



**REGULAR MEETING OF THE FINANCE COMMITTEE**

**Tuesday, February 2, 2021 – 1:30 p.m.  
Laguna Woods Village Virtual Meeting  
24351 El Toro Road  
Laguna Woods, CA 92637**

**AGENDA**

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of Meeting Report for January 5, 2021
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)  
*Laguna Woods Village owners/residents are welcome to participate in all open committee meetings and submit comments or questions for virtual meetings using one of two options:*
  1. Via email to [meeting@vmsinc.org](mailto:meeting@vmsinc.org) any time before the meeting is scheduled to begin or during the meeting. Please use the name Third Finance Committee in the subject line of the email. Name and unit number must be included.
  2. By calling (949) 268-2020 beginning one half hour before the meeting begins and throughout the remainder of the meeting. You must provide your name and unit number.
7. Department Head Update

**Reports**

8. Preliminary Financial Statements dated December 31, 2020
  - a. Operating Surplus

**Items for Discussion and Consideration**

9. Other Endorsements from Standing Committees

**Future Agenda Items**

**Concluding Business:**

10. Committee Member Comments
11. Date of Next Meeting – Tuesday, March 2, 2021 at 1:30 p.m.
12. Recess to Closed Session

Robert Mutchnick, Chair  
Betty Parker, Staff Officer  
Telephone: 949-597-4201



**FINANCE COMMITTEE MEETING  
REPORT OF THE REGULAR OPEN SESSION**

Tuesday, January 5, 2021 – 1:30 p.m.  
Virtual Meeting

**MEMBERS PRESENT:** Robert Mutchnick – Chair, Steve Parsons, Annie McCary, Cush Bhada, Lynn Jarrett, John Frankel, Reza Karimi, Craig Wayne, Debbie Dotson, Donna Rane-Szostak, Ralph Engdahl  
Advisor: John Hess, Wei-Ming Tao

**MEMBERS ABSENT:** None

**STAFF PRESENT:** Betty Parker, Jose Campos, Steve Hormuth, Dan Yost, Christopher Swanson

**Call to Order**

Director Robert Mutchnick, Treasurer, chaired the meeting and called it to order at 1:30 p.m.

**Approval of Meeting Agenda**

A motion was made and carried unanimously to approve the agenda as presented.

**Approval of Meeting Report for December 1, 2020**

A motion was made and carried unanimously to approve the committee report as presented.

**Chair Remarks**

None.

**Member Comments**

None.

**Department Head Update**

Betty Parker, Chief Financial Officer, introduced Jose Campos, Financial Services Manager who will be attending finance committee meetings going forward and provided an update on Civil Code 5500/5510 reporting, insurance, investments, the 2021 Budgets and Collection & Lien Enforcement Policy.

**Preliminary Financial Statements dated November 30, 2020**

The committee reviewed financials and questions were addressed.

In response to Director Parsons question on water rate increases, Director Jarrett stated the Water Board meets in February to discuss rate changes. Jose Campos stated rate changes will be effective beginning in July.

### **Operating Surplus**

Betty Parker reminded the committee that as of the November 30, 2020 Preliminary Financial Statements showed an Operating Fund Surplus of \$40K. It was further shared that the year-end final surplus will be presented once the audited financial statements are issued in April 2021.

### **Chargeable Service Analysis**

Steve Hormuth, Controller, presented the Chargeable Service Analysis as of November 30, 2020. It was noted the analysis shows expenses exceeding revenues partially due to unbilled Chargeable Service revenue and that an end of year revenue accrual analysis is underway.

### **Future Agenda Items**

### **Committee Member Comments**

None.

### **Date of Next Meeting**

Tuesday, February 2, 2021 at 1:30 p.m.

### **Recess to Closed Session**

The meeting recessed at 2:50 p.m.

---

Robert Mutchnick, Chair



## MEMORANDUM

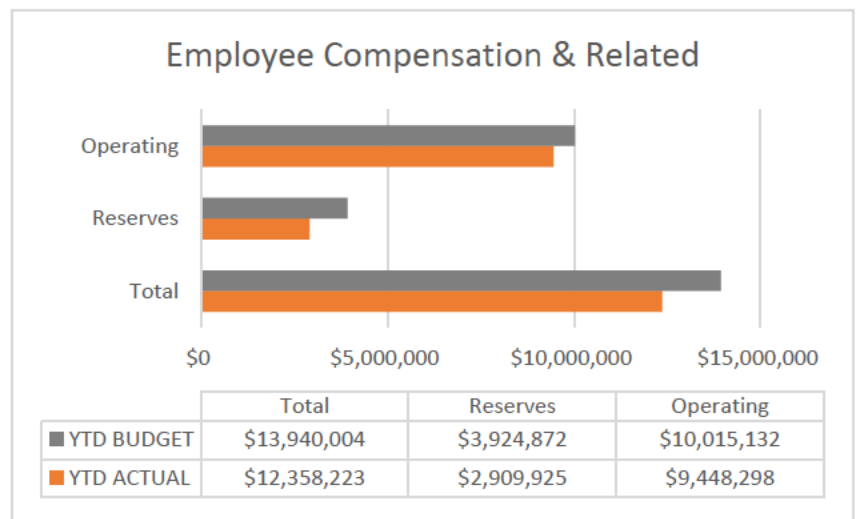
To: Third Finance Committee  
 From: Betty Parker, CFO  
 Date: February 2, 2021  
 Re: Department Head Update

### Financial Highlights

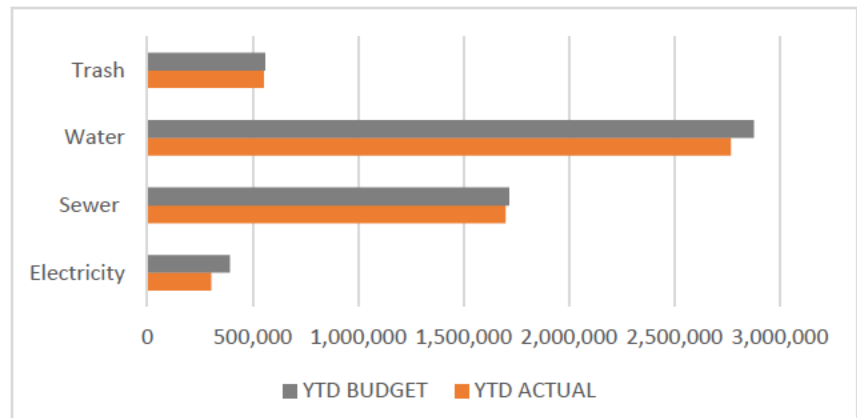
- SUMMARY:** For the year-to-date period ending December 31, 2020, Third Mutual was better than budget by \$3.4 million primarily due to various programs being put on hold in Mid-March due to the COVID-19 pandemic. Outside services \$2,037K, and materials \$773K, were greatly impacted. Compensation was also favorable by \$1,582K due to furloughs. In addition, \$437K of unrealized gains was recorded to reflect investment market conditions.

INCOME STATEMENT			
(in Thousands)			
	Actual	Budget	Variance
Assessment Revenues	\$33,164	\$33,163	\$1
Other Revenues	2,024	1,988	36
Expenses	34,185	37,572	3,387
<b>Revenue/(Expense)</b>	<b>\$1,003</b>	<b>(\$2,421)</b>	<b>\$3,424</b>

- COMPENSATION:**  
 Actual compensation and related costs came in at just over \$12.4 million, with \$9.4 million in operations and \$3 million in reserves. Combined, this category is 11.3% favorable to budget due to open positions and various staff members being furloughed during COVID-19 closures. The most significant impacts were in Maintenance and Landscape.



- UTILITIES:** In total, this category was favorable to budget by \$221K. Trash and Sewer came in on budget. Electricity was favorable due to energy consumption offset by solar credits costs.



## Discussions

**Financial Statement Audit:** Beginning January 4, 2021 the external auditors spent one week examining documentation and completing administrative requirements specific to the 2020 audit. The January start was a change from prior years and was intended to allow the auditors and staff to focus their March efforts on testing and review of the financial statements. The Audit Task Force met on January 7, 2021 and agreed upon a timeline for meeting with the auditors and reporting to the board.

**Insurance Update:** Property valuation for the community was completed by Duff & Phelps. Beecher Carlson reached out to incumbents and presented a renewal strategy update to All Boards All Directors on Monday, July 20, 2020, indicating significant increases driven by the markets for both casualty and property lines. As of September 30, 2020 all lines of insurance for casualty, executive liability, and property were renewed and bound with Third's portion of the total cost coming in at \$4.98M compared to a budget of \$3.14M for the policy period. An Insurance Ad Hoc Committee has been established to review and discuss insurance for the community and their first task has been to issue an RFP for broker services. The RFP has been issued and returned proposals will be reviewed. Also, the RFP was amended as Third has withdrawn from the RFP process and are pursuing other broker options.

**Procedure for Customer Relations:** Financial Services acknowledges that despite best efforts, events may occur that result in a negative experience for a member. If that negative experience was the result of an error on the part of VMS, the resident will be contacted timely and any late charges and/or interest that was applied will be reversed. As part of the communication and apology to the member, VMS will explain the facts that caused the error and actions VMS has taken to prevent future occurrences. Once resolved, the issue will be referred to the CEO's office to consider needed public relations.

**Procedure for Reserve Payments:** A check listing and backup information are sent to two directors for checks issued from the reserve bank account. Once Directors have reviewed the backup, they approve the payment and the check is mailed to the recipient.

**Budget Task Force:** Discussion is underway to establish a joint budget task force for development of the 2021 Operating Plans.

