



**REGULAR MEETING OF THE FINANCE COMMITTEE**

**Tuesday, May 5, 2020 – 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 March 3, 2020
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

**Reports**

8. Preliminary Financial Statements dated March 31, 2020

**Items for Discussion and Consideration**

9. 2019 Audit Update
10. Insurance Program Update
11. Investment Update
12. 2021 Reserve Study Update
13. Other Endorsements from Standing Committees

**Future Agenda Items**

Disaster Fund Expenditures

NOL Status

Solar System Update – Q1 (June, 2020)

Chargeable Services Analysis (semi-annual)

**Concluding Business:**

14. Committee Member Comments
15. Date of Next Meeting – Tuesday, June 2, 2020 at 1:30 p.m.
16. Recess to Closed Session

Jon Pearlstone, Chair  
Betty Parker, Staff Officer  
Telephone: 949-597-4201



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

Tuesday, March 3, 2020 – 1:30 p.m.  
Laguna Woods Village Community Center Sycamore Room, 24351 El Toro Road

**MEMBERS PRESENT:** Jon Pearlstone – Chair, Steve Parsons, Annie McCary, Cush Bhada, Lynn Jarrett, John Frankel, Robert Mutchnick, Ralph Engdahl, Craig Wayne, Doug Gibson  
Advisors: Wei-Ming Tao, John Hess

**MEMBERS ABSENT:** Reza Karimi

**STAFF PRESENT:** Betty Parker, Steve Hormuth, Christopher Swanson

### **Call to Order**

Director Jon Pearlstone, Treasurer, chaired the meeting and called it to order at 1:32 p.m.

### **Approval of Meeting Agenda**

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

### **Approval of Meeting Report for February 4, 2020**

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

### **Department Head Update**

Betty Parker, Chief Financial Officer, provided a handout and gave updates on 2021 budget carryovers, 2021 budget calendar, 2019 audit, investments and Civil Code 5500 reporting.

### **Preliminary Financial Statements dated January 31, 2020**

The committee reviewed financials and questions were addressed.

### **Insurance Update**

The committee was provided with a verbal update regarding the status of the 2020 Statement of Valuation Process.

### **Future Agenda Items**

Solar System Update – Q1 (May)  
Overtime/Temp Help/ Turnover – Q1 (May)  
Chargeable Services Analysis (Semi-Annual)  
NOL Strategies – GAP (Greenlight Approval Procedures)

**Committee Member Comments**

Director Jarrett commented on the need to work on the Garden Villa Rec Room Fund Component schedule for the 2021 Business Plan.

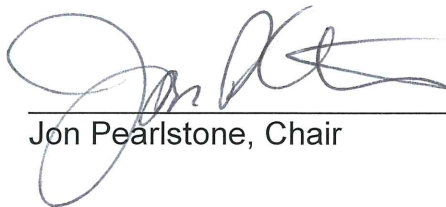
Director Frankel commented on the GRF no longer being a part of the Village Energy Task Force and may instead form a research group.

**Date of Next Meeting**

Tuesday, April 7, 2020 at 1:30 p.m. in the Board Room.

**Recess to Closed Session**

The meeting recessed at 2:52 p.m.



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Jon Pearlstone, Chair



## MEMORANDUM

To: Third Finance Committee  
 From: Betty Parker, CFO  
 Date: May 5, 2020  
 Re: Department Head Update

### Financial Highlights

- SUMMARY:** For the year-to-date period ending March 31, 2020, Third Mutual was better than budget by \$1,808K primarily due to timing of programs compared to an even distribution of the budget, reporting of unrealized gain to reflect investment market conditions and open positions.

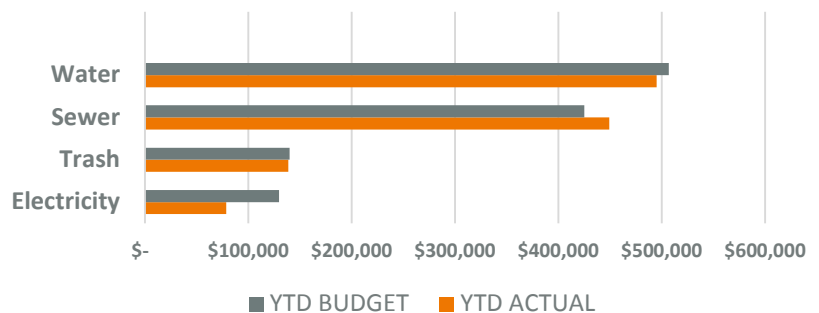
	INCOME STATEMENT (in Thousands)		
	Actual	Budget	Variance
Assessment Revenues	\$8,291	\$8,291	\$0
Other Revenues	\$627	\$497	\$130
Expenses	\$7,356	\$9,034	\$1,678
<b>Revenue / (Expense)</b>	<b>\$1,562</b>	<b>(\$246)</b>	<b>\$1,808</b>

- COMPENSATION:**

Actual compensation and related costs came in just over \$3.2 million, with \$2.4 million in operations and \$0.8 million in reserves. Combined, this category is 8.7% favorable to budget due to open positions and timing of programs.

	Budget			Variance	
	Comp.	Related	Total	Total \$	Total %
<b>All Units</b>					
Operating	\$1,751K	\$723K	\$2,474K	\$124K	5.0%
Reserves	\$676K	\$302K	\$978K	\$176K	17.9%
<b>TOTAL</b>	<b>\$2,427K</b>	<b>\$1,025K</b>	<b>\$3,452K</b>	<b>\$300K</b>	<b>8.7%</b>

- UTILITIES:** In total, this category was favorable to budget by \$40K. On average water consumption was 14% lower than budget due to weather conditions, sewer is a fixed residential charge and came in slightly higher than budget, trash was on budget, and electricity was favorable. Solar is near the end of the relevant period and SCE will reconcile accounts for the year and bill accordingly.



## Discussions

**2020 Budget:** Two budgets were carried over from 2019 for project completion in the current year, \$740,000 for exterior lighting and \$300,000 for slope renovation, added to Outside Services budget on financials.

**Section 5500 Update:** Due to COVID-19 stay at home orders, financial information required for Board review of monthly financials is being provided to all board members via email. Further, the programming change in AX that will segregate A/P and Cash reserve fund transactions and balances from operating funds on the balance sheet has completed testing; anticipate May implementation.

**2019 Audit Update:** KPMG completed the audit on schedule and issued a favorable opinion. The audit committee (Select Audit Task Force) held several virtual update meetings with KPMG in March. All four audit committee members were online with audio and visual capabilities. The audit report was accepted into corporate records by the Board on April 21, 2020. The full audit report is available on the Community website and a summary version was mailed to members by month end.

**Insurance Update:** During contract formation with CBIZ Inc. for the updated property valuation, the vendor made edits to Mutual contract boilerplate terms and conditions and would not negotiate. Staff has reviewed the other two bids and contacted vendors for clarification of their proposals.

