



REGULAR MEETING OF THE FINANCE COMMITTEE

**Tuesday, July 3, 2018 – 1:30 p.m.
Laguna Woods Village Community Center Board Room
24351 El Toro Road**

AGENDA

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of Meeting Report for June 5, 2018
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

Reports

8. Preliminary Financial Statements dated May 31, 2018

Items for Discussion and Consideration:

9. Solar Energy Update
10. Programmable Drying Costs Per Load
11. Other Endorsements from Standing Committees

Future Agenda Items

Audit of SCE Billing for Solar
Discussion of Accruals

Concluding Business:

12. Committee Member Comments
13. Date of Next Meeting – Tuesday, August 7, 2018 at 1:30 p.m.
14. Recess to Closed Session

Steven Parsons, Chair
Betty Parker, Staff Officer
Telephone: 949-597-4201



REPORT OF THE REGULAR OPEN MEETING OF THE THIRD LAGUNA HILLS MUTUAL FINANCE COMMITTEE

Tuesday, June 5, 2018 – 1:30 p.m.
Laguna Woods Village Community Center Board Room, 24351 El Toro Road

MEMBERS PRESENT: Steven Parsons – Chair, Rosemarie diLorenzo – Co-Chair, Bill Walsh, James Tung, Bunny Carpenter, Cush Bhada, John Frankel Roy Bruninghaus, Advisors: Wei-Ming Tao

MEMBERS ABSENT: Burt Baum, Jack Connell, Jules Zalon, Advisors: John Hess

STAFF PRESENT: Betty Parker, Steve Hormuth, Christopher Swanson

Call to Order

Director Parsons, Treasurer, chaired the meeting and called it to order at 1:33 p.m.

Acknowledgment of Media

None.

Approve Meeting Agenda

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

Approval of the Regular Meeting Report for May 1, 2018

A motion was made and carried unanimously to approve the Committee report with one scrivener's correction.

Chair Remarks

None.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Betty Parker, Financial Services Director, introduced the new Controller, Steve Hormuth, and summarized his responsibilities. Steve provided a brief statement of his background.

Preliminary Financial Statements Dated April 30, 2018

The Committee reviewed and commented on the financial statements dated April 30, 2018 and provided the following directives:

- Coordinate with Security to conduct first coin collection audit procedure after implementation of new equipment.

- Prepare 2019 Business Plan with a distinction between residential and irrigation water usage, janitorial and bulky item pickup service, and reserve components for like-kind fencing major repairs versus alternate fencing material anticipated for future replacements.
- Consider movement of Balcony/Breezeway/Resurfacing and Building Rehab/Dry Rot programs to reserve fund if qualified as major repair of the reserve components.
- Explain increase from prior month in provision for doubtful accounts.

Director diLorenzo thanked Staff for going through the exercise of year-end projections on the Funds Expenditures Report.

Third Electronic Payment Policy

The committee reviewed the approved GRF Electronic Payment Policy. A motion was made and carried unanimously to table the Third Electronic Payment Policy discussion to give the Mutual an opportunity to coordinate with United Laguna Woods Mutual regarding chargeable service payments without Members incurring Credit Card Merchant Processing Fees.

Solar Energy Update

The Committee reviewed a handout, Solar System First-Year Charges, detailing credits versus charges generated for the solar unit on Building 2397. The Committee requested a continuation of solar system updates on the remaining systems as they complete their first year of operation. The Committee also requested information on the SCE annual “true-up” process for a net credit position.

The chair recessed the meeting from 3:45 to 3:50 p.m.

Endorsement: Mutual Consent Fee

The Committee reviewed the After-the-Fact Mutual Consent Fee endorsement from the Architectural Control and Standards Committee. A motion was made and carried unanimously to recommend the Board approve the addition of a new \$300 fee to defray additional administrative costs for After-the-Fact Consents.

Endorsement: Revisions to Resale Policy

The Committee reviewed the revisions to the Resale Policy from the Architectural Control and Standards Committee. By Consensus, the Committee recommended the Board approve the Resale Policy contingent on clarification to the ‘Resale Corrections’ portion of the policy.

Future Agenda Items

Audit of SCE Billing for Solar
Electronic Payment Policy

Committee Member Comments

None.

Date of Next Meeting

Tuesday, July 3, 2018 at 1:30 p.m. in the Board Room.

Recess to Closed Session

The meeting recessed to closed session at 4:10 p.m.



Steve Parsons, Chair

Third Laguna Hills Mutual
Statement of Revenues & Expenses - Preliminary
5/31/2018
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			YTD 2017 ACTUAL	ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE			
Revenues:									
Assessments:									
1	Operating	\$1,573	\$1,573		\$7,866	\$7,866	(\$1)	\$7,669	\$18,879
2	Additions to restricted funds	1,096	1,096		5,481	5,481		5,582	13,154
3	Total assessments	2,669	2,669		13,347	13,347	(1)	13,251	32,034
Non-assessment revenues:									
4	Fees and charges for services to residents	56	47	9	247	235	13	129	563
5	Laundry	17	9	8	57	45	12	45	108
6	Interest income	37	31	6	184	154	30	146	369
7	Miscellaneous	89	48	40	273	242	31	300	581
8	Total non-assessment revenue	198	135	63	761	676	85	620	1,621
9	Total revenue	2,868	2,805	63	14,107	14,023	84	13,871	33,655
Expenses:									
10	Employee compensation and related	1,097	1,059	(38)	5,493	5,229	(264)	4,945	12,550
11	Materials and supplies	105	130	24	548	649	102	476	1,559
12	Utilities and telephone	604	441	(163)	2,222	1,989	(233)	2,077	5,065
13	Legal fees	45	24	(20)	64	121	56	51	290
14	Professional fees	(40)	13	53	50	65	15	48	157
15	Equipment rental	1	2	1	5	11	5	15	25
16	Outside services	796	1,025	229	2,080	4,112	2,032	1,850	10,459
17	Repairs and maintenance	27	27		129	135	6	99	333
18	Other Operating Expense	11	11		63	70	7	71	159
19	Insurance	110	110		547	548	1	459	1,316
20	Investment expense	10		(10)	21	10	(10)	21	10
21	Uncollectible Accounts	23	8	(15)	49	42	(7)	62	100
22	Depreciation and amortization	12	12		61	61		63	146
23	Net allocation to mutuals	104	106	2	508	528	20	361	1,279
24	Total expenses	2,905	2,968	63	11,839	13,571	1,732	10,599	33,449
25	Excess of revenues over expenses	(\$37)	(\$163)	\$126	\$2,268	\$452	\$1,817	\$3,272	\$205

