



REGULAR MEETING OF THE FINANCE COMMITTEE

**Tuesday, January 5, 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 December 1, 2020
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 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 November 30, 2020

Items for Discussion and Consideration

9. Update on Insurance
10. Operating Surplus
11. Chargeable Services Analysis
12. Other Endorsements from Standing Committees

Future Agenda Items

Concluding Business:

13. Committee Member Comments
14. Date of Next Meeting – Tuesday, February 2, 2021 at 1:30 p.m.
15. 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, December 1, 2020 – 1:30 p.m.
Virtual Meeting

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

MEMBERS ABSENT: None

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

Call to Order

Director Robert Mutchnick, 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 November 4, 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 reporting, insurance and investments and the 2021 Budgets and Collection & Lien Enforcement Policy.

Preliminary Financial Statements dated October 31, 2020

The committee reviewed financials and questions were addressed.

Update on Insurance

Directors Mutchnick and Karimi commented that they would be representing Third on the Insurance Taskforce committee.

Future Agenda Items

Year End Projections for Operating and Reserves
Solar System Update
Chargeable Services Analysis (Semi-Annual)

Committee Member Comments

Director McCary commented on her appreciation for simple explanation on financials.

Director Parsons commented on the Insurance Taskforce meeting

Director Karimi commented on knowing the amount of surplus from inhouse staffing.

Date of Next Meeting

Tuesday, January 5, 2021 at 1:30 p.m.

Recess to Closed Session

The meeting recessed at 2:35 p.m.

DRAFT

Robert Mutchnick, Chair



MEMORANDUM

To: Third Finance Committee
 From: Betty Parker, CFO
 Date: January 5, 2021
 Re: Department Head Update

Financial Highlights

- SUMMARY:** For the year-to-date period ending November 30, 2020, Third Mutual was better than budget by \$5.5 million primarily due to various programs being put on hold in Mid-March due to the COVID-19 pandemic. Outside services \$3,700K, and materials \$714K, were greatly impacted. Compensation was also favorable by \$1,729K due to furloughs. In addition, \$580K of unrealized gains was recorded to reflect investment market conditions.

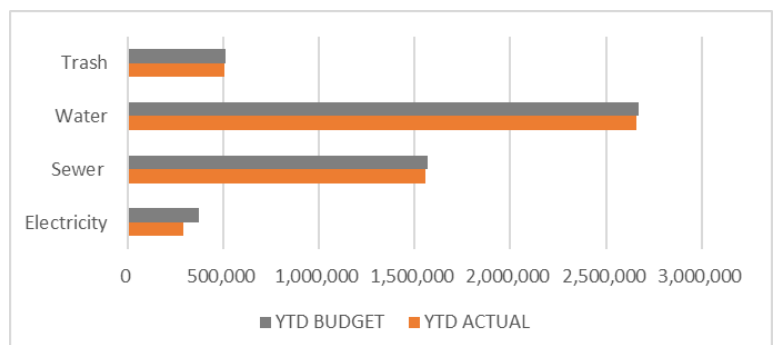
INCOME STATEMENT			
(in Thousands)			
	Actual	Budget	Variance
Assessment Revenues	\$30,400	\$30,399	\$1
Other Revenues	2,023	1,822	201
Expenses	29,212	34,558	5,346
Revenue/(Expense)	\$3,211	(\$2,337)	\$5,548

- COMPENSATION:**

Actual compensation and related costs came in at just over \$11 million, with \$8.5 million in operations and \$2.5 million in reserves. Combined, this category is 13.5% 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.

Budget (in Thousands)			Variance (in Thousands)	
	Comp	Related	Total	Total \$ Total %
All Units				
Operating	\$6,520	\$2,658	\$9,178	\$690 7.5%
Reserves	\$2,508	\$1,086	\$3,594	\$1,039 28.9%
TOTAL	\$9,028	\$3,744	\$12,772	\$1,729 13.5%

- UTILITIES:** In total, this category was favorable to budget by \$115K. Water and Trash came in on budget; electricity was favorable due to energy consumption offset by solar credits costs.



Discussions

Section 5500/5510 Update: Due to Covid-19 orders, information required for Board review of monthly financials is being provided to all board members via email. For signature requirements, authorization is obtained from two board members prior to remittance of reserve payments to vendors. Procedures for review of labor charges will be discussed further.

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.

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 \$25,539,446 as of November 30, 2020 (inclusive of an \$8MM transfer from operating account), representing a market valuation gain of \$828,026 or 4.95%.

2021 Budget: On September 15, 2020, Third Board of Directors approved the 2021 Business Plan with an increase of \$20.00 or 3.1% in the basic assessment. Assessment letters, along with required annual disclosures, were mailed to members by December 1, 2020.

2021 Collection & Lien Enforcement Policy: On October 20, 2020 the Board approved the 2021 Collection & Lien Enforcement Policy through Resolution 03-20-74. The updated policy highlights owners continuing obligation to pay assessments despite temporary closures or modified availability of common area facilities and amenities, absent a mandate from state officials or as otherwise determined by the Board.

Calendar

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

- Jan 5, 2021 @ 1:30 p.m. Third Finance Committee Meeting (November Financials)
- Jan 8, 2021 @ 9:30 a.m. Third Board Agenda Prep Meeting
- Jan 19, 2021 @ 9:30 a.m. Third Board Meeting
- Feb 2, 2021 @ 1:30 p.m. Third Finance Committee Meeting (December Financials)

December 2020							January 2021							February 2021						
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	5						1	2		1	2	3	4	5	6
6	7	8	9	10	11	12	3	4	5	6	7	8	9	7	8	9	10	11	12	13
13	14	15	16	17	18	19	10	11	12	13	14	15	16	14	15	16	17	18	19	20
20	21	22	23	24	25	26	17	18	19	20	21	22	23	21	22	23	24	25	26	27
27	28	29	30	31			24	25	26	27	28	29	30	28						
							31													

