



REGULAR MEETING OF THE FINANCE COMMITTEE

**Tuesday, September 25, 2018 – 2:00 p.m.
Laguna Woods Village Community Center Sycamore Room
24351 El Toro Road**

AGENDA

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of Meeting Report for July 31, 2018
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

Reports

8. Preliminary Financial Statements dated August 31, 2018

Items for Discussion and Consideration

9. Endorsements from Standings Committees (as needed)

Future Agenda Items

Concluding Business:

10. Committee Member Comments
11. Date of Next Meeting – Tuesday, November 27, 2018 at 2:00 p.m.
12. Recess to Closed Session

Gary Morrison, Chair
Betty Parker, Staff Officer
Telephone: 949-597-4201



OPEN MEETING

REPORT OF THE REGULAR MEETING OF THE
UNITED LAGUNA WOODS MUTUAL FINANCE COMMITTEE

Tuesday, July 31, 2018 – 2:00 p.m.

Laguna Woods Village Community Center Sycamore Room, 24351 El Toro Road

MEMBERS PRESENT: Gary Morrison - Chair, Juanita Skillman, Manuel Armendariz, Pat English

OTHERS PRESENT: Janey Dorrell, Carl Randazzo, Dick Rader (VMS)

MEMBERS ABSENT: Alan Dickinson, Diane Casey

STAFF PRESENT: Betty Parker, Steve Hormuth, Christopher Swanson, Brad Hudson

Call to Order

Director Morrison chaired the meeting and called it to order at 2:01 p.m.

Acknowledgment of Media

None.

Approval of Agenda

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

Approval of the Regular Meeting Report of May 29, 2018

A motion was made and carried unanimously to approve the Committee report with the follow correction:

- Add Director Randazzo to the May 29, 2018 committee report as Other Present.

Chair Remarks

Director Morrison commented on the proposed business plan for 2019 and the need to provide sufficient funding for infrastructure projects.

Member Comments (Items Not on the Agenda)

Discussion of the 2019 business plan ensued, including the potential to tie assessment increases to an inflationary factor.

Director Skillman made a motion to increase the Basic Assessment by 2%, from \$568.99 to \$580.37 per manor per month. The motion failed for a lack of a second.

Department Head Update

Betty Parker, Staff Officer, commented on a prior board directive to obtain earthquake insurance, which is creating an unbudgeted variance in the current year.

Director English made a motion to approve supplemental funding from the Contingency Fund for earthquake insurance premiums in the current year. The motion was seconded and passed unanimously.

Additionally, Ms. Parker provided a handout of the 2018 Collections Policy that was sent to Legal Counsel for review. The Board will be notified of any changes recommended for 2019.

Review Preliminary Financial Statements dated June 30, 2018

The Committee reviewed financials dated June 30, 2018. Discussion ensued and questions were addressed.

Requirement for HO-6 Policy

Ms. Parker summarized an opinion from legal counsel, Jeff Beaumont, noting the ability for United Mutual to change its bylaws or implement a new operating rule to require new members obtain an HO-6 insurance policy.

A motion was made, seconded, and approved unanimously to recommend that the Board proceed with adopting a rule for requiring an HO-6 insurance policy for new memberships, with this item being forwarded to the Governing Documents Committee for action, to work with legal counsel to develop the rule and procedures.

Endorsements from Standing Committees (as needed)

None.

Committee Member Comments

None.

Date of Next Meeting

Tuesday, September 25, 2018 at 2:00 p.m.

Adjournment

The meeting recessed to closed session at 3:28 p.m.