## Calendar

The following scheduled meetings will be held remotely during COVID-19 stay home orders:

- Feb 5, 2021 @ 9:30 a.m. Third Board Agenda Prep Meeting
- Feb 16, 2021 @ 9:30 a.m. Third Board Meeting
- Mar 2, 2021 @ 1:30 p.m. Third Finance Committee Meeting (January Financials)

January							February							March						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2	1	2	3	4	5	6		1	2	3	4	5	6	
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28							28	29	30	31			
31																				

**Third Laguna Hills Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**12/31/2020**  
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$1,686	\$1,686		\$20,229	\$20,228	\$1	\$18,767	\$20,228
2	Additions to restricted funds	1,078	1,078		12,935	12,935		13,460	12,935
3	Total assessments	2,764	2,764		33,164	33,163	1	32,227	33,163
Non-assessment revenues:									
4	Fees and charges for services to residents	52	49	2	401	588	(187)	1,088	588
5	Laundry	10	18	(9)	199	220	(21)	210	220
6	Investment income	43	45	(2)	443	536	(93)	665	536
7	Unrealized gain/(loss) on AFS investments	(143)		(143)	437		437		
8	Miscellaneous	39	54	(14)	544	643	(100)	1,758	643
9	Total non-assessment revenue		166	(165)	2,024	1,988	36	3,721	1,988
10	Total revenue	2,764	2,929	(165)	35,187	35,150	37	35,948	35,150
Expenses:									
11	Employee compensation and related	1,315	1,168	(147)	12,358	13,940	1,582	12,591	13,940
12	Materials and supplies	88	147	60	1,014	1,787	773	1,363	1,787
13	Cost of goods sold							13	
14	Utilities and telephone	307	413	106	5,321	5,542	221	5,209	5,542
15	Legal fees	68	42	(26)	627	500	(127)	726	500
16	Professional fees	102	9	(94)	267	145	(122)	150	145
17	Equipment rental	13	2	(11)	48	20	(28)	38	20
18	Outside services	2,565	902	(1,663)	9,624	11,661	2,037	11,448	11,661
19	Repairs and maintenance	24	32	8	300	380	80	363	380
20	Other Operating Expense	18	17	(2)	127	199	72	157	199
21	Income taxes	22		(22)	42		(42)	81	
22	Insurance	430	126	(303)	2,829	1,517	(1,312)	1,513	1,517
23	Investment expense	9	4	(5)	15	47	32	34	47
24	Uncollectible Accounts	24	10	(14)	72	120	48	361	120
25	(Gain)/loss on sale or trade	(149)		149	(41)		41	272	
26	Depreciation and amortization	10	11	1	135	136	1	136	136
27	Net allocation to mutuals	129	132	4	1,445	1,577	131	1,278	1,577
28	Total expenses	4,972	3,013	(1,959)	34,184	37,572	3,387	35,732	37,572
29	Excess of revenues over expenses	(\$2,208)	(\$84)	(\$2,124)	\$1,003	(\$2,421)	\$3,424	\$216	(\$2,421)

**Third Laguna Hills Mutual  
Operating Statement  
12/31/2020  
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
<b>Operating</b>					
41001000 - Monthly Assessments	\$20,228,546	\$20,227,669	\$877	0.00%	\$20,227,669
<b>Total Operating</b>	<b>20,228,546</b>	<b>20,227,669</b>	<b>877</b>	<b>0.00%</b>	<b>20,227,669</b>
<b>Additions To Restricted Funds</b>					
41002000 - Monthly Assessments - Disaster Fund	1,133,508	1,133,508	0	0.00%	1,133,508
41003000 - Monthly Assessments - Unappropriated Expenditures Fund	585,792	585,792	0	0.00%	585,792
41003500 - Monthly Assessments - Replacement Fund	10,690,704	10,690,704	0	0.00%	10,690,704
41004000 - Monthly Assessments - Elevator Replacement Fund	366,120	366,120	0	0.00%	366,120
41004500 - Monthly Assessments - Laundry Replacement Fund	73,224	73,224	0	0.00%	73,224
41006000 - Monthly Assessments - Garden Villa Recreation Room Fund	85,698	85,698	0	0.00%	85,698
<b>Total Additions To Restricted Funds</b>	<b>12,935,046</b>	<b>12,935,046</b>	<b>0</b>	<b>0.00%</b>	<b>12,935,046</b>
<b>Total Assessments</b>	<b>33,163,591</b>	<b>33,162,715</b>	<b>877</b>	<b>0.00%</b>	<b>33,162,715</b>
Non-Assessment Revenues:					
<b>Fees and Charges for Services to Residents</b>					
46501000 - Permit Fee	149,933	143,514	6,420	4.47%	143,514
46501500 - Inspection Fee	60,676	76,520	(15,844)	(20.71%)	76,520
46502000 - Resident Maintenance Fee	190,424	368,129	(177,705)	(48.27%)	368,129
<b>Total Fees and Charges for Services to Residents</b>	<b>401,033</b>	<b>588,163</b>	<b>(187,129)</b>	<b>(31.82%)</b>	<b>588,163</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	198,525	220,000	(21,475)	(9.76%)	220,000
<b>Total Laundry</b>	<b>198,525</b>	<b>220,000</b>	<b>(21,475)</b>	<b>(9.76%)</b>	<b>220,000</b>
<b>Investment Income</b>					
49001000 - Investment Income - Nondiscretionary	38,340	150,532	(112,192)	(74.53%)	150,532
49002000 - Investment Income - Discretionary	404,926	385,805	19,121	4.96%	385,805
<b>Investment Interest Income</b>	<b>443,266</b>	<b>536,337</b>	<b>(93,071)</b>	<b>(17.35%)</b>	<b>536,337</b>
<b>Unrealized Gain/(Loss) On AFS Investments</b>					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	437,409	0	437,409	0.00%	0
<b>Total Unrealized Gain/(Loss) On AFS Investments</b>	<b>437,409</b>	<b>0</b>	<b>437,409</b>	<b>0.00%</b>	<b>0</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	12,336	56,999	(44,663)	(78.36%)	56,999
44501510 - Lease Processing Fee - Third	236,325	252,000	(15,675)	(6.22%)	252,000
44502500 - Non-Sale Transfer Fee - Third	1,450	2,000	(550)	(27.50%)	2,000
44503520 - Resale Processing Fee - Third	133,408	175,000	(41,592)	(23.77%)	175,000
44505500 - Hoa Certification Fee	13,040	5,250	7,790	148.38%	5,250
44507000 - Golf Cart Electric Fee	68,930	68,000	930	1.37%	68,000
44507200 - Electric Vehicle Plug-In Fee	11,910	7,000	4,910	70.14%	7,000
44507500 - Cartport/Carport Space Rental Fee	4,800	4,000	800	20.00%	4,000
47001500 - Late Fee Revenue	46,004	57,000	(10,996)	(19.29%)	57,000
47002020 - Collection Administrative Fee - Third	1,275	0	1,275	0.00%	0
47002500 - Collection Interest Revenue	12,089	9,000	3,089	34.32%	9,000
47501000 - Recycling	2,013	7,000	(4,987)	(71.25%)	7,000
49009000 - Miscellaneous Revenue	(42)	0	(42)	0.00%	0
<b>Total Miscellaneous</b>	<b>543,537</b>	<b>643,249</b>	<b>(99,712)</b>	<b>(15.50%)</b>	<b>643,249</b>
<b>Total Non-Assessment Revenue</b>	<b>2,023,770</b>	<b>1,987,749</b>	<b>36,022</b>	<b>1.81%</b>	<b>1,987,749</b>
<b>Total Revenue</b>	<b>35,187,362</b>	<b>35,150,463</b>	<b>36,899</b>	<b>0.10%</b>	<b>35,150,463</b>
Expenses:					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	2,419,067	2,728,278	309,211	11.33%	2,728,278
51021000 - Union Wages - Regular	5,016,789	6,014,985	998,195	16.60%	6,014,985
51041000 - Wages - Overtime	23,109	24,561	1,452	5.91%	24,561
51051000 - Union Wages - Overtime	94,826	57,065	(37,761)	(66.17%)	57,065
51061000 - Holiday & Vacation	915,535	738,150	(177,385)	(24.03%)	738,150
51071000 - Sick	319,375	301,087	(18,288)	(6.07%)	301,087
51081000 - Sick - Part Time	0	24	24	100.00%	24

**Third Laguna Hills Mutual  
Operating Statement  
12/31/2020**  
THIRD LAGUNA HILLS MUTUAL

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51091000 - Missed Meal Penalty	3,875	1,095	(2,780)	(253.77%)	1,095
51101000 - Temporary Help	46,844	1,876	(44,969)	(2397.52%)	1,876
51981000 - Compensation Accrual	(284,066)	0	284,066	0.00%	0
<b>Total Employee Compensation</b>	<b>8,555,354</b>	<b>9,867,121</b>	<b>1,311,767</b>	<b>13.29%</b>	<b>9,867,121</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	655,864	740,744	84,880	11.46%	740,744
52421000 - F.U.I.	7,791	10,574	2,782	26.31%	10,574
52431000 - S.U.I.	53,233	53,774	542	1.01%	53,774
52441000 - Union Medical	1,852,434	1,894,443	42,009	2.22%	1,894,443
52451000 - Workers' Compensation Insurance	510,267	613,988	103,721	16.89%	613,988
52461000 - Non Union Medical & Life Insurance	315,125	304,840	(10,285)	(3.37%)	304,840
52471000 - Union Retirement Plan	383,661	335,396	(48,265)	(14.39%)	335,396
52481000 - Non-Union Retirement Plan	62,389	119,124	56,735	47.63%	119,124
52981000 - Compensation Related Accrual	(37,895)	0	37,895	0.00%	0
<b>Total Compensation Related</b>	<b>3,802,870</b>	<b>4,072,883</b>	<b>270,014</b>	<b>6.63%</b>	<b>4,072,883</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	365,655	513,296	147,641	28.76%	513,296
53003000 - Materials Direct	643,267	1,274,117	630,851	49.51%	1,274,117
53004000 - Freight	5,140	0	(5,140)	0.00%	0
<b>Total Materials and Supplies</b>	<b>1,014,063</b>	<b>1,787,413</b>	<b>773,351</b>	<b>43.27%</b>	<b>1,787,413</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	303,146	390,500	87,354	22.37%	390,500
53301500 - Sewer	1,698,515	1,715,400	16,886	0.98%	1,715,400
53302000 - Water	2,767,200	2,876,390	109,190	3.80%	2,876,390
53302500 - Trash	551,932	559,854	7,922	1.41%	559,854
<b>Total Utilities and Telephone</b>	<b>5,320,792</b>	<b>5,542,144</b>	<b>221,351</b>	<b>3.99%</b>	<b>5,542,144</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	627,448	499,985	(127,463)	(25.49%)	499,985
<b>Total Legal Fees</b>	<b>627,448</b>	<b>499,985</b>	<b>(127,463)</b>	<b>(25.49%)</b>	<b>499,985</b>
<b>Professional Fees</b>					
53402020 - Audit & Tax Preparation Fees - Third	44,628	44,500	(128)	(0.29%)	44,500
53403500 - Consulting Fees	2,533	11,824	9,291	78.58%	11,824
53403520 - Consulting Fees - Third	219,845	88,436	(131,409)	(148.59%)	88,436
<b>Total Professional Fees</b>	<b>267,005</b>	<b>144,760</b>	<b>(122,246)</b>	<b>(84.45%)</b>	<b>144,760</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	48,130	19,963	(28,167)	(141.09%)	19,963
<b>Total Equipment Rental</b>	<b>48,130</b>	<b>19,963</b>	<b>(28,167)</b>	<b>(141.09%)</b>	<b>19,963</b>
<b>Outside Services</b>					
53601000 - Bank Fees	39,669	25,179	(14,490)	(57.55%)	25,179
53601500 - Credit Card Transaction Fees	6,147	0	(6,147)	0.00%	0
53604500 - Marketing Expense	4,420	0	(4,420)	0.00%	0
54603500 - Outside Services Cost Collection	9,389,689	11,541,973	2,152,284	18.65%	11,541,973
53704000 - Outside Services	184,043	93,428	(90,615)	(96.99%)	93,428
<b>Total Outside Services</b>	<b>9,623,968</b>	<b>11,660,580</b>	<b>2,036,612</b>	<b>17.47%</b>	<b>11,660,580</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	4,152	16,157	12,005	74.30%	16,157
53703000 - Elevator /Lift Maintenance	295,759	364,090	68,331	18.77%	364,090
<b>Total Repairs and Maintenance</b>	<b>299,910</b>	<b>380,247</b>	<b>80,336</b>	<b>21.13%</b>	<b>380,247</b>
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	2,146	14,959	12,813	85.65%	14,959
53801500 - Travel & Lodging	246	2,934	2,688	91.62%	2,934
53802000 - Uniforms	70,432	93,574	23,142	24.73%	93,574
53802500 - Dues & Memberships	701	2,053	1,352	65.87%	2,053
53803000 - Subscriptions & Books	903	2,042	1,140	55.81%	2,042
53803500 - Training & Education	4,317	18,731	14,414	76.95%	18,731
53804000 - Staff Support	104	1,107	1,003	90.59%	1,107
53901500 - Volunteer Support	0	1,253	1,253	100.00%	1,253
53903000 - Safety	0	556	556	100.00%	556
54001000 - Board Relations	158	0	(158)	0.00%	0
54001020 - Board Relations - Third	2,522	7,500	4,978	66.38%	7,500