Third Laguna Hills Mutual
Statement of Revenues & Expenses - Preliminary
11/30/2020
(\$ 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		\$18,543	\$18,542	\$1	\$17,203	\$20,228
2 Additions to restricted funds	1,078	1,078		11,857	11,857		12,338	12,935
3 Total assessments	2,764	2,764		30,400	30,399	1	29,541	33,163
Non-assessment revenues:								
4 Fees and charges for services to residents	14	49	(35)	349	539	(190)	860	588
5 Laundry	10	18	(8)	189	202	(13)	192	220
6 Investment income	28	45	(17)	401	492	(91)	604	536
7 Unrealized gain/(loss) on AFS investments	56		56	580		580	333	
8 Miscellaneous	42	54	(11)	504	590	(85)	554	643
9 Total non-assessment revenue	150	166	(16)	2,023	1,822	201	2,544	1,988
10 Total revenue	2,913	2,929	(16)	32,423	32,221	202	32,085	35,150
Expenses:								
11 Employee compensation and related	1,074	1,136	62	11,044	12,772	1,729	11,695	13,940
12 Materials and supplies	43	147	103	927	1,640	714	1,268	1,787
13 Cost of goods sold							13	
14 Utilities and telephone	454	454		5,014	5,129	115	4,908	5,542
15 Legal fees	64	42	(23)	560	458	(101)	510	500
16 Professional fees	4	8	4	165	136	(29)	156	145
17 Equipment rental	8	2	(6)	36	18	(18)	26	20
18 Outside services	629	883	254	7,059	10,759	3,700	8,267	11,661
19 Repairs and maintenance	24	32	8	276	349	73	324	380
20 Other Operating Expense	17	17		109	183	74	145	199
21 Income taxes				20		(20)		
22 Insurance	428	126	(302)	2,400	1,391	(1,009)	1,336	1,517
23 Investment expense		4	4	6	43	37	34	47
24 Uncollectible Accounts	(2)	10	12	48	110	62	160	120
25 (Gain)/loss on sale or trade				108		(108)	3	
26 Depreciation and amortization	11	11		125	125		131	136
27 Net allocation to mutuals	137	130	(7)	1,317	1,445	128	1,155	1,577
28 Total expenses	2,893	3,002	109	29,212	34,558	5,346	30,131	37,572
29 Excess of revenues over expenses	\$20	(\$73)	\$93	\$3,211	(\$2,337)	\$5,548	\$1,954	(\$2,421)

**Third Laguna Hills Mutual
Operating Statement
11/30/2020
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$18,542,834	\$18,542,030	\$804	0.00%	\$20,227,669
Total Operating	18,542,834	18,542,030	804	0.00%	20,227,669
Additions To Restricted Funds					
41002000 - Monthly Assessments - Disaster Fund	1,039,049	1,039,049	0	0.00%	1,133,508
41003000 - Monthly Assessments - Unappropriated Expenditures Fund	536,976	536,976	0	0.00%	585,792
41003500 - Monthly Assessments - Replacement Fund	9,799,812	9,799,812	0	0.00%	10,690,704
41004000 - Monthly Assessments - Elevator Replacement Fund	335,610	335,610	0	0.00%	366,120
41004500 - Monthly Assessments - Laundry Replacement Fund	67,122	67,122	0	0.00%	73,224
41006000 - Monthly Assessments - Garden Villa Recreation Room Fund	78,557	78,557	0	0.00%	85,698
Total Additions To Restricted Funds	11,857,125	11,857,126	0	0.00%	12,935,046
Total Assessments	30,399,959	30,399,155	804	0.00%	33,162,715
Non-Assessment Revenues:					
Fees and Charges for Services to Residents					
46501000 - Permit Fee	134,885	131,552	3,334	2.53%	143,514
46501500 - Inspection Fee	58,680	70,141	(11,461)	(16.34%)	76,520
46502000 - Resident Maintenance Fee	155,831	337,316	(181,485)	(53.80%)	368,129
Total Fees and Charges for Services to Residents	349,397	539,009	(189,612)	(35.18%)	588,163
Laundry					
46005000 - Coin Op Laundry Machine	188,993	201,667	(12,674)	(6.28%)	220,000
Total Laundry	188,993	201,667	(12,674)	(6.28%)	220,000
Investment Income					
49001000 - Investment Income - Nondiscretionary	38,340	137,988	(99,647)	(72.21%)	150,532
49002000 - Investment Income - Discretionary	362,170	353,655	8,515	2.41%	385,805
Investment Interest Income	400,510	491,642	(91,132)	(18.54%)	536,337
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	580,245	0	580,245	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	580,245	0	580,245	0.00%	0
Miscellaneous					
46004500 - Resident Violations	12,336	52,245	(39,909)	(76.39%)	56,999
44501510 - Lease Processing Fee - Third	223,305	231,000	(7,695)	(3.33%)	252,000
44502500 - Non-Sale Transfer Fee - Third	1,350	1,826	(476)	(26.07%)	2,000
44503520 - Resale Processing Fee - Third	117,008	160,413	(43,405)	(27.06%)	175,000
44505500 - Hoa Certification Fee	11,365	4,807	6,558	136.43%	5,250
44507000 - Golf Cart Electric Fee	63,331	62,333	998	1.60%	68,000
44507200 - Electric Vehicle Plug-In Fee	10,975	6,417	4,558	71.04%	7,000
44507500 - Cartport/Carport Space Rental Fee	4,440	3,667	773	21.09%	4,000
47001500 - Late Fee Revenue	45,184	52,250	(7,066)	(13.52%)	57,000
47002020 - Collection Administrative Fee - Third	1,275	0	1,275	0.00%	0
47002500 - Collection Interest Revenue	12,089	8,250	3,839	46.53%	9,000
47501000 - Recycling	1,506	6,417	(4,911)	(76.54%)	7,000
49009000 - Miscellaneous Revenue	(13)	0	(13)	0.00%	0
Total Miscellaneous	504,150	589,624	(85,474)	(14.50%)	643,249
Total Non-Assessment Revenue	2,023,294	1,821,942	201,352	11.05%	1,987,749
Total Revenue	32,423,252	32,221,097	202,155	0.63%	35,150,463
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	2,159,317	2,495,957	336,640	13.49%	2,728,278
51021000 - Union Wages - Regular	4,424,248	5,504,123	1,079,875	19.62%	6,014,985
51041000 - Wages - Overtime	20,378	22,506	2,128	9.45%	24,561
51051000 - Union Wages - Overtime	80,408	52,289	(28,119)	(53.77%)	57,065
51061000 - Holiday & Vacation	641,357	675,408	34,050	5.04%	738,150
51071000 - Sick	296,842	275,495	(21,347)	(7.75%)	301,087
51081000 - Sick - Part Time	0	21	21	100.00%	24

