

Third Laguna Hills Mutual
Statement of Revenues & Expenses - Preliminary
11/30/2023
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,388	\$2,388		\$26,269	\$26,269	(\$1)	\$26,219	\$28,657
2	Additions to restricted funds	1,065	1,065		11,715	11,715		11,744	12,780
3	Total assessments	3,453	3,453		37,984	37,984	(1)	37,962	41,437
Non-assessment revenues:									
4	Fees and charges for services to residents	94	90	4	1,062	987	75	968	1,075
5	Laundry	15	18	(2)	194	193	1	196	210
6	Investment income	112	35	77	1,044	385	659	183	420
7	Miscellaneous	55	63	(8)	600	690	(90)	626	753
8	Total non-assessment revenue	276	205	71	2,900	2,254	646	1,972	2,458
9	Total revenue	3,729	3,658	71	40,883	40,238	645	39,934	43,895
Expenses:									
10	Employee compensation and related	1,143	1,187	44	11,914	13,239	1,325	12,162	14,458
11	Materials and supplies	33	115	82	1,332	1,266	(66)	1,311	1,382
12	Utilities and telephone	452	507	55	5,260	5,482	222	5,621	5,977
13	Legal fees	46	34	(12)	418	363	(55)	178	393
14	Professional fees		12	12	71	137	66	116	149
15	Equipment rental	3	4		24	41	17	28	45
16	Outside services	748	791	42	9,723	8,643	(1,080)	6,875	9,390
17	Repairs and maintenance	35	32	(3)	340	347	7	290	379
18	Other Operating Expense	15	24	9	119	168	49	117	182
19	Insurance	701	744	42	7,874	8,180	306	7,574	8,923
20	Uncollectible Accounts	31	5	(26)	25	60	35	161	65
21	(Gain)/loss on sale or trade							4	
22	Depreciation and amortization	9	9		96	96		123	105
23	Net allocation to mutuals	116	116		1,275	1,293	18	1,377	1,412
24	Total expenses	3,333	3,579	247	38,472	39,316	844	35,938	42,861
25	Excess of revenues over expenses	\$396	\$79	\$318	\$2,412	\$922	\$1,490	\$3,996	\$1,034

Third Laguna Hills Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
11/30/2023
(\$ 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	\$26,269	\$26,269	(\$1)						\$26,269	\$26,269	(\$1)	
2	Additions to restricted funds			10,807	10,807		908	908		11,715	11,715		
3	Total assessments	26,269	26,269	(1)	10,807	10,807		908	908		37,984	37,984	(1)
Non-assessment revenues:													
4	Fees and charges for services to residents	1,059	987	73	2					1,062	987	75	
5	Laundry	194	193	1						194	193	1	
6	Investment income				846	385	461	198		1,044	385	659	
7	Miscellaneous	600	690	(89)					198	600	690	(90)	
8	Total non-assessment revenue	1,854	1,869	(15)	848	385	463	198		2,900	2,254	646	
9	Total revenue	28,122	28,138	(16)	11,654	11,192	463	1,106	908	198	40,883	40,238	645
Expenses:													
10	Employee compensation and related	9,217	10,463	1,246	2,645	2,723	78	51	53	2	11,914	13,239	1,325
11	Materials and supplies	729	665	(64)	578	583	4	25	18	(7)	1,332	1,266	(66)
12	Utilities and telephone	5,250	5,469	219	10	13	3				5,260	5,482	222
13	Legal fees	418	363	(55)							418	363	(55)
14	Professional fees	71	137	66							71	137	66
15	Equipment rental	6	7	2	18	33	15		1		24	41	17
16	Outside services	1,875	1,187	(688)	6,019	6,321	302	1,828	1,135	(694)	9,723	8,643	(1,080)
17	Repairs and maintenance	340	343	3	1	5	4				340	347	7
18	Other Operating Expense	101	145	44	18	23	5				119	168	49
19	Insurance	7,874	8,180	306							7,874	8,180	306
20	Uncollectible Accounts	25	60	35							25	60	35
21	(Gain)/loss on sale or trade												
22	Depreciation and amortization	96	96								96	96	
23	Net allocation to mutuals	1,104	1,112	8	168	178	10	3	3		1,275	1,293	18
24	Total expenses	27,105	28,227	1,122	9,458	9,879	421	1,909	1,211	(698)	38,472	39,316	844
25	Excess of revenues over expenses	\$1,018	(\$88)	\$1,106	\$2,196	\$1,313	\$883	(\$802)	(\$302)	(\$500)	\$2,412	\$922	\$1,490