Gary Morrison, Chair

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
8/31/2018
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			YTD 2017	ANNUAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,269	\$2,203	\$65	\$18,152	\$17,627	\$525	\$17,419	\$26,441
2	Additions to restricted funds	993	993		7,942	7,942		7,942	11,913
3	Total assessments	<u>3,262</u>	<u>3,196</u>	<u>65</u>	<u>26,094</u>	<u>25,569</u>	<u>525</u>	<u>25,361</u>	<u>38,353</u>
Non-assessment revenues:									
4	Merchandise sales	3	2	1	18	20	(2)	25	30
5	Fees and charges for services to residents	42	57	(15)	250	457	(207)	97	686
6	Laundry	26	20	6	183	160	23	123	240
7	Interest income	38	23	15	244	182	62	210	272
8	Miscellaneous	55	52	2	394	418	(24)	358	627
9	Total non-assessment revenue	<u>164</u>	<u>155</u>	<u>10</u>	<u>1,089</u>	<u>1,236</u>	<u>(147)</u>	<u>814</u>	<u>1,854</u>
10	Total revenue	<u>3,426</u>	<u>3,351</u>	<u>75</u>	<u>27,183</u>	<u>26,805</u>	<u>378</u>	<u>26,175</u>	<u>40,208</u>
Expenses:									
11	Employee compensation and related	1,211	1,181	(30)	9,033	9,347	314	8,620	14,007
12	Materials and supplies	280	269	(10)	2,008	2,153	145	1,560	3,230
13	Utilities and telephone	489	376	(112)	2,869	2,702	(167)	2,834	4,092
14	Legal fees	12	17	5	131	133	2	121	200
15	Professional fees	3	12	9	86	98	12	51	147
16	Equipment rental	2	2	(1)	14	16	3	20	24
17	Outside services	913	645	(268)	4,703	4,792	90	2,814	7,305
18	Repairs and maintenance	13	4	(9)	32	30	(1)	12	45
19	Other Operating Expense	18	12	(6)	99	107	8	117	166
20	Income taxes				19		(19)		
21	Property and sales tax	804	798	(6)	6,823	6,381	(442)	6,460	9,571
22	Insurance	94	97	3	820	778	(42)	750	1,167
23	Investment expense	9	28	19	28	28		28	28
24	Uncollectible Accounts	(1)		1	23		(23)		
25	(Gain)/loss on sale or trade		(1)		(2)	(5)	(3)	(2)	(8)
26	Depreciation and amortization	18	18		141	141		147	212
27	Net allocation to mutuals	92	102	10	741	805	64	657	1,215
28	Total expenses	<u>3,957</u>	<u>3,560</u>	<u>(397)</u>	<u>27,568</u>	<u>27,508</u>	<u>(60)</u>	<u>24,188</u>	<u>41,402</u>
29	Excess of revenues over expenses	<u>(\$531)</u>	<u>(\$210)</u>	<u>(\$322)</u>	<u>(\$385)</u>	<u>(\$703)</u>	<u>\$318</u>	<u>\$1,987</u>	<u>(\$1,195)</u>

**United Laguna Woods Mutual
Operating Statement
8/31/2018
UNITED LAGUNA WOODS MUTUAL**

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	ANNUAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$10,795,424	\$10,795,768	(\$344)	0.00%	\$16,193,655
41007000 - Monthly Assessments - Property Taxes	6,597,458	6,380,992	216,466	3.39%	9,571,492
41007500 - Monthly Assessments - Supplemental Property Taxes	308,873	0	308,873	0.00%	0
41008000 - Monthly Assessments - Property Insurance	450,274	450,272	2	0.00%	675,410
Total Operating	18,152,028	17,627,032	524,996	2.98%	26,440,557
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	708,176	708,176	0	0.00%	1,062,264
41003500 - Monthly Assessments - Replacement Fund	7,233,512	7,233,512	0	0.00%	10,850,268
Total Additions To Restricted Funds	7,941,688	7,941,688	0	0.00%	11,912,532
Total Assessments	26,093,716	25,568,720	524,996	2.05%	38,353,089
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	17,824	19,992	(2,168)	(10.85%)	30,000
Total Merchandise Sales	17,824	19,992	(2,168)	(10.85%)	30,000
Fees and Charges for Services to Residents					
46501000 - Permit Fee	68,537	45,000	23,537	52.30%	67,500
46501500 - Inspection Fee	45,704	52,558	(6,854)	(13.04%)	78,839
46502000 - Resident Maintenance Fee	136,031	359,480	(223,449)	(62.16%)	539,244
Total Fees and Charges for Services to Residents	250,271	457,038	(206,767)	(45.24%)	685,583
Laundry					
46005000 - Coin Op Laundry Machine	183,475	160,000	23,475	14.67%	240,000
Total Laundry	183,475	160,000	23,475	14.67%	240,000
Interest Income					
49001000 - Interest Income - Treasury Notes	45,735	63,828	(18,093)	(28.35%)	106,390
49001500 - Interest Income - Treasury Notes - Discretionary	128,807	43,560	85,247	195.70%	42,343
49002000 - Interest Income - Money Market	4,568	3,180	1,388	43.64%	5,300
49002500 - Interest Income - Gnma Securities - Discretionary	64,599	70,932	(6,333)	(8.93%)	118,216
Total Interest Income	243,709	181,500	62,209	34.28%	272,249
Miscellaneous					
46004500 - Resident Violations	37,783	0	37,783	0.00%	0
44501000 - Additional Occupant Fee	29,450	48,000	(18,550)	(38.65%)	72,000
44501500 - Lease Processing Fee - United	73,940	78,440	(4,500)	(5.74%)	117,675
44502000 - Variance Processing Fee	6,450	8,328	(1,878)	(22.55%)	12,500
44503000 - Stock Transfer Fee	11,190	9,160	2,030	22.16%	13,750
44503510 - Resale Processing Fee - United	90,272	136,912	(46,640)	(34.07%)	205,378
44506500 - Auto Decal Fee	(125)	0	(125)	0.00%	0
44507000 - Golf Cart Electric Fee	40,820	38,416	2,404	6.26%	57,625
44507200 - Electric Vehicle Plug-In Fee	4,999	8,000	(3,001)	(37.51%)	12,000
44507500 - Cartport/Carport Space Rental Fee	1,514	1,760	(246)	(13.95%)	2,640
47001500 - Late Fee Revenue	32,002	17,088	14,914	87.28%	25,628
47002010 - Collection Administrative Fee - United	52,280	36,656	15,624	42.62%	55,000
47002500 - Collection Interest Revenue	2,328	0	2,328	0.00%	0
47501000 - Recycling	4,150	1,488	2,662	178.88%	2,234
48001000 - Legal Fee	0	33,488	(33,488)	(100.00%)	50,233
49009000 - Miscellaneous Revenue	6,746	0	6,746	0.00%	0
Total Miscellaneous	393,799	417,736	(23,937)	(5.73%)	626,663
Total Non-Assessment Revenue	1,089,078	1,236,266	(147,188)	(11.91%)	1,854,495
Total Revenue	27,182,794	26,804,986	377,808	1.41%	40,207,584

