

Third Laguna Hills Mutual
Statement of Revenues & Expenses - Preliminary
5/31/2024
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,312	\$2,312		\$11,561	\$11,561		\$11,940	\$27,746
2	Additions to restricted funds	1,311	1,311		6,553	6,553		5,325	15,728
3	Total assessments	3,623	3,623		18,114	18,114		17,265	43,474
Non-assessment revenues:									
4	Fees and charges for services to residents	88	293	(205)	580	1,463	(883)	522	3,515
5	Laundry	15	17	(2)	88	87	1	94	209
6	Investment income	126	55	71	620	275	345	400	660
7	Miscellaneous	54	62	(9)	254	310	(56)	259	745
8	Total non-assessment revenue	283	428	(145)	1,542	2,136	(594)	1,275	5,130
9	Total revenue	3,906	4,051	(145)	19,656	20,250	(594)	18,540	48,604
Expenses:									
10	Employee compensation and related	1,256	1,251	(5)	5,688	6,162	474	5,292	14,816
11	Materials and supplies	125	128	3	592	644	51	583	1,546
12	Community Events					1	1		2
13	Utilities and telephone	568	577	9	2,479	2,505	26	2,159	6,777
14	Legal fees	56	26	(30)	268	121	(147)	131	300
15	Professional fees	17	14	(3)	48	69	21	50	168
16	Equipment rental	4	4		14	20	6	12	47
17	Outside services	981	811	(170)	3,435	3,639	204	3,124	12,832
18	Repairs and maintenance	32	30	(2)	158	151	(8)	123	361
19	Other Operating Expense	26	20	(6)	66	75	9	56	180
20	Income taxes	(167)		167	98		(98)		
21	Insurance	705	702	(3)	3,501	3,511	11	3,706	9,167
22	Uncollectible Accounts	9	7	(2)	66	35	(30)	(2)	85
23	Depreciation and amortization	8	8		40	40		44	95
24	Cost Allocations	117	126	9	610	623	13	497	1,503
25	Total expenses	3,737	3,703	(33)	17,063	17,595	532	15,775	47,879
26	Excess of revenues over expenses	\$169	\$347	(\$178)	\$2,593	\$2,655	(\$62)	\$2,765	\$725

Third Laguna Hills Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2024
(\$ IN THOUSANDS)

	OPERATING YEAR TO DATE			RESERVE: YEAR TO DATE			RESTRICTED: YEAR TO DATE			COMBINED: YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Revenues:												
Assessments:												
1 Operating	\$11,561	\$11,561								\$11,561	\$11,561	
2 Additions to restricted funds				4,973	4,973		1,580	1,580		6,553	6,553	
3 Total assessments	11,561	11,561		4,973	4,973		1,580	1,580		18,114	18,114	
Non-assessment revenues:												
4 Fees and charges for services to residents	580	1,463	(883)							580	1,463	(883)
5 Laundry	88	87	1							88	87	1
6 Investment income				513	256	257	107	19	88	620	275	345
7 Miscellaneous	254	310	(56)							254	310	(56)
8 Total non-assessment revenue	922	1,861	(939)	513	256	257	107	19	88	1,542	2,136	(594)
9 Total revenue	12,483	13,422	(939)	5,486	5,229	257	1,687	1,599	88	19,656	20,250	(594)
Expenses:												
10 Employee compensation and related	4,452	4,881	429	1,213	1,257	44	23	24	1	5,688	6,162	474
11 Materials and supplies	358	345	(13)	231	288	57	3	11	8	592	644	51
12 Community Events		1	1								1	1
13 Utilities and telephone	2,474	2,499	24	4	6	2				2,479	2,505	26
14 Legal fees	268	121	(147)							268	121	(147)
15 Professional fees	47	69	22	1		(1)				48	69	21
16 Equipment rental	3	4		10	16	6				14	20	6
17 Outside services	742	441	(300)	1,947	2,671	725	747	526	(221)	3,435	3,639	204
18 Repairs and maintenance	158	148	(10)		2	2				158	151	(8)
19 Other Operating Expense	58	64	6	8	12	3				66	75	9
20 Income taxes	98		(98)							98		(98)
21 Insurance	3,501	3,511	11							3,501	3,511	11
22 Uncollectible Accounts	66	35	(30)							66	35	(30)
23 Depreciation and amortization	40	40								40	40	
24 Cost Allocations	531	541	10	77	81	3	2	2		610	623	13
25 Total expenses	12,795	12,699	(96)	3,493	4,332	840	775	564	(212)	17,063	17,595	532
26 Excess of revenues over expenses	(\$312)	\$723	(\$1,035)	\$1,993	\$896	\$1,097	\$912	\$1,036	(\$124)	\$2,593	\$2,655	(\$62)