Third Laguna Hills Mutual
Operating Statement - Preliminary
11/30/2023
 THIRD LAGUNA HILLS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$26,268,711	\$26,269,360	(\$649)	0.00%	\$28,657,484
Total Operating	26,268,711	26,269,360	(649)	0.00%	28,657,484
Additions To Restricted Funds					
41002000 - Monthly Assessments - Disaster Fund	822,916	822,916	0	0.00%	897,726
41003500 - Monthly Assessments - Replacement Fund	10,336,788	10,336,788	0	0.00%	11,276,496
41004000 - Monthly Assessments - Elevator Replacement Fund	335,610	335,610	0	0.00%	366,120
41004500 - Monthly Assessments - Laundry Replacement Fund	134,244	134,244	0	0.00%	146,448
41006000 - Monthly Assessments - Garden Villa Recreation Room Fund	85,388	85,388	0	0.00%	93,150
Total Additions To Restricted Funds	11,714,945	11,714,945	0	0.00%	12,779,940
Total Assessments	37,983,656	37,984,306	(650)	0.00%	41,437,424
Non-Assessment Revenues:					
Fees and Charges for Services to Residents					
46501000 - Permit Fee	227,685	314,105	(86,420)	(27.51%)	342,660
46501500 - Inspection Fee	65,764	77,848	(12,084)	(15.52%)	84,928
46502000 - Resident Maintenance Fee	676,345	594,566	81,779	13.75%	647,532
46502999 - Resident Maintenance Fee Backlog	91,808	0	91,808	0.00%	0
Total Fees and Charges for Services to Residents	1,061,603	986,520	75,083	7.61%	1,075,119
Laundry					
46005000 - Coin Op Laundry Machine	193,931	192,500	1,431	0.74%	210,000
Total Laundry	193,931	192,500	1,431	0.74%	210,000
Investment Income					
49001000 - Investment Income	1,043,865	385,000	658,865	171.13%	420,000
Investment Interest Income	1,043,865	385,000	658,865	171.13%	420,000
Miscellaneous					
46004500 - Resident Violations	6,226	58,157	(51,931)	(89.29%)	63,444
44501000 - Additional Occupant Fee	39,455	84,151	(44,696)	(53.11%)	91,805
44501510 - Lease Processing Fee - Third	249,140	228,976	20,164	8.81%	249,803
44502000 - Variance Processing Fee	2,700	14,559	(11,859)	(81.45%)	15,888
44502500 - Non-Sale Transfer Fee - Third	1,750	2,750	(1,000)	(36.36%)	3,000
44503520 - Resale Processing Fee - Third	137,776	149,600	(11,824)	(7.90%)	163,200
44505500 - Hoa Certification Fee	3,815	13,750	(9,935)	(72.26%)	15,000
44507000 - Golf Cart Electric Fee	60,044	61,413	(1,369)	(2.23%)	67,000
44507200 - Electric Vehicle Plug-In Fee	21,763	11,451	10,312	90.05%	12,500
44507500 - Cartport/Carport Space Rental Fee	3,433	4,026	(593)	(14.72%)	4,400
47001500 - Late Fee Revenue	68,365	55,913	12,452	22.27%	61,000
47002020 - Collection Administrative Fee - Third	0	1,100	(1,100)	(100.00%)	1,200
47002500 - Collection Interest Revenue	0	242	(242)	(100.14%)	273
47501000 - Recycling	5,674	3,663	2,011	54.90%	4,000
49009000 - Miscellaneous Revenue	36	0	36	0.00%	0
Total Miscellaneous	600,176	689,750	(89,574)	(12.99%)	752,512
Total Non-Assessment Revenue	2,899,575	2,253,770	645,805	28.65%	2,457,631
Total Revenue	40,883,231	40,238,076	645,155	1.60%	43,895,056
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	2,580,154	2,946,127	365,973	12.42%	3,220,777
51021000 - Union Wages - Regular	4,349,815	5,168,151	818,336	15.83%	5,647,830
51041000 - Wages - Overtime	21,287	21,577	290	1.34%	23,548
51051000 - Union Wages - Overtime	65,536	33,728	(31,808)	(94.31%)	36,808
51061000 - Holiday & Vacation	735,340	685,633	(49,708)	(7.25%)	749,370
51071000 - Sick	254,122	279,666	25,544	9.13%	305,664
51091000 - Missed Meal Penalty	2,952	3,291	339	10.29%	3,617
51101000 - Temporary Help	108,799	24,622	(84,177)	(341.87%)	26,863
51981000 - Compensation Accrual	319,605	0	(319,605)	0.00%	0