United Laguna Woods Mutual
Operating Statement
8/31/2018
UNITED LAGUNA WOODS MUTUAL

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	ANNUAL BUDGET
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,803,129	1,730,087	(73,043)	(4.22%)	2,603,263
51021000 - Union Wages - Regular	3,834,422	4,223,130	388,707	9.20%	6,343,384
51041000 - Wages - Overtime	33,570	31,690	(1,880)	(5.93%)	47,552
51051000 - Union Wages - Overtime	69,545	41,521	(28,024)	(67.49%)	62,307
51061000 - Holiday	540,350	240,682	(299,668)	(124.51%)	361,698
51071000 - Sick	203,864	196,345	(7,518)	(3.83%)	295,069
51091000 - Missed Meal Penalty	2,715	1,055	(1,660)	(157.43%)	1,591
51101000 - Temporary Help	78,791	43,757	(35,035)	(80.07%)	65,653
51981000 - Compensation Accrual	(300,674)	0	300,674	0.00%	0
Total Employee Compensation	6,265,712	6,508,266	242,553	3.73%	9,780,516
Compensation Related					
52411000 - F.I.C.A.	486,690	487,020	330	0.07%	728,292
52421000 - F.U.I.	8,299	10,593	2,295	21.66%	10,607
52431000 - S.U.I.	73,363	52,919	(20,445)	(38.63%)	52,939
52441000 - Union Medical	1,203,518	1,342,388	138,870	10.34%	2,013,581
52451000 - Workers' Compensation Insurance	474,163	466,977	(7,186)	(1.54%)	701,603
52461000 - Non Union Medical & Life Insurance	232,986	188,039	(44,947)	(23.90%)	282,045
52461500 - VUL Premium	13,870	0	(13,870)	0.00%	0
52461550 - VUL Interest	2,775	0	(2,775)	0.00%	0
52471000 - Union Retirement Plan	219,279	219,077	(202)	(0.09%)	329,066
52481000 - Non-Union Retirement Plan	40,064	71,904	31,840	44.28%	108,194
52981000 - Compensation Related Accrual	12,289	0	(12,289)	0.00%	0
Total Compensation Related	2,767,295	2,838,916	71,621	2.52%	4,226,328
Materials and Supplies					
53001000 - Materials & Supplies	379,104	278,160	(100,943)	(36.29%)	417,731
53002500 - Printed Membership Materials	0	141	141	100.00%	214
53003000 - Materials Direct	1,628,671	1,874,458	245,787	13.11%	2,812,219
Total Materials and Supplies	2,007,775	2,152,759	144,985	6.73%	3,230,164
Utilities and Telephone					
53301000 - Electricity	117,240	125,760	8,520	6.78%	185,320
53301500 - Sewer	1,131,616	1,150,800	19,184	1.67%	1,735,200
53302000 - Water	1,347,186	1,164,700	(182,486)	(15.67%)	1,780,740
53302500 - Trash	272,831	260,772	(12,059)	(4.62%)	391,121
53304000 - Telephone	446	0	(446)	0.00%	0
Total Utilities and Telephone	2,869,318	2,702,032	(167,285)	(6.19%)	4,092,381
Legal Fees					
53401500 - Legal Fees	131,414	133,336	1,922	1.44%	200,000
Total Legal Fees	131,414	133,336	1,922	1.44%	200,000
Professional Fees					
53402000 - Audit & Tax Preparation Fees	41,165	32,000	(9,165)	(28.64%)	48,000
53403500 - Consulting Fees	6,761	22,390	15,628	69.80%	33,589
53403510 - Consulting Fees - United	38,188	43,744	5,556	12.70%	65,625
Total Professional Fees	86,115	98,134	12,019	12.25%	147,214
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	13,617	16,351	2,734	16.72%	24,312
Total Equipment Rental	13,617	16,351	2,734	16.72%	24,312
Outside Services					
53601000 - Bank Fees	0	2,713	2,713	100.00%	4,071
54603500 - Outside Services CC	4,640,807	4,743,706	102,899	2.17%	7,223,765
53704000 - Outside Services	61,716	45,878	(15,838)	(34.52%)	77,131
Total Outside Services	4,702,523	4,792,297	89,774	1.87%	7,304,967
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	4,342	9,876	5,534	56.03%	14,727
53702500 - Building Repair & Maint	9,470	0	(9,470)	0.00%	0