**Third Laguna Hills Mutual
Operating Statement
5/31/2018
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	ANNUAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$7,865,809	\$7,866,375	(\$566)	(0.01%)	\$18,879,302
Total Operating	7,865,809	7,866,375	(566)	(0.01%)	18,879,302
Additions To Restricted Funds					
41002000 - Monthly Assessments - Disaster Fund	845,127	845,125	2	0.00%	2,028,305
41003000 - Monthly Assessments - Unappropriated Expenditures Fund	305,100	305,100	0	0.00%	732,240
41003500 - Monthly Assessments - Replacement Fund	4,118,850	4,118,850	0	0.00%	9,885,240
41004000 - Monthly Assessments - Elevator Replacement Fund	152,550	152,550	0	0.00%	366,120
41004500 - Monthly Assessments - Laundry Replacement Fund	34,540	34,540	0	0.00%	82,896
41006000 - Monthly Assessments - Garden Villa Recreation Room Fund	24,840	24,840	0	0.00%	59,616
Total Additions To Restricted Funds	5,481,007	5,481,005	2	0.00%	13,154,417
Total Assessments	13,346,816	13,347,380	(564)	0.00%	32,033,719
Non-Assessment Revenues:					
Fees and Charges for Services to Residents					
46501000 - Permit Fee	42,015	28,125	13,890	49.38%	67,500
46501500 - Inspection Fee	32,787	23,816	8,971	37.67%	57,161
46502000 - Resident Maintenance Fee	172,479	182,745	(10,266)	(5.62%)	438,577
Total Fees and Charges for Services to Residents	247,281	234,686	12,595	5.37%	563,238
Laundry					
46005000 - Coin Op Laundry Machine	56,644	45,000	11,644	25.88%	108,000
Total Laundry	56,644	45,000	11,644	25.88%	108,000
Interest Income					
49001000 - Interest Income - Treasury Notes	42,485	24,660	17,825	72.28%	82,195
49001500 - Interest Income - Treasury Notes - Discretionary	102,092	109,756	(7,664)	(6.98%)	222,498
49002000 - Interest Income - Money Market	2,595	876	1,719	196.26%	2,918
49002500 - Interest Income - Gnma Securities - Discretionary	36,479	18,318	18,161	99.14%	61,068
Total Interest Income	183,652	153,610	30,042	19.56%	368,679
Miscellaneous					
46004500 - Resident Violations	5,900	0	5,900	0.00%	0
44501000 - Additional Occupant Fee	90	0	90	0.00%	0
44501510 - Lease Processing Fee - Third	95,740	85,000	10,740	12.64%	204,000
44502500 - Non-Sale Transfer Fee - Third	600	5,415	(4,815)	(88.92%)	13,000
44503520 - Resale Processing Fee - Third	71,886	80,790	(8,904)	(11.02%)	193,901
44505500 - Hoa Certification Fee	3,760	2,500	1,260	50.40%	6,000
44507000 - Golf Cart Electric Fee	28,395	28,335	60	0.21%	68,000
44507200 - Electric Vehicle Plug-In Fee	2,511	5,000	(2,489)	(49.79%)	12,000
44507500 - Cartport/Carport Space Rental Fee	2,605	1,250	1,355	108.39%	3,000
47001500 - Late Fee Revenue	27,187	20,000	7,187	35.94%	48,000
47002020 - Collection Administrative Fee - Third	1,000	3,750	(2,750)	(73.33%)	9,000
47002500 - Collection Interest Revenue	1,431	9,165	(7,734)	(84.38%)	22,000
47501000 - Recycling	2,616	1,000	1,616	161.64%	2,400
48001000 - Legal Fee	20,000	0	20,000	0.00%	0
49009000 - Miscellaneous Revenue	9,264	0	9,264	0.00%	0
Total Miscellaneous	272,986	242,205	30,781	12.71%	581,301
Total Non-Assessment Revenue	760,563	675,501	85,062	12.59%	1,621,218
Total Revenue	14,107,379	14,022,881	84,498	0.60%	33,654,937
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	935,050	936,894	1,844	0.20%	2,276,484
51021000 - Union Wages - Regular	2,360,519	2,351,770	(8,749)	(0.37%)	5,684,742
51041000 - Wages - Overtime	14,557	16,788	2,232	13.29%	40,308
51051000 - Union Wages - Overtime	21,651	15,593	(6,058)	(38.85%)	37,449
51061000 - Holiday	321,042	132,937	(188,105)	(141.50%)	321,801