**Third Laguna Hills Mutual
Operating Statement - Preliminary
5/31/2024
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$11,560,817	\$11,560,896	(\$79)	0.00%	\$27,746,482
Total Operating	11,560,817	11,560,896	(79)	0.00%	27,746,482
Additions To Restricted Funds					
41002000 - Monthly Assessments - Disaster Fund	762,750	762,750	0	0.00%	1,830,600
41003000 - Monthly Assessments - Unappropriated Expenditures Fund	777,090	777,090	0	0.00%	1,865,015
41003500 - Monthly Assessments - Replacement Fund	4,759,560	4,759,560	0	0.00%	11,422,944
41004000 - Monthly Assessments - Elevator Replacement Fund	152,550	152,550	0	0.00%	366,120
41004500 - Monthly Assessments - Laundry Replacement Fund	61,020	61,020	0	0.00%	146,448
41006000 - Monthly Assessments - Garden Villa Recreation Room Fund	40,365	40,365	0	0.00%	96,876
Total Additions To Restricted Funds	6,553,335	6,553,335	0	0.00%	15,728,003
Total Assessments	18,114,152	18,114,231	(79)	0.00%	43,474,485
Non-Assessment Revenues:					
Fees and Charges for Services to Residents					
46501000 - Permit Fee	64,030	130,876	(66,846)	(51.08%)	314,105
46501500 - Inspection Fee	25,125	35,386	(10,260)	(29.00%)	84,928
46502000 - Resident Maintenance Fee	180,363	359,436	(179,073)	(49.82%)	866,366
46502999 - Resident Maintenance Fee Backlog	310,263	937,500	(627,237)	(66.91%)	2,250,000
Total Fees and Charges for Services to Residents	579,782	1,463,198	(883,417)	(60.38%)	3,515,398
Laundry					
46005000 - Coin Op Laundry Machine	87,776	87,210	566	0.65%	209,300
Total Laundry	87,776	87,210	566	0.65%	209,300
Investment Income					
49001000 - Investment Income	619,917	274,890	345,027	125.51%	659,736
Total Investment Income	619,917	274,890	345,027	125.51%	659,736
Miscellaneous					
46004500 - Resident Violations	0	25,840	(25,840)	(100.00%)	62,022
44501000 - Additional Occupant Fee	19,850	41,790	(21,940)	(52.50%)	100,305
44501510 - Lease Processing Fee - Third	93,010	104,080	(11,070)	(10.64%)	249,803
44502000 - Variance Processing Fee	900	625	275	44.00%	1,500
44502500 - Non-Sale Transfer Fee - Third	1,350	1,250	100	8.00%	3,000
44503520 - Resale Processing Fee - Third	59,418	68,000	(8,582)	(12.62%)	163,200
44505500 - Hoa Certification Fee	1,445	5,625	(4,180)	(74.31%)	13,500
44507000 - Golf Cart Electric Fee	26,571	27,500	(929)	(3.38%)	66,000
44507200 - Electric Vehicle Plug-In Fee	15,938	5,085	10,853	213.43%	12,200
44507500 - Cartport/Carport Space Rental Fee	2,045	1,750	295	16.86%	4,200
47001500 - Late Fee Revenue	30,686	24,665	6,021	24.41%	59,200
47002020 - Collection Administrative Fee - Third	150	540	(390)	(72.22%)	1,300
47002500 - Collection Interest Revenue	147	2,040	(1,893)	(92.81%)	4,900
47501000 - Recycling	2,472	1,665	807	48.44%	4,000
49009000 - Miscellaneous Revenue	403	0	403	0.00%	0
Total Miscellaneous	254,384	310,455	(56,071)	(18.06%)	745,129
Total Non-Assessment Revenue	1,541,859	2,135,753	(593,895)	(27.81%)	5,129,563
Total Revenue	19,656,011	20,249,984	(593,974)	(2.93%)	48,604,048
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,336,702	1,315,664	(21,038)	(1.60%)	3,201,282
51021000 - Union Wages - Regular	2,027,126	2,388,284	361,158	15.12%	5,774,132
51041000 - Wages - Overtime	32,733	21,793	(10,940)	(50.20%)	52,310
51051000 - Union Wages - Overtime	21,188	16,893	(4,294)	(25.42%)	40,569
51061000 - Holiday & Vacation	355,731	312,906	(42,825)	(13.69%)	757,895
51071000 - Sick	112,734	127,633	14,899	11.67%	309,142
51081000 - Sick - Part Time	0	17	17	100.00%	43
51091000 - Missed Meal Penalty	1,189	1,222	33	2.72%	2,959

