1) shows that the sum of \$46,484,409 is required by the Corporation to meet the United Laguna Woods Mutual operating expenses and reserve contributions for the year 2022. In addition, the sum of \$16,526,449 is required by the Corporation to meet the Golden Rain Foundation and Golden Rain Foundation Trust operating expenses and reserve contributions for the year 2022. Therefore, a total of \$63,010,858 is required to be collected from and paid by members of the Corporation as monthly assessments. The budget equates to a Total Basic Assessment of \$624.59 per manor per month, reflecting a net increase of \$22.61 or 3.8% when compared to current year.

YEAR	Assessment
2018	\$568.99
2019	\$578.52
2020	\$601.98
2021	\$601.98
2022 (Proposed)	\$624.59



BUSINESS PLAN BY DEPARTMENT

The Business Plan is presented by department with a brief synopsis of each area of operation and significant change from current year, listed in order of appearance (Attachment 1):

Office of the CEO

Scope: Provides liaison with each of the corporation board of directors; directs services, programs, and operations, ensuring that all activities are within policy guidelines set by the boards, the management agreement, the governing documents, and the business plans of each corporation; provides support to all boards of directors in matters pertaining to membership and occupancy; recommends changes in governing rules, policies, and membership qualifications to the corporations, as needed. Functions include executive management, corporate secretary, and community services.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
16.00	20.00	20.00	17.06	18.50

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$466,841 for the United portion, all of which is included in the operating assessment. The budget increased the assessment by \$50,400 due to the addition of a Senior Management Analyst to provide increased analysis and audit of certain programs. The department also added a Community Services Supervisor to focus on the department priorities of enhancing the resale process and redesigning website layout to better serve members. This position was partially offset by the reduction of a part time Administrative Specialist.

Department of Information Services

Scope: Coordinates and manages the development, implementation, and maintenance of all automated and operational systems related to fiscal and management information activities, and maintenance of all automated and operational data network systems; oversees all call center operations pertaining to resident maintenance service as well as receives, organizes and processes resident service requests.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
34.00	35.50	35.50	34.80	36.00

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$1,015,623 for the United portion, all of which is included in the operating assessment. The budget decreased the assessment by (\$8,253) due to lowered materials and supplies costs primarily due to less replacement computer equipment planned. The decrease was partially offset by anticipated rate increase for non-union medical.

Department of General Services

Scope: Responsible for operating, maintaining, repairing, and replacing the community physical assets or resources, with the following major areas of operation: community center facility, janitorial, streets and sidewalks, service center facility, fleet maintenance and transportation.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
94.57	93.07	91.57	86.00	88.00

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$1,162,857 for the United portion, of which \$1,078,356 is included in the operating assessment. The operating budget increased the assessment by \$16,239 due to increased materials costs for concrete repair and replacement to reflect recent ticket levels and align with recent year actuals. To a lesser extent, janitorial services increased, but was mostly offset by conducting the gutter cleaning program using in-house staff.

Department of Financial Services

Scope: Provides accounting, budget and financial planning, purchasing, mail and copy services, and warehouse functions for all entities. Coordinates and manages banking relationships, investments, audits, tax preparation, and collection services. Also provides compensation research and guidelines for VMS.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
29.50	30.00	31.00	31.00	31.00

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$807,625 for the United portion, all of which is included in the operating assessment. The budget increased the assessment by \$14,976 due to increased bank fees, audit and tax preparation fees, and an anticipated non-union medical and life insurance rate increase.

Department of Security Services

Scope: Provides oversight of all security operations, including: monitoring of gates, field supervision, routine motor patrol, maintaining a traffic control program and security dispatch center; assisting local law enforcement agencies and maintaining relations with OC Sheriff, OC Fire Authority and other outside agencies as necessary to achieve compliance within the community; and social services including individual and family counseling, facilitation of caregivers, bereavement and support groups, and referrals to community programs, agencies and services.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
115.61	118.19	119.68	118.68	117.55

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$174,964 for the United portion, all of which is included in the operating assessment. The budget increased the assessment by \$11,290 due to mandated state minimum wage increase for 2022 that affected over 60 positions, offsetting savings from a staff reduction of 1.13 FTEs.

Department of Landscape Services

Scope: Provides the following major functions: nursery, composting, grounds maintenance, irrigation, small equipment repair, pest control, and tree maintenance.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
133.87	142.27	149.00	145.50	146.50

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$5,925,989 for the United portion, of which \$4,493,103 is included in the operating assessment. The operating budget increased the assessment by \$132,739 due an added Spray Tech position for pest control, increased contracted union medical and union retirement costs, and union wage increases of 2%. The increase was partially offset by a reduction in materials costs in lawn maintenance resulting from a lower planned use of fertilizers for turf maintenance.

Department of Human Resource Services

Scope: Responsible for the development, administration and implementation of all human resources and safety/environmental functions, ensuring that programs and policies are designed to meet organizational goals and protect the company, the community and staff in accordance with best practices and governmental laws and regulations. Provides risk management and insurance functions for all entities.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
9.40	8.40	8.40	8.40	9.40

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$4,304,879 for the United portion, of which \$156,830 is included in the Human Resource Services line of the operating assessment, \$3,219,547 is included in the Property Insurance line of the operating assessment, and \$928,502 is included in the All Other Insurance line of the operating assessment.

The basic assessment increased by \$111,022 primarily due to higher insurance premiums anticipated for hazard and liability and D&O liability renewals.

Property Insurance, which has an assessment that varies by manor, increased by \$197,952 due to an anticipated increase in premiums for upcoming renewal.

Department of Maintenance & Construction

Scope: Responsible for operating, maintaining, repairing, and replacing the community's physical assets or resources, including maintenance operations, building maintenance, manor alterations and permits, damage restoration, facilities management, and construction and project management.

Staffing:

2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan
185.50	185.50	186.50	179.10	179.10

Full-Time Equivalents for all Corporations

Budget: The net cost of this department is \$18,916,449 for the United portion, of which \$6,085,135 is included in the operating assessment. The operating budget increased the assessment by \$491,541 due to the addition of two Damage Restoration Coordinators, a Deputy Director, and four Manor Alteration staff. Although new positions were added, FTE remained constant as paint and carpentry staff were reduced to reflect the updated 15-Year Paint Cycle from 10 years. In addition, Plumbing Services and Carpentry Services were increased to reflect existing ticket levels.

Non Work Center

Scope: This category exists to account for items not directly attributable to departments. It is primarily comprised of property tax, utilities, legal fees, interest earnings, and miscellaneous fee revenue.

Budget: The net cost of Non Work Center budgets is \$16,764,703 for the United portion, of which \$4,501,103 is included in the Non Work Center operating assessment, \$12,401,160 is included in the Property Tax Fund line and (\$137,560) is credited to reserves for net investment income.

The basic assessment was increased by \$346,435 due to an increase in utilities, particularly water, trash, and sewer to reflect projected rate increases.

Reserve Fund Contribution

To adequately plan for future expenditures, the Mutual adopts a 30-Year Funding Plan that projects contributions and disbursements to the Reserve Fund over the next 30 years. An update to the reserve study and recommended funding plans were provided by Association Reserves, Inc.

At its July 15, 2021 meeting, the Board directed that the contribution to the Reserve Fund be kept at \$142.02 per manor per month.

Contingency Fund Contribution

The Contingency Fund is used for the repair or replacement of mutual assets damaged by uninsured or unexpected disasters in addition to providing for unanticipated significant expenditures not otherwise identified in the business plan.

The contribution to contingency funds is proposed to decrease from \$10.00 to \$5.00 per manor per month in 2022 to help offset operating costs.

Property Tax Fund Contribution

The Property Tax Fund is used for property taxes incurred by all manors, which totals \$12,401,160. This item was moved from the Operating Fund to the new Property Tax Fund category. Property Tax increased by \$243,160 which is generally based on the most recent purchase price of the individual manor. Expenses are billed directly to each manor and vary by manor.

GRF

Added to the Mutual portion is the GRF Assessment of \$217.81 per manor per month. This reflects an increase of \$12.21 or about 5.9% compared to current year.

The contribution to reserve funds is proposed to decrease from \$19.00 to \$17.00 per manor per month based on a 30-year funding plan. Contributions to the Reserve Funds will be supplemented by an increase of the Transfer fee from \$5,000 to \$7,500 per eligible transfer. The contribution to contingency funds is proposed to increase from \$0.00 to \$5.00 per manor per month to replenish available funds for unexpected costs not included in the budget.