**Third Laguna Hills Mutual
Operating Statement
5/31/2018
THIRD LAGUNA HILLS MUTUAL**

	YEAR TO DATE				ANNUAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
51071000 - Sick	133,183	108,448	(24,735)	(22.81%)	262,522
51091000 - Missed Meal Penalty	1,624	728	(897)	(123.26%)	1,758
51101000 - Temporary Help	51,754	22,445	(29,309)	(130.58%)	53,884
51981000 - Compensation Accrual	(100,734)	0	100,734	0.00%	0
Total Employee Compensation	3,738,646	3,585,603	(153,044)	(4.27%)	8,678,947
Compensation Related					
52411000 - F.I.C.A.	285,610	269,832	(15,778)	(5.85%)	647,182
52421000 - F.U.I.	7,910	9,704	1,794	18.49%	9,719
52431000 - S.U.I.	69,869	48,511	(21,358)	(44.03%)	48,533
52441000 - Union Medical	778,506	792,833	14,328	1.81%	1,902,800
52451000 - Workers' Compensation Insurance	291,039	257,937	(33,102)	(12.83%)	623,917
52461000 - Non Union Medical & Life Insurance	116,740	97,377	(19,363)	(19.88%)	233,653
52461500 - VUL Premium	12,705	0	(12,705)	0.00%	0
52461550 - VUL Interest	1,938	0	(1,938)	0.00%	0
52471000 - Union Retirement Plan	138,993	128,644	(10,349)	(8.04%)	310,962
52481000 - Non-Union Retirement Plan	22,354	38,891	16,536	42.52%	94,496
52981000 - Compensation Related Accrual	29,136	0	(29,136)	0.00%	0
Total Compensation Related	1,754,801	1,643,729	(111,071)	(6.76%)	3,871,261
Materials and Supplies					
53001000 - Materials & Supplies	212,427	149,189	(63,238)	(42.39%)	358,452
53002500 - Printed Membership Materials	0	80	80	100.00%	194
53003000 - Materials Direct	335,059	499,955	164,896	32.98%	1,200,324
53004000 - Freight	15	0	(15)	0.00%	0
Total Materials and Supplies	547,501	649,223	101,723	15.67%	1,558,970
Utilities and Telephone					
53301000 - Electricity	220,886	191,600	(29,286)	(15.28%)	325,000
53301500 - Sewer	716,561	691,500	(25,061)	(3.62%)	1,677,000
53302000 - Water	1,066,102	884,650	(181,452)	(20.51%)	2,532,507
53302500 - Trash	218,239	221,019	2,780	1.26%	530,455
Total Utilities and Telephone	2,221,789	1,988,769	(233,020)	(11.72%)	5,064,962
Legal Fees					
53401500 - Legal Fees	64,337	120,835	56,498	46.76%	290,000
Total Legal Fees	64,337	120,835	56,498	46.76%	290,000
Professional Fees					
53402000 - Audit & Tax Preparation Fees	34,000	20,000	(14,000)	(70.00%)	48,000
53403500 - Consulting Fees	168	14,422	14,254	98.83%	34,614
53403520 - Consulting Fees - Third	15,884	30,955	15,071	48.69%	74,300
Total Professional Fees	50,052	65,377	15,325	23.44%	156,914
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	5,345	10,743	5,398	50.24%	25,462
Total Equipment Rental	5,345	10,743	5,398	50.24%	25,462
Outside Services					
53601000 - Bank Fees	0	1,636	1,636	100.00%	3,929
53604500 - Marketing Expense	2,240	0	(2,240)	0.00%	0
54603500 - Outside Services CC	2,046,999	4,079,582	2,032,583	49.82%	10,377,739
53704000 - Outside Services	30,714	30,946	232	0.75%	77,476
Total Outside Services	2,079,954	4,112,165	2,032,211	49.42%	10,459,144
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	2,351	5,041	2,690	53.37%	12,108
53703000 - Elevator /Lift Maintenance	126,469	130,200	3,731	2.87%	320,480
Total Repairs and Maintenance	128,820	135,241	6,421	4.75%	332,588
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,597	3,194	1,597	50.00%	7,694
53801500 - Travel & Lodging	0	653	653	100.00%	1,574
53802000 - Uniforms	35,357	34,500	(857)	(2.49%)	70,674
53802500 - Dues & Memberships	672	1,328	656	49.42%	3,204
53803000 - Subscriptions & Books	1,131	769	(361)	(46.99%)	1,851
53803500 - Training & Education	1,522	4,578	3,056	66.75%	11,016

**Third Laguna Hills Mutual
Operating Statement**

5/31/2018

THIRD LAGUNA HILLS MUTUAL

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
53901500 - Volunteer Support	0	489	489	100.00%	1,175
53903000 - Safety	0	17	17	100.00%	41
54001000 - Board Relations	1,223	2,083	860	41.28%	5,000
54001020 - Board Relations - Third	2,253	1,665	(588)	(35.30%)	4,000
54001500 - Public Relations	12	0	(12)	0.00%	0
54002000 - Postage	18,744	20,200	1,456	7.21%	51,712
54002500 - Filing Fees / Permits	264	619	355	57.30%	1,497
Total Other Operating Expense	62,775	70,096	7,321	10.44%	159,438
Insurance					
54401000 - Hazard & Liability Insurance	161,694	168,318	6,624	3.94%	403,965
54401500 - D&O Liability	26,134	19,797	(6,337)	(32.01%)	47,514
54402000 - Property Insurance	357,942	357,393	(549)	(0.15%)	857,745
54403000 - General Liability Insurance	1,448	2,947	1,499	50.85%	7,072
Total Insurance	547,218	548,455	1,237	0.23%	1,316,295
Investment Expense					
54201000 - Investment Expense	20,838	10,446	(10,392)	(99.48%)	10,446
Total Investment Expense	20,838	10,446	(10,392)	(99.48%)	10,446
Uncollectible Accounts					
54602000 - Bad Debt Expense	48,693	41,665	(7,028)	(16.87%)	100,000
Total Uncollectible Accounts	48,693	41,665	(7,028)	(16.87%)	100,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	60,820	60,820	0	0.00%	145,968
Total Depreciation and Amortization	60,820	60,820	0	0.00%	145,968
Net Allocation to Mutuals					
54602500 - Allocated Expenses	507,610	528,048	20,438	3.87%	1,279,046
Total Net Allocation to Mutuals	507,610	528,048	20,438	3.87%	1,279,046
Total Expenses	11,839,200	13,571,216	1,732,016	12.76%	33,449,441
Excess of Revenues Over Expenses	\$2,268,179	\$451,665	\$1,816,514	402.18%	\$205,495

**Third Laguna Hills Mutual
Balance Sheet - Preliminary
5/31/2018**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
Assets			
1	Cash and cash equivalents	\$7,550,137	\$997,829
2	Non-discretionary investments	7,924,459	12,920,190
3	Discretionary investments	16,649,162	16,497,360
4	Receivable/(Payable) from mutuals	1,525,823	1,786,681
5	Accounts receivable and interest receivable	(104,683)	(39,341)
6	Prepaid expenses and deposits	144,389	260,788
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	5,542,971	5,603,791
10	Non-controlling interest in GRF	36,657,849	36,657,849
11	Total Assets	<u><u>\$75,890,108</u></u>	<u><u>\$74,685,148</u></u>
Liabilities and Fund Balances			
Liabilities:			
12	Accounts payable and accrued expenses	\$1,167,670	\$2,385,414
13	Accrued compensation and related costs	677,476	677,476
14	Deferred income	1,100,749	946,225
15	Total liabilities	<u>\$2,945,895</u>	<u>\$4,009,114</u>
Fund balances:			
16	Fund balance prior years	70,676,034	67,486,563
17	Change in fund balance - current year	2,268,179	3,189,471
18	Total fund balances	<u>72,944,213</u>	<u>70,676,034</u>
19	Total Liabilities and Fund Balances	<u><u>\$75,890,108</u></u>	<u><u>\$74,685,148</u></u>