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11/30/2023
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	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Employee Compensation	8,437,610	9,162,795	725,185	7.91%	10,014,478
Compensation Related					
52411000 - F.I.C.A.	601,023	690,662	89,639	12.98%	753,615
52421000 - F.U.I.	7,501	9,924	2,423	24.42%	9,924
52431000 - S.U.I.	28,689	52,487	23,797	45.34%	52,781
52441000 - Union Medical	1,611,149	1,781,929	170,780	9.58%	1,943,923
52451000 - Workers' Compensation Insurance	363,139	493,687	130,547	26.44%	539,543
52461000 - Non Union Medical & Life Insurance	309,365	415,185	105,820	25.49%	452,930
52471000 - Union Retirement Plan	435,055	503,128	68,073	13.53%	549,826
52481000 - Non-Union Retirement Plan	78,469	129,384	50,915	39.35%	141,446
52981000 - Compensation Related Accrual	41,897	0	(41,897)	0.00%	0
Total Compensation Related	3,476,288	4,076,387	600,099	14.72%	4,443,987
Materials and Supplies					
53001000 - Materials & Supplies	439,682	531,927	92,245	17.34%	580,244
53003000 - Materials Direct	889,217	730,628	(158,589)	(21.71%)	797,881
53004000 - Freight	3,308	3,529	221	6.27%	3,892
Total Materials and Supplies	1,332,207	1,266,085	(66,122)	(5.22%)	1,382,017
Utilities and Telephone					
53301000 - Electricity	370,361	346,055	(24,306)	(7.02%)	399,821
53301500 - Sewer	1,350,080	1,366,700	16,620	1.22%	1,494,600
53302000 - Water	2,539,802	2,785,812	246,010	8.83%	3,009,336
53302500 - Trash	999,862	983,514	(16,349)	(1.66%)	1,072,920
Total Utilities and Telephone	5,260,105	5,482,081	221,975	4.05%	5,976,677
Legal Fees					
53401500 - Legal Fees	422,859	363,322	(59,537)	(16.39%)	393,325
53401550 - Legal Fees Contra	(4,977)	0	4,977	0.00%	0
Total Legal Fees	417,882	363,322	(54,560)	(15.02%)	393,325
Professional Fees					
53402020 - Audit & Tax Preparation Fees - Third	50,900	43,692	(7,208)	(16.50%)	47,670
53403500 - Consulting Fees	11,393	10,325	(1,069)	(10.35%)	11,271
53403520 - Consulting Fees - Third	8,600	82,841	74,241	89.62%	90,416
Total Professional Fees	70,893	136,858	65,964	48.20%	149,357
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	24,310	40,996	16,686	40.70%	44,576
Total Equipment Rental	24,310	40,996	16,686	40.70%	44,576
Outside Services					
53601000 - Bank Fees	1,272	34,206	32,935	96.28%	37,322
53601500 - Credit Card Transaction Fees	14,681	9,163	(5,518)	(60.22%)	10,000
53604500 - Marketing Expense	0	4,576	4,576	100.00%	5,000
54603500 - Outside Services Cost Collection	9,622,894	8,490,224	(1,132,670)	(13.34%)	9,223,931
53704000 - Outside Services	83,940	104,912	20,972	19.99%	114,213
Total Outside Services	9,722,787	8,643,081	(1,079,706)	(12.49%)	9,390,466
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	1,949	11,638	9,689	83.26%	12,721
53702500 - Building Repair & Maint	(207)	0	207	0.00%	0
53703000 - Elevator /Lift Maintenance	338,747	335,731	(3,016)	(0.90%)	366,252
Total Repairs and Maintenance	340,488	347,369	6,881	1.98%	378,973
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,763	5,452	3,689	67.67%	5,960
53801500 - Travel & Lodging	0	1,572	1,572	100.00%	1,719
53802000 - Uniforms	61,827	79,753	17,926	22.48%	87,067
53802500 - Dues & Memberships	692	2,256	1,564	69.33%	2,423
53803000 - Subscriptions & Books	692	1,486	794	53.43%	1,628
53803500 - Training & Education	4,323	16,436	12,113	73.70%	18,166
53903000 - Safety	237	905	668	73.78%	993
54001020 - Board Relations - Third	5,168	9,163	3,995	43.59%	10,000
54002000 - Postage	44,155	50,680	6,525	12.87%	53,780
54002500 - Filing Fees / Permits	281	457	177	38.62%	514
Total Other Operating Expense	119,138	168,159	49,021	29.15%	182,251