**Investment Update:** Based on current market conditions, the portfolio target allocations were adjusted modestly by SageView in early April to shift from corporate bonds to intermediary Treasury bonds. Third portfolio balance has grown from \$16,711,420 on 12/31/19 to \$25,071,018 as of March 31, 2020 (inclusive of an \$8MM transfer from operating account), representing a gain of \$359,598 or 2.15%.

## Calendar

May 5, 2020 @ 1:30 p.m. Third Finance Committee

May 8, 2020 @ 9:30 a.m. Third Board Agenda Prep

May 19, 2020 @ 9:30 a.m. Third Board Meeting

June 2, 2020 @ 1:30 p.m. Third Finance Committee Meeting

April 2020							May 2020							June 2020						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30				
							31													

**Third Laguna Hills Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**3/31/2020**  
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
<b>Revenues:</b>									
<b>Assessments:</b>									
1	Operating	\$1,686	\$1,686		\$5,057	\$5,057		\$4,692	\$20,228
2	Additions to restricted funds	1,078	1,078		3,234	3,234		3,365	12,935
3	<b>Total assessments</b>	<u>2,764</u>	<u>2,764</u>		<u>8,291</u>	<u>8,291</u>		<u>8,057</u>	<u>33,163</u>
<b>Non-assessment revenues:</b>									
4	Fees and charges for services to residents	80	49	30	50	147	(97)	211	588
5	Laundry	18	18		59	55	4	40	220
6	Investment income	50	45	5	116	134	(19)	151	536
7	Unrealized gain/(loss) on AFS investments	(131)		(131)	276		276		
8	Miscellaneous	31	54	(23)	126	161	(35)	221	643
9	<b>Total non-assessment revenue</b>	<u>47</u>	<u>166</u>	<u>(119)</u>	<u>627</u>	<u>497</u>	<u>130</u>	<u>623</u>	<u>1,988</u>
10	<b>Total revenue</b>	<u>2,811</u>	<u>2,929</u>	<u>(119)</u>	<u>8,918</u>	<u>8,788</u>	<u>130</u>	<u>8,680</u>	<u>35,150</u>
<b>Expenses:</b>									
11	Employee compensation and related	1,022	1,185	163	3,152	3,452	300	3,172	13,940
12	Materials and supplies	103	147	43	297	466	169	328	1,787
13	Utilities and telephone	427	405	(22)	1,161	1,202	40	1,011	5,542
14	Legal fees	28	42	14	102	125	23	94	500
15	Professional fees	28	37	9	32	53	21	40	145
16	Equipment rental	1	2	1	5	5		8	20
17	Outside services	794	883	89	1,603	2,735	1,132	1,040	11,661
18	Repairs and maintenance	29	32	3	84	95	11	80	380
19	Other Operating Expense	10	17	7	31	50	19	35	199
20	Insurance	157	126	(31)	512	379	(132)	329	1,517
21	Investment expense		4	4	3	12	9	12	47
22	Uncollectible Accounts	18	10	(8)	3	30	27	173	120
23	(Gain)/loss on sale or trade	(18)		18	(18)		18	7	
24	Depreciation and amortization	11	11		34	34		36	136
25	Net allocation to mutuals	108	132	24	354	395	42	288	1,577
26	<b>Total expenses</b>	<u>2,718</u>	<u>3,032</u>	<u>314</u>	<u>7,356</u>	<u>9,034</u>	<u>1,677</u>	<u>6,652</u>	<u>37,572</u>
27	Excess of revenues over expenses	<u>\$93</u>	<u>(\$103)</u>	<u>\$195</u>	<u>\$1,561</u>	<u>(\$246)</u>	<u>\$1,808</u>	<u>\$2,028</u>	<u>(\$2,421)</u>

**Third Laguna Hills Mutual  
Operating Statement  
3/31/2020  
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	\$5,057,136	\$5,056,917	\$219	0.00%	\$20,227,669
<b>Total Operating</b>	<b>5,057,136</b>	<b>5,056,917</b>	<b>219</b>	<b>0.00%</b>	<b>20,227,669</b>
<b>Additions To Restricted Funds</b>					
41002000 - Monthly Assessments - Disaster Fund	283,377	283,377	0	0.00%	1,133,508
41003000 - Monthly Assessments - Unappropriated Expenditures Fund	146,448	146,448	0	0.00%	585,792
41003500 - Monthly Assessments - Replacement Fund	2,672,676	2,672,676	0	0.00%	10,690,704
41004000 - Monthly Assessments - Elevator Replacement Fund	91,530	91,530	0	0.00%	366,120
41004500 - Monthly Assessments - Laundry Replacement Fund	18,306	18,306	0	0.00%	73,224
41006000 - Monthly Assessments - Garden Villa Recreation Room Fund	21,425	21,425	0	0.00%	85,698
<b>Total Additions To Restricted Funds</b>	<b>3,233,761</b>	<b>3,233,762</b>	<b>0</b>	<b>0.00%</b>	<b>12,935,046</b>
<b>Total Assessments</b>	<b>8,290,898</b>	<b>8,290,679</b>	<b>219</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	40,660	35,878	4,782	13.33%	143,514
46501500 - Inspection Fee	17,928	19,129	(1,201)	(6.28%)	76,520
46502000 - Resident Maintenance Fee	(8,610)	91,947	(100,557)	(109.36%)	368,129
<b>Total Fees and Charges for Services to Residents</b>	<b>49,979</b>	<b>146,954</b>	<b>(96,975)</b>	<b>(65.99%)</b>	<b>588,163</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	59,016	55,000	4,016	7.30%	220,000
<b>Total Laundry</b>	<b>59,016</b>	<b>55,000</b>	<b>4,016</b>	<b>7.30%</b>	<b>220,000</b>
<b>Investment Income</b>					
49001000 - Investment Income - Nondiscretionary	28,886	37,633	(8,747)	(23.24%)	150,532
49002000 - Investment Income - Discretionary	86,643	96,451	(9,808)	(10.17%)	385,805
<b>Investment Interest Income</b>	<b>115,529</b>	<b>134,084</b>	<b>(18,555)</b>	<b>(13.84%)</b>	<b>536,337</b>
<b>Unrealized Gain/(Loss) On AFS Investments</b>					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	275,909	0	275,909	0.00%	0
<b>Total Unrealized Gain/(Loss) On AFS Investments</b>	<b>275,909</b>	<b>0</b>	<b>275,909</b>	<b>0.00%</b>	<b>0</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	4,282	14,249	(9,966)	(69.95%)	56,999
44501510 - Lease Processing Fee - Third	50,810	63,000	(12,190)	(19.35%)	252,000
44502500 - Non-Sale Transfer Fee - Third	500	498	2	0.40%	2,000
44503520 - Resale Processing Fee - Third	34,224	43,749	(9,525)	(21.77%)	175,000
44505500 - Hoa Certification Fee	1,465	1,311	154	11.75%	5,250
44507000 - Golf Cart Electric Fee	17,785	17,000	785	4.61%	68,000
44507200 - Electric Vehicle Plug-In Fee	2,950	1,750	1,200	68.59%	7,000
44507500 - Cartport/Carport Space Rental Fee	1,440	1,000	440	44.00%	4,000
47001500 - Late Fee Revenue	7,801	14,250	(6,449)	(45.25%)	57,000
47002020 - Collection Administrative Fee - Third	(1,000)	0	(1,000)	0.00%	0
47002500 - Collection Interest Revenue	5,599	2,250	3,349	148.84%	9,000
47501000 - Recycling	405	1,750	(1,345)	(76.84%)	7,000
49009000 - Miscellaneous Revenue	(1)	0	(1)	0.00%	0
<b>Total Miscellaneous</b>	<b>126,260</b>	<b>160,807</b>	<b>(34,546)</b>	<b>(21.48%)</b>	<b>643,249</b>
<b>Total Non-Assessment Revenue</b>	<b>626,693</b>	<b>496,845</b>	<b>129,848</b>	<b>26.13%</b>	<b>1,987,749</b>
<b>Total Revenue</b>	<b>8,917,591</b>	<b>8,787,523</b>	<b>130,068</b>	<b>1.48%</b>	<b>35,150,463</b>
Expenses:					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	615,267	667,372	52,105	7.81%	2,728,278
51021000 - Union Wages - Regular	1,340,126	1,483,147	143,021	9.64%	6,014,985
51041000 - Wages - Overtime	11,289	6,138	(5,152)	(83.93%)	24,561
51051000 - Union Wages - Overtime	21,177	14,261	(6,916)	(48.49%)	57,065
51061000 - Holiday & Vacation	291,003	181,565	(109,438)	(60.27%)	738,150
51071000 - Sick	86,719	74,060	(12,659)	(17.09%)	301,087