United Laguna Woods Mutual
Operating Statement
8/31/2018
UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
53703000 - Elevator /Lift Maintenance	17,702	20,312	2,610	12.85%	30,468
Total Repairs and Maintenance	31,514	30,188	(1,326)	(4.39%)	45,195
Other Operating Expense					
53801000 - Mileage & Meal Allowance	3,170	5,334	2,163	40.56%	8,026
53801500 - Travel & Lodging	0	1,087	1,087	100.00%	1,636
53802000 - Uniforms	50,090	50,411	321	0.64%	72,543
53802500 - Dues & Memberships	613	1,880	1,267	67.38%	2,836
53803000 - Subscriptions & Books	1,308	1,217	(92)	(7.53%)	1,829
53803500 - Training & Education	3,304	7,344	4,040	55.01%	11,039
53901500 - Volunteer Support	0	1,083	1,083	100.00%	1,626
53903000 - Safety	0	23	23	100.00%	35
54001000 - Board Relations	1,806	3,333	1,527	45.82%	5,000
54001010 - Board Relations - United	823	2,000	1,177	58.86%	3,000
54001500 - Public Relations	11	0	(11)	0.00%	0
54002000 - Postage	37,485	32,886	(4,599)	(13.99%)	56,883
54002500 - Filing Fees / Permits	238	731	493	67.44%	1,105
Total Other Operating Expense	98,848	107,328	8,480	7.90%	165,557
Income Taxes					
54301000 - State & Federal Income Taxes	18,600	0	(18,600)	0.00%	0
Total Income Taxes	18,600	0	(18,600)	0.00%	0
Property and Sales Tax					
54302000 - Property Taxes	6,823,220	6,380,992	(442,228)	(6.93%)	9,571,492
Total Property and Sales Tax	6,823,220	6,380,992	(442,228)	(6.93%)	9,571,492
Insurance					
54401000 - Hazard & Liability Insurance	268,487	279,112	10,624	3.81%	418,669
54401500 - D&O Liability	42,755	43,488	733	1.68%	65,233
54402000 - Property Insurance	505,029	450,273	(54,756)	(12.16%)	675,410
54403000 - General Liability Insurance	3,972	4,885	914	18.70%	7,328
Total Insurance	820,243	777,758	(42,486)	(5.46%)	1,166,639
Investment Expense					
54201000 - Investment Expense	27,809	27,845	36	0.13%	27,845
Total Investment Expense	27,809	27,845	36	0.13%	27,845
Uncollectible Accounts					
54602000 - Bad Debt Expense	22,821	0	(22,821)	0.00%	0
Total Uncollectible Accounts	22,821	0	(22,821)	0.00%	0
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(593)	(5,000)	(4,407)	(88.14%)	(7,500)
54101500 - (Gain)/Loss On Investments	(1,060)	0	1,060	0.00%	0
Total (Gain)/Loss on Sale or Trade	(1,653)	(5,000)	(3,347)	(66.94%)	(7,500)
Depreciation and Amortization					
55001000 - Depreciation And Amortization	141,466	141,466	0	0.00%	212,198
Total Depreciation and Amortization	141,466	141,466	0	0.00%	212,198
Net Allocation to Mutuals					
54602500 - Allocated Expenses	741,180	805,200	64,020	7.95%	1,214,958
Total Net Allocation to Mutuals	741,180	805,200	64,020	7.95%	1,214,958
Total Expenses	27,567,816	27,507,868	(59,948)	(0.22%)	41,402,265
Excess of Revenues Over Expenses	(\$385,022)	(\$702,882)	\$317,860	45.22%	(\$1,194,681)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
8/31/2018**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$5,001,439	\$881,029
2	Non-discretionary investments	6,942,773	8,943,645
3	Discretionary investments	14,963,201	14,811,378
4	Receivable/(Payable) from mutuals	2,004,987	2,264,743
5	Accounts receivable and interest receivable	465,796	484,814
6	Prepaid expenses and deposits	102,900	295,173
7	Property and equipment	91,987,986	91,987,986
8	Accumulated depreciation property and equipment	(83,752,108)	(83,750,066)
9	Beneficial interest in GRF of Laguna Hills Trust	6,057,659	6,197,083
10	Non-controlling interest in GRF	37,985,509	37,985,509
11	Total Assets	<u>\$81,760,142</u>	<u>\$80,101,294</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$3,232,793	\$1,423,513
13	Accrued compensation and related costs	642,934	642,934
14	Deferred income	1,863,656	1,629,067
15	Income tax payable	10,621	10,621
16	Asset retirement obligation	1,054,952	1,054,952
17	Total liabilities	<u>\$6,804,956</u>	<u>\$4,761,087</u>
	Fund balances:		
18	Fund balance prior years	75,340,207	74,227,572
19	Change in fund balance - current year	(385,022)	1,112,636
20	Total fund balances	<u>74,955,186</u>	<u>75,340,207</u>
21	Total Liabilities and Fund Balances	<u>\$81,760,142</u>	<u>\$80,101,294</u>