Prepared By: Jose Campos, Financial Services Manager

Reviewed By: Steve Hormuth, Interim Finance Director
Jeff Parker, Chief Executive Officer

ATTACHMENT(S)

ATT1 – 2022 United Business Plan by Department

ATT2 – 2022 United Business Plan by Account

ATT3 – 2022 United Budget Comparison Report – Operating

ATT4 – 2022 United Budget Comparison Report – by Fund Type

ATT5 – Proposed 2022 Programs Report

ATT6 – Definition of Funds

ATT7 – Contracted Reserve Study Dated July 6, 2021 - Excerpts

UNITED LAGUNA WOODS MUTUAL 2022 BUSINESS PLAN - BY DEPARTMENT

DESCRIPTION	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2021 PLAN	2022 PLAN	ASSESSMENT Per Manor Per Month		
						2021	2022	Change
OPERATING:								
Office of the CEO	\$516,987	\$407,504	\$457,914	\$416,441	\$466,841	\$5.49	\$6.15	\$0.66
Information Services	790,235	692,763	827,453	1,023,876	1,015,623	13.49	13.39	(0.10)
General Services	1,084,821	892,168	1,070,576	1,062,117	1,078,356	14.00	14.21	0.21
Financial Services	212,803	628,139	704,561	792,649	807,625	10.45	10.64	0.19
Security Services	102,444	133,112	169,388	163,674	174,964	2.16	2.31	0.15
Landscape Services	3,529,499	3,591,107	4,127,897	4,360,364	4,493,103	57.47	59.22	1.75
Human Resource Services	5,374	7,296	143,579	158,162	156,830	2.08	2.07	(0.01)
Property Insurance*	634,590	952,802	1,817,403	3,021,595	3,219,547	***	***	***
All Other Insurance	476,748	529,725	698,111	816,148	928,502	10.76	12.24	1.48
Maintenance & Construction	5,865,351	5,209,544	4,914,630	5,593,594	6,085,135	73.70	80.21	6.51
Non Work Center	4,253,257	3,993,772	3,945,087	4,154,668	4,501,103	54.76	59.32	4.56
Property Tax*	10,765,612	11,375,124	11,899,352	12,158,000	0	***	***	***
Net Operating	\$28,237,721	\$28,413,056	\$30,775,951	\$33,721,288	\$22,927,629	\$244.36	\$259.76	\$15.40
FUND CONTRIBUTIONS								
Reserve Fund	\$10,850,268	\$11,229,648	\$11,534,670	\$10,776,240	\$10,776,240	\$142.02	\$142.02	\$0.00
Contingency Fund	1,062,464	1,138,140	758,760	758,760	379,380	10.00	5.00	(5.00)
Property Tax Fund	0	0	0	0	12,401,160	***	***	***
Total Fund Contributions	\$11,912,732	\$12,367,788	\$12,293,430	\$11,535,000	\$23,556,780	\$152.02	\$147.02	(\$5.00)
TOTAL MUTUAL	\$40,150,453	\$40,780,844	\$43,069,381	\$45,256,288	\$46,484,409	\$396.38	\$406.78	\$10.40
GOLDEN RAIN FOUNDATION								
GRF Operating	\$13,548,791	\$13,947,912	\$13,779,082	\$14,158,135	\$14,857,177	\$186.60	\$195.81	\$9.21
GRF Reserve Contributions	1,441,644	1,289,892	1,441,644	1,441,644	1,289,892	19.00	17.00	(2.00)
GRF Contingency Contributions	75,876	151,752	379,380	0	379,380	0.00	5.00	5.00
Total GRF	\$15,066,311	\$15,389,556	\$15,600,106	\$15,599,779	\$16,526,449	\$205.60	\$217.81	\$12.21
TOTAL BASIC ASSESSMENTS	\$55,216,764	\$56,170,400	\$58,669,487	\$60,856,067	\$63,010,858	\$601.98	\$624.59	\$22.61

*The asterisk indicates an assessment that varies per manor.

UNITED LAGUNA WOODS MUTUAL 2022 BUSINESS PLAN - BY ACCOUNT

DESCRIPTION	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2021 PLAN	2022 PLAN	ASSESSMENT		
						Per Manor Per Month		
						2021	2022	Change
REVENUES								
Non-Assessment Revenues								
Merchandise Sales	\$16,489	\$1,840	\$1,245	\$0	\$0	\$0.00	\$0.00	\$0.00
Fees and Charges to Residents	513,803	602,446	373,420	628,958	613,186	8.29	8.08	0.21
Laundry	271,454	253,604	243,779	270,000	260,000	3.56	3.43	0.13
Miscellaneous	383,639	554,172	480,929	540,664	612,955	7.13	8.08	(0.95)
Total Revenue	\$1,185,385	\$1,412,062	\$1,099,373	\$1,439,622	\$1,486,141	\$18.98	\$19.59	(\$0.61)
EXPENSES								
Employee Compensation	\$7,101,334	\$6,772,640	\$6,825,159	\$7,591,769	\$8,070,628	\$100.05	\$106.37	\$6.32
Expenses Related to Compensation	2,950,772	2,525,920	2,827,770	3,064,495	3,325,583	40.39	43.83	3.44
Material and Supplies	847,345	831,110	618,146	837,297	799,730	11.04	10.54	(0.50)
Electricity	151,523	161,483	68,478	120,000	130,789	1.58	1.72	0.14
Sewer	1,723,347	1,743,577	1,746,512	1,840,200	1,898,400	24.25	25.02	0.77
Water	1,898,155	1,790,236	1,940,632	1,937,476	2,147,288	25.53	28.30	2.77
Trash	407,744	422,299	431,734	450,459	524,703	5.94	6.92	0.98
Telephone	669	638	642	706	706	0.01	0.01	0.00
Legal Fees	253,208	238,961	267,853	349,985	346,652	4.61	4.57	(0.04)
Professional Fees	174,191	99,831	77,833	116,320	121,041	1.53	1.60	0.07
Equipment Rental	5,878	5,960	6,996	4,533	7,977	0.06	0.11	0.05
Outside Services	1,215,518	1,180,521	1,216,177	1,451,221	1,480,541	19.13	19.51	0.38
Repairs and Maintenance	45,347	35,538	26,862	41,873	40,456	0.55	0.53	(0.02)
Other Operating Income Taxes	128,831	135,553	107,018	166,044	173,494	2.19	2.29	0.10
Income Taxes	(371,167)	(13,931)	(265)	0	0	0.00	0.00	0.00
Property Tax*	10,765,612	11,375,124	11,899,352	12,158,000	0	***	***	***
Property Insurance*	634,590	952,802	1,817,403	3,021,594	3,219,547	***	***	***
Insurance	476,748	529,725	698,112	816,149	928,502	10.76	12.24	1.48
Net Allocation to Mutuals	969,562	1,004,578	1,303,774	1,162,789	1,182,733	15.32	15.59	0.27
Uncollectible Accounts	44,785	32,610	1,462	30,000	15,000	0.40	0.20	(0.20)
(Gain)/Loss on Sale	(886)	(57)	(6,325)	0	0	0.00	0.00	0.00
Total Expenses	\$29,423,106	\$29,825,118	\$31,875,325	\$35,160,910	\$24,413,770	\$263.34	\$279.35	\$16.01
(Surplus)/Deficit Recovery	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
Total Operating	\$28,237,721	\$28,413,056	\$30,775,952	\$33,721,288	\$22,927,629	\$244.36	\$259.76	\$15.40
FUND CONTRIBUTIONS								
Reserve Fund	\$10,850,268	\$11,229,648	\$11,534,670	\$10,776,240	\$10,776,240	\$142.02	\$142.02	\$0.00
Contingency Fund	1,062,464	1,138,140	758,760	758,760	379,380	10.00	5.00	(5.00)
Property Tax Fund	0	0	0	0	12,401,160	***	***	***
Total Fund Contributions	\$11,912,732	\$12,367,788	\$12,293,430	\$11,535,000	\$23,556,780	\$152.02	\$147.02	(\$5.00)
TOTAL MUTUAL	\$40,150,453	\$40,780,844	\$43,069,382	\$45,256,288	\$46,484,409	\$396.38	\$406.78	\$10.40
GOLDEN RAIN FOUNDATION								
GRF Operating	\$13,548,791	\$13,947,912	\$13,779,082	\$14,158,135	\$14,857,177	\$186.60	\$195.81	\$9.21
GRF Reserve Contributions	1,441,644	1,289,892	1,441,644	1,441,644	1,289,892	19.00	17.00	(2.00)
GRF Contingency Contributions	75,876	151,752	379,380	0	379,380	0.00	5.00	5.00
Total GRF	\$15,066,311	\$15,389,556	\$15,600,106	\$15,599,779	\$16,526,449	\$205.60	\$217.81	\$12.21
TOTAL BASIC ASSESSMENTS	\$55,216,764	\$56,170,400	\$58,669,488	\$60,856,067	\$63,010,858	\$601.98	\$624.59	\$22.61

*The asterisk indicates an assessment that varies per manor.