**Third Laguna Hills Mutual
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5/31/2024
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	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51101000 - Temporary Help	135,716	82,011	(53,704)	(65.48%)	196,829
51981000 - Compensation Accrual	(1,267)	0	1,267	0.00%	0
Total Employee Compensation	4,021,851	4,266,423	244,572	5.73%	10,335,161
Compensation Related					
52411000 - F.I.C.A.	291,199	317,053	25,854	8.15%	763,578
52421000 - F.U.I.	7,142	9,705	2,562	26.40%	9,705
52431000 - S.U.I.	24,941	49,284	24,344	49.39%	49,284
52441000 - Union Medical	735,858	807,036	71,177	8.82%	1,936,885
52451000 - Workers' Compensation Insurance	213,944	242,795	28,852	11.88%	587,413
52461000 - Non Union Medical & Life Insurance	139,583	154,945	15,362	9.91%	371,869
52471000 - Union Retirement Plan	214,829	257,296	42,467	16.51%	621,940
52481000 - Non-Union Retirement Plan	39,020	57,719	18,699	32.40%	140,326
52981000 - Compensation Related Accrual	(361)	0	361	0.00%	0
Total Compensation Related	1,666,155	1,895,833	229,678	12.11%	4,481,001
Materials and Supplies					
53001000 - Materials & Supplies	205,864	271,521	65,658	24.18%	652,254
53003000 - Materials Direct	385,434	370,705	(14,729)	(3.97%)	890,053
53004000 - Freight	1,143	1,387	244	17.62%	3,366
Total Materials and Supplies	592,440	643,613	51,173	7.95%	1,545,673
Community Events					
53201000 - Community Events	0	998	998	100.00%	2,400
Total Community Events	0	998	998	100.00%	2,400
Utilities and Telephone					
53301000 - Electricity	224,135	185,076	(39,059)	(21.10%)	454,730
53301500 - Sewer	671,631	639,000	(32,631)	(5.11%)	1,659,600
53302000 - Water	950,029	1,079,150	129,121	11.97%	3,219,638
53302500 - Trash	632,961	601,411	(31,550)	(5.25%)	1,443,389
Total Utilities and Telephone	2,478,757	2,504,637	25,880	1.03%	6,777,357
Legal Fees					
53401500 - Legal Fees	277,108	120,580	(156,528)	(129.81%)	300,000
53401550 - Legal Fees Contra	(9,393)	0	9,393	0.00%	0
Total Legal Fees	267,715	120,580	(147,135)	(122.02%)	300,000
Professional Fees					
53402020 - Audit & Tax Preparation Fees - Third	41,000	20,830	(20,170)	(96.83%)	50,000
53403500 - Consulting Fees	749	6,251	5,502	88.02%	17,327
53403520 - Consulting Fees - Third	5,849	41,865	36,016	86.03%	100,500
Total Professional Fees	47,598	68,946	21,348	30.96%	167,827
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	13,699	19,778	6,079	30.74%	47,135
Total Equipment Rental	13,699	19,778	6,079	30.74%	47,135
Outside Services					
53601000 - Bank Fees	3	0	(3)	0.00%	0
53601500 - Credit Card Transaction Fees	5,337	4,165	(1,172)	(28.14%)	10,000
53604500 - Marketing Expense	0	2,085	2,085	100.00%	5,000
54603500 - Outside Services Cost Collection	3,407,576	3,586,546	178,970	4.99%	12,700,973
53704000 - Outside Services	22,502	46,232	23,730	51.33%	115,582
Total Outside Services	3,435,418	3,639,028	203,610	5.60%	12,831,555
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	594	4,315	3,721	86.24%	10,390
53702500 - Building Repair & Maint	5,390	0	(5,390)	0.00%	0
53703000 - Elevator /Lift Maintenance	152,498	146,187	(6,311)	(4.32%)	350,852
Total Repairs and Maintenance	158,482	150,502	(7,980)	(5.30%)	361,241
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,054	2,533	1,479	58.39%	6,071
53801500 - Travel & Lodging	0	312	312	100.00%	749
53802000 - Uniforms	31,920	39,218	7,298	18.61%	90,258
53802500 - Dues & Memberships	1,212	1,028	(184)	(17.90%)	2,277
53803000 - Subscriptions & Books	609	614	5	0.83%	1,478