**Third Laguna Hills Mutual
Operating Statement
11/30/2020
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51091000 - Missed Meal Penalty	3,462	987	(2,475)	(250.79%)	1,095
51101000 - Temporary Help	28,809	1,715	(27,094)	(1579.70%)	1,876
51981000 - Compensation Accrual	(39,868)	0	39,868	0.00%	0
Total Employee Compensation	7,614,954	9,028,502	1,413,548	15.66%	9,867,121
Compensation Related					
52411000 - F.I.C.A.	576,894	678,845	101,952	15.02%	740,744
52421000 - F.U.I.	7,729	10,574	2,845	26.90%	10,574
52431000 - S.U.I.	52,807	53,774	967	1.80%	53,774
52441000 - Union Medical	1,699,494	1,736,573	37,079	2.14%	1,894,443
52451000 - Workers' Compensation Insurance	413,639	568,770	155,131	27.27%	613,988
52461000 - Non Union Medical & Life Insurance	288,198	279,436	(8,762)	(3.14%)	304,840
52471000 - Union Retirement Plan	332,790	306,910	(25,880)	(8.43%)	335,396
52481000 - Non-Union Retirement Plan	63,278	108,980	45,702	41.94%	119,124
52981000 - Compensation Related Accrual	(6,168)	0	6,168	0.00%	0
Total Compensation Related	3,428,662	3,743,863	315,201	8.42%	4,072,883
Materials and Supplies					
53001000 - Materials & Supplies	360,203	472,725	112,521	23.80%	513,296
53003000 - Materials Direct	561,322	1,167,606	606,284	51.93%	1,274,117
53004000 - Freight	5,015	0	(5,015)	0.00%	0
Total Materials and Supplies	926,540	1,640,331	713,791	43.52%	1,787,413
Utilities and Telephone					
53301000 - Electricity	291,838	375,700	83,862	22.32%	390,500
53301500 - Sewer	1,558,627	1,571,200	12,573	0.80%	1,715,400
53302000 - Water	2,657,863	2,669,377	11,514	0.43%	2,876,390
53302500 - Trash	505,960	513,197	7,237	1.41%	559,854
Total Utilities and Telephone	5,014,288	5,129,474	115,186	2.25%	5,542,144
Legal Fees					
53401500 - Legal Fees	559,817	458,320	(101,497)	(22.15%)	499,985
Total Legal Fees	559,817	458,320	(101,497)	(22.15%)	499,985
Professional Fees					
53402020 - Audit & Tax Preparation Fees - Third	42,000	44,500	2,500	5.62%	44,500
53403500 - Consulting Fees	2,533	10,554	8,021	76.00%	11,824
53403520 - Consulting Fees - Third	120,240	81,048	(39,192)	(48.36%)	88,436
Total Professional Fees	164,773	136,102	(28,671)	(21.07%)	144,760
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	35,579	18,011	(17,568)	(97.54%)	19,963
Total Equipment Rental	35,579	18,011	(17,568)	(97.54%)	19,963
Outside Services					
53601000 - Bank Fees	36,304	23,078	(13,226)	(57.31%)	25,179
53601500 - Credit Card Transaction Fees	5,641	0	(5,641)	0.00%	0
53604500 - Marketing Expense	4,220	0	(4,220)	0.00%	0
54603500 - Outside Services Cost Collection	6,920,627	10,666,487	3,745,860	35.12%	11,541,973
53704000 - Outside Services	92,026	69,319	(22,707)	(32.76%)	93,428
Total Outside Services	7,058,818	10,758,884	3,700,066	34.39%	11,660,580
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	3,765	14,787	11,022	74.54%	16,157
53703000 - Elevator /Lift Maintenance	272,146	333,749	61,604	18.46%	364,090
Total Repairs and Maintenance	275,911	348,536	72,625	20.84%	380,247
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,652	13,693	12,041	87.93%	14,959
53801500 - Travel & Lodging	246	2,695	2,449	90.88%	2,934
53802000 - Uniforms	56,693	85,740	29,047	33.88%	93,574
53802500 - Dues & Memberships	460	1,770	1,310	74.01%	2,053
53803000 - Subscriptions & Books	839	1,862	1,023	54.94%	2,042
53803500 - Training & Education	4,246	17,420	13,174	75.63%	18,731
53804000 - Staff Support	104	1,015	911	89.73%	1,107
53901500 - Volunteer Support	0	1,148	1,148	100.00%	1,253
53903000 - Safety	0	506	506	100.00%	556
54001000 - Board Relations	158	0	(158)	0.00%	0
54001020 - Board Relations - Third	1,709	6,875	5,166	75.15%	7,500

**Third Laguna Hills Mutual
Operating Statement
11/30/2020
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
54002000 - Postage	42,235	49,303	7,067	14.33%	53,788
54002500 - Filing Fees / Permits	183	904	722	79.77%	956
Total Other Operating Expense	108,525	182,931	74,406	40.67%	199,454
Income Taxes					
54301000 - State & Federal Income Taxes	20,010	0	(20,010)	0.00%	0
Total Income Taxes	20,010	0	(20,010)	0.00%	0
Property and Sales Tax					
54302000 - Property Taxes	497	0	(497)	0.00%	0
Total Property and Sales Tax	497	0	(497)	0.00%	0
Insurance					
54401000 - Hazard & Liability Insurance	548,136	403,213	(144,923)	(35.94%)	439,870
54401500 - D&O Liability	48,424	44,426	(3,998)	(9.00%)	48,466
54402000 - Property Insurance	1,800,491	936,477	(864,014)	(92.26%)	1,021,615
54403000 - General Liability Insurance	2,799	6,483	3,684	56.82%	7,072
Total Insurance	2,399,851	1,390,599	(1,009,252)	(72.58%)	1,517,022
Investment Expense					
54201000 - Investment Expense	6,311	43,066	36,755	85.35%	46,981
Total Investment Expense	6,311	43,066	36,755	85.35%	46,981
Uncollectible Accounts					
54602000 - Bad Debt Expense	47,892	110,092	62,200	56.50%	120,100
Total Uncollectible Accounts	47,892	110,092	62,200	56.50%	120,100
(Gain)/Loss on Sale or Trade					
54101500 - (Gain)/Loss On Investments	108,078	0	(108,078)	0.00%	0
Total (Gain)/Loss on Sale or Trade	108,078	0	(108,078)	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	124,872	124,872	0	0.00%	136,224
Total Depreciation and Amortization	124,872	124,872	0	0.00%	136,224
Net Allocation to Mutuals					
54602500 - Allocated Expenses	1,316,703	1,444,614	127,911	8.85%	1,576,803
Total Net Allocation to Mutuals	1,316,703	1,444,614	127,911	8.85%	1,576,803
Total Expenses	29,212,080	34,558,197	5,346,117	15.47%	37,571,680
Excess of Revenues Over Expenses	\$3,211,172	(\$2,337,099)	\$5,548,272	237.40%	(\$2,421,217)

**Third Laguna Hills Mutual
Balance Sheet - Preliminary
11/30/2020**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$3,339,001	\$692,297
2	Non-discretionary investments	1,999,375	13,852,772
3	Discretionary investments	25,539,446	16,711,420
4	Receivable/(Payable) from mutuals	401,295	743,861
5	Accounts receivable and interest receivable	140,843	517,813
6	Prepaid expenses and deposits	3,612,940	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	5,199,641	5,324,513
10	Non-controlling interest in GRF	37,749,056	37,749,056
11	Total Assets	<u>\$77,981,597</u>	<u>\$76,398,842</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$1,121,607	\$2,396,340
13	Accrued compensation and related costs	454,762	629,534
14	Deferred income	650,523	748,436
15	Income tax payable	(290)	80,710
16	Total liabilities	<u>\$2,226,603</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	3,211,172	216,095
19	Total fund balances	<u>75,754,994</u>	<u>72,543,822</u>
20	Total Liabilities and Fund Balances	<u>\$77,981,597</u>	<u>\$76,398,842</u>