**United Laguna Woods Mutual
Budget Comparison Report by Account
12/31/2022
UNITED LAGUNA WOODS MUTUAL**

Attachment 3

	<u>2018 Actuals</u>	<u>2019 Actuals</u>	<u>2020 Actuals</u>	<u>2021 Budget</u>	<u>2022 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Non-Assessment Revenues:							
Merchandise Sales							
41501500 - Merchandise Sales - Warehouse	\$16,489	\$1,840	\$1,245	\$0	\$0	\$0	0%
Total Merchandise Sales	16,489	1,840	1,245	0	0	0	0%
Fees and Charges for Services to Residents							
46501000 - Permit Fee	107,902	165,201	154,692	165,393	220,103	(54,710)	(33%)
46501500 - Inspection Fee	61,842	56,566	43,104	79,294	77,992	1,301	2%
46502000 - Resident Maintenance Fee	344,059	380,679	175,624	384,271	315,091	69,180	18%
Total Fees and Charges for Services to Residents	513,803	602,446	373,419	628,957	613,186	15,771	3%
Laundry							
46005000 - Coin Op Laundry Machine	271,454	253,604	243,779	270,000	260,000	10,000	4%
Total Laundry	271,454	253,604	243,779	270,000	260,000	10,000	4%
Unrealized Gain/(Loss) On AFS Investments							
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	(213,731)	0	0	0	0	0	0%
Total Unrealized Gain/(Loss) on AFS Investments	(213,731)	0	0	0	0	0	0%
Miscellaneous							
46004500 - Resident Violations	80,160	45,763	10,385	30,000	58,202	(28,202)	(94%)
44501000 - Additional Occupant Fee	44,200	40,090	48,430	40,000	44,000	(4,000)	(10%)
44501500 - Lease Processing Fee - United	113,580	124,540	121,090	123,526	124,540	(1,014)	(1%)
44502000 - Variance Processing Fee	8,100	3,450	1,650	4,000	15,888	(11,888)	(297%)
44503000 - Stock Transfer Fee	15,110	12,100	9,950	15,405	13,605	1,800	12%
44503510 - Resale Processing Fee - United	122,934	125,132	115,304	128,233	142,000	(13,767)	(11%)
44506500 - Auto Decal Fee	(125)	0	0	0	0	0	0%
44507000 - Golf Cart Electric Fee	59,919	59,113	59,546	60,000	60,000	0	0%
44507200 - Electric Vehicle Plug-In Fee	7,307	12,896	15,645	14,000	14,000	0	0%
44507500 - Cartport Space Rental Fee	2,307	2,538	2,400	2,000	2,400	(400)	(20%)
47001500 - Late Fee Revenue	47,967	42,496	31,697	50,000	50,000	0	0%
47002010 - Collection Administrative Fee - United	63,890	74,020	62,090	61,500	80,320	(18,820)	(31%)
47002500 - Collection Interest Revenue	4,730	8,828	2,595	10,000	5,000	5,000	50%
47501000 - Recycling	5,888	4,229	1,952	2,000	3,000	(1,000)	(50%)
48001000 - Legal Fee	4,435	3,465	0	0	0	0	0%
49009000 - Miscellaneous Revenue	16,969	(4,487)	(1,805)	0	0	0	0%
Total Miscellaneous	597,370	554,172	480,928	540,664	612,954	(72,290)	(13%)
Total Non-Assessment Revenue	1,185,386	1,412,062	1,099,371	1,439,621	1,486,141	(46,520)	(3%)
Expenses:							
Employee Compensation							
51011000 - Salaries & Wages - Regular	2,543,851	2,426,628	2,562,291	2,966,423	3,229,113	262,690	9%
51021000 - Union Wages - Regular	3,494,429	3,258,109	3,362,783	3,736,120	3,858,993	122,874	3%
51041000 - Wages - Overtime	45,795	46,698	26,302	23,590	27,874	4,284	18%
51051000 - Union Wages - Overtime	80,178	103,040	119,148	47,044	67,964	20,920	44%
51061000 - Holiday & Vacation	646,089	615,509	694,166	563,350	596,965	33,615	6%
51071000 - Sick	195,333	194,733	226,113	229,787	243,499	13,711	6%
51081000 - Sick - Part Time	0	0	0	165	0	(165)	(100%)
51091000 - Missed Meal Penalty	2,925	3,765	4,885	1,390	4,573	3,183	229%
51101000 - Temporary Help	143,083	89,617	48,573	23,900	41,647	17,747	74%
51981000 - Compensation Accrual	(50,349)	34,539	(219,102)	0	0	0	0%
Total Employee Compensation	7,101,335	6,772,640	6,825,158	7,591,769	8,070,627	478,858	6%
Compensation Related							
52411000 - F.I.C.A.	522,063	496,280	515,726	566,842	599,407	32,564	6%
52421000 - F.U.I.	6,697	5,967	5,930	7,906	8,214	309	4%
52431000 - S.U.I.	59,216	45,806	40,488	40,420	41,989	1,569	4%
52441000 - Union Medical	1,209,484	1,128,990	1,239,556	1,249,383	1,329,886	80,504	6%
52451000 - Workers' Compensation Insurance	467,516	273,670	377,130	378,182	393,929	15,747	4%
52461000 - Non Union Medical & Life Insurance	343,627	323,717	344,574	380,221	456,856	76,636	20%
52461500 - VUL Premium	17,367	0	0	0	0	0	0%
52461550 - VUL Interest	(548)	0	0	0	0	0	0%
52471000 - Union Retirement Plan	214,662	231,775	272,003	312,446	353,940	41,494	13%
52481000 - Non-Union Retirement Plan	57,584	51,767	61,200	129,095	141,362	12,267	10%
52981000 - Compensation Related Accrual	53,104	(32,051)	(28,837)	0	0	0	0%
Total Compensation Related	2,950,772	2,525,920	2,827,770	3,064,494	3,325,583	261,089	9%
Materials and Supplies							
53001000 - Materials & Supplies	380,225	404,765	292,068	447,221	446,481	(740)	0%
53003000 - Materials Direct	467,085	426,345	325,507	387,609	349,636	(37,973)	(10%)
53004000 - Freight	35	0	571	2,467	3,613	1,146	46%
Total Materials and Supplies	847,345	831,110	618,146	837,298	799,730	(37,568)	(4%)
Utilities and Telephone							
53301000 - Electricity	151,523	161,483	68,478	120,000	130,789	10,789	9%
53301500 - Sewer	1,723,347	1,743,577	1,746,512	1,840,200	1,898,400	58,200	3%
53302000 - Water	1,898,155	1,790,236	1,940,632	1,937,476	2,147,288	209,812	11%
53302500 - Trash	407,744	422,299	431,734	450,459	524,703	74,244	16%
53304000 - Telephone	669	638	642	706	706	0	0%

**United Laguna Woods Mutual
Budget Comparison Report by Account
12/31/2022
UNITED LAGUNA WOODS MUTUAL**

Attachment 3

	<u>2018 Actuals</u>	<u>2019 Actuals</u>	<u>2020 Actuals</u>	<u>2021 Budget</u>	<u>2022 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Total Utilities and Telephone	4,181,439	4,118,233	4,187,998	4,348,841	4,701,886	353,045	8%
Legal Fees							
53401500 - Legal Fees	253,208	238,961	267,853	349,985	346,652	(3,333)	(1%)
Total Legal Fees	253,208	238,961	267,853	349,985	346,652	(3,333)	(1%)
Professional Fees							
53402000 - Audit & Tax Preparation Fees	42,056	0	0	0	0	0	0%
53402010 - Audit & Tax Preparation Fees - United	0	43,377	44,628	45,400	47,670	2,270	5%
53403500 - Consulting Fees	23,496	(7,470)	556	15,920	13,371	(2,549)	(16%)
53403510 - Consulting Fees - United	108,639	63,924	32,649	55,000	60,000	5,000	9%
Total Professional Fees	174,191	99,831	77,833	116,320	121,041	4,721	4%
Equipment Rental							
53501500 - Equipment Rental/Lease Fees	5,878	5,960	6,996	4,533	7,977	3,444	76%
Total Equipment Rental	5,878	5,960	6,996	4,533	7,977	3,444	76%
Outside Services							
53601000 - Bank Fees	20,207	6,843	39,978	31,921	42,678	10,757	34%
53601500 - Credit Card Transaction Fees	0	999	4,078	0	0	0	0%
54603500 - Outside Services CC	1,085,944	1,086,861	1,096,641	1,291,819	1,299,251	7,432	1%
53704000 - Outside Services	109,367	85,819	75,480	127,481	138,612	11,131	9%
Total Outside Services	1,215,518	1,180,521	1,216,177	1,451,221	1,480,540	29,320	2%
Repairs and Maintenance							
53701000 - Equipment Repair & Maint	4,925	5,405	2,148	11,707	10,290	(1,417)	(12%)
53702500 - Building Repair & Maint	13,870	0	0	0	0	0	0%
53703000 - Elevator /Lift Maintenance	26,552	30,133	24,714	30,166	30,166	0	0%
Total Repairs and Maintenance	45,347	35,538	26,861	41,872	40,456	(1,417)	(3%)
Other Operating Expense							
53801000 - Mileage & Meal Allowance	6,269	8,348	2,223	14,779	16,652	1,873	13%
53801500 - Travel & Lodging	401	961	245	2,828	2,580	(248)	(9%)
53802000 - Uniforms	50,267	49,433	47,750	56,359	62,601	6,242	11%
53802500 - Dues & Memberships	742	1,123	660	2,399	2,217	(182)	(8%)
53803000 - Subscriptions & Books	3,225	1,640	1,317	2,047	1,788	(259)	(13%)
53803500 - Training & Education	4,296	4,939	4,284	21,179	22,382	1,203	6%
53804000 - Staff Support	0	0	133	0	0	0	0%
53903000 - Safety	0	0	0	752	1,083	332	44%
54001000 - Board Relations	3,657	7,355	447	0	0	0	0%
54001010 - Board Relations - United	3,388	8,658	1,345	7,525	7,525	0	0%
54001500 - Public Relations	11	394	0	0	0	0	0%
54002000 - Postage	56,245	48,177	48,480	57,828	56,312	(1,516)	(3%)
54002500 - Filing Fees / Permits	330	4,525	134	348	354	6	2%
Total Other Operating Expense	128,830	135,553	107,017	166,044	173,495	7,451	4%
Income Taxes							
54301000 - State & Federal Income Taxes	(371,167)	(13,931)	(265)	0	0	0	0%
Total Income Taxes	(371,167)	(13,931)	(265)	0	0	0	0%
Property and Sales Tax							
54302000 - Property Taxes	10,765,612	11,375,124	11,899,352	12,158,000	0	(12,158,000)	(100%)
Total Property and Sales Tax	10,765,612	11,375,124	11,899,352	12,158,000	0	(12,158,000)	(100%)
Insurance							
54401000 - Hazard & Liability Insurance	405,480	460,237	630,322	742,331	844,276	101,945	14%
54401500 - D&O Liability	64,121	64,083	65,510	66,490	76,776	10,286	15%
54402000 - Property Insurance	634,590	952,802	1,817,403	3,021,594	3,219,547	197,953	7%
54403000 - General Liability Insurance	7,147	5,406	2,280	7,328	7,450	122	2%
Total Insurance	1,111,338	1,482,527	2,515,514	3,837,743	4,148,050	310,307	8%
Net Allocation to Mutuals							
48502500 - Mutual General Operating	0	(15,223)	0	0	0	0	0%
54602500 - Allocated Expenses	969,562	1,019,801	1,303,774	1,162,789	1,182,733	19,944	2%
Total Net Allocation To Mutuals	969,562	1,004,578	1,303,774	1,162,789	1,182,733	19,944	2%
Uncollectible Accounts							
54602000 - Bad Debt Expense	44,785	32,610	1,462	30,000	15,000	(15,000)	(50%)
Total Uncollectible Accounts	44,785	32,610	1,462	30,000	15,000	(15,000)	(50%)
(Gain)/Loss on Sale or Trade							
54101000 - (Gain)/Loss - Warehouse Sales	(886)	(57)	(6,325)	0	0	0	0%
Total (Gain)/Loss on Sale or Trade	(886)	(57)	(6,325)	0	0	0	0%
Total Expenses	29,423,107	29,825,119	31,875,321	35,160,909	24,413,770	(10,747,139)	(31%)
Excess of Revenues Over Expenses	<u>(\$28,237,721)</u>	<u>(\$28,413,056)</u>	<u>(\$30,775,950)</u>	<u>(\$33,721,288)</u>	<u>(\$22,927,629)</u>	<u>(\$10,793,658)</u>	<u>(32%)</u>