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5/31/2024
THIRD LAGUNA HILLS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53803500 - Training & Education	761	7,691	6,930	90.11%	19,948
53903000 - Safety	201	480	279	58.12%	1,155
54001000 - Board Relations	10	0	(10)	0.00%	0
54001020 - Board Relations - Third	1,468	4,165	2,697	64.76%	10,000
54002000 - Postage	28,569	19,271	(9,299)	(48.25%)	47,786
54002500 - Filing Fees / Permits	343	165	(178)	(108.22%)	408
Total Other Operating Expense	66,147	75,476	9,329	12.36%	180,130
Income Taxes					
54301000 - State & Federal Income Taxes	98,143	0	(98,143)	0.00%	0
Total Income Taxes	98,143	0	(98,143)	0.00%	0
Property and Sales Tax					
54302000 - Property Taxes	409	0	(409)	0.00%	0
Total Property and Sales Tax	409	0	(409)	0.00%	0
Insurance					
54401000 - Hazard & Liability Insurance	438,708	456,174	17,466	3.83%	1,094,820
54401500 - D&O Liability	24,491	28,514	4,022	14.11%	68,436
54402000 - Property Insurance	3,032,383	3,025,092	(7,292)	(0.24%)	8,000,000
54403000 - General Liability Insurance	4,968	1,473	(3,495)	(237.20%)	3,536
Total Insurance	3,500,551	3,511,253	10,702	0.30%	9,166,792
Uncollectible Accounts					
54602000 - Bad Debt Expense	65,900	35,415	(30,485)	(86.08%)	85,000
Total Uncollectible Accounts	65,900	35,415	(30,485)	(86.08%)	85,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	39,535	39,535	0	0.00%	94,884
Total Depreciation and Amortization	39,535	39,535	0	0.00%	94,884
Cost Allocations					
54602500 - Allocated Expenses	610,095	623,218	13,123	2.11%	1,503,182
Total Cost Allocations	610,095	623,218	13,123	2.11%	1,503,182
Total Expenses	17,062,893	17,595,234	532,341	3.03%	47,879,338
Excess of Revenues Over Expenses	\$2,593,117	\$2,654,751	(\$61,633)	(2.32%)	\$724,710

**Third Laguna Hills Mutual
Balance Sheet - Preliminary
5/31/2024**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$2,976,672	\$2,425,403	\$5,147,789
2	Investments	34,379,428	33,160,641	28,839,044
3	Receivable/(Payable) from mutuals	320,409	1,329,912	(406,882)
4	Accounts receivable	289,304	96,452	438,553
5	Prepaid expenses and deposits	291,170	272,093	3,082,330
6	Property and equipment	141,239	141,239	141,239
7	Accumulated depreciation property and equipment	(141,239)	(141,239)	(141,239)
8	Beneficial interest in GRF of Laguna Hills Trust	4,815,798	4,906,491	4,855,333
9	Non-controlling interest in GRF	43,779,552	42,272,100	43,779,552
10	Total Assets	<u>\$86,852,334</u>	<u>\$84,463,093</u>	<u>\$85,735,719</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,359,175	\$1,327,102	\$2,833,660
12	Accrued compensation and related costs	577,083	598,365	577,083
13	Deferred income	733,118	700,318	568,278
14	Income tax payable		(31,029)	166,857
15	Total liabilities	<u>\$2,669,376</u>	<u>\$2,594,756</u>	<u>\$4,145,878</u>
	Fund balances:			
16	Fund balance prior years	81,589,841	79,103,120	79,103,120
17	Change in fund balance - current year	<u>2,593,117</u>	<u>2,765,216</u>	<u>2,486,720</u>
18	Net fund balances	<u>84,182,958</u>	<u>81,868,337</u>	<u>81,589,841</u>
19	Total fund balances	<u>84,182,958</u>	<u>81,868,337</u>	<u>81,589,841</u>
20	Total Liabilities and Fund Balances	<u>\$86,852,334</u>	<u>\$84,463,093</u>	<u>\$85,735,719</u>