**Third Laguna Hills Mutual
Fund Balance Sheet - Preliminary
11/30/2020**

	<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	\$379,790		\$334,693	\$2,522,040	\$83,545	\$18,933		\$3,339,001
2 Non-discretionary investments		251,304	628,611	957,739	127,721	28,944	5,056	1,999,375
3 Discretionary investments		3,210,084	8,029,692	12,233,886	1,631,475	369,720	64,589	25,539,446
4 Receivable/(Payable) from mutuals	401,295							401,295
5 Receivable/(Payable) from operating fund	(2,297,445)	810,267	188,852	958,345	348,126	(10,262)	2,117	
6 Accounts receivable and interest receivable	140,843							140,843
7 Prepaid expenses and deposits	3,612,940							3,612,940
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	5,199,641							5,199,641
11 Non-controlling interest in GRF	37,749,056							37,749,056
12 Total Assets	<u>\$45,186,121</u>	<u>\$4,271,655</u>	<u>\$9,181,848</u>	<u>\$16,672,009</u>	<u>\$2,190,867</u>	<u>\$407,335</u>	<u>\$71,762</u>	<u>\$77,981,597</u>
Liabilities and Fund Balances								
Liabilities:								
13 Accounts payable and accrued expenses	\$418,717		\$193,479	\$503,779			\$5,632	\$1,121,607
14 Accrued compensation and related costs	454,762							454,762
15 Deferred income	650,523							650,523
16 Income tax payable	(290)							(290)
17 Total liabilities	<u>\$1,523,712</u>		<u>\$193,479</u>	<u>\$503,779</u>			<u>\$5,632</u>	<u>\$2,226,603</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	(84,628)	645,883	(76,493)	2,389,010	353,311	(9,087)	(6,823)	3,211,172
20 Total fund balances	<u>43,662,409</u>	<u>4,271,655</u>	<u>8,988,369</u>	<u>16,168,230</u>	<u>2,190,867</u>	<u>407,335</u>	<u>66,130</u>	<u>75,754,994</u>
21 Total Liabilities and Fund Balances	<u>\$45,186,121</u>	<u>\$4,271,655</u>	<u>\$9,181,848</u>	<u>\$16,672,009</u>	<u>\$2,190,867</u>	<u>\$407,335</u>	<u>\$71,762</u>	<u>\$77,981,597</u>

**Third Laguna Hills Mutual
Changes in Fund Balances - Preliminary
11/30/2020**

	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	\$18,542,834							\$18,542,834
2 Additions to restricted funds		536,976	1,039,049	9,799,812	335,610	67,122	78,557	11,857,125
3 Total assessments	18,542,834	536,976	1,039,049	9,799,812	335,610	67,122	78,557	30,399,959
Non-assessment revenues:								
4 Fees and charges for services to residents	349,397							349,397
5 Laundry	188,993							188,993
6 Interest income		50,353	125,720	192,149	25,502	5,772	1,015	400,510
7 Unrealized gain/(loss) on AFS investments		72,932	182,431	277,948	37,066	8,400	1,467	580,245
8 Miscellaneous	504,150							504,150
9 Total non-assessment revenue	1,042,539	123,285	308,151	470,097	62,568	14,172	2,482	2,023,294
10 Total revenue	19,585,373	660,261	1,347,199	10,269,909	398,178	81,294	81,039	32,423,252
Expenses:								
11 Employee compensation and related	8,488,623		46,388	2,438,702		27,979	41,924	11,043,616
12 Materials and supplies	585,219		2,187	285,228		43,919	9,987	926,540
13 Utilities and telephone	5,009,380		201	4,705			3	5,014,288
14 Legal fees	559,817							559,817
15 Professional fees	164,773							164,773
16 Equipment rental	3,797		587	30,651			544	35,579
17 Outside services	719,520		1,333,207	4,919,978	37,560	15,031	33,522	7,058,818
18 Repairs and maintenance	274,455		39	1,379			39	275,911
19 Other Operating Expense	92,277		337	15,453		201	257	108,525
20 Income taxes	20,010							20,010
21 Property and sales tax	497							497
22 Insurance	2,399,851							2,399,851
23 Investment expense		793	1,984	3,023	403	91	16	6,311
24 Uncollectible Accounts	47,892							47,892
25 (Gain)/loss on sale or trade		13,584	33,980	51,772	6,904	1,565	273	108,078
26 Depreciation and amortization	124,872							124,872
27 Net allocations to mutuals	1,179,019		4,782	130,009		1,596	1,297	1,316,703
28 Total expenses	19,670,001	14,378	1,423,692	7,880,899	44,867	90,381	87,862	29,212,080
29 Excess of revenues over expenses	(\$84,628)	\$645,883	(\$76,493)	\$2,389,010	\$353,311	(\$9,087)	(\$6,823)	\$3,211,172
30 Excluding unrealized gain/(loss) and depreciation	\$40,244	\$572,951	(\$258,924)	\$2,111,062	\$316,244	(\$17,487)	(\$8,291)	\$2,755,800

THIRD LAGUNA HILLS MUTUAL
Provision For Doubtful Accounts
As of November 30, 2020

Month	Delinquent Assessments ⁽¹⁾	Assessments Write-Offs ⁽²⁾	Bad Debt Small Claims ⁽³⁾	Delinquent Fines, Fees, and Chargeable Services ⁽⁴⁾	Chargeable Services Write-Offs ⁽⁵⁾	Change in Provision ⁽⁶⁾	Total Delinquent Units ⁽⁷⁾
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		-	-		-	-	
YTD TOTAL						47,892	

(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 WOODS MUTUAL
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
11/30/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	11/30/2020	
									MARKET VALUE	UNREALIZED GAIN/(LOSS)
912796TU3	U.S. TREASURY BILL	0.00%	07-31-20	12-03-20	2,000,000.00	0.08%	1,999,375.00		1,999,994.00	(6.00)
TOTAL FOR NON-DISCRETIONARY INVESTMENTS					\$ 2,000,000.00		\$ 1,999,375.00	1.05%	1,999,994.00	(6.00)

*Yield is based on all investments held during the year

**THIRD LAGUNA WOODS MUTUAL
DISCRETIONARY ACCOUNT - SAGEVIEW/FIDELITY
SCHEDULE OF INVESTMENTS
11/30/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES				\$ 189,633.89		\$ 189,633.89		\$ 189,633.89	\$0.00
92206C870	VCIT Vanguard Corp Bond Index	0.00%	12-17-19	-	\$1,867,467	0.00%	1,867,466.66		\$1,953,797.19	\$86,330.53
31635V216	FUMBX Fidelity Treas Bond Index	0.00%	12-13-19	-	\$7,385,639	0.00%	7,385,638.68		\$7,590,135.83	\$204,497.15
31635V257	FUAMX Fidelity Treas Bond Index	0.00%	12-13-19	-	6,405,463.86	0.00%	6,405,463.86		\$6,552,650.18	\$147,186.32
922031851	VFIRX Vanguard Treas Admiral	0.00%	12-13-19	-	1,238,614.21	0.00%	1,238,614.21		\$1,274,336.91	\$35,722.70
92206C607	VSCSX Vanguard Corp Bond Index	0.00%	12-13-19	-	1,879,539.54	0.00%	1,879,539.54		\$1,918,151.62	\$38,612.08
92206C755	VMBSX Vanguard SEC Index Admiral	0.00%	12-13-19	-	5,979,304.08	0.00%	5,979,304.08		\$6,060,740.01	\$81,435.93
TOTALS FOR DISCRETIONARY INVESTMENTS					24,945,660.92		24,945,660.92	1.61%	\$25,539,445.63	\$593,784.71
TOTAL INVESTMENTS					\$26,945,660.92		\$ 26,945,035.92	1.51%	\$ 27,539,439.63	