**Third Laguna Hills Mutual
Fund Balance Sheet - Preliminary
5/31/2018**

	<u>Operating Fund</u>	<u>Unappropriated Expenditures Fund</u>	<u>Disaster Fund</u>	<u>Replacement Fund</u>	<u>Elevator Replacement Fund</u>	<u>Laundry Replacement Fund</u>	<u>Garden Villa Rec Room Fund</u>	<u>Total</u>	
Assets									
1	Cash and cash equivalents	\$7,550,137						\$7,550,137	
2	Non-discretionary investments	7,924,459						7,924,459	
3	Discretionary investments	16,649,162						16,649,162	
4	Receivable/(Payable) from mutuals	1,525,823						1,525,823	
5	Receivable/(Payable) from operating fund	(30,118,043)	3,083,981	9,382,924	15,054,440	1,719,128	793,593	83,976	
6	Accounts receivable and interest receivable	(104,683)						(104,683)	
7	Prepaid expenses and deposits	144,389						144,389	
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	5,542,971						5,542,971	
11	Non-controlling interest in GRF	36,657,849						36,657,849	
12	Total Assets	<u>\$45,772,065</u>	<u>\$3,083,981</u>	<u>\$9,382,924</u>	<u>\$15,054,440</u>	<u>\$1,719,128</u>	<u>\$793,593</u>	<u>\$83,976</u>	<u>\$75,890,108</u>
Liabilities and Fund Balances									
Liabilities:									
13	Accounts payable and accrued expenses	\$1,164,705			\$2,966			\$1,167,671	
14	Accrued compensation and related costs	677,476						677,476	
15	Deferred income	1,100,749						1,100,749	
16	Total liabilities	<u>\$2,942,929</u>			<u>\$2,966</u>			<u>\$2,945,895</u>	
Fund balances:									
17	Fund balance prior years	42,582,338	2,762,889	8,728,230	14,097,025	1,627,889	814,024	63,639	70,676,034
18	Change in fund balance - current year	246,798	321,093	654,694	954,449	91,239	(20,431)	20,338	2,268,179
19	Total fund balances	<u>42,829,136</u>	<u>3,083,981</u>	<u>9,382,924</u>	<u>15,051,474</u>	<u>1,719,128</u>	<u>793,593</u>	<u>83,976</u>	<u>72,944,213</u>
20	Total Liabilities and Fund Balances	<u>\$45,772,065</u>	<u>\$3,083,981</u>	<u>\$9,382,924</u>	<u>\$15,054,440</u>	<u>\$1,719,128</u>	<u>\$793,593</u>	<u>\$83,976</u>	<u>\$75,890,108</u>

**Third Laguna Hills Mutual
Changes in Fund Balances - Preliminary
5/31/2018**

	<u>Operating Fund</u>	<u>Unappropriated Expenditures Fund</u>	<u>Disaster Fund</u>	<u>Replacement Fund</u>	<u>Elevator Replacement Fund</u>	<u>Laundry Replacement Fund</u>	<u>Garden Villa Rec Room Fund</u>	<u>Total</u>
Revenues:								
Assessments:								
1	\$7,865,809							\$7,865,809
2		305,100	845,127	4,118,850	152,550	34,540	24,840	5,481,007
3	<u>7,865,809</u>	<u>305,100</u>	<u>845,127</u>	<u>4,118,850</u>	<u>152,550</u>	<u>34,540</u>	<u>24,840</u>	<u>13,346,816</u>
Non-assessment revenues:								
4	247,281							247,281
5	56,644							56,644
6		18,065	57,148	92,273	10,474	5,001	691	183,652
7	272,986							272,986
8	<u>576,911</u>	<u>18,065</u>	<u>57,148</u>	<u>92,273</u>	<u>10,474</u>	<u>5,001</u>	<u>691</u>	<u>760,563</u>
9	<u>8,442,721</u>	<u>323,165</u>	<u>902,275</u>	<u>4,211,123</u>	<u>163,024</u>	<u>39,541</u>	<u>25,531</u>	<u>14,107,379</u>
Expenses:								
10	3,923,307		1,543	1,549,618		15,338	3,641	5,493,447
11	333,935		87	185,259		27,016	1,203	547,501
12	2,222,845		(9)	(1,046)			(1)	2,221,789
13	64,337							64,337
14	50,052							50,052
15	1,881		4	3,457			3	5,345
16	335,120		239,428	1,418,604	70,600	16,200	1	2,079,954
17	127,716		1	1,089		12	2	128,820
18	52,608		5	10,011		129	21	62,775
19	547,218							547,218
20		2,072	6,469	10,474	1,184	558	80	20,838
21	48,693							48,693
22	60,820							60,820
23	427,390		52	79,207		718	243	507,610
24	<u>8,195,923</u>	<u>2,072</u>	<u>247,581</u>	<u>3,256,674</u>	<u>71,785</u>	<u>59,971</u>	<u>5,193</u>	<u>11,839,200</u>
25	<u>\$246,798</u>	<u>\$321,093</u>	<u>\$654,694</u>	<u>\$954,449</u>	<u>\$91,239</u>	<u>(\$20,431)</u>	<u>\$20,338</u>	<u>\$2,268,179</u>
26	<u>\$307,618</u>	<u>\$321,093</u>	<u>\$654,694</u>	<u>\$954,449</u>	<u>\$91,239</u>	<u>(\$20,431)</u>	<u>\$20,338</u>	<u>\$2,328,999</u>

**THIRD LAGUNA HILLS MUTUAL
Provision For Doubtful Accounts
As of May 31, 2018**

Month	Delinquent Assessments	Assessments Write-Offs	Bad Debt Small Claims	Delinquent Fines, Fees, and Chargeable Services	Chargeable Services Write-Offs	Change in Provision	Total Delinquent Units *
December-17	304,394			45,324			44
January-18	311,578	1,000	-	45,324		6,184	32
February-18	311,696	(2,643)	-	49,141	-	6,578	35
March-18	305,389	-	-	76,605	-	21,157	27
April-18	306,918	11,676	-	78,070	-	(8,682)	29
May-18	327,234	-	-	81,210	-	23,456	35
June-18		-	-		-	-	
July-18		-	-		-	-	
August-18		-	-		-	-	
September-18		-	-		-	-	
October-18		-	-		-	-	
November-18		-	-		-	-	
December-18		-	-		-	-	
YTD TOTAL						48,693	