Third Laguna Hills Mutual
Operating Statement - Preliminary
11/30/2023
THIRD LAGUNA HILLS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Insurance					
54401000 - Hazard & Liability Insurance	908,024	889,653	(18,371)	(2.06%)	970,532
54401500 - D&O Liability	53,881	87,862	33,981	38.68%	95,850
54402000 - Property Insurance	6,901,646	7,195,783	294,137	4.09%	7,849,953
54403000 - General Liability Insurance	10,121	6,483	(3,638)	(56.12%)	7,072
Total Insurance	7,873,673	8,179,781	306,108	3.74%	8,923,407
Uncollectible Accounts					
54602000 - Bad Debt Expense	24,796	59,576	34,780	58.38%	65,000
Total Uncollectible Accounts	24,796	59,576	34,780	58.38%	65,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	96,184	96,184	0	0.00%	104,928
Total Depreciation and Amortization	96,184	96,184	0	0.00%	104,928
Net Allocation to Mutuals					
54602500 - Allocated Expenses	1,275,319	1,293,374	18,055	1.40%	1,412,025
Total Net Allocation to Mutuals	1,275,319	1,293,374	18,055	1.40%	1,412,025
Total Expenses	38,471,680	39,316,047	844,367	2.15%	42,861,467
Excess of Revenues Over Expenses	\$2,411,551	\$922,028	\$1,489,522	161.55%	\$1,033,589

**Third Laguna Hills Mutual
Balance Sheet - Preliminary
11/30/2023**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$5,513,299	\$4,167,418	\$862,027
2	Investments	26,267,714	26,348,393	30,360,456
3	Receivable/(Payable) from mutuals	1,160,456	1,078,213	1,346,302
4	Accounts receivable	50,440	102,277	84,306
5	Prepaid expenses and deposits	3,701,207	3,999,361	3,332,534
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	4,854,027	4,931,852	4,950,211
9	Non-controlling interest in GRF	42,272,100	41,073,262	42,272,100
10	Total Assets	<u>\$83,819,244</u>	<u>\$81,700,775</u>	<u>\$83,207,936</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,109,368	\$2,435,377	\$2,885,835
12	Accrued compensation and related costs	598,365	596,103	598,365
13	Deferred income	627,869	590,933	651,645
14	Income tax payable	(31,029)	(26,005)	(31,029)
15	Total liabilities	<u>\$2,304,574</u>	<u>\$3,596,408</u>	<u>\$4,104,816</u>
	Fund balances:			
16	Fund balance prior years	79,103,120	74,108,394	74,108,394
17	Change in fund balance - current year	2,411,551	3,995,973	4,994,727
18	Net fund balances	<u>81,514,671</u>	<u>78,104,367</u>	<u>79,103,120</u>
19	Total fund balances	<u>81,514,671</u>	<u>78,104,367</u>	<u>79,103,120</u>
20	Total Liabilities and Fund Balances	<u>\$83,819,244</u>	<u>\$81,700,775</u>	<u>\$83,207,936</u>