**Third Laguna Hills Mutual  
Operating Statement  
12/31/2020**  
THIRD LAGUNA HILLS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
54001500 - Public Relations	(17)	0	17	0.00%	0
54002000 - Postage	45,274	53,788	8,514	15.83%	53,788
54002500 - Filing Fees / Permits	183	956	773	80.87%	956
<b>Total Other Operating Expense</b>	<b>126,968</b>	<b>199,454</b>	<b>72,486</b>	<b>36.34%</b>	<b>199,454</b>
<b>Income Taxes</b>					
54301000 - State & Federal Income Taxes	42,010	0	(42,010)	0.00%	0
<b>Total Income Taxes</b>	<b>42,010</b>	<b>0</b>	<b>(42,010)</b>	<b>0.00%</b>	<b>0</b>
<b>Property and Sales Tax</b>					
54302000 - Property Taxes	497	0	(497)	0.00%	0
<b>Total Property and Sales Tax</b>	<b>497</b>	<b>0</b>	<b>(497)</b>	<b>0.00%</b>	<b>0</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	608,320	439,870	(168,450)	(38.30%)	439,870
54401500 - D&O Liability	55,149	48,466	(6,683)	(13.79%)	48,466
54402000 - Property Insurance	2,163,139	1,021,615	(1,141,525)	(111.74%)	1,021,615
54403000 - General Liability Insurance	2,799	7,072	4,273	60.42%	7,072
<b>Total Insurance</b>	<b>2,829,407</b>	<b>1,517,022</b>	<b>(1,312,385)</b>	<b>(86.51%)</b>	<b>1,517,022</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	15,240	46,981	31,741	67.56%	46,981
<b>Total Investment Expense</b>	<b>15,240</b>	<b>46,981</b>	<b>31,741</b>	<b>67.56%</b>	<b>46,981</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	71,798	120,100	48,302	40.22%	120,100
<b>Total Uncollectible Accounts</b>	<b>71,798</b>	<b>120,100</b>	<b>48,302</b>	<b>40.22%</b>	<b>120,100</b>
<b>(Gain)/Loss on Sale or Trade</b>					
54101500 - (Gain)/Loss On Investments	(41,318)	0	41,318	0.00%	0
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>(41,318)</b>	<b>0</b>	<b>41,318</b>	<b>0.00%</b>	<b>0</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	134,876	136,224	1,348	0.99%	136,224
<b>Total Depreciation and Amortization</b>	<b>134,876</b>	<b>136,224</b>	<b>1,348</b>	<b>0.99%</b>	<b>136,224</b>
<b>Net Allocation to Mutuals</b>					
54602500 - Allocated Expenses	1,445,339	1,576,803	131,464	8.34%	1,576,803
<b>Total Net Allocation to Mutuals</b>	<b>1,445,339</b>	<b>1,576,803</b>	<b>131,464</b>	<b>8.34%</b>	<b>1,576,803</b>
<b>Total Expenses</b>	<b>34,184,357</b>	<b>37,571,680</b>	<b>3,387,323</b>	<b>9.02%</b>	<b>37,571,680</b>
<b>Excess of Revenues Over Expenses</b>	<b>\$1,003,004</b>	<b>(\$2,421,217)</b>	<b>\$3,424,221</b>	<b>141.43%</b>	<b>(\$2,421,217)</b>

**Third Laguna Hills Mutual  
Balance Sheet - Preliminary  
12/31/2020**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	<b>Assets</b>		
1	Cash and cash equivalents	\$1,412,574	\$692,297
2	Non-discretionary investments	3,999,894	13,852,772
3	Discretionary investments	25,579,833	16,711,420
4	Receivable/(Payable) from mutuals	445,612	743,861
5	Accounts receivable and interest receivable	93,652	517,813
6	Prepaid expenses and deposits	3,290,394	807,109
7	Property and equipment	141,239	141,239
8	Accumulated depreciation property and equipment	(141,239)	(141,239)
9	Beneficial interest in GRF of Laguna Hills Trust	5,189,637	5,324,513
10	Non-controlling interest in GRF	37,749,056	37,749,056
<b>11</b>	<b>Total Assets</b>	<u><b>\$77,760,653</b></u>	<u><b>\$76,398,842</b></u>
	<b>Liabilities and Fund Balances</b>		
	Liabilities:		
12	Accounts payable and accrued expenses	\$2,915,439	\$2,396,340
13	Accrued compensation and related costs	548,292	629,534
14	Deferred income	750,387	748,436
15	Income tax payable	(290)	80,710
16	Total liabilities	<u>\$4,213,827</u>	<u>\$3,855,020</u>
	Fund balances:		
17	Fund balance prior years	72,543,822	72,327,726
18	Change in fund balance - current year	1,003,004	216,095
19	Total fund balances	<u>73,546,826</u>	<u>72,543,822</u>
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$77,760,653</b></u>	<u><b>\$76,398,842</b></u>

**Third Laguna Hills Mutual  
Fund Balance Sheet - Preliminary  
12/31/2020**

	<b>Operating Fund</b>	<b>Unappropriated Expenditures Fund</b>	<b>Disaster Fund</b>	<b>Replacement Fund</b>	<b>Elevator Replacement Fund</b>	<b>Laundry Replacement Fund</b>	<b>Garden Villa Rec Room Fund</b>	<b>Total</b>
<b>Assets</b>								
1 Cash and cash equivalents	\$520,415	\$607,634		\$284,525				\$1,412,574
2 Non-discretionary investments		502,752	1,257,581	1,916,026	255,516	57,904	10,116	3,999,894
3 Discretionary investments		3,215,161	8,042,390	12,253,232	1,634,055	370,304	64,691	25,579,833
4 Receivable/(Payable) from mutuals	445,612							445,612
5 Receivable/(Payable) from operating fund	78,511	1	(1,497,994)	1,190,549	256,056	(26,567)	(558)	93,652
6 Accounts receivable and interest receivable	93,652							93,652
7 Prepaid expenses and deposits	3,290,394							3,290,394
8 Property and equipment	141,239							141,239
9 Accumulated depreciation property and equipment	(141,239)							(141,239)
10 Beneficial interest in GRF of Laguna Hills Trust	5,189,637							5,189,637
11 Non-controlling interest in GRF	37,749,056							37,749,056
<b>12 Total Assets</b>	<b><u>\$47,367,278</u></b>	<b><u>\$4,325,548</u></b>	<b><u>\$7,801,977</u></b>	<b><u>\$15,644,333</u></b>	<b><u>\$2,145,626</u></b>	<b><u>\$401,642</u></b>	<b><u>\$74,249</u></b>	<b><u>\$77,760,653</u></b>
<b>Liabilities and Fund Balances</b>								
Liabilities:								
13 Accounts payable and accrued expenses	\$2,309,304		\$272,724	\$327,494			\$5,917	\$2,915,439
14 Accrued compensation and related costs	548,292							548,292
15 Deferred income	750,387							750,387
16 Income tax payable	(290)							(290)
17 Total liabilities	<u>\$3,607,692</u>		<u>\$272,724</u>	<u>\$327,494</u>			<u>\$5,917</u>	<u>\$4,213,827</u>
Fund balances:								
18 Fund balance prior years	43,747,038	3,625,772	9,064,862	13,779,220	1,837,556	416,421	72,953	72,543,822
19 Change in fund balance - current year	12,548	699,775	(1,535,608)	1,537,619	308,071	(14,780)	(4,621)	1,003,004
20 Total fund balances	<u>43,759,586</u>	<u>4,325,548</u>	<u>7,529,254</u>	<u>15,316,839</u>	<u>2,145,626</u>	<u>401,642</u>	<u>68,332</u>	<u>73,546,826</u>
<b>21 Total Liabilities and Fund Balances</b>	<b><u>\$47,367,278</u></b>	<b><u>\$4,325,548</u></b>	<b><u>\$7,801,977</u></b>	<b><u>\$15,644,333</u></b>	<b><u>\$2,145,626</u></b>	<b><u>\$401,642</u></b>	<b><u>\$74,249</u></b>	<b><u>\$77,760,653</u></b>