**United Laguna Woods Mutual
Budget Comparison Report by Fund Type
12/31/2022**

Attachment 4

	2022 Budget Operating	2022 Budget Reserves	2022 Budget Restricted	Total
Non-Assessment Revenues:				
Fees and Charges for Services to Residents				
46501000 - Permit Fee	\$220,103	\$0	\$0	\$220,103
46501500 - Inspection Fee	77,992	0	0	77,992
46502000 - Resident Maintenance Fee	315,091	0	0	315,091
Total Fees and Charges for Services to Residents	613,186	0	0	613,186
Laundry				
46005000 - Coin Op Laundry Machine	260,000	0	0	260,000
Total Laundry	260,000	0	0	260,000
Investment Income				
49001000 - Investment Income - Nondiscretionary	0	3,774	226	4,000
49002000 - Investment Income - Discretionary	0	136,728	7,272	144,000
Total Investment Income	0	140,502	7,498	148,000
Miscellaneous				
46004500 - Resident Violations	58,202	0	0	58,202
44501000 - Additional Occupant Fee	44,000	0	0	44,000
44501500 - Lease Processing Fee - United	124,540	0	0	124,540
44502000 - Variance Processing Fee	15,888	0	0	15,888
44503000 - Stock Transfer Fee	13,605	0	0	13,605
44503510 - Resale Processing Fee - United	142,000	0	0	142,000
44507000 - Golf Cart Electric Fee	60,000	0	0	60,000
44507200 - Electric Vehicle Plug-In Fee	14,000	0	0	14,000
44507500 - Cartport Space Rental Fee	2,400	0	0	2,400
47001500 - Late Fee Revenue	50,000	0	0	50,000
47002010 - Collection Administrative Fee - United	80,320	0	0	80,320
47002500 - Collection Interest Revenue	5,000	0	0	5,000
47501000 - Recycling	3,000	0	0	3,000
Total Miscellaneous	612,954	0	0	612,954
Total Non-Assessment Revenue	1,486,141	140,502	7,498	1,634,141
Expenses:				
Employee Compensation				
51011000 - Salaries & Wages - Regular	3,229,113	0	0	3,229,113
51021000 - Union Wages - Regular	3,858,993	2,366,464	0	6,225,457
51041000 - Wages - Overtime	27,874	0	0	27,874
51051000 - Union Wages - Overtime	67,964	40,135	0	108,099
51061000 - Holiday & Vacation	596,965	201,401	0	798,366
51071000 - Sick	243,499	82,151	0	325,649
51091000 - Missed Meal Penalty	4,573	1,104	0	5,677
51101000 - Temporary Help	41,647	0	0	41,647
Total Employee Compensation	8,070,627	2,691,255	0	10,761,882
Compensation Related				
52411000 - F.I.C.A.	599,407	202,726	0	802,133
52421000 - F.U.I.	8,214	2,595	0	10,809
52431000 - S.U.I.	41,989	12,973	0	54,961
52441000 - Union Medical	1,329,886	687,983	0	2,017,870
52451000 - Workers' Compensation Insurance	393,929	182,621	0	576,550
52461000 - Non Union Medical & Life Insurance	456,856	0	0	456,856
52471000 - Union Retirement Plan	353,940	183,102	0	537,042
52481000 - Non-Union Retirement Plan	141,362	0	0	141,362
Total Compensation Related	3,325,583	1,272,000	0	4,597,583
Materials and Supplies				
53001000 - Materials & Supplies	446,481	190,648	0	637,129
53003000 - Materials Direct	349,636	2,056,503	0	2,406,139
53004000 - Freight	3,613	2,229	0	5,843

**United Laguna Woods Mutual
Budget Comparison Report by Fund Type
12/31/2022**

Attachment 4

	2022 Budget Operating	2022 Budget Reserves	2022 Budget Restricted	Total
Total Materials and Supplies	799,730	2,249,380	0	3,049,110
Utilities and Telephone				
53301000 - Electricity	130,789	0	0	130,789
53301500 - Sewer	1,898,400	0	0	1,898,400
53302000 - Water	2,147,288	0	0	2,147,288
53302500 - Trash	524,703	10,596	0	535,299
53304000 - Telephone	706	0	0	706
Total Utilities and Telephone	4,701,886	10,596	0	4,712,482
Legal Fees				
53401500 - Legal Fees	346,652	0	0	346,652
Total Legal Fees	346,652	0	0	346,652
Professional Fees				
53402010 - Audit & Tax Preparation Fees - United	47,670	0	0	47,670
53403500 - Consulting Fees	13,371	0	0	13,371
53403510 - Consulting Fees - United	60,000	0	0	60,000
Total Professional Fees	121,041	0	0	121,041
Equipment Rental				
53501500 - Equipment Rental/Lease Fees	7,977	34,901	0	42,878
Total Equipment Rental	7,977	34,901	0	42,878
Outside Services				
53601000 - Bank Fees	42,678	0	0	42,678
54603500 - Outside Services CC	1,299,251	7,711,475	0	9,010,726
53704000 - Outside Services	138,612	10,156	0	148,768
Total Outside Services	1,480,540	7,721,632	0	9,202,172
Repairs and Maintenance				
53701000 - Equipment Repair & Maint	10,290	6,065	0	16,355
53703000 - Elevator /Lift Maintenance	30,166	0	0	30,166
Total Repairs and Maintenance	40,456	6,065	0	46,520
Other Operating Expense				
53801000 - Mileage & Meal Allowance	16,652	231	0	16,882
53801500 - Travel & Lodging	2,580	1	0	2,580
53802000 - Uniforms	62,601	31,445	0	94,046
53802500 - Dues & Memberships	2,217	158	0	2,375
53803000 - Subscriptions & Books	1,788	0	0	1,788
53803500 - Training & Education	22,382	2,115	0	24,498
53903000 - Safety	1,083	19	0	1,103
54001010 - Board Relations - United	7,525	0	0	7,525
54002000 - Postage	56,312	0	0	56,312
54002500 - Filing Fees / Permits	354	0	0	354
Total Other Operating Expense	173,495	33,969	0	207,464
Property and Sales Tax				
54302000 - Property Taxes	0	0	12,401,160	12,401,160
Total Property and Sales Tax	0	0	12,401,160	12,401,160
Insurance				
54401000 - Hazard & Liability Insurance	844,276	0	0	844,276
54401500 - D&O Liability	76,776	0	0	76,776
54402000 - Property Insurance	3,219,547	0	0	3,219,547
54403000 - General Liability Insurance	7,450	0	0	7,450
Total Insurance	4,148,050	0	0	4,148,050
Investment Expense				
54201000 - Investment Expense	0	9,960	480	10,440
Total Investment Expense	0	9,960	480	10,440

**United Laguna Woods Mutual
Budget Comparison Report by Fund Type
12/31/2022**

Attachment 4

	<u>2022 Budget Operating</u>	<u>2022 Budget Reserves</u>	<u>2022 Budget Restricted</u>	<u>Total</u>
Net Allocation to Mutuals				
54602500 - Allocated Expenses	<u>1,182,733</u>	<u>328,905</u>	<u>0</u>	<u>1,511,638</u>
Total Net Allocation To Mutuals	<u>1,182,733</u>	<u>328,905</u>	<u>0</u>	<u>1,511,638</u>
Uncollectible Accounts				
54602000 - Bad Debt Expense	<u>15,000</u>	<u>0</u>	<u>0</u>	<u>15,000</u>
Total Uncollectible Accounts	<u>15,000</u>	<u>0</u>	<u>0</u>	<u>15,000</u>
Total Expenses	<u>24,413,770</u>	<u>14,358,662</u>	<u>12,401,640</u>	<u>51,174,072</u>
Excess of Revenues Over Expenses	<u>(\$22,927,629)</u>	<u>(\$14,218,159)</u>	<u>(\$12,394,142)</u>	<u>(\$49,539,931)</u>