**Third Laguna Hills Mutual
Fund Balance Sheet - Preliminary
11/30/2023**

		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	\$1,874,443	\$2,382,352	\$612,786	\$52,121	\$32,023	\$383,559	\$176,016	\$5,513,299
2	Investments	567,024	13,989,689	2,449,949	249,547	92,544	5,434,545	3,484,416	26,267,714
3	Receivable/(Payable) from mutuals	1,160,456							1,160,456
4	Receivable/(Payable) from operating fund	(5,170,717)	5,170,717						
5	Accounts receivable	50,440							50,440
6	Prepaid expenses and deposits	3,701,207							3,701,207
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	4,854,027							4,854,027
10	Non-controlling interest in GRF	42,272,100							42,272,100
11	Total Assets	<u>\$49,308,981</u>	<u>\$21,542,758</u>	<u>\$3,062,735</u>	<u>\$301,668</u>	<u>\$124,567</u>	<u>\$5,818,105</u>	<u>\$3,660,431</u>	<u>\$83,819,244</u>
Liabilities and Fund Balances									
Liabilities:									
12	Accounts payable and accrued expenses	\$355,497	\$593,254			\$16,699	\$142,308	\$1,610	\$1,109,368
13	Accrued compensation and related costs	598,365							598,365
14	Deferred income	627,869							627,869
15	Income tax payable	(31,029)							(31,029)
16	Total liabilities	<u>\$1,550,702</u>	<u>\$593,254</u>			<u>\$16,699</u>	<u>\$142,308</u>	<u>\$1,610</u>	<u>\$2,304,574</u>
Fund balances:									
17	Fund balance prior years	47,657,797	18,219,267	2,647,544	333,625	111,427	6,278,965	3,854,496	79,103,120
18	Change in fund balance - current year	1,017,712	1,813,006	415,191	(31,957)	(3,559)	(603,169)	(195,674)	2,411,551
19	Fund transfers	(917,230)	917,230						
20	Net fund balances	<u>47,758,279</u>	<u>20,949,503</u>	<u>3,062,735</u>	<u>301,668</u>	<u>107,868</u>	<u>5,675,796</u>	<u>3,658,821</u>	<u>81,514,671</u>
21	Total fund balances	<u>47,758,279</u>	<u>20,949,503</u>	<u>3,062,735</u>	<u>301,668</u>	<u>107,868</u>	<u>5,675,796</u>	<u>3,658,821</u>	<u>81,514,671</u>
22	Total Liabilities and Fund Balances	<u>\$49,308,981</u>	<u>\$21,542,758</u>	<u>\$3,062,735</u>	<u>\$301,668</u>	<u>\$124,567</u>	<u>\$5,818,105</u>	<u>\$3,660,431</u>	<u>\$83,819,244</u>