**Third Laguna Hills Mutual  
Operating Statement  
3/31/2020  
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51081000 - Sick - Part Time	0	6	6	100.00%	24
51091000 - Missed Meal Penalty	1,032	269	(762)	(283.23%)	1,095
51101000 - Temporary Help	4,058	468	(3,590)	(767.55%)	1,876
51981000 - Compensation Accrual	(184,303)	0	184,303	0.00%	0
<b>Total Employee Compensation</b>	<b>2,186,368</b>	<b>2,427,285</b>	<b>240,918</b>	<b>9.93%</b>	<b>9,867,121</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	178,719	184,070	5,351	2.91%	740,744
52421000 - F.U.I.	7,373	7,930	557	7.02%	10,574
52431000 - S.U.I.	50,373	40,331	(10,042)	(24.90%)	53,774
52441000 - Union Medical	438,661	473,611	34,950	7.38%	1,894,443
52451000 - Workers' Compensation Insurance	112,232	131,029	18,797	14.35%	613,988
52461000 - Non Union Medical & Life Insurance	79,574	76,210	(3,364)	(4.41%)	304,840
52471000 - Union Retirement Plan	107,926	82,700	(25,226)	(30.50%)	335,396
52481000 - Non-Union Retirement Plan	14,830	29,139	14,309	49.11%	119,124
52981000 - Compensation Related Accrual	(23,682)	0	23,682	0.00%	0
<b>Total Compensation Related</b>	<b>966,006</b>	<b>1,025,021</b>	<b>59,014</b>	<b>5.76%</b>	<b>4,072,883</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	110,666	147,678	37,012	25.06%	513,296
53003000 - Materials Direct	186,322	318,438	132,116	41.49%	1,274,117
53004000 - Freight	349	0	(349)	0.00%	0
<b>Total Materials and Supplies</b>	<b>297,337</b>	<b>466,116</b>	<b>168,779</b>	<b>36.21%</b>	<b>1,787,413</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	78,607	129,700	51,093	39.39%	390,500
53301500 - Sewer	449,209	425,100	(24,109)	(5.67%)	1,715,400
53302000 - Water	495,043	506,925	11,882	2.34%	2,876,390
53302500 - Trash	138,634	139,963	1,329	0.95%	559,854
<b>Total Utilities and Telephone</b>	<b>1,161,493</b>	<b>1,201,688</b>	<b>40,195</b>	<b>3.34%</b>	<b>5,542,144</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	102,335	124,996	22,661	18.13%	499,985
<b>Total Legal Fees</b>	<b>102,335</b>	<b>124,996</b>	<b>22,661</b>	<b>18.13%</b>	<b>499,985</b>
<b>Professional Fees</b>					
53402020 - Audit & Tax Preparation Fees - Third	31,600	28,000	(3,600)	(12.86%)	44,500
53403500 - Consulting Fees	0	2,641	2,641	100.00%	11,824
53403520 - Consulting Fees - Third	0	22,104	22,104	100.00%	88,436
<b>Total Professional Fees</b>	<b>31,600</b>	<b>52,745</b>	<b>21,145</b>	<b>40.09%</b>	<b>144,760</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	5,039	4,989	(50)	(1.00%)	19,963
<b>Total Equipment Rental</b>	<b>5,039</b>	<b>4,989</b>	<b>(50)</b>	<b>(1.00%)</b>	<b>19,963</b>
<b>Outside Services</b>					
53601000 - Bank Fees	8,883	6,294	(2,589)	(41.13%)	25,179
53601500 - Credit Card Transaction Fees	2,416	0	(2,416)	0.00%	0
53604500 - Marketing Expense	1,540	0	(1,540)	0.00%	0
54603500 - Outside Services Cost Collection	1,581,369	2,712,058	1,130,688	41.69%	11,541,973
53704000 - Outside Services	8,515	16,745	8,230	49.15%	93,428
<b>Total Outside Services</b>	<b>1,602,723</b>	<b>2,735,097</b>	<b>1,132,374</b>	<b>41.40%</b>	<b>11,660,580</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	1,324	4,033	2,709	67.17%	16,157
53703000 - Elevator /Lift Maintenance	83,109	91,023	7,914	8.69%	364,090
<b>Total Repairs and Maintenance</b>	<b>84,433</b>	<b>95,055</b>	<b>10,622</b>	<b>11.17%</b>	<b>380,247</b>
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	676	3,740	3,064	81.93%	14,959
53801500 - Travel & Lodging	246	740	495	66.80%	2,934
53802000 - Uniforms	17,333	23,384	6,051	25.88%	93,574
53802500 - Dues & Memberships	109	460	351	76.22%	2,053
53803000 - Subscriptions & Books	231	508	277	54.45%	2,042
53803500 - Training & Education	3,369	4,955	1,586	32.01%	18,731
53804000 - Staff Support	104	277	173	62.35%	1,107
53901500 - Volunteer Support	0	313	313	100.00%	1,253
53903000 - Safety	0	138	138	100.00%	556