*Yield is based on all investments held during the year

Third Laguna Hills Mutual
Supplemental Appropriation Schedule
Period Ending: 11/30/2020

Fund/Item	Resolution	BUDGET	EXPENDITURES I-T-D*			Remaining Ecumbrance
		Total Appropriations	2020	Prior Years	Total	
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
Total		42,216	0	38,378	38,378	0

*Incurred To Date

**THIRD LAGUNA HILLS MUTUAL
FUND EXPENDITURES REPORT
AS OF NOVEMBER 30, 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	\$27,500	\$30,000	0%	\$27,500	100%
BUILDING STRUCTURES	251,224	231,772	1,115,087	2,554,356	2,787,028	40%	1,439,269	56%
ELECTRICAL SYSTEMS	0	4,957	11,290	54,527	59,495	19%	43,237	79%
ENERGY PROJECTS	0	833	923	9,163	10,000	9%	8,241	90%
EXTERIOR LIGHTING	0	6,249	689,386	808,739	815,000	85%	119,353	15%
FENCING	8,258	4,507	46,263	50,099	54,703	85%	3,836	8%
GARDEN VILLA LOBBY	37,469	9,375	89,994	103,125	112,500	80%	13,131	13%
GARDEN VILLA MAILROOM	5,931	2,800	20,387	31,009	33,867	60%	10,622	34%
GARDEN VILLA RECESSED AREA	33,143	5,416	65,016	59,576	65,000	100%	(5,440)	(9%)
GV REC ROOM WATER HEATER/HEAT PUMP	925	801	10,340	8,830	9,644	107%	(1,511)	(17%)
GUTTER REPLACEMENTS	6,399	8,140	44,636	90,052	98,289	45%	45,416	50%
MAILBOXES	11,425	4,148	53,346	45,818	50,000	107%	(7,528)	(16%)
PAINT PROGRAM - EXTERIOR	136,791	169,229	1,441,958	1,882,714	2,055,556	70%	440,756	23%
PRIOR TO PAINT	117,568	121,094	767,713	1,346,662	1,470,323	52%	578,949	43%
PAVING	0	64,591	695,094	710,501	775,112	90%	15,407	2%
ROOF REPLACEMENTS	20,621	117,991	793,993	1,297,901	1,415,904	56%	503,908	39%
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
WALL REPLACEMENTS	0	13,750	137,928	151,250	165,000	84%	13,322	9%
WASTE LINE REMEDIATION	0	83,333	196,757	916,663	1,000,000	20%	719,906	79%
WATER LINES - COPPER PIPE REMEDIATION	0	41,666	155,474	458,326	500,000	31%	302,852	66%
TOTAL	\$629,752	\$893,153	\$6,335,584	\$10,606,812	\$11,507,422	55%	\$4,271,228	40%
* Exterior Lighting includes \$740,000 carried over from the 2019 plan.								
REPLACEMENT FUND - GENERAL SERVICES								
PRIOR TO PAINT	\$0	\$938	\$1,842	\$10,445	\$11,405	16%	\$8,604	82%
PAVING	3,898	6,263	61,189	69,719	76,146	80%	8,530	12%
EXTERIOR WALLS	0	4,095	0	45,045	49,147	0%	45,045	100%
TOTAL	\$3,898	\$11,296	\$63,031	\$125,209	\$136,698	46%	\$62,178	50%
REPLACEMENT FUND - LANDSCAPE SERVICES								
LANDSCAPE MODIFICATION	\$43,536	\$49,907	\$641,781	\$849,169	\$899,129	265%	\$207,388	24%
TREE MAINTENANCE	35,420	70,296	785,708	781,985	853,812	92%	(3,723)	(0%)
TOTAL	\$78,956	\$120,204	\$1,427,489	\$1,631,154	\$1,752,942	81%	\$203,665	12%
* Landscape Modification includes \$300,000 carried over from the 2019 plan.								
ELEVATOR REPLACEMENT FUND								
ELEVATOR REPLACEMENT	\$0	\$21,250	\$37,560	\$233,750	\$255,000	15%	\$196,190	84%
TOTAL	\$0	\$21,250	\$37,560	\$233,750	\$255,000	15%	\$196,190	84%
LAUNDRY REPLACEMENT FUND								
LAUNDRY APPLIANCES	\$1,093	\$4,859	\$42,406	\$53,601	\$58,508	72%	\$11,195	21%
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	5,488	4,974	46,319	54,899	59,912	77%	8,580	16%
TOTAL	\$6,581	\$9,832	\$88,725	\$108,500	\$118,420	75%	\$19,775	18%

**THIRD LAGUNA HILLS MUTUAL
FUND EXPENDITURES REPORT
AS OF NOVEMBER 30, 2020**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		TOTAL BUDGET *	% EXPENDED	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET			\$	%
GARDEN VILLA RECREATION ROOM FUND								
GARDEN VILLA RECREATION ROOMS	\$10,034	\$5,880	\$87,573	\$64,967	\$70,982	123%	(\$22,606)	(35%)
TOTAL	\$10,034	\$5,880	\$87,573	\$64,967	\$70,982	123%	(\$22,606)	(35%)
OPERATING FUND - MAINTENANCE & CONSTRUCTION								
APPLIANCE REPAIRS	\$5,737	\$7,179	\$108,187	\$79,900	\$87,257	124%	(\$28,286)	(35%)
CARPENTRY SERVICE	17,997	34,781	491,788	386,878	422,426	116%	(104,910)	(27%)
ELECTRICAL SERVICE	6,528	11,003	98,205	122,602	133,883	73%	24,397	20%
FIRE PROTECTION	0	10,935	60,853	120,285	131,252	46%	59,432	49%
MISC REPAIRS BY OUTSIDE SERVICE	325	4,888	10,203	53,768	58,664	17%	43,565	81%
PEST CONTROL	0	30,355	26,359	333,905	364,272	7%	307,546	92%
PLUMBING SERVICE	63,574	56,299	744,960	625,579	682,989	109%	(119,382)	(19%)
SOLAR MAINTENANCE	1,929	2,083	15,181	22,913	25,000	61%	7,732	34%
TOTAL	\$96,090	\$157,523	\$1,555,737	\$1,745,830	\$1,905,743	82%	\$190,093	11%
OPERATING FUND - GENERAL SERVICES								
CONCRETE REPAIR/REPLACEMENT	\$34,899	\$30,316	\$310,625	\$337,062	\$368,011	84%	\$26,437	8%
JANITORIAL SERVICE	73,683	77,489	885,964	864,004	943,316	94%	(21,960)	(3%)
GUTTER CLEANING	31,245	14,855	49,979	163,861	178,802	28%	113,882	69%
TRAFFIC CONTROL	821	1,591	13,164	17,724	19,357	68%	4,561	26%
WELDING	12,801	9,107	96,278	101,416	110,744	87%	5,138	5%
TOTAL	\$153,448	\$133,360	\$1,356,010	\$1,484,067	\$1,620,230	84%	\$128,057	9%
DISASTER FUND - MAINTENANCE & CONSTRUCTION								
MOISTURE INTRUSION - RAIN LEAKS	\$11,023	\$39,585	435,769	\$435,435	\$475,025	92%	(\$334)	(0%)
MOISTURE INTRUSION - PLUMBING LEAKS	131,598	54,166	542,658	595,826	650,000	83%	53,168	9%
MOISTURE INTRUSION - PLUMBING STOPPAGES	6,958	8,333	62,006	91,663	100,000	62%	29,657	32%
MOISTURE INTRUSION - MISCELLANEOUS	6,365	7,757	66,340	85,327	93,095	71%	18,987	22%
DAMAGE RESTORATION SERVICES	8,646	30,750	197,486	338,931	369,812	53%	141,445	42%
TOTAL	\$164,590	\$140,591	\$1,304,259	\$1,547,182	\$1,687,932	77%	\$242,923	16%
DISASTER FUND - LANDSCAPE SERVICES								
RISK FIRE MANAGEMENT	\$17,689	\$15,000	\$83,469	\$165,000	\$180,000	46%	\$81,531	49%
TOTAL	\$17,689	\$15,000	\$83,469	\$165,000	\$180,000	46%	\$81,531	49%