* units reported on the Assessments - Monthly Delinquency Report

**THIRD LAGUNA HILLS MUTUAL
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
5/31/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECTIVE YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
912796PM5	U.S. TREASURY BILL	0.00%	01-24-18	06-28-18	1,000,000.00	1.46%	993,821.53	
912796MK2	U.S. TREASURY BILL	0.00%	08-11-17	07-19-18	4,000,000.00	1.09%	3,959,340.00	
912796QJ1	U.S. TREASURY BILL	0.00%	05-21-18	11-15-18	3,000,000.00	1.98%	2,971,297.50	
TOTAL FOR NON-DISCRETIONARY INVESTMENTS					\$ 8,000,000.00		\$ 7,924,459.03	1.12%

*Yield is based on all investments held during the year

**THIRD LAGUNA HILLS MUTUAL
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS
5/31/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECTIVE YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
	M.L. MONEY MARKET				\$ 763,667.70		\$ 763,667.70	
912828VK3	U.S. TREASURY NOTE	1.38%	07-10-13	06-30-18	275,000.00	1.48%	273,529.24	
912828N22	U.S. TREASURY NOTE	1.25%	12-24-15	12-15-18	250,000.00	1.32%	249,453.55	
718172BF5	CorpBond-Philip Morris Intl Inc	1.88%	11-13-14	01-15-19	150,000.00	1.90%	149,848.50	
46625HJR2	CorpBond-JP Morgan Chase & Co	2.35%	07-09-14	01-28-19	200,000.00	2.14%	201,734.00	
494974BFU9	CorpBond-Wells Fargo Company	2.13%	07-09-14	04-22-19	200,000.00	2.15%	199,726.00	
912828KQ2	U.S. TREASURY NOTE	3.13%	06-24-09	05-15-19	769,000.00	3.77%	727,847.11	
912828KQ2	U.S. TREASURY NOTE	3.13%	07-15-10	05-15-19	216,000.00	2.93%	219,181.80	
02665WBEO	CorpBond-American Honda Finance	1.20%	08-01-17	07-12-19	100,000.00	1.57%	99,280.00	
913017CF4	CorpBond-United Technologies Corp	1.50%	01-09-17	11-01-19	100,000.00	1.76%	99,267.00	
9128283N8	U.S. TREASURY NOTE	1.88%	01-02-18	12-31-19	400,000.00	1.90%	399,766.30	
9128284C1	U.S. TREASURY NOTE	2.25%	04-20-18	03-31-20	250,000.00	2.43%	249,141.05	
912828K33	U.S. TIP NOTE	0.13%	03-08-17	04-15-20	300,000.00	0.12%	314,668.58	
912828ND8	U.S. TREASURY NOTE	3.50%	07-15-10	05-15-20	660,000.00	3.02%	686,557.33	
747525AP8	CorpBond-Qual Comm Inc	2.10%	07-13-17	05-20-20	100,000.00	2.08%	100,530.00	
912828XE5	U.S. TREASURY NOTE	1.50%	06-08-15	05-31-20	350,000.00	1.73%	346,117.78	
17275RAX0	CorpBond-Cisco System Inc	2.45%	08-21-17	06-15-20	150,000.00	1.73%	152,925.00	
912828NT3	U.S. TREASURY NOTE	2.63%	10-28-10	08-15-20	285,000.00	2.68%	283,542.74	
912828NT3	U.S. TREASURY NOTE	2.63%	11-29-11	08-15-20	100,000.00	1.75%	106,996.49	
06406HDD8	CorpBond-Bank of NY Mellon Corp	2.60%	12-08-15	08-17-20	200,000.00	2.39%	201,800.00	
857477AS2	CorpBond-State Street Corp	2.55%	12-31-15	08-18-20	150,000.00	2.26%	151,875.00	
06051GFT1	CorpBond-Bank of America Corp	2.63%	04-23-18	10-19-20	100,000.00	2.95%	99,216.00	
912828M98	U.S. TREASURY NOTE	1.63%	12-15-15	11-30-20	250,000.00	1.69%	249,199.64	
912828M98	U.S. TREASURY NOTE	1.63%	12-24-15	11-30-20	300,000.00	1.72%	298,559.10	
035242AJ5	CorpBond-Anheuser-Busch Inbev Fin	2.65%	11-01-16	02-01-21	100,000.00	2.03%	102,436.00	
035242AJ5	CorpBond-Anheuser-Busch Inbev Fin	2.65%	08-18-17	02-01-21	100,000.00	2.17%	101,522.00	
035242AJ5	CorpBond-Anheuser-Busch Inbev Fin	2.65%	10-24-17	02-01-21	25,000.00	2.20%	25,342.50	
63946BAE0	CorpBond-BC Universal Media LLC	4.38%	12-08-15	04-01-21	100,000.00	2.50%	109,238.00	
9128284G2	U.S. TREASURY NOTE	2.38%	04-20-18	04-15-21	250,000.00	2.57%	248,594.17	
0258M0EB1	CorpBond-American Express Credit	2.25%	04-23-18	05-05-21	150,000.00	2.25%	146,322.00	
037833AR1	CorpBond-Apple Inc	2.85%	10-23-17	05-06-21	75,000.00	2.06%	76,986.75	
857477AV5	CorpBond-State Street Corp	1.95%	10-23-17	05-19-21	50,000.00	2.06%	49,801.00	
594918BP8	CorpBond-Microsoft Corp	1.55%	11-01-16	08-08-21	100,000.00	1.79%	98,911.00	
912828RC6	U.S. TREASURY NOTE	2.13%	11-09-11	08-15-21	1,000,000.00	2.04%	1,007,269.63	
91324PBT8	CorpBond-Unitedhealth Group Inc	3.38%	01-05-16	11-15-21	150,000.00	2.64%	155,676.00	
375558AU7	CorpBond-Gilead Sciences Inc	4.40%	12-29-15	12-01-21	150,000.00	2.85%	162,072.00	
585055BR6	CorpBond-Medtronic Inc	3.15%	12-16-15	03-15-22	150,000.00	3.15%	151,413.00	
585055BR6	CorpBond-Medtronic Inc	3.15%	07-19-16	03-15-22	100,000.00	1.82%	107,149.00	