9/14/2018

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
8/31/2018**

		<u>Operating Fund</u>	<u>Contingency Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Assets					
1	Cash and cash equivalents	\$5,001,439			\$5,001,439
2	Non-discretionary investments	6,942,773			6,942,773
3	Discretionary investments	14,963,201			14,963,201
4	Receivable/(Payable) from mutuals	2,004,987			2,004,987
5	Receivable/(Payable) from operating fund	(22,818,764)	2,963,376	19,855,387	
6	Accounts receivable and interest receivable	465,796			465,796
7	Prepaid expenses and deposits	65,083	37,818		102,900
8	Property and equipment	91,987,986			91,987,986
9	Accumulated depreciation property and equipment	(83,752,108)			(83,752,108)
10	Beneficial interest in GRF of Laguna Hills Trust	6,057,659			6,057,659
11	Non-controlling interest in GRF	37,985,509			37,985,509
12	Total Assets	<u>\$58,903,561</u>	<u>\$3,001,194</u>	<u>\$19,855,387</u>	<u>\$81,760,142</u>
Liabilities and Fund Balances					
Liabilities:					
13	Accounts payable and accrued expenses	\$2,899,897		\$332,896	\$3,232,793
14	Accrued compensation and related costs	642,934			642,934
15	Deferred income	1,863,656			1,863,656
16	Income tax payable	10,621			10,621
17	Asset retirement obligation	1,054,952			1,054,952
18	Total liabilities	<u>\$6,472,060</u>		<u>\$332,896</u>	<u>\$6,804,956</u>
Fund balances:					
19	Fund balance prior years	52,907,676	3,146,840	19,285,691	75,340,207
20	Change in fund balance - current year	<u>(476,175)</u>	<u>(145,647)</u>	<u>236,799</u>	<u>(385,022)</u>
21	Total fund balances	52,431,501	3,001,194	19,522,491	74,955,186
22	Total Liabilities and Fund Balances	<u>\$58,903,561</u>	<u>\$3,001,194</u>	<u>\$19,855,387</u>	<u>\$81,760,142</u>

9/14/2018

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
8/31/2018

	<u>Operating Fund</u>	<u>Contingency Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Revenues:				
Assessments:				
1 Operating	\$18,152,028			\$18,152,028
2 Additions to restricted funds		708,176	7,233,512	7,941,688
3 Total assessments	<u>18,152,028</u>	<u>708,176</u>	<u>7,233,512</u>	<u>26,093,716</u>
Non-assessment revenues:				
4 Merchandise sales	11,557		6,267	17,824
5 Fees and charges for services to residents	250,271			250,271
6 Laundry	183,475			183,475
7 Interest income		33,443	210,266	243,709
8 Miscellaneous	393,799			393,799
9 Total non-assessment revenue	<u>839,102</u>	<u>33,443</u>	<u>216,533</u>	<u>1,089,078</u>
10 Total revenue	<u>18,991,130</u>	<u>741,619</u>	<u>7,450,045</u>	<u>27,182,794</u>
Expenses:				
11 Employee compensation and related	6,753,319	1,903	2,277,784	9,033,007
12 Materials and supplies	606,115	135	1,401,525	2,007,775
13 Utilities and telephone	2,868,192	(5)	1,131	2,869,318
14 Legal fees	131,414			131,414
15 Professional fees	86,115			86,115
16 Equipment rental	3,998	8	9,611	13,617
17 Outside services	523,570	789,622	3,389,331	4,702,523
18 Repairs and maintenance	29,830	2	1,682	31,514
19 Other Operating Expense	83,701	9	15,138	98,848
20 Income taxes	18,600			18,600
21 Property and sales tax	6,823,220			6,823,220
22 Insurance	728,401	91,843		820,243
23 Investment expense		3,816	23,993	27,809
24 Uncollectible Accounts	22,821			22,821
25 (Gain)/loss on sale or trade	(593)	(139)	(920)	(1,653)
26 Depreciation and amortization	141,466			141,466
27 Net allocations to mutuals	647,137	72	93,971	741,180
28 Total expenses	<u>19,467,305</u>	<u>887,266</u>	<u>7,213,245</u>	<u>27,567,816</u>
29 Excess of revenues over expenses	<u>(\$476,175)</u>	<u>(\$145,647)</u>	<u>\$236,799</u>	<u>(\$385,022)</u>
30 Excluding depreciation	<u>(\$334,709)</u>	<u>(\$145,647)</u>	<u>\$236,799</u>	<u>(\$243,556)</u>

**UNITED LAGUNA WOODS MUTUAL
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
8/31/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
912796QJ1	U.S. TREASURY BILL	0.00%	05-21-18	11-15-18	2,000,000.00	1.98%	1,980,865.00	
912796QL6	U.S. TREASURY BILL	0.00%	07-30-18	11-29-18	2,000,000.00	1.96%	1,986,949.39	
912796QP7	U.S. TREASURY BILL	0.00%	07-30-18	12-20-18	2,000,000.00	1.99%	1,984,460.67	
912796QT9	U.S. TREASURY BILL	0.00%	07-30-18	01-17-19	1,000,000.00	2.04%	990,497.63	
TOTAL FOR NON-DISCRETIONARY INVESTMENTS					\$ 7,000,000.00		\$ 6,942,772.69	1.32%