**THIRD LAGUNA HILLS
MUTUAL MAINTENANCE PROGRAMS EXPENDITURES
REPORT AS OF NOVEMBER 30, 2020**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
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RESERVE FUND - MAINTENANCE & CONSTRUCTION

BUILDING NUMBERS	\$0	\$0	\$0	\$0
BUILDING STRUCTURES	1,115,087	101,278	9,749	1,004,060
ELECTRICAL SYSTEMS	11,290	980	110	10,200
ENERGY PROJECTS	923	0	0	923
EXTERIOR LIGHTING	689,386	0	0	689,386
FENCING	46,263	36,359	9,904	0
GARDEN VILLA LOBBY	89,994	0	0	89,994
GARDEN VILLA MAILROOM	20,387	14,436	4,686	1,265
GARDEN VILLA RECESSED AREA	65,016	26	0	64,990
GV REC ROOM WATER HEATER/HEAT PUMP	10,340	5,468	3,248	1,624
GUTTER REPLACEMENTS	44,636	42,333	2,303	0
MAILBOXES	53,346	22,563	30,782	0
PAINT PROGRAM - EXTERIOR	1,441,958	1,349,804	90,396	1,758
PRIOR TO PAINT	767,713	671,535	54,398	41,779
PAVING	695,094	0	0	695,094
ROOF REPLACEMENTS	793,993	0	0	793,993
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0
WALL REPLACEMENTS	137,928	0	0	137,928
WASTE LINE REMEDIATION	196,757	821	0	195,936
WATER LINES - COPPER PIPE REMEDIATION	155,474	0	0	155,474
TOTAL	\$6,335,584	\$2,245,605	\$205,576	\$3,884,404

* 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	61,189	56,102	5,087	0
EXTERIOR WALLS	0	0	0	0
TOTAL	\$63,031	\$57,939	\$5,092	\$0

RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	\$641,781	\$25,079	\$0	\$616,702
TREE MAINTENANCE	785,708	369,562	0	416,146
TOTAL	\$1,427,489	\$394,641	\$0	\$1,032,848

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

RESERVE FUND - ELEVATOR

ELEVATOR REPLACEMENT	\$37,560	\$0	\$0	\$37,560
TOTAL	\$37,560	\$0	\$0	\$37,560

**THIRD LAGUNA HILLS
MUTUAL MAINTENANCE PROGRAMS EXPENDITURES
REPORT AS OF NOVEMBER 30, 2020**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
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RESERVE FUND - LAUNDRY

LAUNDRY APPLIANCES	\$42,406	\$7,940	\$34,466	\$0
LAUNDRY COUNTERTOP/FLOOR/TILE REPAIRS	46,319	22,817	8,472	15,030
TOTAL	\$88,725	\$30,756	\$42,938	\$15,030

GARDEN VILLA REC ROOM FUND - MAINTENANCE & CONSTRUCTION

GARDEN VILLA RECREATION ROOMS	\$87,573	\$45,907	\$8,143	\$33,522
TOTAL	\$87,573	\$45,907	\$8,143	\$33,522

OPERATING FUND - MAINTENANCE & CONSTRUCTION

APPLIANCE REPAIRS	\$108,187	\$95,716	\$12,471	\$0
CARPENTRY SERVICE	491,788	464,847	26,941	0
ELECTRICAL SERVICE	98,205	89,084	6,796	2,325
FIRE PROTECTION	60,853	0	24	60,830
MISC REPAIRS BY OUTSIDE SERVICE	10,203	0	0	10,203
PEST CONTROL	26,359	0	0	26,359
PLUMBING SERVICE	744,960	665,398	23,709	55,853
SOLAR MAINTENANCE	15,181	0	0	15,181
TOTAL	\$1,555,737	\$1,315,045	\$69,941	\$170,751

OPERATING FUND - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$310,625	\$283,252	\$27,373	\$0
JANITORIAL SERVICE	885,964	869,566	16,398	0
GUTTER CLEANING	49,979	49,979	0	0
TRAFFIC CONTROL	13,164	13,164	0	0
WELDING	96,278	95,047	1,231	0
TOTAL	\$1,356,010	\$1,311,008	\$45,002	\$0