**Third Laguna Hills Mutual
Fund Balance Sheet - Preliminary
5/31/2024**

		Operating Fund	Replacement Fund	Elevator Replacement Fund	Laundry Replacement Fund	Garden Villa Rec Room Fund	Disaster Fund	Unappropriated Expenditures Fund	Total
Assets									
1	Cash and cash equivalents	\$537,012	\$1,668,471	\$1,378	\$5,327	\$37,571	\$52,377	\$674,536	\$2,976,672
2	Investments		21,367,189	3,189,623	300,439	117,061	5,630,615	3,774,501	34,379,428
3	Receivable/(Payable) from mutuals	320,409							320,409
4	Accounts receivable	289,304							289,304
5	Prepaid expenses and deposits	291,170							291,170
6	Property and equipment	141,239							141,239
7	Accumulated depreciation property and equipment	(141,239)							(141,239)
8	Beneficial interest in GRF of Laguna Hills Trust	4,815,798							4,815,798
9	Non-controlling interest in GRF	43,779,552							43,779,552
10	Total Assets	<u>\$50,033,246</u>	<u>\$23,035,660</u>	<u>\$3,191,001</u>	<u>\$305,766</u>	<u>\$154,632</u>	<u>\$5,682,992</u>	<u>\$4,449,038</u>	<u>\$86,852,334</u>
Liabilities and Fund Balances									
Liabilities:									
11	Accounts payable and accrued expenses	\$350,952	\$836,236			\$40,849	\$129,528	\$1,610	\$1,359,175
12	Accrued compensation and related costs	577,083							577,083
13	Deferred income	733,118							733,118
14	Total liabilities	<u>\$1,661,153</u>	<u>\$836,236</u>			<u>\$40,849</u>	<u>\$129,528</u>	<u>\$1,610</u>	<u>\$2,669,376</u>
Fund balances:									
15	Fund balance prior years	48,684,423	20,393,302	3,000,301	309,143	113,559	5,439,495	3,649,618	81,589,841
16	Change in fund balance - current year	<u>(312,329)</u>	<u>1,806,122</u>	<u>190,701</u>	<u>(3,378)</u>	<u>223</u>	<u>113,969</u>	<u>797,810</u>	<u>2,593,117</u>
17	Net fund balances	<u>48,372,093</u>	<u>22,199,423</u>	<u>3,191,001</u>	<u>305,766</u>	<u>113,782</u>	<u>5,553,464</u>	<u>4,447,428</u>	<u>84,182,958</u>
18	Total fund balances	<u>48,372,093</u>	<u>22,199,423</u>	<u>3,191,001</u>	<u>305,766</u>	<u>113,782</u>	<u>5,553,464</u>	<u>4,447,428</u>	<u>84,182,958</u>
19	Total Liabilities and Fund Balances	<u>\$50,033,246</u>	<u>\$23,035,660</u>	<u>\$3,191,001</u>	<u>\$305,766</u>	<u>\$154,632</u>	<u>\$5,682,992</u>	<u>\$4,449,038</u>	<u>\$86,852,334</u>