UNITED LAGUNA WOODS MUTUAL
Proposed 2022 PLAN
Programs Report

DESCRIPTION	2018	2019	2020	2021	2022	ASSESSMENT	
	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET	INCREASE/(DECREASE)	
						\$	%
OPERATING FUND - MAINTENANCE & CONSTRUCTION							
PLUMBING SERVICE	\$1,546,049	\$1,674,053	\$1,678,492	\$1,157,218	\$1,216,625	\$59,407	5%
DAMAGE RESTORATION	0	0	0	750,051	750,051	0	0%
CARPENTRY SERVICE	602,580	188,134	472,259	535,154	570,626	35,472	7%
INTERIOR PREVENTIVE MAINTENANCE	325,221	345,817	264,354	350,791	377,957	27,166	8%
ELECTRICAL SERVICE	279,917	315,789	314,055	413,911	372,549	(41,362)	(10%)
APPLIANCE REPAIRS	334,729	316,893	263,734	320,663	329,287	8,624	3%
PEST CONTROL	123,057	176,611	79,544	200,000	186,500	(13,500)	(7%)
COUNTERTOP/FLOOR/TILE REPAIRS	159,360	164,092	104,693	120,807	127,374	6,567	5%
FIRE PROTECTION	19,891	11,819	11,603	32,981	32,432	(549)	(2%)
ENERGY PROGRAM	33,439	28,285	18,020	25,000	25,000	0	0%
MISCELLANEOUS REPAIRS BY OUTSIDE SERVICE	16,125	27,017	21,389	25,000	25,000	0	0%
GUTTER CLEANING	133,645	140,566	30,596	0	0	0	0%
BALCONY/BREEZEWAY RESURFACING	131,853	0	0	0	0	0	0%
BUILDING REHAB/DRY ROT	43,115	0	0	0	0	0	0%
PAINT-TOUCHUP	186,228	0	0	0	0	0	0%
ROOF REPAIR	146,113	0	0	0	0	0	0%
TOTAL	\$4,081,320	\$3,389,076	\$3,258,737	\$3,931,576	\$4,013,401	\$81,825	2%

Line 2 includes damage restoration cleanup costs moved from contingency in 2021.

Line 12 was moved to General Services in 2020.

Lines 13-16 were moved to reserves in 2019.

OPERATING FUND - GENERAL SERVICES

17 CONCRETE SERVICE	\$491,793	\$437,408	\$372,289	\$386,661	\$393,175	\$6,514	2%
18 JANITORIAL SERVICE	370,083	318,622	437,293	359,689	369,667	9,978	3%
19 GUTTER CLEANING	24,669	66,425	146,092	195,013	186,065	(8,948)	(5%)
20 WELDING	120,028	71,405	63,817	105,144	114,116	8,972	9%
21 TRAFFIC CONTROL	19,606	8,821	8,778	15,610	15,333	(277)	(2%)
22 PAVING MAINTENANCE & REPAIRS	69,408	0	0	0	0	0	0%
TOTAL	\$1,095,587	\$902,681	\$1,028,269	\$1,062,117	\$1,078,356	\$16,239	2%

Line 22 was moved to reserves in 2019.

OPERATING FUND - LANDSCAPE SERVICES

23 LANDSCAPE ADMINISTRATION	\$80,126	\$126,159	\$121,344	\$234,842	\$241,408	\$6,566	3%
24 NURSERY & COMPOSTING	189,754	185,790	211,268	187,358	187,633	275	0%
25 GROUNDS MAINTENANCE	2,198,830	2,282,873	2,585,229	2,742,171	2,760,841	18,670	1%
26 IRRIGATION	678,226	612,789	784,777	761,282	819,068	57,786	8%
27 SMALL EQUIPMENT REPAIR	188,412	188,316	190,463	208,891	209,628	737	0%
28 PEST CONTROL	191,790	219,894	229,312	225,820	274,525	48,705	22%
29 TREE MAINTENANCE	2,358	(24,714)	5,504	0	0	0	0%
TOTAL	\$3,529,496	\$3,591,107	\$4,127,897	\$4,360,364	\$4,493,103	\$132,739	3%

UNITED LAGUNA WOODS MUTUAL
Proposed 2022 PLAN
Programs Report

DESCRIPTION	2018 ACTUALS	2019 ACTUALS	2020 ACTUALS	2021 BUDGET	2022 BUDGET	ASSESSMENT	
						INCREASE/(DECREASE) \$	%
RESERVE FUND - MAINTENANCE & CONSTRUCTION							
BUILDING STRUCTURES	\$450,881	\$600,963	\$1,235,622	\$1,548,984	\$1,492,914	(\$56,070)	(4%)
CDS SIGNAGE	0	0	29,078	0	0	\$0	0%
ELECTRICAL SYSTEMS	391,326	447,860	319,500	459,495	660,595	\$201,100	44%
EXTERIOR WALKWAY LIGHTING	42,568	36,202	7,671	100,391	75,640	(\$24,751)	(25%)
FOUNDATIONS	9,540	41,608	0	43,836	43,436	(\$400)	(1%)
GUTTER REPLACEMENT	32,607	67,711	83,051	102,215	126,891	\$24,676	24%
PAINT - EXTERIOR	1,962,079	1,920,691	1,224,288	2,018,293	1,739,355	(\$278,938)	(14%)
PLUMBING	0	0	0	635,618	646,853	\$11,235	2%
PRIOR TO PAINT	727,998	938,463	776,863	1,081,894	882,619	(\$199,275)	(18%)
PAVING	223,490	392,760	368,865	483,596	389,319	(\$94,277)	(19%)
ROOFS	1,197,055	814,112	927,506	1,011,445	1,020,439	\$8,994	1%
WALLS	0	151,736	24,600	35,000	35,000	\$0	0%
WASTE LINE REMEDIATION	1,890,122	2,126,216	1,349,975	2,300,000	2,300,000	\$0	0%
WATER LINE - COPPER PIPE REMEDIATION	225,632	245,552	169,746	200,000	100,000	(\$100,000)	(50%)
WINDOW/SLIDING SCREEN DOOR	140,117	60,896	71,372	123,735	133,899	\$10,164	8%
OTHER SUPPL. APPROPRIATIONS	0	915,107	6,389	0	0	\$0	0%
APPLIANCE AND FIXTURES:							
COOKTOPS	57,585	106,637	55,479	71,716	70,455	(\$1,261)	(2%)
DISHWASHERS	107,052	93,094	52,993	89,051	97,554	\$8,503	10%
FIXTURES - BASINS/FAUCETS/SINKS/TOILETS	300,042	255,597	133,986	229,253	232,355	\$3,102	1%
GARBAGE DISPOSALS	159,923	110,654	74,176	114,730	117,669	\$2,939	3%
HOODS	26,507	21,474	10,264	36,299	40,017	\$3,718	10%
KITCHEN/BATH COUNTERS, FLOORS, MISC.	1,114,485	992,888	550,095	1,364,445	1,363,879	(\$566)	(0%)
OVENS	95,335	130,533	98,684	111,716	134,138	\$22,422	20%
RANGES	4,392	10,628	4,474	12,799	12,619	(\$180)	(1%)
REFRIGERATORS	167,413	185,323	97,109	229,892	223,885	(\$6,007)	(3%)
WATER HEATERS & PERMITS	1,042,161	1,205,084	282,448	748,075	762,145	\$14,070	2%
DRYERS - LAUNDRY	0	3,551	1,152	35,872	38,249	\$2,377	7%
WASHING MACHINES - LAUNDRY	1,858	2,717	64,094	91,124	91,388	\$264	0%
TOTAL APPLIANCE AND FIXTURES	\$3,076,755	\$3,118,181	\$1,424,955	\$3,134,972	\$3,184,353	\$49,381	2%
TOTAL	\$10,370,168	\$11,878,056	\$8,019,480	\$13,279,474	\$12,831,313	(\$448,161)	(3%)

Line 30 includes major damage restoration construction costs moved from contingency in 2021.

Lines 30, 36, 38, 39, and 40 include major repairs moved from operations in 2019.

Line 37 was moved from operations in 2021.

**UNITED LAGUNA WOODS MUTUAL
Proposed 2022 PLAN
Programs Report**

DESCRIPTION	2018	2019	2020	2021	2022	ASSESSMENT	
	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET	INCREASE/(DECREASE)	
						\$	%
RESERVE FUND - GENERAL SERVICES							
PRIOR TO PAINT - WELDING	\$3,678	\$0	\$0	\$9,546	\$9,414	(\$132)	(1%)
PAVING	0	33,890	21,379	71,067	59,687	(11,380)	(16%)
WALLS	140,900	0	0	30,400	15,400	(15,000)	(49%)
TOTAL	\$144,578	\$33,890	\$21,379	\$111,013	\$84,501	(\$26,512)	(24%)

Line 58 includes major repairs moved from operations in 2019.

RESERVE FUND - LANDSCAPE SERVICES							
60 LANDSCAPE RENOVATION	\$87,667	\$104,142	\$257,365	\$168,591	\$111,926	(\$56,665)	(34%)
61 IMPROVEMENT & RESTORATION	0	0	0	316,330	373,214	56,884	18%
62 TREE MAINTENANCE	416,257	1,118,879	877,273	933,558	947,746	14,188	2%
TOTAL	\$503,924	\$1,223,021	\$1,134,638	\$1,418,479	\$1,432,886	\$14,407	1%

CONTINGENCY FUND - MAINTENANCE & CONSTRUCTION							
63 MOISTURE INTRUSION - RAIN LEAKS	\$78,401	\$464,866	\$264,914	\$0	\$0	\$0	0%
64 MOISTURE INTRUSION - PLUMBING LEAKS	867,771	1,381,962	797,699	0	0	0	0%
65 MOISTURE INTRUSION - PLUMBING STOPPAGES	356,680	409,223	257,338	0	0	0	0%
66 MOISTURE INTRUSION - MISCELLANEOUS	140,546	250,780	185,784	0	0	0	0%
67 DAMAGE RESTORATION SERVICES	5,496	207,406	25,645	0	0	0	0%
OTHER SUPPL. APPROPRIATIONS	0	100,369	(58,843)	0	0	0	0%
TOTAL	\$1,448,894	\$2,814,606	\$1,472,538	\$0	\$0	\$0	0%

Lines 63-67: funding for damage restoration cleanup was moved to operations and damage restoration construction was moved to reserves in 2021.