**Third Laguna Hills Mutual
Changes in Fund Balances - Preliminary
11/30/2023**

	Operating Fund	Replacement Fund	Elevator Replacement Fund	Laundry Replacement Fund	Garden Villa Rec Room Fund	Disaster Fund	Unappropriated Expenditures Fund	Total
Revenues:								
Assessments:								
1 Operating	\$26,268,711							\$26,268,711
2 Additions to restricted funds		10,336,788	335,610	134,244	85,388	822,916		11,714,945
3 Total assessments	<u>26,268,711</u>	<u>10,336,788</u>	<u>335,610</u>	<u>134,244</u>	<u>85,388</u>	<u>822,916</u>		<u>37,983,656</u>
Non-assessment revenues:								
4 Fees and charges for services to residents	1,059,368	2,299				(65)		1,061,603
5 Laundry	193,931							193,931
6 Investment Income	(19)	753,970	79,581	12,132	2,949	152,990	42,263	1,043,865
7 Miscellaneous	600,330	(154)						600,176
8 Total non-assessment revenue	<u>1,853,610</u>	<u>756,115</u>	<u>79,581</u>	<u>12,132</u>	<u>2,949</u>	<u>152,925</u>	<u>42,263</u>	<u>2,899,575</u>
9 Total revenue	<u>28,122,321</u>	<u>11,092,903</u>	<u>415,191</u>	<u>146,376</u>	<u>88,336</u>	<u>975,841</u>	<u>42,263</u>	<u>40,883,231</u>
Expenses:								
10 Employee compensation and related	9,217,017	2,620,005		25,453	17,536	33,887		11,913,898
11 Materials and supplies	728,707	428,420		149,914	21,290	2,058	1,817	1,332,207
12 Utilities and telephone	5,249,982	9,778			28	317		5,260,105
13 Legal fees	417,882							417,882
14 Professional fees	70,893							70,893
15 Equipment rental	5,759	18,148			75	328		24,310
16 Outside services	1,875,224	6,019,309		122	51,473	1,540,539	236,120	9,722,787
17 Repairs and maintenance	339,541	919		1	4	23		340,488
18 Other Operating Expense	101,110	17,603		128	99	198		119,138
19 Insurance	7,873,673							7,873,673
20 Uncollectible Accounts	24,796							24,796
21 Depreciation and amortization	96,184							96,184
22 Net allocations to mutuals	1,103,840	165,716		2,715	1,390	1,658		1,275,319
23 Total expenses	<u>27,104,609</u>	<u>9,279,897</u>		<u>178,333</u>	<u>91,895</u>	<u>1,579,009</u>	<u>237,937</u>	<u>38,471,680</u>
24 Excess (deficit) of revenues over expenses	<u>\$1,017,712</u>	<u>\$1,813,006</u>	<u>\$415,191</u>	<u>(\$31,957)</u>	<u>(\$3,559)</u>	<u>(\$603,169)</u>	<u>(\$195,674)</u>	<u>\$2,411,551</u>
25 Excluding unrealized gain/(loss) and depreciation	<u>\$1,113,896</u>	<u>\$1,813,006</u>	<u>\$415,191</u>	<u>(\$31,957)</u>	<u>(\$3,559)</u>	<u>(\$603,169)</u>	<u>(\$195,674)</u>	<u>\$2,507,735</u>

**THIRD LAGUNA WOODS MUTUAL
INVESTMENTS HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
11/30/23**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/(LOSS)
912796ZN2	U.S. TREASURY BILL	0.00%	3/24/2023	12/28/2023	\$6,571,000.00	4.040%	\$6,372,391.53	\$6,553,915.43	\$6,526,088.44	(\$27,826.99)
912797LL9	U.S. TREASURY BILL	0.00%	3/24/2023	3/21/2024	\$6,633,000.00	4.070%	\$6,372,157.28	\$6,550,960.73	\$6,579,036.51	\$28,075.78
912797FS1	U.S. TREASURY BILL	0.00%	6/22/2023	6/13/2024	\$6,762,000.00	5.060%	\$6,441,030.40	\$6,582,791.99	\$6,544,959.13	(\$37,832.86)
912797GL5	U.S. TREASURY BILL	0.00%	9/22/2023	9/5/2024	\$6,847,000.00	5.260%	\$6,515,110.69	\$6,580,045.56	\$6,584,252.33	\$4,206.77
TOTAL INVESTMENTS: INTENT TO HOLD FOR LONG-TERM					<u>\$26,813,000.00</u>		<u>\$25,700,689.90</u>	<u>\$26,267,713.71</u>	<u>\$26,234,336.41</u>	<u>(\$33,377.30)</u>
TOTAL INVESTMENTS					<u>\$ 26,813,000.00</u>		<u>\$ 25,700,689.90</u>	<u>\$ 26,267,713.71</u>	<u>\$ 26,234,336.41</u>	