**Third Laguna Hills Mutual  
Operating Statement  
3/31/2020  
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
54001000 - Board Relations	158	0	(158)	0.00%	0
54001020 - Board Relations - Third	1,280	1,875	595	31.75%	7,500
54002000 - Postage	7,899	13,446	5,547	41.26%	53,788
54002500 - Filing Fees / Permits	0	285	285	100.00%	956
<b>Total Other Operating Expense</b>	<b>31,405</b>	<b>50,121</b>	<b>18,716</b>	<b>37.34%</b>	<b>199,454</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	142,746	109,967	(32,779)	(29.81%)	439,870
54401500 - D&O Liability	11,659	12,116	458	3.78%	48,466
54402000 - Property Insurance	355,864	255,403	(100,461)	(39.33%)	1,021,615
54403000 - General Liability Insurance	1,335	1,768	433	24.47%	7,072
<b>Total Insurance</b>	<b>511,604</b>	<b>379,254</b>	<b>(132,350)</b>	<b>(34.90%)</b>	<b>1,517,022</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	2,700	11,746	9,046	77.01%	46,981
<b>Total Investment Expense</b>	<b>2,700</b>	<b>11,746</b>	<b>9,046</b>	<b>77.01%</b>	<b>46,981</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	3,454	30,025	26,571	88.50%	120,100
<b>Total Uncollectible Accounts</b>	<b>3,454</b>	<b>30,025</b>	<b>26,571</b>	<b>88.50%</b>	<b>120,100</b>
<b>(Gain)/Loss on Sale or Trade</b>					
54101500 - (Gain)/Loss On Investments	(18,073)	0	18,073	0.00%	0
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>(18,073)</b>	<b>0</b>	<b>18,073</b>	<b>0.00%</b>	<b>0</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	34,056	34,056	0	0.00%	136,224
<b>Total Depreciation and Amortization</b>	<b>34,056</b>	<b>34,056</b>	<b>0</b>	<b>0.00%</b>	<b>136,224</b>
<b>Net Allocation to Mutuals</b>					
54602500 - Allocated Expenses	353,671	395,399	41,727	10.55%	1,576,803
<b>Total Net Allocation to Mutuals</b>	<b>353,671</b>	<b>395,399</b>	<b>41,727</b>	<b>10.55%</b>	<b>1,576,803</b>
<b>Total Expenses</b>	<b>7,356,153</b>	<b>9,033,594</b>	<b>1,677,442</b>	<b>18.57%</b>	<b>37,571,680</b>
<b>Excess of Revenues Over Expenses</b>	<b>\$1,561,438</b>	<b>(\$246,071)</b>	<b>\$1,807,509</b>	<b>734.55%</b>	<b>(\$2,421,217)</b>

**Third Laguna Hills Mutual  
Balance Sheet - Preliminary  
3/31/2020**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	<b>Assets</b>		
1	Cash and cash equivalents	\$2,970,747	\$692,297
2	Non-discretionary investments	3,912,668	13,852,772
3	Discretionary investments	24,799,896	16,697,880
4	Receivable/(Payable) from mutuals	608,536	743,861
5	Accounts receivable and interest receivable	559,207	531,353
6	Prepaid expenses and deposits	601,767	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	5,290,457	5,324,513
10	Non-controlling interest in GRF	37,749,056	37,749,056
<b>11</b>	<b>Total Assets</b>	<u><b>\$76,492,335</b></u>	<u><b>\$76,398,842</b></u>
	<b>Liabilities and Fund Balances</b>		
	Liabilities:		
12	Accounts payable and accrued expenses	\$882,047	\$2,396,340
13	Accrued compensation and related costs	629,534	629,534
14	Deferred income	794,784	748,436
15	Income tax payable	80,710	80,710
16	Total liabilities	<u>\$2,387,075</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	1,561,438	216,095
19	Total fund balances	<u>74,105,260</u>	<u>72,543,822</u>
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$76,492,335</b></u>	<u><b>\$76,398,842</b></u>

**Third Laguna Hills Mutual  
Fund Balance Sheet - Preliminary  
3/31/2020**

	<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	\$2,970,747							\$2,970,747
2 Non-discretionary investments	3,912,668							3,912,668
3 Discretionary investments	24,799,896							24,799,896
4 Receivable/(Payable) from mutuals	608,536							608,536
5 Receivable/(Payable) from operating fund	(29,812,099)	3,786,975	9,058,897	14,537,904	1,936,592	425,100	66,632	559,207
6 Accounts receivable and interest receivable	269,758	36,485	88,861	140,516	18,603	4,142	841	601,767
7 Prepaid expenses and deposits	601,767							601,767
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	5,290,457							5,290,457
11 Non-controlling interest in GRF	37,749,056							37,749,056
<b>12 Total Assets</b>	<b>\$46,390,787</b>	<b>\$3,823,459</b>	<b>\$9,147,758</b>	<b>\$14,678,420</b>	<b>\$1,955,195</b>	<b>\$429,242</b>	<b>\$67,473</b>	<b>\$76,492,335</b>
<b>Liabilities and Fund Balances</b>								
Liabilities:								
13 Accounts payable and accrued expenses	\$780,601		\$100,502	\$945				\$882,048
14 Accrued compensation and related costs	629,534							629,534
15 Deferred income	794,784							794,784
16 Income tax payable	80,710							80,710
17 Total liabilities	\$2,285,629		\$100,502	\$945				\$2,387,075
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	358,121	197,687	(17,606)	898,256	117,639	12,821	(5,480)	1,561,438
20 Total fund balances	44,105,158	3,823,459	9,047,256	14,677,475	1,955,195	429,242	67,473	74,105,260
<b>21 Total Liabilities and Fund Balances</b>	<b>\$46,390,787</b>	<b>\$3,823,459</b>	<b>\$9,147,758</b>	<b>\$14,678,420</b>	<b>\$1,955,195</b>	<b>\$429,242</b>	<b>\$67,473</b>	<b>\$76,492,335</b>