PROPERTY TAXES FUND - NON WORK CENTER							
68 PROPERTY TAXES	\$0	\$0	\$0	\$0	\$12,401,160	\$12,401,160	100%
TOTAL	\$0	\$0	\$0	\$0	\$12,401,160	\$12,401,160	100%

Line 68 - Expenditures were moved from operations beginning 2022. Expenses are billed directly to each manor and vary by manor.



DEFINITION OF FUNDS

RESERVE FUND

This fund was established at the original construction of the Mutuals. The purpose of the Reserve Fund is to provide for repair, restoration, replacement, or maintenance of structural elements and mechanical equipment within the Mutual including, but not limited to, replacement of designated appliances, roofs, paving, laundry equipment, walls, vertical lifts, and windows.

Year	Beginning Balance	Investment Income	Contributions*	Assessment PMPM	Planned Expenditures**	ENDING BALANCE
2021	\$ 20,195,691	\$ 142,178	\$ 10,776,240	\$ 142.02	\$ (13,761,149)	\$ 17,352,960
2022	\$ 17,352,960	\$ 328,022	\$ 10,776,240	\$ 142.02	\$ (14,348,700)	\$ 14,108,522
2023	\$ 14,108,522	\$ 281,949	\$ 12,837,727	\$ 169.19	\$ (16,026,800)	\$ 11,201,398
2024	\$ 11,201,398	\$ 237,030	\$ 13,832,651	\$ 182.31	\$ (15,658,354)	\$ 9,612,725
2025	\$ 9,612,725	\$ 211,185	\$ 14,904,682	\$ 196.43	\$ (16,113,899)	\$ 8,614,693
2026	\$ 8,614,693	\$ 203,192	\$ 15,351,822	\$ 202.33	\$ (15,357,005)	\$ 8,812,702

**Planned expenditures may differ from the contracted reserve study based on budget submitted and projections.

RESTRICTED FUNDS

Contingency Fund

The Contingency Fund is used for the repair or replacement of mutual assets damaged by uninsured or unexpected disasters in addition to providing for unanticipated significant expenditures not otherwise identified in the business plan. This fund may also be used for write-offs of uncollectible accounts according to original definition of the General Operating Fund. This fund is not required by Civil Code and is not included in the reserve plan calculations.

Year	Beginning Balance	Investment Income	Contributions	Assessment PMPM	Planned Expenditures	ENDING BALANCE
2021	\$ 359,381	\$ 6,917	\$ 758,760	\$ 10.00	\$ 0	\$ 1,125,058
2022	\$ 1,125,058	\$ 26,295	\$ 379,380	\$ 5.00	\$ 0	\$ 1,530,733
2023	\$ 1,530,733	\$ 39,563	\$ 455,256	\$ 6.00	\$ 0	\$ 2,025,552
2024	\$ 2,025,552	\$ 51,550	\$ 531,132	\$ 7.00	\$ 0	\$ 2,608,234
2025	\$ 2,608,234	\$ 65,514	\$ 607,008	\$ 8.00	\$ 0	\$ 3,280,756
2026	\$ 3,280,756	\$ 81,499	\$ 682,884	\$ 9.00	\$ 0	\$ 4,045,139

UNITED LAGUNA WOODS MUTUAL 2022 RESERVES PLAN

Attachment 6

Property Taxes Fund

The Property Taxes Fund is used for property taxes, which are generally based on the most recent purchase price of the individual manor. Expenses are billed directly to each manor and vary by manor. The fund was established in 2022 and is not required by Civil Code and is not included in the reserve plan calculations.

Year	Beginning Balance	Investment Income	Contributions	Assessment PMPM	Planned Expenditures	ENDING BALANCE
2021	\$ 0	\$ 0	\$ 12,158,000	Varies	\$ (12,158,000)	\$ 0
2022	\$ 0	\$ 0	\$ 12,401,160	Varies	\$ (12,401,160)	\$ 0
2023	\$ 0	\$ 0	\$ 12,711,189	Varies	\$ (12,711,189)	\$ 0
2024	\$ 0	\$ 0	\$ 13,028,969	Varies	\$ (13,028,969)	\$ 0
2025	\$ 0	\$ 0	\$ 13,354,693	Varies	\$ (13,354,693)	\$ 0
2026	\$ 0	\$ 0	\$ 13,688,560	Varies	\$ (13,688,560)	\$ 0



Reserve Study Executive Summary

No-Site-Visit

United Laguna Woods Mutual

Laguna Woods, CA

Level of Service: **Update "No-Site-Visit"**Report #: **36560-2**

of Units: 6,323

January 1, 2022 through December 31, 2022**Findings & Recommendations****as of January 1, 2022**

Projected Starting Reserve Balance	\$17,267,424
Current Full Funding Reserve Balance	\$38,440,074
Average Reserve Deficit (Surplus) Per Unit	\$3,349
Percent Funded	44.9 %
Recommended 2022 "Annual Full Funding Contributions"	\$14,168,800
Alternate minimum contributions to keep Reserve above \$10,000,000	\$11,914,364
Most Recent Reserve Contribution Rate	\$10,690,704

Reserve Fund Strength: 44.9%**Weak****Fair****Strong**

< 30%

< 70%

> 130%

**Risk of Special Assessment:****High****Medium****Low****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves **2.00 %**Annual Inflation Rate **3.00 %**

This is an Update "No-Site-Visit", and is based on a prior Report prepared by Association Reserves for your 2021 Fiscal Year. No site inspection was performed as part of this Reserve Study.

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

The Reserve Fund is between the 30% funded level and the 70% funded level at 44.9 % Funded, which is a fair position for the fund to be in. This means that the Mutual's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where the Mutual will enjoy a low risk of Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$14,168,800.

*The Alternative Contribution rate, also called Threshold Funding will keep the Reserve Funds above \$10,000,000. This figure for your Mutual is \$11,914,364.

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



Executive Summary Table

Report # 36560-2
No-Site-Visit

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Paving			
200 Asphalt - Annual Seal Coat	1	0	\$40,000
201 Asphalt - Resurface (2022)	25	0	\$200,000
201 Asphalt - Resurface (2023)	25	1	\$257,500
201 Asphalt - Resurface (2024)	25	2	\$202,000
201 Asphalt - Resurface (2025)	25	3	\$278,000
201 Asphalt - Resurface (2026)	25	4	\$282,000
201 Asphalt - Resurface (2027)	25	5	\$301,000
201 Asphalt - Resurface (2028)	25	6	\$278,000
201 Asphalt - Resurface (2029)	25	7	\$303,000
201 Asphalt - Resurface (2030)	25	8	\$358,000
201 Asphalt - Resurface (2031)	25	9	\$266,000
201 Asphalt - Resurface (2032)	25	10	\$341,000
201 Asphalt - Resurface (2033)	25	11	\$267,000
201 Asphalt - Resurface (2034)	25	12	\$285,000
201 Asphalt - Resurface (2035)	25	13	\$355,000
201 Asphalt - Resurface (2036)	25	14	\$262,000
201 Asphalt - Resurface (2037)	25	15	\$305,000
201 Asphalt - Resurface (2038)	25	16	\$335,000
201 Asphalt - Resurface (2039)	25	17	\$335,000
201 Asphalt - Resurface (2040)	25	18	\$274,000
201 Asphalt - Resurface (2041)	25	19	\$191,000
201 Asphalt - Resurface (2042)	25	20	\$68,000
201 Asphalt - Resurface (2043)	25	21	\$66,000
201 Asphalt - Resurface (2045)	25	23	\$59,000
201 Asphalt - Resurface (2046)	25	24	\$102,000
201 Asphalt - Resurface (2047)	25	25	\$224,000
201 Asphalt - Resurface (2048)	25	26	\$235,000
201 Asphalt - Resurface (2049)	25	27	\$233,000
201 Asphalt - Resurface (2050)	25	28	\$278,000
201 Asphalt - Resurface (2051)	25	24	\$282,000
Asphalt & Concrete Repair/Replace			
103 Concrete - Repair/Replace	1	0	\$150,000
203 Concrete & Paving - R/R (2022)	10	0	\$62,100
203 Concrete & Paving - R/R (2023)	10	1	\$90,800
203 Concrete & Paving - R/R (2024)	10	2	\$72,600
203 Concrete & Paving - R/R (2025)	10	3	\$58,200
203 Concrete & Paving - R/R (2026)	10	4	\$48,200