*Yield is based on all investments held during the year

**UNITED LAGUNA WOODS MUTUAL
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS
8/31/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
	M.L. MONEY MARKET				\$ 372,979.87		\$ 372,979.87	
912828L81	U.S. TREASURY NOTE	0.88%	11-06-15	10-15-18	250,000.00	1.24%	247,363.70	
912828P53	U.S. TREASURY NOTE	0.75%	02-22-16	02-15-19	200,000.00	0.95%	198,805.02	
912828KQ2	U.S. TREASURY NOTE	3.13%	11-02-10	05-15-19	594,000.00	3.77%	562,212.10	
912828KQ2	U.S. TREASURY NOTE	3.13%	11-02-10	05-15-19	150,000.00	3.18%	149,309.19	
02665WBE0	CORPORATE BOND	1.20%	11-02-10	07-12-19	150,000.00	1.57%	148,920.00	
913017CF4	CORPORATE BOND	1.50%	11-02-10	11-01-19	175,000.00	1.76%	173,717.25	
9128283N8	U.S. TREASURY NOTE	1.88%	01-02-18	12-31-19	350,000.00	1.90%	349,795.51	
94974BGF1	CORPORATE BOND	2.15%	01-10-17	01-30-20	175,000.00	2.22%	174,613.25	
912828MP2	U.S. TREASURY NOTE	3.63%	04-21-10	02-15-20	150,000.00	3.77%	148,131.47	
20030NBA8	CORPORATE BOND	5.15%	04-19-16	03-01-20	150,000.00	1.41%	171,006.00	
20030NBA8	CORPORATE BOND	5.15%	10-23-17	03-01-20	50,000.00	1.90%	53,715.50	
9128284C1	U.S. TREASURY NOTE	2.25%	04-20-18	03-31-20	250,000.00	2.43%	249,141.05	
912828K33	U.S. TIP NOTE	0.13%	03-08-17	04-15-20	300,000.00	0.12%	314,656.48	
912828ND8	U.S. TREASURY NOTE	3.50%	07-15-10	05-15-20	500,000.00	3.02%	520,119.19	
912828ND8	U.S. TREASURY NOTE	3.50%	10-30-12	05-15-20	225,000.00	1.35%	259,524.34	
17275RAX0	CORPORATE BOND	2.45%	08-18-17	06-15-20	100,000.00	1.76%	101,878.00	
912828XY1	U.S. TREASURY NOTE	2.50%	08-06-18	06-30-20	150,000.00	2.66%	149,549.08	
912828NT3	U.S. TREASURY NOTE	2.63%	10-28-10	08-15-20	250,000.00	2.68%	248,721.70	
375558BB8	CORPORATE BOND	2.55%	04-18-16	09-01-20	100,000.00	1.72%	103,465.00	
06051GFT1	CORPORATE BOND	2.63%	04-23-18	10-19-20	100,000.00	2.95%	99,216.00	
912828M98	U.S. TREASURY NOTE	1.63%	12-24-15	11-30-20	300,000.00	1.72%	298,629.41	
035242AJ5	CORPORATE BOND	2.65%	11-01-16	02-01-21	100,000.00	2.03%	102,436.00	
035242AJ5	CORPORATE BOND	2.65%	10-24-17	02-01-21	25,000.00	2.20%	25,342.50	
05531FAZ6	CORPORATE BOND	2.15%	05-31-18	02-01-21	150,000.00	3.02%	146,655.00	
46625HQJ2	CORPORATE BOND	2.55%	04-18-16	03-01-21	100,000.00	2.31%	101,049.00	
89236TCZ6	CORPORATE BOND	1.90%	05-31-18	04-08-21	125,000.00	2.74%	122,136.25	
9128284G2	U.S. TREASURY NOTE	2.38%	04-20-18	04-15-21	250,000.00	2.57%	248,594.17	
0258M0EB1	CORPORATE BOND	2.25%	04-23-18	05-05-21	150,000.00	3.10%	146,322.00	
037833AR1	CORPORATE BOND	2.85%	04-18-16	05-06-21	100,000.00	1.79%	105,086.00	
037833AR1	CORPORATE BOND	2.85%	10-23-17	05-06-21	50,000.00	2.06%	51,324.50	
857477AV5	CORPORATE BOND	1.95%	10-23-17	05-19-21	50,000.00	2.06%	49,801.00	
912828WY2	U.S. TREASURY NOTE	2.25%	05-30-18	07-31-21	300,000.00	2.65%	296,367.69	