**Third Laguna Hills Mutual  
Changes in Fund Balances - Preliminary  
12/31/2020**

	Operating Fund	Unappropriated Expenditures Fund	Disaster Fund	Replacement Fund	Elevator Replacement Fund	Laundry Replacement Fund	Garden Villa Rec Room Fund	Total
Revenues:								
Assessments:								
1 Operating	\$20,228,546							\$20,228,546
2 Additions to restricted funds		585,792	1,133,508	10,690,704	366,120	73,224	85,698	12,935,046
3 Total assessments	20,228,546	585,792	1,133,508	10,690,704	366,120	73,224	85,698	33,163,591
Non-assessment revenues:								
4 Fees and charges for services to residents	401,033							401,033
5 Laundry	198,525							198,525
6 Interest income		55,727	139,162	212,630	28,233	6,391	1,123	443,266
7 Unrealized gain/(loss) on AFS investments		54,978	137,523	209,527	27,942	6,332	1,106	437,409
8 Miscellaneous	543,537							543,537
9 Total non-assessment revenue	1,143,095	110,705	276,685	422,157	56,175	12,723	2,229	2,023,770
10 Total revenue	21,371,641	696,497	1,410,193	11,112,861	422,295	85,947	87,927	35,187,362
Expenses:								
11 Employee compensation and related	9,448,298		57,407	2,775,514		35,291	41,714	12,358,224
12 Materials and supplies	632,247		2,398	321,962		47,184	10,273	1,014,063
13 Utilities and telephone	5,315,384		229	5,177			2	5,320,792
14 Legal fees	627,448							627,448
15 Professional fees	267,005							267,005
16 Equipment rental	4,688		1,065	41,845			532	48,130
17 Outside services	1,207,869		1,968,252	6,277,016	115,890	16,431	38,511	9,623,968
18 Repairs and maintenance	298,313		51	1,502		7	38	299,910
19 Other Operating Expense	105,804		492	20,146		272	254	126,968
20 Income taxes	42,010							42,010
21 Property and sales tax	497							497
22 Insurance	1,910,975		918,432					2,829,407
23 Investment expense		1,916	4,792	7,300	974	221	39	15,240
24 Uncollectible Accounts	71,798							71,798
25 (Gain)/loss on sale or trade		(5,193)	(12,991)	(19,792)	(2,639)	(598)	(104)	(41,318)
26 Depreciation and amortization	134,876							134,876
27 Net allocations to mutuals	1,291,881		5,675	144,573		1,921	1,289	1,445,339
28 Total expenses	21,359,093	(3,278)	2,945,801	9,575,242	114,224	100,727	92,548	34,184,357
29 Excess of revenues over expenses	\$12,548	\$699,775	(\$1,535,608)	\$1,537,619	\$308,071	(\$14,780)	(\$4,621)	\$1,003,004
30 Excluding unrealized gain/(loss) and depreciation	\$147,425	\$644,797	(\$1,673,131)	\$1,328,092	\$280,129	(\$21,112)	(\$5,727)	\$700,472

**THIRD LAGUNA HILLS MUTUAL**  
**Provision For Doubtful Accounts**  
**As of December 31, 2020**

Month	Delinquent Assessments <sup>(1)</sup>	Assessments Write-Offs <sup>(2)</sup>	Bad Debt Small Claims <sup>(3)</sup>	Delinquent Fines, Fees, and Chargeable Services <sup>(4)</sup>	Chargeable Services Write-Offs <sup>(5)</sup>	Change in Provision <sup>(6)</sup>	Total Delinquent Units <sup>(7)</sup>
December-19	100,999			512,865			12
January-20	104,299	-	-	506,468		(3,097)	11
February-20	107,143		(2,610)	495,154	-	(11,080)	11
March-20	121,333		-	498,595	-	17,630	15
April-20	125,552		-	495,157	-	781	13
May-20	137,801		-	494,047	-	11,139	14
June-20	139,567		-	493,459	-	1,178	14
July-20	141,335		-	485,561	-	(6,130)	16
August-20	150,010		-	486,568	-	9,683	15
September-20	163,737		-	496,506	-	23,664	15
October-20	166,622		-	499,871	-	6,250	13
November-20	171,788		-	492,578	-	(2,127)	15
December-20	187,773	-	-	500,499	-	23,906	16
<b>YTD TOTAL</b>						<b>71,798</b>	

(1) Delinquent Assessments: Represents the balance from the monthly Delinquency Report presented in the Closed Session of the Finance Committee and accounted for as a specific allowance against Accounts Receivable balance.

(2) Assessments Write-Offs: Represents write-off activities approved by the Third Board.

(3) Bad Debt Small Claims: Represents the change in the Small Claims Receivable account balance.

(4) Delinquent Fines, Fees and Chargeable Services: Balances represents a combination of a general allowance percentage and a specific allowance amount recorded for the purpose of reducing the Account Receivable balance to the amount the company anticipates to be collectible.

(5) Chargeable Services Write-Offs: Represents Chargeable Service write-off activities approved by the Third Board.

(6) Change in Provision: Calculated as the difference between the current and prior month Delinquent Assessments and Delinquent Fine, Fees and Chargeable Services balances plus current month activities from Assessment Write-Offs, Bad Debt Small Claims, and Chargeable Services Write-Offs.

(7) Total Delinquent Units: Units reported on the monthly Delinquency Reports - Assessments

INVESTMENT REPORT  
December 1, 2020 - December 31, 2020



Envelope # BKHRSCBBBNLPD

THIRD LAGUNA HILLS MUTUAL  
PO BOX 2220  
LAGUNA HILLS CA 92654-2220

Brokerage THIRD LAGUNA HILLS MUTUAL



**Your Account Value: \$25,579,833.38**

**Change from Last Period: ▲ \$40,387.75**

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$25,539,445.63</b>	<b>\$16,711,420.26</b>
Additions	-	8,000,000.00
Subtractions	-8,929.59	-15,894.84
Change in Investment Value *	49,317.34	884,307.96
<b>Ending Account Value **</b>	<b>\$25,579,833.38</b>	<b>\$25,579,833.38</b>
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$25,579,833.38	

\* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

\*\* Excludes unpriced securities.

Your Advisor/Agent

SAGEVIEW ADVISORY GROUP, LLC  
RANDALL LONG  
4000 MACARTHUR BLVD  
SUITE 1050  
NEWPORT BEACH CA 92660

**Phone:** (949) 955-1395

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by **Fidelity Brokerage Services LLC (FBS)**, Member NYSE, SIPC (800) 544-6666. Brokerage accounts carried with National Financial Services LLC (NFS), Member NYSE, SIPC.





## Account Summary

Account Value: **\$25,579,833.38**

Change in Account Value **▲ \$40,387.75**

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$25,539,445.63</b>	<b>\$16,711,420.26</b>
<b>Additions</b>	-	<b>8,000,000.00</b>
Deposits	-	8,000,000.00
<b>Subtractions</b>	<b>-8,929.59</b>	<b>-15,894.84</b>
Transaction Costs, Fees & Charges	-8,929.59	-15,894.84
<b>Change in Investment Value *</b>	<b>49,317.34</b>	<b>884,307.96</b>
<b>Ending Account Value</b>	<b>\$25,579,833.38</b>	<b>\$25,579,833.38</b>
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$25,579,833.38	

\* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

## Income Summary

	This Period	Year-to-Date
<b>Taxable</b>	<b>\$192,152.95</b>	<b>\$559,738.41</b>
Dividends	42,756.32	404,925.94
Short-term Capital Gains	56,983.50	62,399.34
Long-term Capital Gains	92,413.13	92,413.13
<b>Total</b>	<b>\$192,152.95</b>	<b>\$559,738.41</b>

## Top Holdings

Description	Value	Percent of Account
Fidelity Short Term Treasury Bond Index	\$7,569,149.27	30%
Fid Inter Treasury Bond Index Fund	6,442,706.39	25
Vanguard Backed Securities Indx Adm	6,063,544.61	24
Vanguard Intermediate Term Corporate Bond ETF	1,953,193.98	8
Vanguard Short Term Corp Bd Index Admrl	1,921,549.59	8
Vanguard Short Term Treasury Admiral	1,256,832.29	5
Fidelity Government Cash Reserves	372,857.25	1
<b>Total</b>	<b>\$25,579,833.38</b>	<b>100%</b>

## Core Account and Credit Balance Cash Flow

Core Account: FIDELITY GOVERNMENT CASH RESERVES

	This Period	Year-to-Date
<b>Beginning Balance</b>	<b>\$189,633.89</b>	<b>\$142,140.85</b>
<b>Investment Activity</b>		
Securities Bought	-	-\$12,509,833.17
Securities Sold	-	4,196,051.40
Dividends, Interest & Other Income D	192,152.95	559,738.41
<b>Total Investment Activity</b>	<b>\$192,152.95</b>	<b>-\$7,754,043.36</b>
<b>Cash Management Activity</b>		
Deposits	-	8,000,000.00
Fees & Charges	-8,929.59	-15,240.24
<b>Total Cash Management Activity</b>	<b>-\$8,929.59</b>	<b>\$7,984,759.76</b>
<b>Ending Balance</b>	<b>\$372,857.25</b>	<b>\$372,857.25</b>

D Includes dividend reinvestments.





## Account Summary

### Realized Gains and Losses from Sales

(May not reflect all gains and losses due to incomplete cost basis)

	This Period	Year-to-Date
<b>Net Short-term Gain/Loss</b>	-	<b>-113,494.10</b>
Short-term Gain	-	24,471.33
Short-term Loss	-	-161,719.26
Short-term Disallowed Loss	-	23,753.83
<b>Net Gain/Loss</b>	-	<b>-\$113,494.10</b>

- ▶ "The CARES Act temporarily suspended required minimum distributions (RMDs) for 2020 for certain defined contribution plans and IRAs. The suspension is no longer in effect for 2021 and beyond. You can take your RMD online at [Fidelity.com/learnRMD](https://www.fidelity.com/learnRMD) and set up an automatic withdrawal plan for 2021. 924400.2.0
- ▶ The minimum base rate for the purposes of determining interest to be applied under the terms of the Margin Account Agreement for any credit extended or maintained based on the Federal Funds Target or the Call Money rate shall not fall below 0.00% for Federal Funds target or 1.75% for the Call Money rate. All terms and conditions of the Margin Account Agreement shall continue to apply. 933933.1.0







## Account Summary

### Estimated Cash Flow

(Rolling as of December 31, 2020)

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
January 2021	--	--	--	\$4,196	\$30,878	--	\$35,074
February	--	--	--	4,196	30,878	--	35,074
March	--	--	--	4,196	30,878	--	35,074
April	--	--	--	4,196	30,878	--	35,074
May	--	--	--	4,196	30,878	--	35,074
June	--	--	--	4,196	30,878	--	35,074
July	--	--	--	4,196	30,878	--	35,074
August	--	--	--	4,196	30,878	--	35,074
September	--	--	--	4,196	30,878	--	35,074
October	--	--	--	4,196	30,878	--	35,074
November	--	--	--	4,196	30,878	--	35,074
December	--	--	--	4,196	30,878	--	35,074
<b>Total</b>	--	--	--	<b>\$50,352</b>	<b>\$370,536</b>	--	<b>\$420,888</b>

This table presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed income are calculated using the security's coupon rate. The estimates for all other securities are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold.

**Bond & CD Income** includes interest payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

**Bond & CD Principal** includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

**Stock Income** includes estimated dividend payments for common stocks, preferred stocks, ADRs, closed-end mutual funds, and MLPs.

**ETP Income** includes estimated dividend payments for Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs).

**Mutual Fund Income** includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

**Other Income** includes, but is not limited to estimated dividend payments for Unit Investment Trusts (UITs), REITs, and LPs.

This table does not include cash flow from foreign denominated fixed income.