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
203 Concrete & Paving - R/R (2027)	10	5	\$47,000
203 Concrete & Paving - R/R (2028)	10	6	\$69,400
203 Concrete & Paving - R/R (2029)	10	7	\$33,900
203 Concrete & Paving - R/R (2030)	10	8	\$21,400
203 Concrete & Paving - R/R (2031)	10	9	\$53,100
Roofs - Built-Up			
1302 Built-Up/PVC - Replace (2022)	0	0	\$775,000
1302 Built-Up/PVC - Replace (2023)	0	1	\$710,000
1302 Built-Up/PVC - Replace (2024)	0	2	\$724,000
1302 Built-Up/PVC - Replace (2025)	25	3	\$720,000
1302 Built-Up/PVC - Replace (2026)	25	4	\$715,000
1302 Built-Up/PVC - Replace (2027)	25	5	\$721,000
1302 Built-Up/PVC - Replace (2028)	25	6	\$705,000
1302 PVC Cool Roof - Replace (2034)	25	12	\$1,020,000
1302 PVC Cool Roof - Replace (2035)	25	13	\$1,031,000
1302 PVC Cool Roof - Replace (2036)	25	14	\$1,237,000
1302 PVC Cool Roof - Replace (2037)	25	15	\$1,716,000
1302 PVC Cool Roof - Replace (2038)	25	16	\$2,146,000
1302 PVC Cool Roof - Replace (2039)	25	17	\$1,916,000
1302 PVC Cool Roof - Replace (2040)	25	18	\$1,487,000
1302 PVC Cool Roof - Replace (2041)	25	19	\$1,040,000
1302 PVC Cool Roof - Replace (2042)	25	20	\$1,083,000
1302 PVC Cool Roof - Replace (2043)	25	21	\$1,310,000
1302 PVC Cool Roof - Replace (2044)	25	22	\$693,000
1302 PVC Cool Roof - Replace (2045)	25	23	\$544,000
1302 PVC Cool Roof - Replace (2046)	25	24	\$700,000
1302 PVC Cool Roof - Replace (2047)	25	25	\$775,000
1302 PVC Cool Roof - Replace (2048)	25	26	\$710,000
1302 PVC Cool Roof - Replace (2049)	25	27	\$724,000
1302 PVC Cool Roof - Replace (2050)	25	28	\$719,000
1302 PVC Cool Roof - Replace (2051)	25	29	\$715,000
1360 Emergency & Preventative Repairs	1	0	\$202,000
Roofs - Comp Shingle			
1308 Comp Shingle Roof - Replace (2023)	40	1	\$592,000
1308 Comp Shingle Roof - Replace (2041)	40	19	\$1,483,000
1308 Comp Shingle Roof - Replace (2042)	40	20	\$1,313,000
1308 Comp Shingle Roof - Replace (2043)	40	21	\$875,000
1308 Comp Shingle Roof - Replace (2044)	40	22	\$1,670,000
1308 Comp Shingle Roof - Replace (2045)	40	23	\$942,000
1308 Comp Shingle Roof - Replace (2046)	40	24	\$4,168,000
1308 Comp Shingle Roof - Replace (2047)	40	25	\$2,091,000
1308 Comp Shingle Roof - Replace (2048)	40	26	\$3,052,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1308 Comp Shingle Roof - Replace (2049)	40	27	\$1,827,000
1308 Comp Shingle Roof - Replace (2050)	40	28	\$1,477,000
1308 Comp Shingle Roof - Replace (2051)	40	29	\$1,965,000
1308 Comp Shingle Roof - Replace (2052)	40	30	\$1,141,000
1308 Comp Shingle Roof - Replace (2053)	40	31	\$488,000
Roofs - Tile			
1311 Tile Roof - Replace (2044)	40	22	\$466,000
1311 Tile Roof - Replace (2046)	40	24	\$928,000
1311 Tile Roof - Replace (2047)	40	25	\$542,000
1311 Tile Roof - Replace (2048)	40	26	\$582,000
1311 Tile Roof - Replace (2049)	40	27	\$602,000
1311 Tile Roof - Replace (2050)	40	28	\$583,000
1311 Tile Roof - Replace (2051)	40	29	\$583,000
1311 Tile Roof - Replace (2052)	40	30	\$580,000
1311 Tile Roof - Replace (2053)	40	31	\$626,000
1311 Tile Roof - Replace (2054)	40	32	\$482,000
Infrastructure/Buildings			
151 Balcony Inspections	1	0	\$50,000
151 Damage Restoration	1	0	\$795,000
1330 Gutter/Downspouts - New Install	1	0	\$50,000
1330 Gutter/Downspouts - Repair/Replace	1	0	\$76,800
2004 Smoke Alarms - Replace (2023)	10	1	\$72,000
2004 Smoke Alarms - Replace (2024)	10	2	\$300,000
2004 Smoke Alarms - Replace (2025)	10	3	\$300,000
2006 Windows - Replace	1	0	\$104,000
2007 Sliding Screen Doors	1	0	\$30,000
2008 Vertical Lifts R & R - 2023	20	1	\$301,500
2008 Vertical Lifts R & R - 2024	20	2	\$60,300
2008 Vertical Lifts R & R - 2025	20	3	\$30,200
2008 Vertical Lifts R & R - 2026	20	4	\$30,200
2008 Vertical Lifts R & R - 2027	20	5	\$120,600
2008 Vertical Lifts R & R - 2029	20	7	\$90,500
2008 Vertical Lifts R & R - 2030	20	8	\$30,200
2008 Vertical Lifts R & R - 2031	20	9	\$30,200
2008 Vertical Lifts R & R - 2035	20	13	\$60,300
2008 Vertical Lifts R & R - 2041	20	19	\$30,200
Carport Siding Renovation			
1112 Carport Siding Renovations (2032)	35	10	\$101,000
1112 Carport Siding Renovations (2033)	35	11	\$138,000
1112 Carport Siding Renovations (2034)	35	12	\$132,000
1112 Carport Siding Renovations (2035)	35	13	\$153,000
1112 Carport Siding Renovations (2036)	35	14	\$162,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1112 Carport Siding Renovations (2037)	35	15	\$139,000
1112 Carport Siding Renovations (2038)	35	16	\$158,000
1112 Carport Siding Renovations (2039)	35	17	\$162,000
1112 Carport Siding Renovations (2040)	35	18	\$103,000
1112 Carport Siding Renovations (2041)	35	19	\$54,000
1112 Carport Siding Renovations (2042)	35	20	\$112,000
Manor Components			
983 Heat Pumps - Replace	1	0	\$5,700
984 Wall Heater - Replace	1	0	\$3,800
3001 Cooktops - Replace	1	0	\$47,000
3002 Dishwashers - Replace	1	0	\$83,200
3003 Fixtures - Bath Basins	1	0	\$33,900
3004 Fixtures - Faucets - Replace	1	0	\$85,400
3004 Fixtures - Faucets (2022) - Replace	1	0	\$129,000
3005 Fixtures - Kitchen Sinks	1	0	\$55,200
3006 Fixtures - Toilets	1	1	\$21,200
3006 Fixtures - Toilets (2022)	1	0	\$7,000
3007 Garbage Disposals - Replace	1	0	\$120,600
3008 Manor Hoods - Replace	1	0	\$40,000
3009 Bath Counters - Replace	1	1	\$186,000
3009 Bath Counters (2022) - Replace	1	0	\$223,000
3009 Kitchen Counters - Replace	1	1	\$293,000
3009 Kitchen Counters (2022) - Replace	1	0	\$427,000
3010 Bathroom Flooring - Wk Cntr #910	1	0	\$19,400
3010 Bathroom Flooring - Wk Cntr #917	1	0	\$48,700
3010 Kitchen Flooring - Wk Cntr #910	1	0	\$15,000
3010 Kitchen Flooring - Wk Cntr #917	1	0	\$30,000
3010 Kitchen/Bath Flooring - Abatement	1	0	\$288,000
3011 Bath Mirrors - Replace	1	0	\$33,000
3012 Bath Enclosure Doors - Replace	1	0	\$118,000
3013 Bathroom Tile - Replace& Abate	1	0	\$102,000
3014 Ovens - Replace	1	0	\$73,200
3015 Ranges - Replace	1	0	\$17,300
3016 Refrigerators - Replace	1	0	\$224,000
3017 Water Heaters Replace - Annually	1	0	\$760,000
Lighting & Electrical			
340 Electrical Panels - Replace	1	0	\$25,000
340 Pushmatic Panels - Replace/Upgrade	1	0	\$626,000
340 Solar Inverters - 2027-2034	1	5	\$14,500
340 Solar Inverters - 2037-2044	1	15	\$14,500
340 Solar Systems Replace -2047-2054	1	25	\$302,000
362 Exterior Lighting - Replace	1	0	\$25,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
362 Walkway Lights - Additional New	1	0	\$50,000
378 Energy Consultant	1	0	\$50,000
Laundry Rooms			
332 Laundry Water Heaters - Replace	1	10	\$10,200
332 Laundry Water Heaters 2022-2031	1	0	\$3,500
800 Doors - Replace	1	0	\$4,000
908 Counter Tops - Replace	1	0	\$12,600
909 Laundry Sinks (2022) - Replace	25	0	\$6,900
909 Laundry Sinks (2023) - Replace	25	1	\$26,600
909 Laundry Sinks (2024) - Replace	25	2	\$40,500
951 Bathrooms - Refurbish	24	1	\$14,500
991 Washers - Replace	1	0	\$91,100
992 Dryers - Replace	1	0	\$42,500
1110 Interior Laundry - Repaint	10	1	\$110,000
Off Cycle Decking			
150 Off Cycle Deck Top Coat - Annual	1	0	\$57,300
152 Off Cycle Common Decks - Annual	1	0	\$59,700
153 Off Cycle Balcony Decks - Annual	1	0	\$9,000
Prior To Painting			
148 Lead - Testing PTP - Annual	1	0	\$5,000
149 Asbestos - Testing PTP - Annual	1	1	\$33,400
149 Asbestos - Testing PTP (2022)	1	0	\$50,000
152 Full Cycle Decking - Repairs (2022)	1	0	\$98,200
152 Full Cycle Decking Repairs - Annual	1	1	\$136,000
153 Full Cycle Balcony Dry Rot - Annual	1	1	\$7,300
153 Full Cycle Balcony Dry Rot (2022)	1	0	\$9,400
1119 Full Cycle Dry Rot PTP - Annual	1	1	\$451,000
1119 Full Cycle Dry Rot PTP (2022)	1	0	\$602,000
Interior & Exterior Painting			
150 Deck Top Coat Reseal (Annual)	1	1	\$31,500
150 Deck Top Coat Reseal- 2022	1	0	\$55,800
1113 Metal Railings (building) - Repaint	1	0	\$130,000
1115 Full Cycle Exterior Paint - 2022	1	0	\$1,410,000
1115 Full Cycle Exterior Paint (Annual)	1	1	\$1,100,000
1116 Exterior Paint Touch-Up (Annual)	1	0	\$108,000
1119 Interior Paint Touch-Up (Annual)	1	0	\$90,000
1901 Lead Testing and Abatement	1	0	\$5,000
1903 Lexan Bldg. Signs (2022) - Repl	1	0	\$43,500
Walls, Fencing, Railings & Gates			
501 Walls - Perimeter Top Rail - 2022	1	0	\$35,000
501 Walls - Perimeter Top Rail - R&R	1	1	\$162,000
502 Walls - Perimeter Block - R&R	1	0	\$8,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
503 Walls - Common Area Block - R&R	1	0	\$22,400
Grounds & Miscellaneous			
1020 Tree Maintenance - 2022-2025	1	0	\$950,000
1020 Tree Maintenance - 2026-2028	1	4	\$785,000
1020 Tree Maintenance - 2029-2033	1	7	\$800,000
1020 Tree Maintenance - 2034-2038	1	12	\$817,000
1020 Tree Maintenance - 2039-2043	1	17	\$833,000
1020 Tree Maintenance - 2044-2048	1	22	\$850,000
1020 Tree Maintenance - 2049-2053	1	27	\$867,000
1022 Landscape Improve/Restore - Annual	1	9	\$50,000
1022 Landscape Improve/Restore (2022)	1	0	\$323,000
1022 Landscape Improve/Restore (2023-30)	1	1	\$250,000
1022 Landscape Improve/Restore (2031)	5	9	\$100,000
1023 Landscape Renovation - Annual	1	2	\$50,000
1023 Landscape Renovation (2022)	1	0	\$15,000
1023 Landscape Renovation (2023)	1	1	\$75,000
1024 Slope - Renovations	1	0	\$611,000
1026 Turf Reduction & Irrigation	1	0	\$50,000
Building Structures			
1901 Lead Testing and Abatement	1	0	\$5,000
2001 Bldg Structures - Projects (2022)	1	0	\$80,000
2001 Building Structures - Projects	1	1	\$135,000
2001 Building Structures Dry Rot Repairs	1	0	\$5,000
2002 Building Structures Maint Ops	1	0	\$300,000
2003 Bldg Structures Carpentry (2022)	1	0	\$258,000
2003 Building Structures Carpentry	1	1	\$195,000
2006 Building Foundations - Repair	1	0	\$43,400
Plumbing			
328 Plumbing (Annual) - Repair/Replace	1	0	\$647,000
328 Waste Lines - Repair	1	14	\$50,000
328 Waste Lines Epoxy Re-Line (2022)	1	0	\$1,300,000
328 Waste Lines Epoxy Re-Line 2023-2035	1	1	\$2,300,000
329 Copper Water Lines Re-Pipe - Annual	1	1	\$280,000
329 Copper Water Lines Re-Pipe (2022)	1	0	\$100,000