**Third Laguna Hills Mutual
Changes in Fund Balances - Preliminary
5/31/2024**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Elevator Replacement Fund</u>	<u>Laundry Replacement Fund</u>	<u>Garden Villa Rec Room Fund</u>	<u>Disaster Fund</u>	<u>Unappropriated Expenditures Fund</u>	<u>Total</u>
Revenues:								
Assessments:								
1 Operating	\$11,560,817							\$11,560,817
2 Additions to restricted funds		4,759,560	152,550	61,020	40,365	762,750	777,090	6,553,335
3 Total assessments	<u>11,560,817</u>	<u>4,759,560</u>	<u>152,550</u>	<u>61,020</u>	<u>40,365</u>	<u>762,750</u>	<u>777,090</u>	<u>18,114,152</u>
Non-assessment revenues:								
4 Fees and charges for services to residents	579,782							579,782
5 Laundry	87,776							87,776
6 Investment Income		458,755	47,263	6,849	1,751	84,577	20,721	619,917
7 Miscellaneous	<u>254,384</u>							<u>254,384</u>
8 Total non-assessment revenue	<u>921,942</u>	<u>458,755</u>	<u>47,263</u>	<u>6,849</u>	<u>1,751</u>	<u>84,577</u>	<u>20,721</u>	<u>1,541,859</u>
9 Total revenue	<u>12,482,759</u>	<u>5,218,315</u>	<u>199,813</u>	<u>67,869</u>	<u>42,116</u>	<u>847,327</u>	<u>797,810</u>	<u>19,656,011</u>
Expenses:								
10 Employee compensation and related	4,451,606	1,201,768		11,365	7,986	15,281		5,688,006
11 Materials and supplies	358,059	172,716		58,481	2,505	679		592,440
12 Utilities and telephone	2,474,318	4,287			12	139		2,478,757
13 Legal fees	<u>267,715</u>							<u>267,715</u>
14 Professional fees	46,903	695						47,598
15 Equipment rental	3,280	10,213			44	162		13,699
16 Outside services	741,737	1,937,605	9,112	195	30,651	716,117		3,435,418
17 Repairs and maintenance	157,995	484			3			158,482
18 Other Operating Expense	57,796	8,111		89	58	92		66,147
19 Income taxes	98,143							98,143
20 Property and sales tax	409							409
21 Insurance	3,500,551							3,500,551
22 Uncollectible Accounts	65,900							65,900
23 Depreciation and amortization	39,535							39,535
24 Cost Allocations	<u>531,142</u>	<u>76,314</u>		<u>1,117</u>	<u>633</u>	<u>888</u>		<u>610,095</u>
25 Total expenses	<u>12,795,089</u>	<u>3,412,193</u>	<u>9,112</u>	<u>71,247</u>	<u>41,893</u>	<u>733,359</u>		<u>17,062,893</u>
26 Excess (deficit) of revenues over expenses	<u>(\$312,329)</u>	<u>\$1,806,122</u>	<u>\$190,701</u>	<u>(\$3,378)</u>	<u>\$223</u>	<u>\$113,969</u>	<u>\$797,810</u>	<u>\$2,593,117</u>
27 Excluding unrealized gain/(loss) and depreciation	<u>(\$272,794)</u>	<u>\$1,806,122</u>	<u>\$190,701</u>	<u>(\$3,378)</u>	<u>\$223</u>	<u>\$113,969</u>	<u>\$797,810</u>	<u>\$2,632,652</u>

**THIRD LAGUNA HILLS MUTUAL
INVESTMENTS HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
5/31/24**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	5/31/2024	
									MARKET VALUE	UNREALIZED GAIN/(LOSS)
912797JZ1	U.S. TREASURY BILL	0.00%	5/22/2024	6/4/2024	\$4,000,000.00	5.090%	\$3,992,777.78	\$3,998,333.33	\$3,999,421.76	\$1,088.43
912797HT7	U.S. TREASURY BILL	0.00%	5/31/2024	6/6/2024	\$3,500,000.00	5.070%	\$3,497,083.33	\$3,497,083.33	\$3,498,473.13	\$1,389.80
TOTAL INVESTMENTS: INTENT TO HOLD FOR SHORT-TERM					<u><u>\$7,500,000.00</u></u>		<u><u>\$7,489,861.11</u></u>	<u><u>\$7,495,416.66</u></u>	<u><u>\$7,497,894.89</u></u>	<u><u>\$2,478.23</u></u>

**THIRD LAGUNA HILLS MUTUAL
INVESTMENTS HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
5/31/24**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/(LOSS)
912797JZ1	U.S. TREASURY BILL	0.00%	4/5/2024	6/4/2024	\$6,689,000.00	5.120%	\$6,633,258.33	\$6,689,000.00	\$6,688,033.04	(\$966.96)
912797FS1	U.S. TREASURY BILL	0.00%	6/22/2023	6/13/2024	\$6,762,000.00	5.060%	\$6,441,030.40	\$6,743,276.81	\$6,752,111.52	\$8,834.71
912797GL5	U.S. TREASURY BILL	0.00%	9/22/2023	9/5/2024	\$6,847,000.00	5.260%	\$6,515,110.69	\$6,753,205.20	\$6,753,675.39	\$470.19
912796ZV4	U.S. TREASURY BILL	0.00%	12/28/2023	12/26/2024	\$6,877,000.00	4.620%	\$6,571,049.91	\$6,698,529.11	\$6,677,703.23	(\$20,825.88)
TOTAL INVESTMENTS: INTENT TO HOLD FOR LONG-TERM					<u><u>\$27,175,000.00</u></u>		<u><u>\$26,160,449.33</u></u>	<u><u>\$26,884,011.12</u></u>	<u><u>\$26,871,523.18</u></u>	<u><u>(\$12,487.94)</u></u>
TOTAL INVESTMENTS					<u><u>\$ 34,675,000.00</u></u>		<u><u>\$ 33,650,310.44</u></u>	<u><u>\$ 34,379,427.78</u></u>	<u><u>\$ 34,369,418.07</u></u>	