**THIRD LAGUNA HILLS MUTUAL
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS**

5/31/18

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECTIVE YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
913017BV0	CorpBond-United Technologies Corp	3.10%	04-01-16	06-01-22	150,000.00	2.13%	158,292.00	
20030NBD2	CorpBond-Comcast Corp	3.13%	07-09-14	07-15-22	100,000.00	2.97%	101,063.00	
91159JAA4	CorpBond-US Bancorp	2.95%	12-08-15	07-15-22	200,000.00	1.82%	200,306.00	
91324PCN0	CorpBond-UnitedHealth Group	3.35%	12-04-17	07-15-22	150,000.00	1.82%	154,786.50	
912828L24	U.S. TREASURY NOTE	1.88%	11-06-15	08-31-22	300,000.00	2.08%	296,098.26	
375558BC6	CorpBond-Gilead Sciences Inc	3.25%	07-20-16	09-01-22	100,000.00	2.04%	106,727.00	
375558BC6	CorpBond-Gilead Sciences Inc	3.25%	10-23-17	09-01-22	50,000.00	2.38%	51,901.00	
912828M80	U.S. TREASURY NOTE	2.00%	12-08-15	11-30-22	500,000.00	1.99%	500,215.84	
912828M80	U.S. TREASURY NOTE	2.00%	12-15-15	11-30-22	200,000.00	2.05%	199,258.21	
48128BAB7	CorpBond-JP Morgan Chase & Co	2.97%	10-23-17	01-15-23	50,000.00	2.58%	50,769.00	
912828P38	U.S. TREASURY NOTE	1.75%	02-22-16	01-31-23	250,000.00	1.58%	252,637.22	
035242AL0	CorpBond-Anheuser-Busch Inbev Fin	3.30%	04-01-16	02-01-23	150,000.00	2.69%	155,475.00	
037833AK6	CorpBond-Apple Inc	2.40%	01-10-17	05-03-23	200,000.00	2.75%	195,862.00	
912828S35	U.S. TREASURY NOTE	1.38%	07-19-16	06-30-23	200,000.00	1.35%	200,328.53	
68389XBL8	CorpBond-Oracle Corp	2.40%	07-12-16	09-15-23	150,000.00	2.16%	152,296.50	
59156RBH0	CorpBond-Metlife Inc	3.60%	12-04-17	04-10-24	150,000.00	2.82%	156,720.00	
94974BGA2	CorpBond-Wells Fargo Company	3.30%	12-04-17	09-09-24	150,000.00	3.01%	152,575.50	
36290YWE4/P621745	GNMA SECURITIES	5.50%	01-18-06	07-15-18	1,775.04	0.80%	12,146.19	
36201TAZ0/P592324	GNMA SECURITIES	4.00%	02-17-10	10-15-18	347.62	0.21%	6,559.87	
36200M6T5/P604882	GNMA SECURITIES	5.00%	12-29-03	12-15-18	1,631.85	0.49%	16,631.85	
36225B3R7/P781708	GNMA SECURITIES	5.00%	05-18-04	05-15-19	4,773.36	3.30%	7,234.56	
36290YBU1/P621151	GNMA SECURITIES	5.50%	05-29-07	05-15-22	47,269.20	5.50%	47,269.20	
36296DDR6/P687812	GNMA SECURITIES	5.50%	09-22-08	08-15-23	41,973.97	3.94%	58,631.46	
36202FD78/P004626	GNMA SECURITIES	4.50%	02-24-10	02-20-25	112,231.44	3.29%	153,434.57	
36202FD78/P004626	GNMA SECURITIES	4.50%	09-17-13	02-20-25	124,813.88	3.61%	155,472.89	
36202FJC1/P004759	GNMA SECURITIES	4.00%	02-16-12	08-20-25	106,106.42	2.68%	158,082.05	
36202FJC1/P004759	GNMA SECURITIES	4.00%	03-19-12	08-20-25	44,635.94	2.70%	66,184.91	
3620AS6G9/P738971X	GNMA SECURITIES	3.00%	04-29-15	11-15-26	191,300.65	2.72%	211,353.40	
36202F2H8/P005276M	GNMA SECURITIES	3.00%	11-12-14	01-20-27	89,535.83	2.69%	99,857.77	
36179MAG5/PMA0007M	GNMA SECURITIES	3.00%	08-20-12	04-20-27	183,309.38	2.44%	225,332.34	
36179MGN4/PMA0205M	GNMA SECURITIES	3.00%	07-31-12	07-20-27	197,158.30	2.46%	240,420.02	
36179MP53/PMA0444M	GNMA SECURITIES	3.00%	12-18-12	10-20-27	297,928.38	2.49%	358,861.16	
36179MSB7/PMA0514M	GNMA SECURITIES	3.00%	05-14-14	11-20-27	220,287.25	2.70%	244,701.64	
36179MU32/PMA0602M	GNMA SECURITIES	3.00%	01-17-13	12-20-27	451,878.28	2.52%	537,193.68	
36179MZW3/PMA0757M	GNMA SECURITIES	3.00%	04-16-13	02-20-28	207,571.85	2.54%	244,768.99	
36179NMP0/PMA1266M	GNMA SECURITIES	3.50%	10-21-13	09-20-28	110,035.36	3.01%	128,146.87	
36202T7B6/P609390x	GNMA SECURITIES	5.50%	09-22-03	09-15-33	33,471.58	3.74%	49,222.43	
36213CZ52/P550764	GNMA SECURITIES	5.50%	09-19-07	09-15-35	39,913.05	6.59%	33,288.54	
36202EYL7/P004315	GNMA SECURITIES	5.50%	11-18-10	11-18-38	99,473.69	2.53%	216,015.55	
36297F6L1/P711075	GNMA SECURITIES	4.50%	09-21-10	09-15-40	176,997.53	3.48%	229,160.72	
36179QJT9/PMA2074M	GNMA SECURITIES	4.00%	11-13-17	07-20-44	159,967.17	3.75%	170,566.47	
36179QL74/PMA2150M	GNMA SECURITIES	4.50%	09-11-14	08-20-44	73,614.93	3.44%	96,204.29	
36179QT50/PMA2372M	GNMA SECURITIES	4.00%	12-22-14	11-20-44	153,098.24	3.27%	187,058.90	
36179RTA7/PMA3245m	GNMA SECURITIES	4.00%	12-17-15	11-20-45	192,468.62	3.53%	218,091.58	
36179SUV7/PMA4196m	GNMA SECURITIES	3.50%	02-28-17	01-20-47	213,806.92	3.33%	224,795.08	
TOTAL FOR DISCRETIONARY INVESTMENTS					15,746,043.43		16,649,161.50	1.74%
TOTAL INVESTMENTS					\$ 23,746,043.43		\$ 24,573,620.53	1.52%