**Third Laguna Hills Mutual  
Changes in Fund Balances - Preliminary  
3/31/2020**

	<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>
Revenues:								
Assessments:								
1     Operating	\$5,057,136							\$5,057,136
2     Additions to restricted funds		146,448	283,377	2,672,676	91,530	18,306	21,425	3,233,761
3     Total assessments	<u>5,057,136</u>	<u>146,448</u>	<u>283,377</u>	<u>2,672,676</u>	<u>91,530</u>	<u>18,306</u>	<u>21,425</u>	<u>8,290,898</u>
Non-assessment revenues:								
4     Fees and charges for services to residents	49,979							49,979
5     Laundry	59,016							59,016
6     Interest income		14,521	35,762	55,887	7,386	1,655	317	115,529
7     Unrealized gain/(loss) on AFS investments		34,778	84,704	133,943	17,733	3,948	802	275,909
8     Miscellaneous	126,260							126,260
9     Total non-assessment revenue	<u>235,255</u>	<u>49,299</u>	<u>120,466</u>	<u>189,831</u>	<u>25,120</u>	<u>5,603</u>	<u>1,119</u>	<u>626,693</u>
10    Total revenue	<u>5,292,391</u>	<u>195,747</u>	<u>403,843</u>	<u>2,862,507</u>	<u>116,650</u>	<u>23,909</u>	<u>22,544</u>	<u>8,917,591</u>
Expenses:								
11    Employee compensation and related	2,349,481		1,226	796,540		2,467	2,661	3,152,374
12    Materials and supplies	178,247		41	109,052		8,666	1,332	297,337
13    Utilities and telephone	1,159,695		7	1,787			4	1,161,493
14    Legal fees	102,335							102,335
15    Professional fees	31,600							31,600
16    Equipment rental	837		4	4,197			2	5,039
17    Outside services	133,078		424,820	1,020,894			23,931	1,602,723
18    Repairs and maintenance	84,078			354				84,433
19    Other Operating Expense	24,595		8	6,765		19	18	31,405
20    Insurance	511,604							511,604
21    Investment expense		338	836	1,308	172	39	7	2,700
22    Uncollectible Accounts	3,454							3,454
23    (Gain)/loss on sale or trade		(2,278)	(5,548)	(8,774)	(1,162)	(259)	(53)	(18,073)
24    Depreciation and amortization	34,056							34,056
25    Net allocations to mutuals	321,210		56	32,127		156	122	353,671
26    Total expenses	<u>4,934,271</u>	<u>(1,940)</u>	<u>421,449</u>	<u>1,964,251</u>	<u>(990)</u>	<u>11,088</u>	<u>28,024</u>	<u>7,356,153</u>
27    Excess of revenues over expenses	<u>\$358,121</u>	<u>\$197,687</u>	<u>(\$17,606)</u>	<u>\$898,256</u>	<u>\$117,639</u>	<u>\$12,821</u>	<u>(\$5,480)</u>	<u>\$1,561,438</u>
28    Excluding unrealized gain/(loss) and depreciation	<u>\$392,177</u>	<u>\$162,909</u>	<u>(\$102,310)</u>	<u>\$764,313</u>	<u>\$99,906</u>	<u>\$8,872</u>	<u>(\$6,282)</u>	<u>\$1,319,585</u>

**THIRD LAGUNA HILLS MUTUAL**  
**Provision For Doubtful Accounts**  
**As of March 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			-		-	-	
May-20			-		-	-	
June-20			-		-	-	
July-20			-		-	-	
August-20			-		-	-	
September-20			-		-	-	
October-20			-		-	-	
November-20			-		-	-	
December-20		-	-		-	-	
YTD TOTAL						3,454	

(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

**THIRD LAGUNA HILLS MUTUAL  
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA  
SCHEDULE OF INVESTMENTS  
3/31/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECTIVE YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	3/31/2020	
										MARKET VALUE	UNREALIZED GAIN/(LOSS)
912796SM2	U.S. TREASURY BILL	0.00%	05-01-19	04-23-20	4,000,000.00	2.39%	3,912,667.89		3,978,166.96	\$3,986,428.00	\$8,261.04
<b>TOTAL FOR NON-DISCRETIONARY INVESTMENTS</b>					<b>\$ 4,000,000.00</b>		<b>\$ 3,912,667.89</b>	<b>2.07%</b>	<b>\$3,978,166.96</b>	<b>\$3,986,428.00</b>	<b>\$8,261.04</b>

\*Yield is based on all investments held during the year

**THIRD LAGUNA HILLS MUTUAL  
DISCRETIONARY ACCOUNT - SAGEVIEW/FIDELITY  
SCHEDULE OF INVESTMENTS  
3/31/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECTIVE YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	3/31/2020	
										MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES				\$ 36,987.59		\$ 36,987.59		36,987.59	\$36,987.59	\$0.00
92206C870	VCIT Vanguard Corp Bond Index	0.00%	12-17-19	-	3,870,692.61	0.00%	3,870,692.61		3,870,692.61	\$3,674,937.27	(\$195,755.34)
31635V216	FUMBX Fidelity Treas Bond Index	0.00%	12-13-19	-	7,264,891.68	0.00%	7,264,891.68		7,264,891.68	\$7,504,255.54	\$239,363.86
31635V257	FUAMX Fidelity Treas Bond Index	0.00%	12-13-19	-	2,798,708.86	0.00%	2,798,708.86		2,798,708.86	\$3,001,447.36	\$202,738.50
922031851	VFIRX Vanguard Treas Admiral	0.00%	12-13-19	-	1,224,188.21	0.00%	1,224,188.21		1,224,188.21	\$1,249,561.66	\$25,373.45
92206C607	VSCSX Vanguard Corp Bond Index	0.00%	12-13-19	-	3,763,192.63	0.00%	3,763,192.63		3,763,192.63	\$3,643,546.29	(\$119,646.34)
92206C755	VMBSX Vanguard Sec Index Admiral	0.00%	12-13-19	-	5,841,234.08	0.00%	5,841,234.08		5,841,234.08	\$5,978,609.02	\$137,374.94
<b>TOTAL FOR DISCRETIONARY INVESTMENTS</b>					<b>24,799,895.66</b>		<b>24,799,895.66</b>	<b>1.52%</b>	<b>\$24,799,895.66</b>	<b>\$25,089,344.73</b>	<b>\$289,449.07</b>
<b>TOTAL INVESTMENTS</b>					<b>\$ 28,799,895.66</b>		<b>\$ 28,712,563.55</b>	<b>1.63%</b>			

\*Yield is based on all investments held during the year

**Third Laguna Hills Mutual  
Supplemental Appropriation Schedule  
Period Ending: 03/31/2020**

Fund / Item	Resolution	BUDGET	EXPENDITURES I-T-D*			Remaining Encumbrance
		Total Appropriations	2020	Prior Years	Total	
Replacement Fund						
Ridge Route Perimeter Wall Improvements	03-18-84	\$330,000	\$0	\$253,937	\$253,937	\$76,063
Cul-De-Sac Sign Replacement	03-19-73	\$23,000	\$0	\$20,304	\$20,304	\$2,696
Totals		\$353,000	\$0	\$274,241	\$274,241	\$78,759
Disaster Fund						
Slope Repairs Monte Hermosa	03-19-59	\$42,216	\$0	\$38,378	38,378	\$3,839
Totals		\$42,216	\$0	\$38,378	\$38,378	\$3,839