DISASTER FUND - MAINTENANCE & CONSTRUCTION

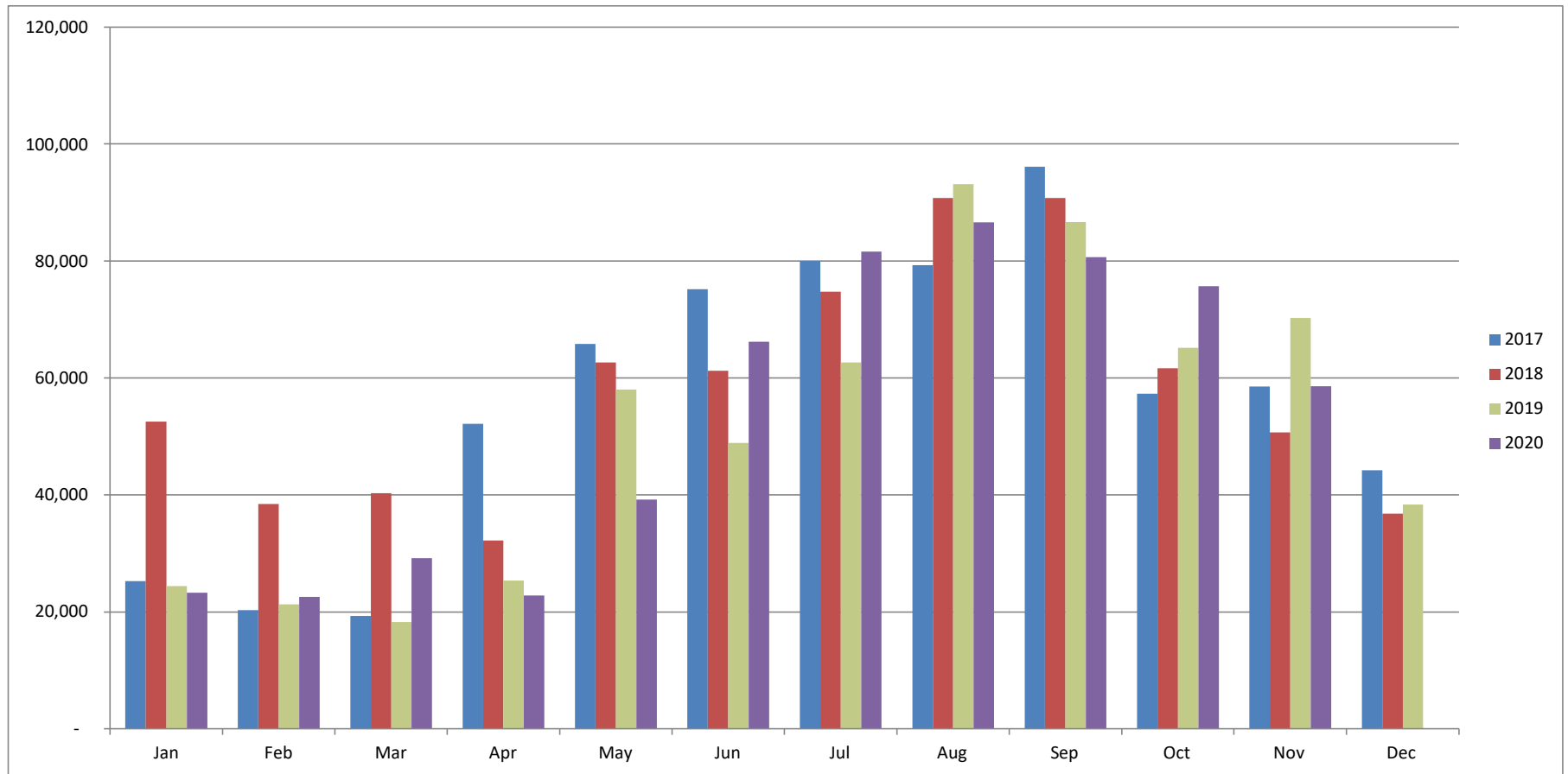
MOISTURE INTRUSION - RAIN LEAKS	\$435,769	\$0	\$0	\$435,769
MOISTURE INTRUSION - PLUMBING LEAKS	542,658	0	0	542,658
MOISTURE INTRUSION - PLUMBING STOPPAGES	62,006	0	0	62,006
MOISTURE INTRUSION - MISCELLANEOUS	66,340	0	0	66,340
DAMAGE RESTORATION SERVICES	197,486	33,476	653	163,357
TOTAL	\$1,304,259	\$33,476	\$653	\$1,270,130

DISASTER FUND - MAINTENANCE & CONSTRUCTION

RISK FIRE MANAGEMENT	\$83,469	\$32,656	\$0	\$50,814
TOTAL	\$83,469	\$32,656	\$0	\$50,814

Third Mutual Water Usage in 100 cubic feet units

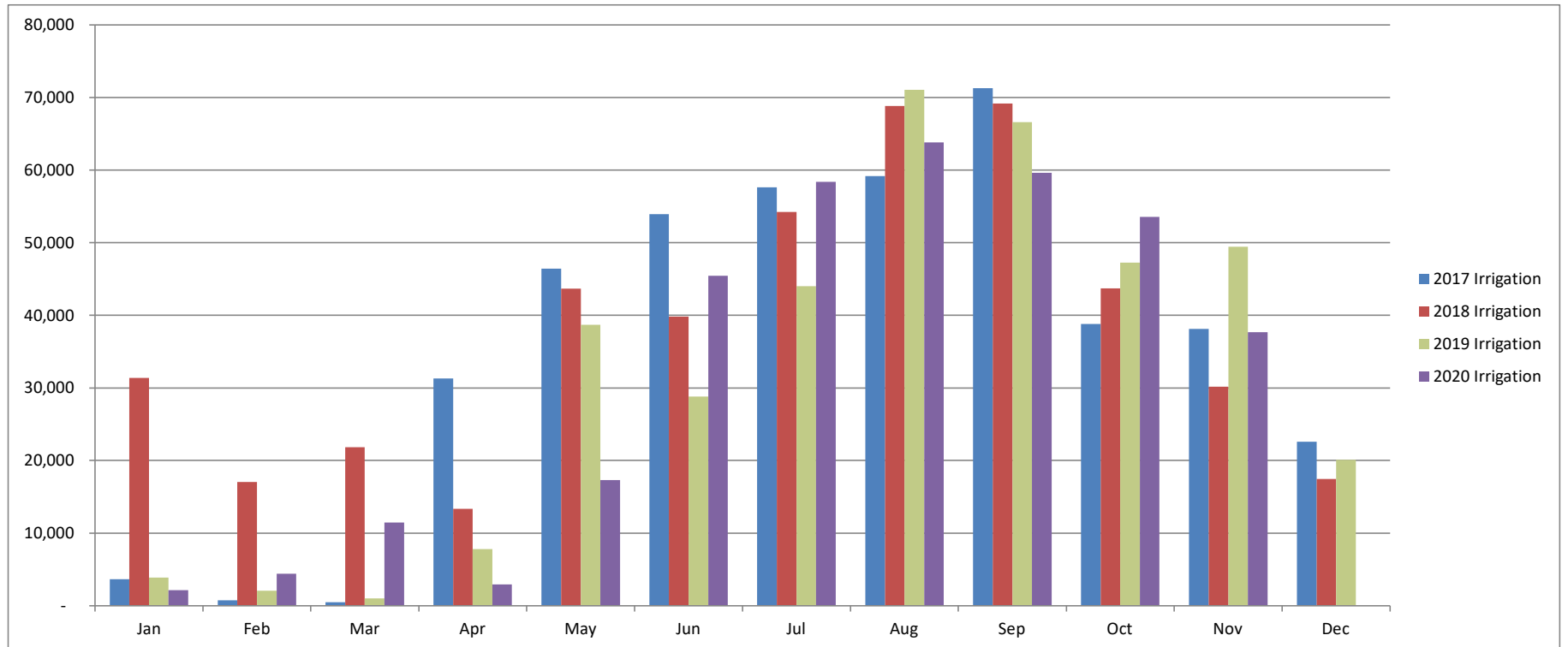
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017	25,226	20,286	19,299	52,174	65,796	75,181	79,992	79,315	96,121	57,296	58,557	44,191	629,243	673,434
2018	52,495	38,446	40,263	32,183	62,631	61,214	74,756	90,767	90,776	61,661	50,693	36,777	655,885	692,662
2019	24,432	21,298	18,269	25,378	58,015	48,914	62,672	93,135	86,655	65,159	70,254	38,350	574,181	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	-	586,393	586,393