-- not available





## Holdings

### Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>FIDELITY GOVERNMENT CASH RESERVES (FDRXX)</b>	372,857.250	\$1.0000	\$372,857.25	not applicable	not applicable	\$1,440.10	0.390%
-- 7-day yield: 0.01%							
<b>Total Core Account (1% of account holdings)</b>			<b>\$372,857.25</b>			<b>\$1,440.10</b>	

### Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Bond Funds</b>							
<b>FIDELITY SHORT TERM TREASURY BOND INDEX (FUMBX)</b>	699,551.689	\$10.8200	\$7,569,149.27	\$7,385,638.68	\$183,510.59	\$101,418.83	1.340%
-- 30-day yield: 0.17%							
<b>FID INTER TREASURY BOND INDEX FUND (FUAMX)</b>	549,718.975	11.7200	6,442,706.39	6,405,463.86	37,242.53	103,291.51	1.600
-- 30-day yield: 0.61%							
<b>VANGUARD SHORT TERM TREASURY ADMIRAL (VFIRX)</b>	116,697.520	10.7700	1,256,832.29	1,238,614.21	18,218.08	12,324.84	0.980
<b>VANGUARD SHORT TERM CORP BD INDEX ADMRL (VSCSX)</b>	84,949.142	22.6200	1,921,549.59	1,879,539.54	42,010.05	43,273.09	2.250
<b>VANGUARD BACKED SECURITIES INDX ADM (VMBSX)</b>	280,459.973	21.6200	6,063,544.61	5,979,304.08	84,240.53	108,790.42	1.790
<b>Total Bond Funds (91% of account holdings)</b>			<b>\$23,253,782.15</b>	<b>\$22,888,560.37</b>	<b>\$365,221.78</b>	<b>\$369,098.69</b>	
<b>Total Mutual Funds (91% of account holdings)</b>			<b>\$23,253,782.15</b>	<b>\$22,888,560.37</b>	<b>\$365,221.78</b>	<b>\$369,098.69</b>	





## Holdings

### Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles.

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Fixed Income ETPs</b>							
VANGUARD INTERMEDIATE TERM CORPORATE BOND ETF (VCIT)	20,107.000	\$97.1400	\$1,953,193.98	\$1,867,466.66	\$85,727.32	\$50,349.94	2.580%
Total Fixed Income ETPs(8% of account holdings)			1,953,193.98	1,867,466.66	85,727.32	50,349.94	
<b>Total Exchange Traded Products (8% of account holdings)</b>			<b>\$1,953,193.98</b>	<b>\$1,867,466.66</b>	<b>\$85,727.32</b>	<b>\$50,349.94</b>	
<b>Total Holdings</b>			<b>\$25,579,833.38</b>	<b>\$24,756,027.03</b>	<b>\$450,949.10</b>	<b>\$420,888.73</b>	

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

EAI **Estimated Annual Income (EAI) & Estimated Yield (EY)**- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EAI may be negative on short & EY positions. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. Actual income and yield might be lower or higher than the estimated amounts. **For calculation details, refer to the "Additional Information and Endnotes" section.**

All positions held in cash account unless indicated otherwise.

## Activity

### Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
11/30	VANGUARD BACKED SECURITIES INDX ADM	92206C755	Dividend Received	-	-	\$7,432.19
11/30	VANGUARD SHORT TERM TREASURY ADMIRAL	922031851	Dividend Received	-	-	373.35





## Activity

### Dividends, Interest & Other Income (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
11/30	VANGUARD SHORT TERM CORP BD INDEX ADMRL	92206C607	Dividend Received	-	-	2,956.23
12/04	FID INTER TREASURY BOND INDEX FUND	31635V257	Long-Term Cap Gain	-	-	74,212.06
12/04	FID INTER TREASURY BOND INDEX FUND	31635V257	Short-Term Cap Gain	-	-	19,789.88
12/04	FIDELITY SHORT TERM TREASURY BOND INDEX	31635V216	Long-Term Cap Gain	-	-	11,192.83
12/04	FIDELITY SHORT TERM TREASURY BOND INDEX	31635V216	Short-Term Cap Gain	-	-	9,793.72
12/04	VANGUARD INTERMEDIATE TERM CORPORATE BOND ETF	92206C870	Dividend Received	-	-	3,601.16
12/22	VANGUARD BACKED SECURITIES INDX ADM	92206C755	Dividend Received	-	-	3,028.97
12/22	VANGUARD BACKED SECURITIES INDX ADM	92206C755	Long-Term Cap Gain	-	-	1,149.89
12/22	VANGUARD BACKED SECURITIES INDX ADM	92206C755	Short-Term Cap Gain	-	-	11,050.12
12/22	VANGUARD SHORT TERM CORP BD INDEX ADMRL	92206C607	Dividend Received	-	-	3,007.20
12/23	FID INTER TREASURY BOND INDEX FUND	31635V257	Dividend Received	-	-	2,748.59
12/23	FIDELITY SHORT TERM TREASURY BOND INDEX	31635V216	Dividend Received	-	-	3,497.76
12/29	VANGUARD INTERMEDIATE TERM CORPORATE BOND ETF	92206C870	Dividend Received	-	-	3,790.17
12/29	VANGUARD INTERMEDIATE TERM CORPORATE BOND ETF	92206C870	Long-Term Cap Gain	-	-	2,859.22
12/29	VANGUARD INTERMEDIATE TERM CORPORATE BOND ETF	92206C870	Short-Term Cap Gain	-	-	1,144.09
12/30	VANGUARD SHORT TERM TREASURY ADMIRAL	922031851	Long-Term Cap Gain	-	-	2,999.13
12/30	VANGUARD SHORT TERM TREASURY ADMIRAL	922031851	Short-Term Cap Gain	-	-	15,205.69
12/31	FID INTER TREASURY BOND INDEX FUND	31635V257	Dividend Received	-	-	6,548.40
12/31	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received	-	-	2.52





THIRD LAGUNA HILLS MUTUAL - CORPORATION

## Activity

### Dividends, Interest & Other Income (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
12/31	FIDELITY SHORT TERM TREASURY BOND INDEX	31635V216	Dividend Received	-	-	5,769.78
<b>Total Dividends, Interest &amp; Other Income</b>						<b>\$192,152.95</b>

### Fees and Charges

Date	Description	Amount
12/03	Advisor Fee	-\$4,458.16
12/07	Advisor Fee	-4,471.43
<b>Total Fees and Charge</b>		<b>-\$8,929.59</b>

### Core Fund Activity

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Date	Account Type	Transaction	Description	Quantity	Price	Amount	Balance
12/01	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	373.350	\$1.0000	\$373.35	\$190,007.24
12/01	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	10,388.420	1.0000	10,388.42	200,395.66
12/04	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	3,601.160	1.0000	3,601.16	203,996.82
12/04	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	114,988.490	1.0000	114,988.49	318,985.31
12/04	CASH	You Sold	FIDELITY GOVERNMENT CASH RESERVES @ 1 AS OF 12-03-20	-4,458.160	1.0000	-4,458.16	314,527.15
12/07	CASH	You Sold	FIDELITY GOVERNMENT CASH RESERVES @ 1	-4,471.430	1.0000	-4,471.43	310,055.72
12/23	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	24,482.530	1.0000	24,482.53	334,538.25
12/29	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	7,793.480	1.0000	7,793.48	342,331.73





THIRD LAGUNA HILLS MUTUAL - CORPORATION

## Activity

### Core Fund Activity (continued)

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Account							
Date	Type	Transaction	Description	Quantity	Price	Amount	Balance
12/30	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	18,204.820	1.0000	18,204.82	360,536.55
12/31	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	12,320.700	1.0000	12,320.70	372,857.25
Total Core Fund Activity						\$183,223.36	

## Additional Information and Endnotes

### A COPY OF YOUR INVESTMENT REPORT IS AVAILABLE TO:

SAGEVIEW ADVISORY GROUP, LLC  
4000 MACARTHUR BLVD  
SUITE 1050  
NEWPORT BEACH CA 92660

STEVE HORMUTH  
PO BOX 2220  
LAGUNA HILLS CA 92654-2220

- National Financial Services LLC ("NFS") an affiliate of Fidelity Brokerage Services LLC (FBS) provides custody and clearing services on behalf of FBS. In that capacity, NFS is required to provide you with written notice on the manner in which you may gain website access to information regarding NFS' Impartial Callable Securities Lottery Process (the "Lottery Process").

We are also providing you with the following description of the Lottery Process: When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, National Financial Services LLC (NFS) may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent, and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation.

A more detailed description of the Lottery Process may be accessed by visiting [Fidelity.com/callable-securities](https://www.fidelity.com/callable-securities). You may also request a hard copy of the Lottery Process by writing to National Financial Services LLC, P.O Box 770001, Cincinnati, OH 45277. 695949.2.0

- In order to comply with new industry regulations (FINRA Rule 4512), Fidelity is asking clients for trusted contact information. This is notification that Fidelity may treat authorized individuals acting on behalf of entity accounts (such as a corporation, partnership, or trust that is not an institutional account) as trusted contacts for such





## Additional Information and Endnotes

accounts. A trusted contact is someone who we can contact and disclose information to about your account to address possible financial exploitation or verify the identity of any legal guardian, executor, trustee, or as otherwise permitted. If you wish to name additional trusted contact(s), please go to [www.fidelity.com/trustedcontact](http://www.fidelity.com/trustedcontact) or contact your Advisor/Agent. 839989.3.0

- ▶ If your brokerage account is established with asset based pricing, please review the terms and conditions governing this program: <https://clearingcustody.fidelity.com/app/literature/item/868856.html>. If you have any questions, please contact your advisor. 911663.1.0
- ▶ "Due to current events, mail may be delayed by circumstances beyond our control. You can always view your statements and other documents online. To learn more about paperless options please contact your Investment Advisor, Family Office, Authorized Agent or [www.Fidelity.com/edelivery](http://www.Fidelity.com/edelivery)." 925785.1.0

**Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness.

If you have a question about your account or require service, please call your investment advisor/authorized agent.

**Lost or Stolen Cards** - For Fidelity® Debit Card, call 800-323-5353. For details refer to your Fidelity Check Card Agreement and Disclosure Statement.

**Additional Investments with Fidelity** - Please make all checks payable to Fidelity Brokerage Services LLC (FBS). Please include your account number on the check. Do not include trading instructions with check deposits. We mail statements at least quarterly for any account with a balance. Please review your statement and report any inaccuracies or discrepancies immediately. Questions regarding your brokerage account or the activity therein should be directed to FBS at 800-544-6666, and National Financial Services LLC ("NFS"), who carries your brokerage accounts, at 866-408-1138. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). Please contact Fidelity or your authorized agent promptly of any material changes in your investment objectives or financial situation related to your brokerage account(s). If you request a reprint of your statement, the disclosure information may not be the same as the original.