**UNITED LAGUNA WOODS MUTUAL
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS
8/31/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
594918BP8	CORPORATE BOND	1.55%	11-01-16	08-08-21	100,000.00	1.55%	98,911.00	
912828RC6	U.S. TREASURY NOTE	2.13%	11-09-11	08-15-21	750,000.00	2.04%	755,452.22	
404280AN9	CORPORATE BOND	4.00%	04-23-18	03-30-22	100,000.00	3.32%	102,466.00	
91324PCN0	CORPORATE BOND	3.35%	07-19-16	07-15-22	100,000.00	1.99%	107,590.00	
912828L24	U.S. TREASURY NOTE	1.88%	11-06-15	08-31-22	600,000.00	1.88%	592,149.64	
375558BC6	CORPORATE BOND	3.25%	07-20-16	09-01-22	100,000.00	2.04%	106,727.00	
375558BC6	CORPORATE BOND	3.25%	10-23-17	09-01-22	50,000.00	2.38%	51,901.00	
912828M80	U.S. TREASURY NOTE	2.00%	12-08-15	11-30-22	600,000.00	2.00%	599,954.33	
46625HJH4	CORPORATE BOND	3.20%	10-23-17	01-25-23	50,000.00	2.67%	51,270.50	
46625HJH4	CORPORATE BOND	3.20%	08-18-17	01-25-23	100,000.00	2.68%	102,577.00	
912828P38	U.S. TREASURY NOTE	1.75%	02-22-16	01-31-23	250,000.00	1.58%	252,666.52	
037833AK6	CORPORATE BOND	2.40%	04-23-18	05-03-23	100,000.00	3.17%	96,433.00	
912828S35	U.S. TREASURY NOTE	1.38%	07-16-16	06-30-23	150,000.00	1.35%	150,176.08	
68389XBL8	CORPORATE BOND	2.40%	07-12-16	09-15-23	100,000.00	2.16%	101,531.00	
36200M6T5/P604882X	GNMA SECURITIES	5.00%	12-29-03	12-15-18	684.31	0.23%	14,934.31	
36225B3R7/P781708x	GNMA SECURITIES	5.00%	05-18-04	05-15-19	2,904.40	2.42%	5,998.84	
36290TLG2/P616927	GNMA SECURITIES	5.50%	12-23-05	12-15-20	37,197.38	4.23%	48,376.67	
36290YBU1/P621151	GNMA SECURITIES	5.50%	05-24-07	05-15-22	38,625.98	5.50%	38,625.98	
36296DDR6/P687812	GNMA SECURITIES	5.50%	09-22-08	08-15-23	33,743.19	3.88%	47,838.28	
36202FD78/P004626	GNMA SECURITIES	4.50%	02-24-10	02-20-25	111,087.39	3.23%	154,579.58	
36202FD78/P004626	GNMA SECURITIES	4.50%	09-17-13	02-20-25	132,135.48	3.57%	166,780.16	
36202FJC1/P004759	GNMA SECURITIES	4.00%	02-16-12	08-20-25	99,041.78	2.62%	151,017.41	
36202FJC1/P004759	GNMA SECURITIES	4.00%	03-19-12	08-20-25	139,872.43	2.64%	212,214.91	
3620AS6G9/P738971X	GNMA SECURITIES	3.00%	04-29-15	11-15-26	233,015.97	2.69%	259,752.97	
36176W6N6/P778777X	GNMA SECURITIES	3.50%	05-17-12	01-15-27	347,946.87	2.67%	456,076.13	
36202F2H8/P005276M	GNMA SECURITIES	3.00%	11-12-14	01-20-27	95,075.86	2.67%	106,872.36	
36179MAG5/PMA0007M	GNMA SECURITIES	3.00%	08-20-12	04-20-27	178,040.33	2.41%	221,619.69	
36179MGN4/PMA0205M	GNMA SECURITIES	3.00%	07-31-12	07-20-27	119,581.12	2.44%	147,268.62	
36179MP53/PMA0444M	GNMA SECURITIES	3.00%	12-18-12	10-20-27	153,835.49	2.46%	187,687.03	
36179MSB7/PMA0514M	GNMA SECURITIES	3.00%	05-14-14	11-20-27	156,861.15	2.68%	175,265.84	
36179MU32/PMA0602M	GNMA SECURITIES	3.00%	01-17-13	12-20-27	378,705.86	2.50%	453,783.41	
36179MW3/PMA0757M	GNMA SECURITIES	3.00%	04-16-13	02-20-28	176,376.85	2.52%	210,192.44	
36179NMP0/PMA1266M	GNMA SECURITIES	3.50%	10-21-13	09-20-28	89,135.08	2.98%	104,659.23	
36179TY90/PMA5236M	GNMA SECURITIES	3.50%	06-13-18	06-20-33	938,397.36	3.41%	961,776.27	
36202T7B6/P609390X	GNMA SECURITIES	5.50%	09-22-03	09-15-33	27,408.15	3.72%	40,533.18	
36213CZ52/P550764	GNMA SECURITIES	5.50%	09-19-07	09-15-35	37,853.89	6.64%	31,353.63	
36202FGD2/P004696	GNMA SECURITIES	4.50%	06-21-10	06-15-40	139,723.33	3.73%	168,632.94	
36179QJT9/PMA2074M	GNMA SECURITIES	4.00%	11-13-17	07-20-44	105,863.44	3.74%	113,282.95	
36179QL74/PMA2150M	GNMA SECURITIES	4.50%	09-11-14	08-20-44	209,778.40	3.40%	277,546.48	
36179QT50/PMA2372M	GNMA SECURITIES	4.00%	12-22-14	11-20-44	177,476.12	3.24%	218,983.60	
36179rc0/PMA3311m	GNMA SECURITIES	4.00%	03-31-16	12-20-45	171,695.86	3.49%	196,719.94	
36179SUV7/PMA4196m	GNMA SECURITIES	3.50%	02-28-17	01-20-47	123,846.65	3.32%	130,439.56	
TOTALS FOR DISCRETIONARY INVESTMENTS					14,047,889.99		14,963,200.92	1.71%
TOTAL INVESTMENTS					\$ 21,047,889.99		\$ 21,905,973.61	1.61%