\*Incurred To Date

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

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		TOTAL	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET *	EXPENDED	\$	%
REPLACEMENT FUND - MAINTENANCE & CONSTRUCTION								
ALARM SYSTEMS	\$0	\$0	\$0	\$0	\$0	0%	\$0	0%
BUILDING NUMBERS	0	2,500	0	7,500	30,000	0%	7,500	100%
BUILDING STRUCTURES	191,822	232,988	418,137	696,442	2,787,028	15%	278,305	40%
ELECTRICAL SYSTEMS	0	4,957	0	14,871	59,495	0%	14,871	100%
ENERGY PROJECTS	923	833	923	2,499	10,000	9%	1,577	63%
EXTERIOR LIGHTING	1,711	6,249	1,711	80,414	815,000	0%	78,703	98%
FENCING	8,029	4,638	15,456	13,642	54,703	28%	(1,814)	(13%)
GARDEN VILLA LOBBY	9,510	9,375	14,303	28,125	112,500	13%	13,822	49%
GARDEN VILLA MAILROOM	0	2,852	0	8,449	33,867	0%	8,449	100%
GARDEN VILLA RECESSED AREA	0	5,416	109	16,248	65,000	0%	16,139	99%
GV REC ROOM WATER HEATER/HEAT PUMP	3,521	805	3,521	2,408	9,644	37%	(1,113)	(46%)
GUTTER REPLACEMENTS	9,203	8,268	20,022	24,539	98,289	20%	4,516	18%
MAILBOXES	8,865	4,196	8,865	12,489	50,000	18%	3,623	29%
PAINT PROGRAM - EXTERIOR	178,463	174,530	517,836	512,936	2,055,556	25%	(4,900)	(1%)
PRIOR TO PAINT	72,418	124,752	254,196	366,666	1,470,323	17%	112,470	31%
PAVING	0	64,591	0	193,773	775,112	0%	193,773	100%
ROOF REPLACEMENTS	13,214	117,991	184,762	353,973	1,415,904	13%	169,211	48%
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
WALL REPLACEMENTS	23,846	13,750	23,846	41,250	165,000	14%	17,404	42%
WASTE LINE REMEDIATION	65,986	83,333	100,141	249,999	1,000,000	10%	149,858	60%
WATER LINES - COPPER PIPE REMEDIATION	90,022	41,666	140,786	124,998	500,000	28%	(15,788)	(13%)
TOTAL	\$677,532	\$903,690	\$1,704,613	\$2,751,219	\$11,507,422	15%	\$1,046,606	38%
* Exterior Lighting includes \$740,000 carried over from the 2019 plan.								
REPLACEMENT FUND - GENERAL SERVICES								
PRIOR TO PAINT	0	970	1,842	2,845	11,405	16%	1,003	35%
PAVING	210	6,471	13,874	18,993	76,146	18%	5,119	27%
EXTERIOR WALLS	0	4,095	0	12,285	49,147	0%	12,285	100%
TOTAL	\$210	\$11,537	\$15,716	\$34,123	\$136,698	11%	\$18,407	54%
REPLACEMENT FUND - LANDSCAPE SERVICES								
LANDSCAPE MODIFICATION	39,181	49,979	157,559	174,758	899,129	27%	17,199	10%
TREE MAINTENANCE	34,112	72,466	93,828	212,994	853,812	11%	119,165	56%
TOTAL	\$73,293	\$122,444	\$251,387	\$387,751	\$1,752,942	14%	\$136,364	35%
* Landscape Modification includes \$300,000 carried over from the 2019 plan.								
ELEVATOR REPLACEMENT FUND								
ELEVATOR REPLACEMENT	\$0	\$21,250	\$0	\$63,750	\$255,000	0%	\$63,750	100%
TOTAL	\$0	\$21,250	\$0	\$63,750	\$255,000	0%	\$63,750	100%
LAUNDRY REPLACEMENT FUND								
LAUNDRY APPLIANCES	\$2,861	\$4,897	\$8,767	\$14,612	\$58,508	15%	\$5,845	40%
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	2,542	5,021	2,542	14,965	59,912	4%	12,424	83%
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
TOTAL	\$5,403	\$9,918	\$11,308	\$29,577	\$118,420	10%	\$18,269	62%



**THIRD LAGUNA HILLS MUTUAL  
FUND EXPENDITURES REPORT  
AS OF MARCH 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	\$26,715	\$5,952	\$28,069	\$17,708	\$70,982	40%	(\$10,361)	(59%)
TOTAL GARDEN VILLA REC ROOMS FUND	\$26,715	\$5,952	\$28,069	\$17,708	\$70,982	40%	(\$10,361)	(59%)
OPERATING FUND - MAINTENANCE & CONSTRUCTION								
APPLIANCE REPAIRS	\$12,281	\$7,414	\$33,432	\$21,746	\$87,257	38%	(\$11,686)	(54%)
CARPENTRY SERVICE	51,560	35,854	145,228	105,336	422,426	34%	(39,892)	(38%)
ELECTRICAL SERVICE	8,947	11,399	27,743	33,367	133,883	21%	5,624	17%
FIRE PROTECTION	23,268	10,935	24,058	32,805	131,252	18%	8,747	27%
MISC REPAIRS BY OUTSIDE SERVICE	350	4,889	4,276	14,666	58,664	7%	10,390	71%
PEST CONTROL	1,910	30,355	10,109	91,065	364,272	3%	80,956	89%
PLUMBING SERVICE	64,348	57,880	198,262	170,329	682,989	29%	(27,932)	(16%)
SOLAR MAINTENANCE	3,108	2,083	3,108	6,249	25,000	12%	3,141	50%
TOTAL	\$165,772	\$160,808	\$446,215	\$475,563	\$1,905,743	23%	\$29,348	6%
OPERATING FUND - GENERAL SERVICES								
CONCRETE REPAIR/REPLACEMENT	18,530	31,223	79,389	91,833	368,011	22%	12,444	14%
JANITORIAL SERVICE	69,612	80,451	233,914	235,842	943,316	25%	1,928	1%
GUTTER CLEANING	4,451	14,970	6,574	44,678	178,802	4%	38,104	85%
TRAFFIC CONTROL	5,173	1,647	7,804	4,828	19,357	40%	(2,976)	(62%)
WELDING	10,511	9,420	23,539	27,627	110,744	21%	4,088	15%
TOTAL	\$108,277	\$137,710	\$351,220	\$404,807	\$1,620,230	22%	\$53,587	13%
DISASTER FUND - MAINTENANCE & CONSTRUCTION								
MOISTURE INTRUSION - RAIN LEAKS	\$51,020	\$39,585	128,864	\$118,755	\$475,025	27%	(10,109)	(9%)
MOISTURE INTRUSION - PLUMBING LEAKS	59,174	54,166	138,604	162,498	650,000	21%	23,894	15%
MOISTURE INTRUSION - PLUMBING STOPPAGES	11,015	8,333	27,449	24,999	100,000	27%	(2,450)	(10%)
MOISTURE INTRUSION - MISCELLANEOUS	24,991	7,757	25,776	23,271	93,095	28%	(2,505)	(11%)
DAMAGE RESTORATION SERVICES	82,602	30,921	93,612	92,407	369,812	25%	(1,204)	(1%)
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
TOTAL DISASTER FUND	\$228,803	\$140,762	\$414,306	\$421,930	\$1,687,932	25%	\$7,625	2%
DISASTER FUND - LANDSCAPE SERVICES								
RISK FIRE MANAGEMENT	\$11,856	\$15,000	\$11,856	\$45,000	\$180,000	7%	\$33,144	74%
TOTAL UNAPPROPRIATED EXPENDITURES FUND	\$11,856	\$15,000	\$11,856	\$45,000	\$180,000	7%	\$33,144	74%
UNAPPROPRIATED EXPENDITURES FUND								
SUPPLEMENTAL APPROPRIATIONS	\$0	\$0	\$0	\$0	\$0	0%	\$0	0%
TOTAL UNAPPROPRIATED EXPENDITURES FUND	\$0	\$0	\$0	\$0	\$0	0%	\$0	0%