223 Total Funded Components



Budget Summary

Report # 36560-2
No-Site-Visit

	Useful Life		2022 Rem. Useful Life		Estimated Replacement Cost in 2022	2022 Expenditures	01/01/2022 Fully Funded Balance	2022 Contributions
	Min	Max	Min	Max				
Paving	1	25	0	28	\$7,262,500	\$240,000	\$3,543,080	\$178,196
Asphalt & Concrete Repair/Replace	1	10	0	9	\$706,700	\$212,100	\$492,580	\$111,431
Roofs - Built-Up	0	25	0	29	\$24,838,000	\$977,000	\$8,808,613	\$595,474
Roofs - Comp Shingle	40	40	1	31	\$23,084,000	\$0	\$9,071,575	\$312,669
Roofs - Tile	40	40	22	32	\$5,974,000	\$0	\$1,900,975	\$80,917
Infrastructure/Buildings	1	20	0	19	\$2,562,000	\$1,105,800	\$2,217,745	\$656,767
Carport Siding Renovation	35	35	10	20	\$1,414,000	\$0	\$818,114	\$21,888
Manor Components	1	1	0	1	\$3,489,600	\$2,989,400	\$2,989,400	\$1,890,642
Lighting & Electrical	1	1	0	25	\$1,107,000	\$776,000	\$776,000	\$599,765
Laundry Rooms	1	25	0	10	\$362,400	\$160,600	\$336,292	\$96,691
Off Cycle Decking	1	1	0	0	\$126,000	\$126,000	\$126,000	\$68,266
Prior To Painting	1	1	0	1	\$1,392,300	\$764,600	\$764,600	\$754,339
Interior & Exterior Painting	1	1	0	1	\$2,973,800	\$1,842,300	\$1,842,300	\$1,611,185
Walls, Fencing, Railings & Gates	1	1	0	1	\$227,400	\$65,400	\$65,400	\$123,204
Grounds & Miscellaneous	1	5	0	27	\$7,426,000	\$1,949,000	\$1,949,000	\$3,980,013
Building Structures	1	1	0	1	\$1,021,400	\$691,400	\$691,400	\$553,388
Plumbing	1	1	0	14	\$4,677,000	\$2,047,000	\$2,047,000	\$2,533,967
					\$88,644,100	\$13,946,600	\$38,440,074	\$14,168,800

Percent Funded: 44.9%



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 36560-2
No-Site-Visit

Fiscal Year Start: 2022

Interest:

2.00 %

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 Contrbs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2022	\$17,267,424	\$38,440,074	44.9 %		Medium	\$11,914,364	\$0	\$328,022	\$13,946,600
2023	\$15,563,210	\$41,549,330	37.5 %		Medium	\$12,837,727	\$0	\$281,949	\$16,026,800
2024	\$12,656,086	\$42,991,879	29.4 %		High	\$13,832,651	\$0	\$237,030	\$15,658,354
2025	\$11,067,413	\$45,004,577	24.6 %		High	\$14,904,682	\$0	\$211,185	\$16,113,899
2026	\$10,069,381	\$46,268,584	21.8 %		High	\$15,351,822	\$0	\$203,192	\$15,357,005
2027	\$10,267,390	\$48,918,598	21.0 %		High	\$15,812,377	\$0	\$205,681	\$15,966,914
2028	\$10,318,534	\$51,532,295	20.0 %		High	\$16,286,748	\$0	\$208,320	\$16,282,097
2029	\$10,531,504	\$54,445,975	19.3 %		High	\$16,775,350	\$0	\$220,191	\$16,020,337
2030	\$11,506,709	\$58,131,616	19.8 %		High	\$17,278,611	\$0	\$241,635	\$16,349,188
2031	\$12,677,767	\$61,884,751	20.5 %		High	\$17,796,969	\$0	\$267,665	\$16,630,509
2032	\$14,111,893	\$66,021,482	21.4 %		High	\$18,330,878	\$0	\$296,269	\$17,198,367
2033	\$15,540,673	\$70,055,463	22.2 %		High	\$18,880,805	\$0	\$325,287	\$17,730,513
2034	\$17,016,252	\$74,279,620	22.9 %		High	\$19,447,229	\$0	\$338,889	\$19,900,343
2035	\$16,902,027	\$76,985,832	22.0 %		High	\$20,030,646	\$0	\$334,469	\$20,693,255
2036	\$16,573,887	\$76,106,828	21.8 %		High	\$20,631,565	\$0	\$365,020	\$17,610,780
2037	\$19,959,692	\$78,942,760	25.3 %		High	\$21,250,512	\$0	\$427,792	\$18,781,453
2038	\$22,856,542	\$81,218,731	28.1 %		High	\$21,888,027	\$0	\$478,890	\$20,149,496
2039	\$25,073,963	\$82,757,919	30.3 %		Medium	\$22,544,668	\$0	\$528,269	\$20,348,207
2040	\$27,798,693	\$84,734,309	32.8 %		Medium	\$23,221,008	\$0	\$593,578	\$20,002,737
2041	\$31,610,542	\$87,739,394	36.0 %		Medium	\$23,917,638	\$0	\$652,629	\$22,471,881
2042	\$33,708,928	\$88,923,389	37.9 %		Medium	\$24,635,168	\$0	\$701,130	\$22,580,364
2043	\$36,464,863	\$90,682,103	40.2 %		Medium	\$25,374,223	\$0	\$753,865	\$23,606,022
2044	\$38,986,928	\$92,140,187	42.3 %		Medium	\$26,135,449	\$0	\$796,535	\$25,183,347
2045	\$40,735,565	\$92,680,307	44.0 %		Medium	\$26,135,449	\$0	\$850,955	\$23,288,321
2046	\$44,433,648	\$95,899,951	46.3 %		Medium	\$26,135,449	\$0	\$827,767	\$32,982,084
2047	\$38,414,780	\$90,596,714	42.4 %		Medium	\$26,135,449	\$0	\$739,304	\$29,709,871
2048	\$35,579,662	\$89,278,499	39.9 %		Medium	\$26,135,449	\$0	\$653,245	\$32,566,900
2049	\$29,801,456	\$85,812,712	34.7 %		Medium	\$26,135,449	\$0	\$552,818	\$30,961,437
2050	\$25,528,287	\$84,718,571	30.1 %		Medium	\$26,135,449	\$0	\$449,026	\$32,699,520
2051	\$19,413,243	\$82,648,033	23.5 %		High	\$26,135,449	\$0	\$307,690	\$34,473,961