**Terms and Conditions of the Statement** - Other than with respect to Fidelity-advised products and services, Fidelity does not endorse or recommend any particular investment, trading activity, or investment advisor/authorized agent, or have any responsibility for and will not review, monitor or supervise suitability of trading by any investment advisor/authorized agent. Fidelity has not verified the content of any logo or artwork on this statement identifying a firm other than Fidelity. The firm represented by such a logo or artwork is not an agent of or affiliated with Fidelity.

**Changes in Portfolio Value and Account Summary** - Shows activity in your portfolio and in each of your accounts for the statement period. To confirm that an authorized, direct deposit was made to your Fidelity Account, call Fidelity at 1-800-544-5555.

**Value by Account** - Shows the value of your account(s), for the current and previous statement periods.

**Income Summary** - Shows income by tax status for the statement and year-to-date periods. Except for interest earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of this **tax-exempt** income may be subject to state and local taxes and the federal alternative minimum tax. Fidelity reports earnings on investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and Keoghs as tax-deferred income. Earnings on Roth-IRAs are reported as tax-exempt income, since distributions may be tax-exempt after meeting the five-year aging requirement and certain other conditions.

**Cost Basis, Gain/Loss, and Holding Period Information** - NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. Unless otherwise specified, NFS applies the average cost method for open-end mutual funds and the first-in, first-out (FIFO) method for all other securities. Cost basis is adjusted for wash sales on securities with the same CUSIP held in the same account (unless your account receives mark-to-market reporting). Your statement may not reflect all adjustments required for tax purposes. Customers should consult their tax advisors for further information.

**Cost** - Fidelity provides purchase cost information for securities held in retirement accounts. Such information may be adjusted for certain transactions and does not reflect reinvestments of dividends or capital gains. Fidelity reports transaction profit or loss information when securities are sold within a retirement account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds using the FIFO method if shares were purchased at different times or prices.

**Contributions/Distributions** - Summarizes Traditional IRA and Roth IRA contributions, and taxable and non-taxable retirement distributions for these statement and year-to-date periods.

**Total Value** - The reported market value of an investment at the beginning or end of a statement period.

**Unrealized Gain/Loss** - For long positions, ending market value minus cost basis in non-retirement accounts and ending market value minus cost in retirement accounts. For short positions, proceeds minus ending market value. Unrealized gain/loss is calculated for pending sales because they are still in holdings. Unrealized gain/loss is not calculated for pending purchases because they are not in holdings.

**Holding Type Percentage** - Percentages by holding type only include long positions. Holding type percentages are rounded to the nearest percent and summed. If the sum is less than 100%, the difference between 100% and the sum is added to the holding type with the largest percentage.

**Account Protection** - Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation (SIPC) up to \$500,000 (including cash claims limited to \$250,000). For more information, including the SIPC brochure, please see [www.sipc.org](http://www.sipc.org) or call 1-202-371-8300. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal. Bank deposits are not securities and are not covered by SIPC. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance.

**Information About Mutual Funds and Their Performance** - Before investing consider the fund's or insurance product's investment objectives, risks, charges and expenses. Contact Fidelity or visit [Fidelity.com](http://Fidelity.com) for a prospectus containing this information. Read it carefully before investing. Performance data shown represents past performance, and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a loss or a gain when shares are sold. Current performance may be higher or lower than that quoted. Visit [Fidelity.com/performance](http://Fidelity.com/performance) for most recent month-end performance. Each fund reserves the right to terminate or modify its exchange privilege. Foreign investment, especially those in emerging markets, may involve greater risks than U.S. investments. **Sales Loads and Fees**. In connection with (i) access to, purchase or redemption of, and/or maintenance of positions in mutual funds and other investment products such as alternative investments or private placements ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment

affiliates, pay FBS and/or NFS sales loads and 12b-1 fees described in the Offering Materials as well as additional compensation for shareholder services, start-up fees, infrastructure support and maintenance, and marketing, engagement and analytics programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At the time you purchase shares of funds those shares will be assigned either a load, transaction fee (TF) or no transaction fee (NTF) status. When you subsequently sell those shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

**Customer Free Credit Balance - Free credit balances (FCB)** are funds payable to you on demand. FCB are subject to open commitments such as uncleared checks and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is swept to a core position, you can liquidate the core position and have the proceeds sent to you or held in your account subject to the terms of your account agreement. Required rule 10b-10(a) information not contained herein will be provided on written request. Fidelity may use this free credit balance in connection with its business, subject to applicable law.

**Assets Separate From Your Brokerage Account** - Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other Assets, that may be reported on your statement, maintained with Fidelity Investments Life Insurance Company and mutual fund only accounts held directly with the fund (Fidelity Mutual Fund Accounts) are not carried by NFS, not covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held in brokerage accounts managed by Fidelity Personal and Workplace Advisors LLC (FPWA) are carried by NFS and covered by SIPC but do not contribute to your margin and maintenance requirements.

**Short Account Balances** - Securities sold short are held in a segregated short account. These securities are marked-to-market for margin purposes and increase or decrease from the short sale price is transferred weekly to your margin account. Your short account balance is shown as of the last weekly mark-to-market, not statement end date.

**Information About Your Option Transactions** - Each transaction confirmation previously delivered to you contains full information about commissions and other charges, and such information is available promptly upon request. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information about these, please call Fidelity at 800-544-6666.

**Equity Dividend Reinvestment** - Shares credited to your account resulted from transactions by FBS acting as agent for your account, or the Depository Trust Company (DTC).

**Price Information/Total Market Value** - The Total Market Value has been calculated to 9 decimal places; however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss. Prices for Certificates of Deposit (CDs) are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order. In executing orders on the Floor, the Floor broker may permit the Designated Market Maker to trade on parity with the order for some or all of the executions associated with filling that order, where such permission would not be inconsistent with the brokers best execution obligations.

**Fidelity Investments** - Fidelity Distributors Company LLC (FDC) is the distributor for Fidelity Funds with marketing and shareholder services provided by FBS or NFS. Brokerage services are provided by FBS, which clears all transactions through its affiliate NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC. Upon written request, Fidelity will mail a NFS financial statement, which is also available at its office. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC. Insurance products are distributed by FBS, Fidelity Insurance Agency, Inc., and Fidelity Investments Insurance Agency of Texas, Inc. **FPWA Services** - Fidelity Go®, Fidelity® Personalized Planning & Advice and Fidelity® Strategic Disciplines are advisory services offered by FPWA, a registered investment adviser. Fidelity® Strategic Disciplines includes the Breckinridge Intermediate Municipal Strategy, the Fidelity® Equity-Income Strategy, the Fidelity® U.S. Large Cap Equity Strategy, the Fidelity® Tax-Managed U.S. Equity Index Strategy, the Fidelity® International Equity Strategy, the Fidelity® Tax-Managed International Equity Index Strategy, the Fidelity® Intermediate Municipal Strategy and the Fidelity® Core Bond Strategy. Fidelity® Wealth Services are advisory services offered by FPWA or Fidelity Personal Trust Company, FSB (FPTC), a federal savings bank. Nondeposit investment products and trust services offered by FPTC and its affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. **These advisory services are provided for a fee.** FBS, NFS, FDC, FPWA and FPTC are direct or indirect subsidiaries of FMR LLC.

534024.25.0



This page is intentionally left blank.

Third Laguna Hills Mutual  
Supplemental Appropriation Schedule  
Period Ending: 12/31/2020

		BUDGET	EXPENDITURES I-T-D*			Remaining Ecumbrance
		Total Appropriations	2020	Prior Years	Total	
Fund/Item	Resolution					
Reserve Fund						
Cul-De-Sac Sign Replacement	3-19-73	\$23,000	\$0	\$20,304	\$20,304	\$0
	Total	\$23,000	\$0	\$20,304	\$20,304	\$0
Disaster Fund						
Slope Repairs Monte Hermosa	3-19-59	\$42,216	\$0	\$38,378	\$38,378	\$0
Moisture Intrusion Relandscaping at 3129-B	3-20-XX	86,915	0	0	0	86,915
	Total	\$129,131	\$0	\$38,378	\$38,378	\$86,915

\*Incurred To Date

**THIRD LAGUNA HILLS MUTUAL  
FUND EXPENDITURES REPORT  
AS OF DECEMBER 31, 2020**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		TOTAL BUDGET *	% EXPENDED	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET			\$	%
REPLACEMENT FUND - MAINTENANCE & CONSTRUCTION								
BUILDING NUMBERS	\$0	\$2,500	\$0	\$30,000	\$30,000	0%	\$30,000	100%
BUILDING STRUCTURES	161,456	232,671	1,276,543	2,787,028	2,787,028	46%	1,510,485	54%
ELECTRICAL SYSTEMS	5,400	4,968	16,690	59,495	59,495	28%	42,805	72%
ENERGY PROJECTS	0	837	923	10,000	10,000	9%	9,077	91%
EXTERIOR LIGHTING	70,983	6,261	760,369	815,000	815,000	93%	54,631	7%
FENCING	11,153	4,604	57,416	54,703	54,703	105%	(2,713)	(5%)
GARDEN VILLA LOBBY	19,167	9,375	109,161	112,500	112,500	97%	3,339	3%
GARDEN VILLA MAILROOM	12,123	2,858	32,510	33,867	33,867	96%	1,357	4%
GARDEN VILLA RECESSED AREA	0	5,424	65,016	65,000	65,000	100%	(16)	(0%)
GV REC ROOM WATER HEATER/HEAT PUMP	2,132	814	12,473	9,644	9,644	129%	(2,829)	(29%)
GUTTER REPLACEMENTS	55,723	8,237	100,359	98,289	98,289	102%	(2,070)	(2%)
MAILBOXES	10,499	4,182	63,844	50,000	50,000	128%	(13,844)	(28%)
PAINT PROGRAM - EXTERIOR	164,560	172,842	1,606,518	2,055,556	2,055,556	78%	449,038	22%
PRIOR TO PAINT	147,784	123,662	915,496	1,470,323	1,470,323	62%	554,827	38%
PAVING	0	64,611	695,094	775,112	775,112	90%	80,018	10%
ROOF REPLACEMENTS	635,538	118,003	1,429,531	1,415,904	1,415,904	101%	(13,627)	(1%)
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
WALL REPLACEMENTS	0	13,750	137,928	165,000	165,000	84%	27,072	16%
WASTE LINE REMEDIATION	220,829	83,337	417,586	1,000,000	1,000,000	42%	582,414	58%
WATER LINES - COPPER PIPE REMEDIATION	(535)	41,674	154,939	500,000	500,000	31%	345,061	69%
TOTAL	\$1,516,812	\$900,610	\$7,852,396	\$11,507,421	\$11,507,421	68%	\$3,655,025	32%
* Exterior Lighting includes \$740,000 carried over from the 2019 plan.								
REPLACEMENT FUND - GENERAL SERVICES								
PRIOR TO PAINT	\$0	\$960	\$1,842	\$11,405	\$11,405	16%	\$9,563	84%
PAVING	4,302	6,427	65,491	76,146	76,146	86%	10,655	14%
EXTERIOR WALLS	0	4,102	0	49,147	49,147	0%	49,147	100%
TOTAL	\$4,302	\$11,489	\$67,333	\$136,698	\$136,698	49%	\$69,365	51%
REPLACEMENT FUND - LANDSCAPE SERVICES								
LANDSCAPE MODIFICATION	\$195,777	\$49,960	\$837,558	\$899,129	\$899,129	368%	\$61,571	7%
TREE MAINTENANCE	44,738	71,827	830,447	853,812	853,812	97%	23,366	3%
TOTAL	\$240,515	\$121,787	\$1,668,005	\$1,752,941	\$1,752,941	95%	\$84,936	5%
* Landscape Modification includes \$300,000 carried over from the 2019 plan.								
ELEVATOR REPLACEMENT FUND								
ELEVATOR REPLACEMENT	\$78,330	\$21,250	\$115,890	\$255,000	\$255,000	45%	\$139,110	55%
TOTAL	\$78,330	\$21,250	\$115,890	\$255,000	\$255,000	45%	\$139,110	55%
LAUNDRY REPLACEMENT FUND								
LAUNDRY APPLIANCES	\$4,526	\$4,907	\$46,932	\$58,508	\$58,508	80%	\$11,576	20%
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	7,854	5,013	54,173	59,912	59,912	90%	5,739	10%
TOTAL	\$12,380	\$9,920	\$101,105	\$118,420	\$118,420	85%	\$17,315	15%