*Yield is based on all investments held during the year

**Third Laguna Hills Mutual
Supplemental Appropriation Schedule
Period Ending: 05/31/2018**

ITEM	RESOLUTION #	BUDGET	EXPENDITURES		
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	CURRENT STATUS

Replacement Fund

Garden Villa Breezeway Recessed Areas	03-17-54	\$150,000	0	\$150,000	Open
Shepherds Crook Fencing on Ridge Route	03-18-46	\$175,335	0	\$175,335	Open
	Totals	\$325,335	\$0	\$325,335	

Garden Villa Rec. Room Fund

Painting Garden Villa Rec Rooms	03-17-52	\$8,000	0	\$8,000	Open
Garden Villa Recreation Room Flooring	03-17-109	10,500	0	10,500	Open
Garden Villa Recreation Room Renovation	03-17-110	8,000	0	8,000	Open
	Totals	\$26,500	\$0	\$26,500	

Unappropriated Expenditures Fund

Curb Cut Requests	03-17-51	62,500	38,116	24,384	Closed
3-Story Building Trash Chute Repairs	03-18-36	336,680	0	336,680	Open
		\$399,180	\$38,116	\$361,064	

Disaster Fund

Monte Hermosa Slope Repair	03-18-67	\$20,652	0	\$20,652	Open
	Totals	\$20,652	\$0	\$20,652	

**THIRD LAGUNA HILLS MUTUAL
FUND EXPENDITURES REPORT
AS OF MAY 31, 2018**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		TOTAL BUDGET	% EXPENDED	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET			\$	%
REPLACEMENT FUND								
ALARM SYSTEMS	\$0	\$0	\$0	\$0	\$0	0%	\$0	0%
BUILDING NUMBERS	0	2,830	1,134	14,150	33,970	3%	13,016	92%
BUILDING STRUCTURES	67,521	262,973	526,904	1,313,441	3,152,327	17%	786,537	60%
ELECTRICAL SYSTEMS	0	4,586	1,950	22,930	55,046	4%	20,980	91%
ENERGY PROJECTS	0	4,166	0	20,830	50,000	0%	20,830	100%
EXTERIOR LIGHTING	20,206	41,666	20,652	208,330	500,000	4%	187,678	90%
FENCING	0	0	21,576	0	0	0%	(21,576)	0%
GARDEN VILLA LOBBY	23,388	9,529	94,772	47,551	114,126	83%	(47,221)	(99%)
GARDEN VILLA MAILROOM	0	1,987	53,309	9,853	23,649	225%	(43,456)	(441%)
GARDEN VILLA RECESSED AREA	0	16,250	0	81,250	195,000	0%	81,250	100%
GV REC ROOM WATER HEATER/HEAT PUMP	7,345	1,500	8,663	7,500	18,000	48%	(1,163)	(16%)
GUTTER REPLACEMENTS	2,725	11,442	29,189	57,129	137,118	21%	27,939	49%
LANDSCAPE MODERNIZATION	0	20,833	0	104,167	250,000	0%	104,167	100%
MAILBOXES	4,414	1,626	4,430	8,072	19,389	23%	3,643	45%
PAINT PROGRAM - EXTERIOR	99,563	134,719	624,682	668,031	1,602,744	39%	43,349	6%
PRIOR TO PAINT	80,749	72,100	493,498	357,133	857,243	58%	(136,365)	(38%)
PAVING	0	175,000	0	175,000	597,000	0%	175,000	100%
ROOF REPLACEMENTS	159,497	174,119	466,693	553,334	1,598,050	29%	86,641	16%
SUPPLEMENTAL APPROPRIATIONS	53,132	53,132	53,132	53,132	53,132	100%	0	0%
TREE MAINTENANCE	132,309	69,442	554,270	345,444	826,476	67%	(208,826)	(60%)
WALL REPLACEMENTS	0	6,250	0	31,248	75,000	0%	31,248	100%
WASTE LINE REMEDIATION	194,145	62,500	292,347	312,500	750,000	39%	20,153	6%
WATER LINES - COPPER PIPE REMEDIATION	0	8,333	(1,000)	41,665	100,000	-1%	42,665	102%
OTHER - INVESTMENT EXPENSE	5,196	5,196	10,474	10,474	10,474	100%	0	0%
TOTAL REPLACEMENT FUND	\$850,191	\$1,140,179	\$3,256,674	\$4,443,164	\$11,018,744	30%	\$1,186,489	27%
ELEVATOR REPLACEMENT FUND								
ELEVATOR REPLACEMENT	\$70,600	\$27,515	\$70,600	\$137,575	\$330,189	21%	\$66,975	49%
OTHER - INVESTMENT EXPENSE	587	587	1,184	1,184	1,184	100%	0	0%
TOTAL ELEVATOR REPLACEMENT FUND	\$71,188	\$28,102	\$71,785	\$138,759	\$331,373	22%	\$66,975	48%
LAUNDRY REPLACEMENT FUND								
LAUNDRY APPLIANCES	\$10,718	\$2,065	\$25,938	\$10,288	\$24,714	105%	(\$15,650)	(152%)
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	13,746	2,903	33,476	14,449	34,688	97%	(19,027)	(132%)
OTHER - INVESTMENT EXPENSE	267	267	558	558	558	100%	0	0%
TOTAL LAUNDRY REPLACEMENT FUND	\$24,731	\$5,235	\$59,971	\$25,294	\$59,960	100%	(\$34,677)	(137%)
GARDEN VILLA RECREATION ROOM FUND								
GARDEN VILLA RECREATION ROOMS	\$1,082	\$5,780	\$5,112	\$28,771	\$69,139	7%	\$23,659	82%
OTHER - INVESTMENT EXPENSE	42	42	81	81	81	100%	0	0%
TOTAL GARDEN VILLA REC ROOMS FUND	\$1,124	\$5,822	\$5,193	\$28,852	\$69,220	8%	\$23,659	82%