Third Mutual

Irrigation Water Usage in 100 cubic feet units

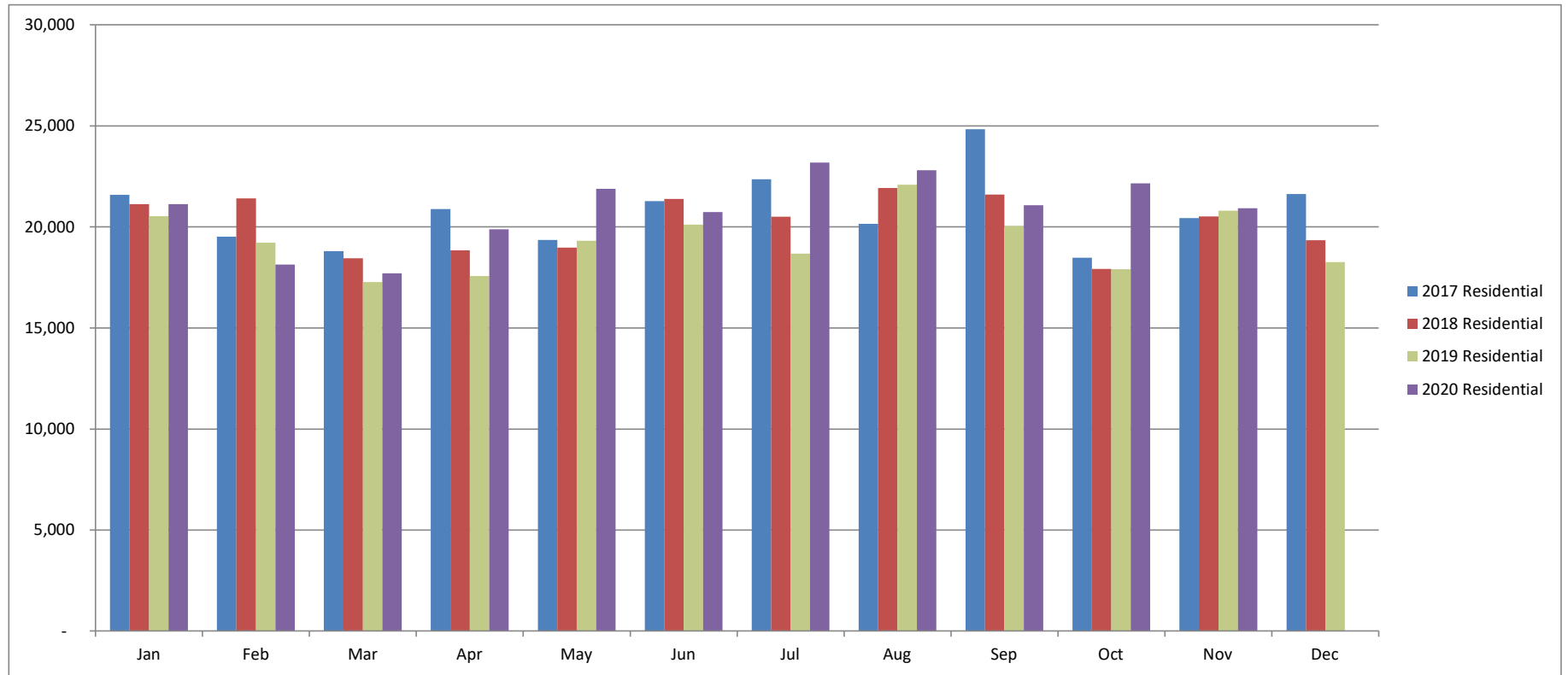
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017 Irrigation	3,646	766	494	31,291	46,437	53,911	57,625	59,166	71,293	38,819	38,114	22,567	401,562	424,129
2018 Irrigation	31,368	17,039	21,814	13,332	43,653	39,833	54,254	68,843	69,176	43,741	30,171	17,434	433,224	450,658
2019 Irrigation	3,892	2,081	1,000	7,803	38,696	28,811	43,994	71,052	66,612	47,254	49,451	20,096	360,646	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	-	356,778	356,778



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	227,681	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	222,661	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	213,535	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	-	229,615	229,615



**Third Laguna Hills Mutual
Chargeable Services
11/30/2020
THIRD**

	YTD Revenue			YTD Expense			YTD Net Expense		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Total									
All Units	(\$155,831)	(\$337,316)	(\$181,485)	\$392,665	\$269,195	(\$123,470)	\$236,834	(\$68,121)	(\$304,955)
Departments									
General Services	0	(4,073)	(4,073)	0	4,073	4,073	0	0	0
Security Services	(16)	0	16	16	0	(16)	0	0	0
Landscape Services	(5,189)	(34,773)	(29,584)	3,565	34,773	31,208	(1,624)	0	1,624
Maint & Construction	(150,626)	(298,470)	(147,844)	389,084	230,349	(158,735)	238,458	(68,121)	(306,579)
Work Centers									
<u>General Services</u>									
936 Streets & Sidewalks	0	(4,073)	(4,073)	0	4,073	4,073	0	0	0
<u>Security Services</u>									
400 Security Services	(16)	0	16	16	0	(16)	0	0	0
<u>Landscape Services</u>									
530 Grounds Maint	0	(4,720)	(4,720)	0	4,720	4,720	0	0	0
540 Irrigation	(1,159)	(23,845)	(22,686)	1,096	23,845	22,749	(63)	0	63
570 Tree Maintenance	(4,030)	(6,208)	(2,178)	2,469	6,208	3,739	(1,561)	0	1,561
<u>Maint & Construction</u>									
909 Damage Restoration	34,115	(146,663)	(180,778)	226,120	119,163	(106,957)	260,235	(27,500)	(287,735)
910 Building Maint	0	(902)	(902)	0	902	902	0	0	0
911 Appliance	(177)	0	177	0	0	0	(177)	0	177
912 Carpentry	(3,887)	0	3,887	6,209	0	(6,209)	2,322	0	(2,322)
913 Electrical	(26,675)	(19,598)	7,077	30,841	19,598	(11,243)	4,166	0	(4,166)
914 Plumbing	(151,272)	(103,735)	47,537	122,455	85,402	(37,053)	(28,817)	(18,333)	10,484
920 Construction Mgmt	0	(2,750)	(2,750)	0	2,750	2,750	0	0	0
925 Alterations/Permits	(900)	(22,288)	(21,388)	0	0	0	(900)	(22,288)	(21,388)
932 Paint	(1,830)	(2,534)	(704)	3,459	2,534	(925)	1,629	0	(1,629)