**THIRD LAGUNA HILLS MUTUAL  
FUND EXPENDITURES REPORT  
AS OF DECEMBER 31, 2020**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		TOTAL BUDGET *	% EXPENDED	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET			\$	%
GARDEN VILLA RECREATION ROOM FUND								
GARDEN VILLA RECREATION ROOMS	\$5,041	\$6,015	\$92,614	\$70,982	\$70,982	130%	(\$21,632)	(30%)
TOTAL	\$5,041	\$6,015	\$92,614	\$70,982	\$70,982	130%	(\$21,632)	(30%)
OPERATING FUND - MAINTENANCE & CONSTRUCTION								
APPLIANCE REPAIRS	\$7,268	\$7,357	\$115,455	\$87,257	\$87,257	132%	(\$28,198)	(32%)
CARPENTRY SERVICE	23,851	35,548	515,640	422,426	422,426	122%	(93,214)	(22%)
ELECTRICAL SERVICE	9,446	11,281	107,651	133,883	133,883	80%	26,232	20%
FIRE PROTECTION	40,421	10,967	101,275	131,252	131,252	77%	29,977	23%
MISC REPAIRS BY OUTSIDE SERVICE	988	4,896	11,191	58,664	58,664	19%	47,473	81%
PEST CONTROL	58,435	30,367	84,794	364,272	364,272	23%	279,478	77%
PLUMBING SERVICE	83,583	57,411	828,543	682,989	682,989	121%	(145,554)	(21%)
SOLAR MAINTENANCE	8,800	2,087	23,981	25,000	25,000	96%	1,019	4%
TOTAL	\$232,792	\$159,914	\$1,788,530	\$1,905,743	\$1,905,743	94%	\$117,213	6%
OPERATING FUND - GENERAL SERVICES								
CONCRETE REPAIR/REPLACEMENT	\$35,711	\$30,949	\$346,336	\$368,011	\$368,011	94%	\$21,675	6%
JANITORIAL SERVICE	77,884	79,311	963,848	943,316	943,316	102%	(20,532)	(2%)
GUTTER CLEANING	103,478	14,941	153,457	178,802	178,802	86%	25,345	14%
TRAFFIC CONTROL	955	1,633	14,118	19,357	19,357	73%	5,239	27%
WELDING	14,949	9,328	111,227	110,744	110,744	100%	(483)	(0%)
TOTAL	\$232,978	\$136,162	\$1,588,987	\$1,620,230	\$1,620,230	98%	\$31,244	2%
DISASTER FUND - MAINTENANCE & CONSTRUCTION								
MOISTURE INTRUSION - RAIN LEAKS	\$93,533	\$39,590	\$529,302	\$475,025	\$475,025	111%	(\$54,277)	(11%)
MOISTURE INTRUSION - PLUMBING LEAKS	395,599	54,174	938,256	650,000	650,000	144%	(288,256)	(44%)
MOISTURE INTRUSION - PLUMBING STOPPAGES	51,136	8,337	113,142	100,000	100,000	113%	(13,142)	(13%)
MOISTURE INTRUSION - MISCELLANEOUS	43,057	7,768	109,397	93,095	93,095	118%	(16,302)	(18%)
DAMAGE RESTORATION SERVICES	61,363	30,881	258,849	369,812	369,812	70%	110,963	30%
TOTAL	\$644,688	\$140,750	\$1,948,946	\$1,687,932	\$1,687,932	115%	(\$261,014)	(15%)
DISASTER FUND - FINANCIAL SERVICES								
INSURANCE PREMIUMS	\$918,432	\$0	\$918,432	\$0	\$0	0%	(\$918,432)	0%
TOTAL	\$918,432	\$0	\$918,432	\$0	\$0	0%	(\$918,432)	0%
DISASTER FUND - LANDSCAPE SERVICES								
RISK FIRE MANAGEMENT	\$3,153	\$15,000	\$86,622	\$180,000	\$180,000	48%	\$93,378	52%
TOTAL	\$3,153	\$15,000	\$86,622	\$180,000	\$180,000	48%	\$93,378	52%

**THIRD LAGUNA HILLS  
MUTUAL MAINTENANCE PROGRAMS EXPENDITURES  
REPORT AS OF DECEMBER 31, 2020**

**YTD ACTUAL**

<b>DESCRIPTION</b>	<b>TOTAL EXPENDITURES</b>	<b>LABOR</b>	<b>MATERIALS</b>	<b>OUTSIDE SERVICES</b>
--------------------	-------------------------------	--------------	------------------	-----------------------------

**RESERVE FUND - MAINTENANCE & CONSTRUCTION**

BUILDING NUMBERS	\$0	\$0	\$0	\$0
BUILDING STRUCTURES	1,276,543	108,476	12,088	1,155,979
ELECTRICAL SYSTEMS	16,690	980	110	15,600
ENERGY PROJECTS	923	0	0	923
EXTERIOR LIGHTING	760,369	0	0	760,369
FENCING	57,416	42,062	15,355	0
GARDEN VILLA LOBBY	109,161	0	0	109,161
GARDEN VILLA MAILROOM	32,510	19,681	11,564	1,265
GARDEN VILLA RECESSED AREA	65,016	26	0	64,990
GV REC ROOM WATER HEATER/HEAT PUMP	12,473	6,543	4,306	1,624
GUTTER REPLACEMENTS	100,359	49,594	2,765	48,000
MAILBOXES	63,844	29,099	34,746	0
PAINT PROGRAM - EXTERIOR	1,606,518	1,512,959	91,800	1,758
PRIOR TO PAINT	915,496	802,494	70,335	42,667
PAVING	695,094	0	0	695,094
ROOF REPLACEMENTS	1,429,531	0	0	1,429,531
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0
WALL REPLACEMENTS	137,928	0	0	137,928
WASTE LINE REMEDIATION	417,586	821	56	416,709
WATER LINES - COPPER PIPE REMEDIATION	154,939	0	0	154,939
<b>TOTAL</b>	<b>\$7,852,396</b>	<b>\$2,572,734</b>	<b>\$243,125</b>	<b>\$5,036,536</b>

\* Exterior Lighting includes \$740,000 carried over from the 2019 plan.

**RESERVE FUND - GENERAL SERVICES**

PRIOR TO PAINT	\$1,842	\$1,837	\$5	\$0
PAVING	65,491	60,404	5,087	0
EXTERIOR WALLS	0	0	0	0
<b>TOTAL</b>	<b>\$67,333</b>	<b>\$62,241</b>	<b>\$5,092</b>	<b>\$0</b>

**RESERVE FUND - LANDSCAPE**

LANDSCAPE MODIFICATION	\$837,558	\$25,883	\$0	\$811,675
TREE MAINTENANCE	830,447	404,817	0	425,630
<b>TOTAL</b>	<b>\$1,668,005</b>	<b>\$430,700</b>	<b>\$0</b>	<b>\$1,237,304</b>

\* Landscape Modification includes \$300,000 carried over from the 2019 plan.

**RESERVE FUND - ELEVATOR**

ELEVATOR REPLACEMENT	\$115,890	\$0	\$0	\$115,890
<b>TOTAL</b>	<b>\$115,890</b>	<b>\$0</b>	<b>\$0</b>	<b>\$115,890</b>

**THIRD LAGUNA HILLS  
MUTUAL MAINTENANCE PROGRAMS EXPENDITURES  
REPORT AS OF DECEMBER 31, 2020**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
-------------	-----------------------	-------	-----------	---------------------

**RESERVE FUND - LAUNDRY**

LAUNDRY APPLIANCES	\$46,932	\$9,119	\$37,813	\$0
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	54,173	29,271	8,472	16,430
<b>TOTAL</b>	<b>\$101,105</b>	<b>\$38,389</b>	<b>\$46,285</b>	<b>\$16,430</b>

**GARDEN VILLA REC ROOM FUND - MAINTENANCE & CONSTRUCTION**

GARDEN VILLA RECREATION ROOMS	\$92,614	\$45,675	\$8,428	\$38,511
<b>TOTAL</b>	<b>\$92,614</b>	<b>\$45,675</b>	<b>\$8,428</b>	<b>\$38,511</b>

**OPERATING FUND - MAINTENANCE & CONSTRUCTION**

APPLIANCE REPAIRS	\$115,455	\$101,550	\$13,905	\$0
CARPENTRY SERVICE	515,640	482,881	32,759	0
ELECTRICAL SERVICE	107,651	96,479	8,848	2,325
FIRE PROTECTION	101,275	0	24	101,251
MISC REPAIRS BY OUTSIDE SERVICE	11,191	0	0	11,191
PEST CONTROL	84,794	0	0	84,794
PLUMBING SERVICE	828,543	730,964	27,048	70,531
SOLAR MAINTENANCE	23,981	0	0	23,981
<b>TOTAL</b>	<b>\$1,788,530</b>	<b>\$1,411,874</b>	<b>\$82,583</b>	<b>\$294,073</b>

**OPERATING FUND - GENERAL SERVICES**

CONCRETE REPAIR/REPLACEMENT	\$346,336	\$316,354	\$29,982	\$0
JANITORIAL SERVICE	963,848	947,450	16,398	0
GUTTER CLEANING	153,457	123,469	0	29,988
TRAFFIC CONTROL	14,118	14,118	0	0
WELDING	111,227	109,938	1,289	0
<b>TOTAL</b>	<b>\$1,588,987</b>	<b>\$1,511,329</b>	<b>\$47,669</b>	<b>\$29,988</b>