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

DESCRIPTION	YTD ACTUAL			
	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES

**RESERVE FUNDS - MAINTENANCE & CONSTRUCTION**

ALARM SYSTEM	\$0	\$0	\$0	\$0
BUILDING NUMBERS	0	0	0	0
BUILDING STRUCTURES	418,137	37,890	2,330	377,918
ELECTRICAL SYSTEMS	0	0	0	0
ENERGY PROJECTS	923	0	0	923
EXTERIOR LIGHTING	1,711	0	0	1,711
FENCING	15,456	13,169	2,287	0
GARDEN VILLA LOBBY	14,303	0	0	14,303
GARDEN VILLA MAILROOM	0	0	0	0
GARDEN VILLA RECESSED AREA	109	109	0	0
GV REC ROOM WATER HEATER/HEAT PUMP	3,521	986	2,535	0
GUTTER REPLACEMENTS	20,022	18,161	1,862	0
MAILBOXES	8,865	2,249	6,616	0
PAINT PROGRAM - EXTERIOR	517,836	462,459	53,618	1,758
PRIOR TO PAINT	254,196	239,475	14,721	0
PAVING	0	0	0	0
ROOF REPLACEMENTS	184,762	0	0	184,762
WALL REPLACEMENTS	23,846	0	0	23,846
WASTE LINE REMEDIATION	100,141	738	0	99,403
WATER LINES - COPPER PIPE REMEDIATION	140,786	0	0	140,786
SUPPL. APPROPRIATIONS	0	0	0	0
<b>TOTAL</b>	<b>\$1,704,613</b>	<b>\$775,236</b>	<b>\$83,969</b>	<b>\$845,408</b>

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

**RESERVE FUNDS - GENERAL SERVICES**

PRIOR TO PAINT	1,842	1,837	5	0
PAVING	13,874	12,967	907	0
EXTERIOR WALLS	0	0	0	0
<b>TOTAL</b>	<b>\$15,716</b>	<b>\$14,804</b>	<b>\$911</b>	<b>\$0</b>

**RESERVE FUNDS - LANDSCAPE**

LANDSCAPE MODIFICATION	157,559	0	0	157,559
TREE MAINTENANCE	93,828	77,690	0	16,138
<b>TOTAL</b>	<b>\$251,387</b>	<b>\$77,690</b>	<b>\$0</b>	<b>\$173,697</b>

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

**RESERVE FUNDS - ELEVATOR**

ELEVATOR REPLACEMENT	\$0	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**RESERVE FUNDS - LAUNDRY**

LAUNDRY APPLIANCES	\$8,767	\$1,573	\$7,193	\$0
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	2,542	\$1,137	\$1,405	\$0
SUPPL. APPROPRIATIONS	0	0	0	0
<b>TOTAL</b>	<b>\$11,308</b>	<b>\$2,710</b>	<b>\$8,598</b>	<b>\$0</b>

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

GARDEN VILLA RECREATION ROOMS	\$28,069	\$3,235	\$903	\$23,931
<b>TOTAL</b>	<b>\$28,069</b>	<b>\$3,235</b>	<b>\$903</b>	<b>\$23,931</b>

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

DESCRIPTION	YTD ACTUAL			
	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES

**OPERATING FUND - MAINTENANCE & CONSTRUCTION**

APPLIANCE REPAIRS	33,432	30,734	2,697	0
CARPENTRY SERVICE	145,228	129,582	15,645	0
CURB CUT/SIDEWALK RAMPS	0	0	0	0
ELECTRICAL SERVICE	27,743	25,695	2,048	0
FIRE PROTECTION	24,058	0	1	24,056
GUTTER CLEANING	0	0	0	0
MISC REPAIRS BY OUTSIDE SERVICE	4,276	0	0	4,276
PEST CONTROL	10,109	0	0	10,109
PLUMBING SERVICE	198,262	176,048	7,726	14,488
SOLAR MAINTENANCE	3,108	0	0	3,108
<b>TOTAL</b>	<b>\$446,215</b>	<b>\$362,059</b>	<b>\$28,119</b>	<b>\$56,037</b>

**OPERATING FUND - GENERAL SERVICES**

CONCRETE REPAIR/REPLACEMENT	79,389	73,089	6,300	0
GUTTER CLEANING	6,574	6,574	0	0
JANITORIAL SERVICE	233,914	229,834	4,080	0
TRAFFIC CONTROL	7,804	7,804	0	0
WELDING	23,539	23,113	426	0
<b>TOTAL</b>	<b>\$351,220</b>	<b>\$340,414</b>	<b>\$10,806</b>	<b>\$0</b>

**DISASTER FUND - MAINTENANCE & CONSTRUCTION**

MOISTURE INTRUSION - RAIN LEAKS	\$128,864	\$0	\$0	\$128,864
MOISTURE INTRUSION - PLUMBING LEAKS	138,604	0	0	\$138,604
MOISTURE INTRUSION - PLUMBING STOPPAGES	27,449	0	0	\$27,449
MOISTURE INTRUSION - MISCELLANEOUS	25,776	0	0	\$25,776
DAMAGE RESTORATION SERVICES	93,612	1,342	0	92,270
SUPPL. APPROPRIATIONS	0	0	0	0
<b>TOTAL</b>	<b>\$414,306</b>	<b>\$1,342</b>	<b>\$0</b>	<b>\$412,964</b>