**THIRD LAGUNA HILLS MUTUAL
FUND EXPENDITURES REPORT
AS OF MAY 31, 2018**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		TOTAL BUDGET	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET			\$	%
OPERATING FUND								
APPLIANCE REPAIRS	\$9,847	\$7,901	\$44,297	\$39,098	\$93,901	47%	(\$5,199)	(13%)
BALCONY/BREEZEWAY RESURFACING	32,888	34,564	75,516	171,220	411,008	18%	95,704	56%
BUILDING REHAB/DRY ROT	21,040	26,928	49,985	133,585	320,666	16%	83,601	63%
CARPENTRY SERVICE	48,304	31,131	155,654	154,475	370,816	42%	(1,179)	(1%)
CONCRETE REPAIR/REPLACEMENT	15,389	23,329	190,343	115,739	277,636	69%	(74,604)	(64%)
CURB CUT/SIDEWALK RAMPS	0	1,666	0	8,330	20,000	0%	8,330	100%
ELECTRICAL SERVICE	5,250	11,977	42,088	59,269	142,279	30%	17,181	29%
FIRE PROTECTION	3,379	8,398	32,628	41,990	100,820	32%	9,362	22%
GUTTER CLEANING	155	2,308	7,730	11,438	166,799	5%	3,708	32%
GV MAILROOM RENOVATIONS	448	0	476	0	0	0%	(476)	0%
JANITORIAL SERVICE	72,579	65,909	350,490	327,924	785,925	45%	(22,566)	(7%)
MISC REPAIRS BY OUTSIDE SERVICE	7,566	5,505	32,835	27,525	66,061	50%	(5,309)	(19%)
PAINT - TOUCH UP	13,681	9,931	86,406	49,193	118,034	73%	(37,212)	(76%)
PAVING MAINTENANCE & REPAIRS	16,930	13,749	30,681	68,258	163,751	19%	37,577	55%
PEST CONTROL	10,824	24,912	20,330	124,560	298,968	7%	104,230	84%
PLUMBING SERVICE	71,456	47,276	303,556	234,165	562,159	54%	(69,391)	(30%)
ROOF REPAIRS	11,827	24,166	102,395	120,830	290,000	35%	18,435	15%
SOLAR MAINTENANCE	1,554	3,333	6,588	16,667	40,000	16%	10,079	60%
STAIR TREAD REPLACEMENTS	0	707	1,083	3,514	8,431	13%	2,431	69%
TRAFFIC CONTROL	2,100	2,491	13,045	12,387	29,721	44%	(658)	(5%)
WELDING	1,156	5,593	22,980	27,761	66,615	34%	4,781	17%
TOTAL MAINTENANCE PROGRAMS	\$346,374	\$351,774	\$1,569,106	\$1,747,930	\$4,333,590	36%	\$178,823	10%
DISASTER FUND								
MOISTURE INTRUSION - RAIN LEAKS	\$25,899	\$25,833	\$98,110	\$129,165	\$310,000	32%	\$31,055	24%
MOISTURE INTRUSION - PLUMBING LEAKS	51,181	62,500	262,734	312,500	750,000	35%	49,766	16%
MOISTURE INTRUSION - PLUMBING STOPPAGES	8,785	20,444	39,859	102,220	245,338	16%	62,361	61%
MOISTURE INTRUSION - MISCELLANEOUS	12,214	5,905	32,972	29,525	70,869	47%	(3,447)	(12%)
DAMAGE RESTORATION SERVICES	(12,308)	30,977	(192,563)	154,618	371,133	-52%	347,181	225%
OTHER - INVESTMENT EXPENSE	3,246	3,246	6,469	6,469	6,469	100%	0	0%
TOTAL DISASTER FUND	\$89,017	\$148,905	\$247,581	\$734,498	\$1,753,809	14%	\$486,917	66%
UNAPPROPRIATED EXPENDITURES FUND								
SUPPELMENTAL APPROPRIATIONS	\$0	\$0	\$0	\$0	\$0	0%	\$0	0%
OTHER - INVESTMENT EXPENSES	1,054	1,054	2,072	2,072	2,072	100%	0	0%
TOTAL UNAPPROPRIATED EXPENDITURES FU	\$1,054	\$1,054	\$2,072	\$2,072	\$2,072	100%	\$0	0%

Solar System First-Year Charges
Building 3420 - PTO March 2, 2017

	Energy Charges			Fixed Charges			Total
	<u>SCE Credits</u>	<u>SCE Charge</u>	<u>Net Charge</u>	<u>NEM-A Fee</u>	<u>Service Fees</u>	<u>Total Fixed</u>	<u>Net Billing</u>
2017 March	(\$511.18)	\$600.11	\$88.93	\$500.00	\$692.16	\$1,192.16	\$1,281.09
2017 April	(\$1,046.64)	\$874.02	(172.62)	\$220.00	\$1,038.24	1,258.24	\$1,085.62
2017 May	(\$1,110.45)	\$890.29	(220.16)	\$220.00	\$1,072.85	1,292.85	\$1,072.69
2017 June	(\$1,245.10)	\$937.11	(307.99)	\$220.00	\$1,038.24	1,258.24	\$950.25
2017 July	(\$1,474.20)	\$992.36	(481.84)	\$220.00	\$1,038.24	1,258.24	\$776.40
2017 August	(\$1,350.21)	\$1,028.41	(321.80)	\$220.00	\$1,072.85	1,292.85	\$971.05
2017 September	(\$1,042.87)	\$1,007.39	(35.48)	\$220.00	\$1,038.24	1,258.24	\$1,222.76
2017 October	(\$815.51)	\$881.68	66.17	\$880.00	\$1,003.63	1,883.63	\$1,949.80
2017 November	(\$473.38)	\$891.07	417.69	\$880.00	\$1,038.24	1,918.24	\$2,335.93
2017 December	(\$459.87)	\$973.50	513.63	\$880.00	\$1,072.85	1,952.85	\$2,466.48
2018 January	(\$392.29)	\$1,055.52	663.23	\$880.00	\$1,131.70	2,011.70	\$2,674.93
2018 February	(\$366.53)	\$970.31	603.78	\$880.00	\$1,112.40	1,992.40	\$2,596.18
2018 March	(\$506.52)	\$917.93	411.41	\$880.00	\$1,040.64	1,920.64	\$2,332.05
	<u>(\$10,794.75)</u>	<u>\$12,019.70</u>	<u>\$1,224.95</u>	<u>\$7,100.00</u>	<u>\$13,390.28</u>	<u>\$20,490.28</u>	<u>\$21,715.23</u>