**DISASTER FUND - MAINTENANCE & CONSTRUCTION**

MOISTURE INTRUSION - RAIN LEAKS	\$529,302	\$0	\$0	\$529,302
MOISTURE INTRUSION - PLUMBING LEAKS	938,256	0	0	938,256
MOISTURE INTRUSION - PLUMBING STOPPAGES	113,142	0	0	113,142
MOISTURE INTRUSION - MISCELLANEOUS	109,397	0	0	109,397
DAMAGE RESTORATION SERVICES	258,849	42,826	972	215,052
<b>TOTAL</b>	<b>\$1,948,946</b>	<b>\$42,826</b>	<b>\$972</b>	<b>\$1,905,149</b>

**DISASTER FUND - FINANCIAL SERVICES**

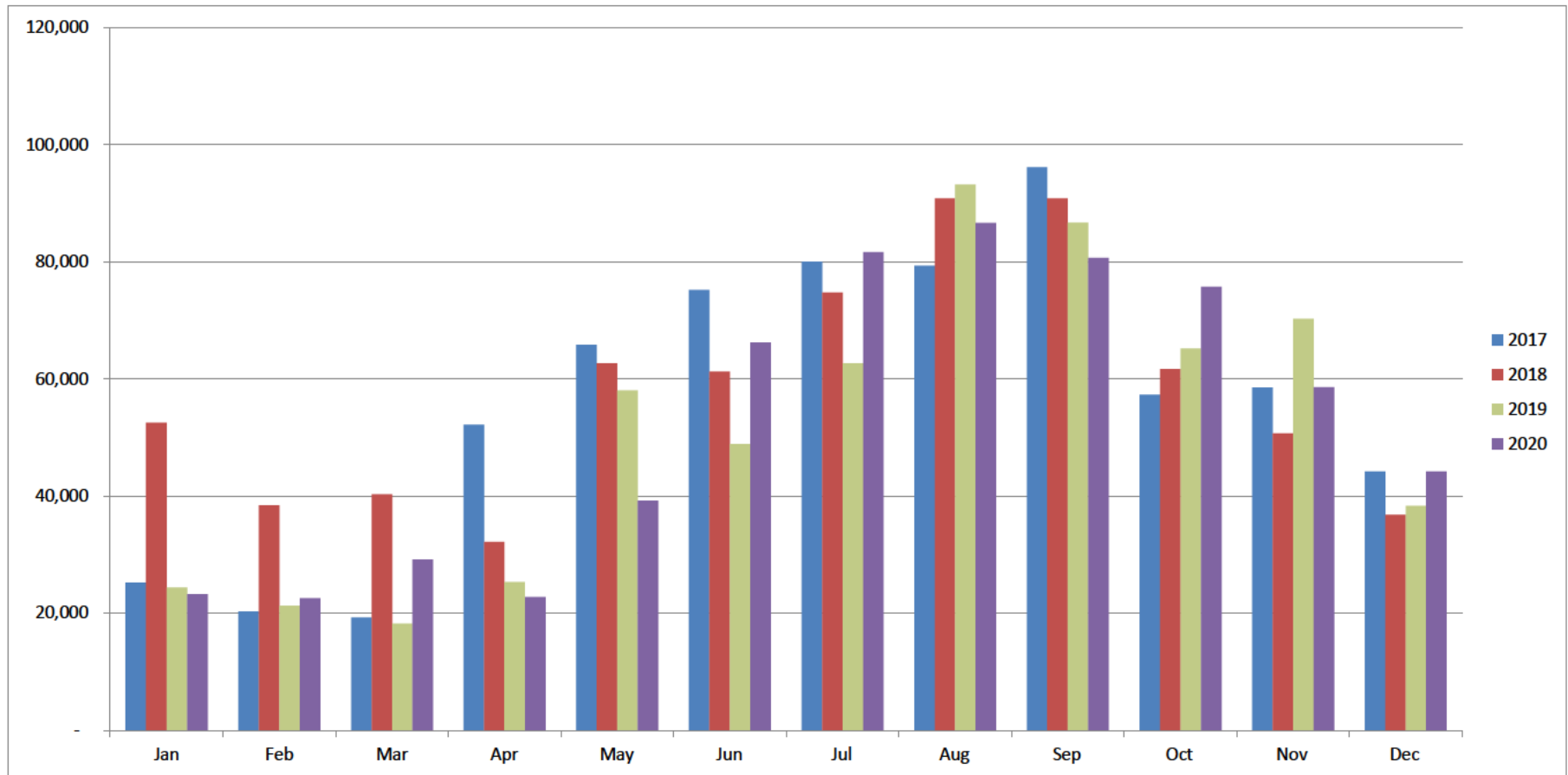
INSURANCE PREMIUMS	\$918,432	\$918,432	\$0	\$0
<b>TOTAL</b>	<b>\$918,432</b>	<b>\$918,432</b>	<b>\$0</b>	<b>\$0</b>

**DISASTER FUND - MAINTENANCE & CONSTRUCTION**

RISK FIRE MANAGEMENT	\$86,622	\$35,808	\$0	\$50,814
<b>TOTAL</b>	<b>\$86,622</b>	<b>\$35,808</b>	<b>\$0</b>	<b>\$50,814</b>

### Third Mutual Water Usage in 100 cubic feet units

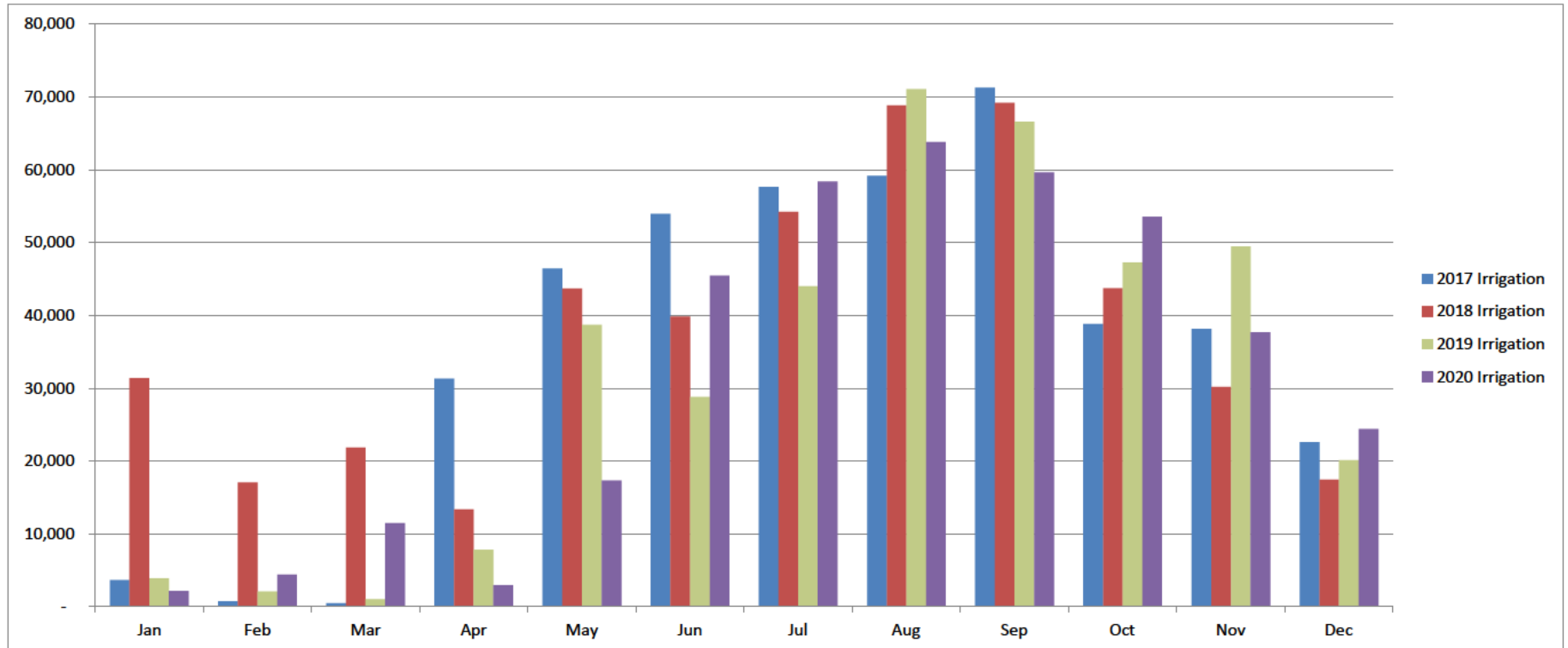
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017	25,226	20,286	19,299	52,174	65,796	75,181	79,992	79,315	96,121	57,296	58,557	44,191	673,434	673,434
2018	52,495	38,446	40,263	32,183	62,631	61,214	74,756	90,767	90,776	61,661	50,693	36,777	692,662	692,662
2019	24,432	21,298	18,269	25,378	58,015	48,914	62,672	93,135	86,655	65,159	70,254	38,350	612,531	612,531
2020	23,285	22,570	29,169	22,804	39,197	66,203	81,581	86,612	80,664	75,700	58,608	44,199	630,592	630,592



### Third Mutual

#### Irrigation Water Usage in 100 cubic feet units

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017 Irrigation	3,646	766	494	31,291	46,437	53,911	57,625	59,166	71,293	38,819	38,114	22,567	424,129	424,129
2018 Irrigation	31,368	17,039	21,814	13,332	43,653	39,833	54,254	68,843	69,176	43,741	30,171	17,434	450,658	450,658
2019 Irrigation	3,892	2,081	1,000	7,803	38,696	28,811	43,994	71,052	66,612	47,254	49,451	20,096	380,742	380,742
2020 Irrigation	2,146	4,430	11,464	2,923	17,310	45,463	58,399	63,816	59,592	53,554	37,681	24,378	381,156	381,156





### Third Mutual

#### Residential Water Usage in 100 cubic feet units

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017 Residential	21,580	19,520	18,805	20,883	19,359	21,270	22,367	20,149	24,828	18,477	20,443	21,624	249,305	249,305
2018 Residential	21,127	21,407	18,449	18,851	18,978	21,381	20,502	21,924	21,600	17,920	20,522	19,343	242,004	242,004
2019 Residential	20,540	19,217	17,269	17,575	19,319	20,103	18,678	22,083	20,043	17,905	20,803	18,254	231,789	231,789
2020 Residential	21,139	18,140	17,705	19,881	21,887	20,740	23,182	22,796	21,072	22,146	20,927	19,821	249,436	249,436