**DISASTER FUND - LANDSCAPE**

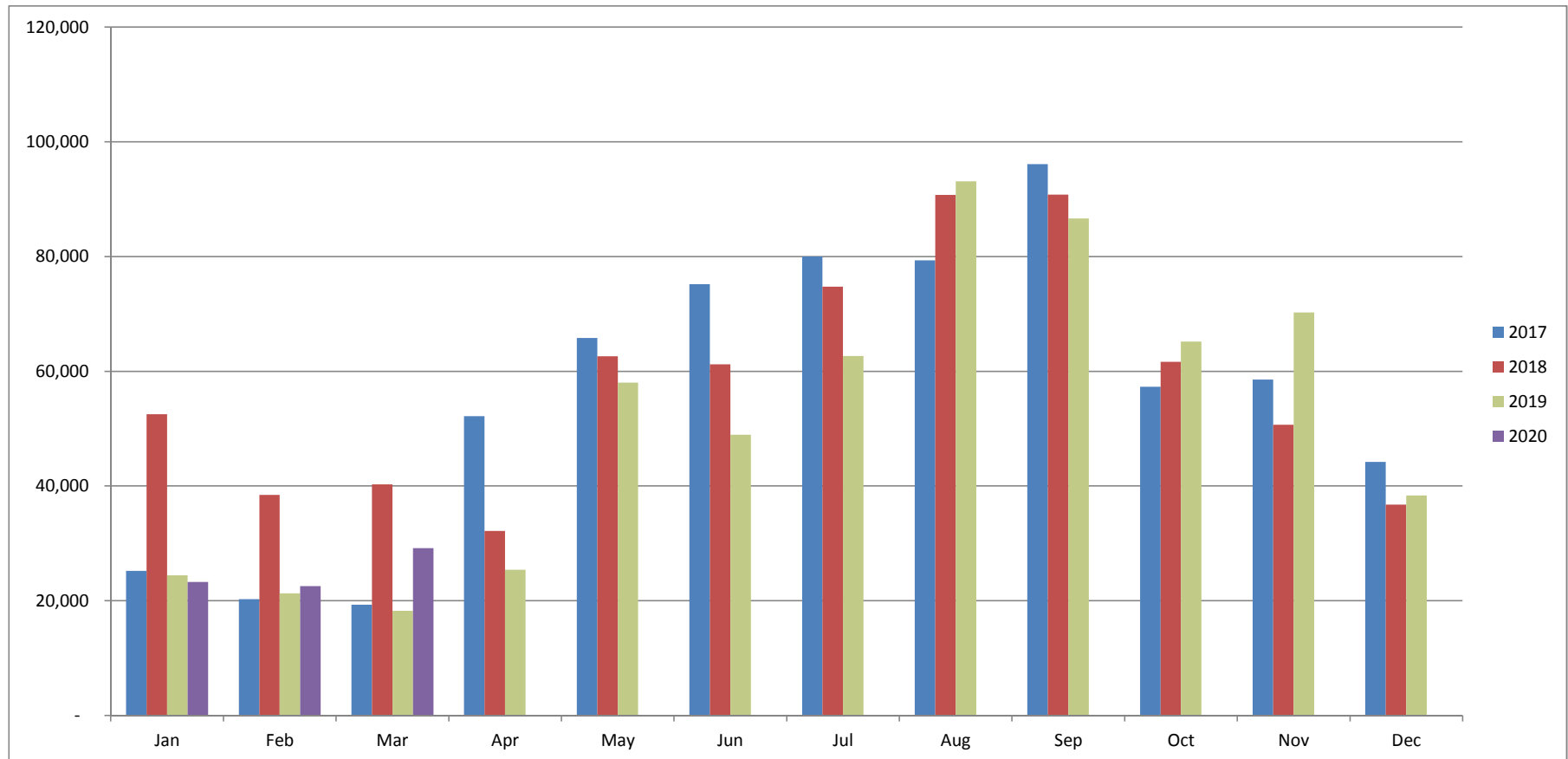
RISK FIRE MANAGEMENT	\$11,856	\$0	\$0	\$11,856
<b>TOTAL</b>	<b>\$11,856</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,856</b>

**UNAPPROPRIATED EXPENDITURES FUND**

SUPPLEMENTAL APPROPRIATIONS	\$0	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

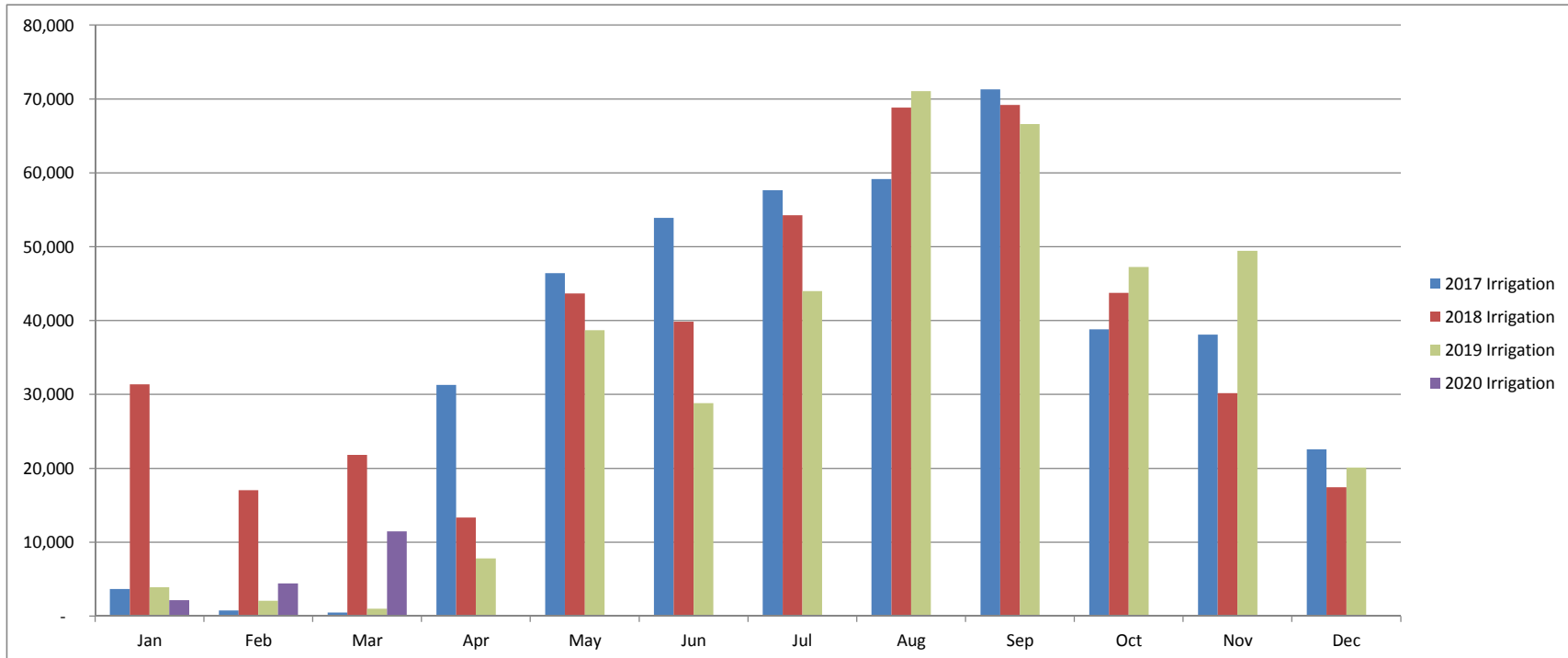
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017	25,226	20,286	19,299	52,174	65,796	75,181	79,992	79,315	96,121	57,296	58,557	44,191	64,811	673,434
2018	52,495	38,446	40,263	32,183	62,631	61,214	74,756	90,767	90,776	61,661	50,693	36,777	131,204	692,662
2019	24,432	21,298	18,269	25,378	58,015	48,914	62,672	93,135	86,655	65,159	70,254	38,350	63,999	612,531
2020	23,285	22,570	29,169	-	-	-	-	-	-	-	-	-	75,024	75,024



### 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	4,906	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	70,221	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	6,973	380,742
2020 Irrigation	2,146	4,430	11,464	-	-	-	-	-	-	-	-	-	18,040	18,040



### 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	59,905	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	60,983	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	57,026	231,789
2020 Residential	21,139	18,140	17,705	-	-	-	-	-	-	-	-	-	56,984	56,984