*Yield is based on all investments held during the year

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF AUGUST 31, 2018**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2018	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
RESERVE EXPENDITURES								
REPLACEMENTS								
BUILDING STRUCTURES	\$72,340	\$69,950	\$147,636	\$558,306	\$837,306	18%	\$410,670	74%
ELECTRICAL SYSTEMS	67,245	31,345	379,507	250,760	376,146	101%	(128,747)	(51%)
EXTERIOR WALKWAY LIGHTING	0	4,052	21,662	32,279	48,408	45%	10,617	33%
FOUNDATIONS	0	6,250	9,540	50,000	75,000	13%	40,460	81%
GUTTER REPLACEMENT	280	3,149	17,489	25,036	37,538	47%	7,547	30%
LANDSCAPE RENOVATION	0	20,833	0	166,664	250,000	0%	166,664	100%
PAINT - EXTERIOR	165,478	188,515	1,278,359	1,496,537	2,242,937	57%	218,178	15%
PRIOR TO PAINT	61,619	82,565	484,281	655,570	982,766	49%	171,289	26%
PAVING	155,107	25,000	290,247	201,001	226,001	128%	(89,246)	(44%)
ROOF REPLACEMENTS	162,778	147,500	796,696	737,500	1,180,000	68%	(59,196)	(8%)
TREE MAINTENANCE	10,805	42,060	149,209	334,256	500,408	30%	185,047	55%
WALL REPLACEMENT	0	13,550	900	108,400	162,608	1%	107,500	99%
WASTE LINE REMEDIATION	252,112	125,000	1,442,389	1,000,000	1,500,000	96%	(442,389)	(44%)
WATER LINE - COPPER PIPE REMEDIATION	0	20,833	0	166,664	250,000	0%	166,664	100%
WINDOW/SLIDING SCREEN DOOR	11,595	2,517	101,731	20,114	30,185	337%	(81,617)	(406%)
SUPPL. APPROPRIATIONS	0	0	0	0	0	0%	0	0%
SUB-TOTAL	\$959,359	\$783,119	\$5,119,646	\$5,803,087	\$8,699,304	59%	\$683,441	12%
APPLIANCE AND FIXTURE REPLACEMENTS								
COOKTOPS	\$6,905	\$4,253	\$53,088	\$33,927	\$50,881	104%	(\$19,161)	(56%)
DISHWASHERS	12,261	6,006	84,310	47,877	71,801	117%	(36,433)	(76%)
BASINS/SINKS/TOILETS	26,432	43,225	211,837	344,483	516,602	41%	132,645	39%
GARBAGE DISPOSALS	14,077	6,808	105,581	54,299	81,434	130%	(51,282)	(94%)
HOODS	1,930	2,625	24,349	20,914	31,366	78%	(3,435)	(16%)
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	102,231	69,119	730,981	550,767	825,950	89%	(180,215)	(33%)
OVENS	9,875	5,841	88,221	46,659	69,982	126%	(41,562)	(89%)
RANGES	373	2,192	4,699	17,494	26,245	18%	12,795	73%
REFRIGERATORS	18,858	12,930	151,282	103,173	154,735	98%	(48,109)	(47%)
WATER HEATERS & PERMITS	126,264	114,585	614,309	912,680	1,368,580	45%	298,371	33%
DRYERS	0	1,619	0	12,919	19,376	0%	12,919	100%
WASHING MACHINES	1,576	3,362	1,858	26,855	40,287	5%	24,997	93%
OTHER - INVESTMENT EXPENSE	8,054	0	23,083	8,368	8,368	276%	(14,715)	(176%)
SUB-TOTAL	\$328,837	\$272,563	\$2,093,599	\$2,180,412	\$3,265,606	64%	\$86,814	4%
TOTAL RESERVE FUND	\$1,288,196	\$1,055,683	\$7,213,245	\$7,983,499	\$11,964,909	60%	\$770,254	10%

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF AUGUST 31, 2018**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2018	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
OPERATING EXPENDITURES								
PLUMBING SERVICE	\$131,615	\$100,035	\$947,761	\$793,387	\$1,189,331	80%	(\$154,374)	(19%)
CARPENTRY SERVICE	36,514	31,945	406,790	253,346	362,992	112%	(153,444)	(61%)
CONCRETE REPAIR/REPLACEMENT	53,059	28,751	310,043	228,314	342,175	157%	(81,729)	(36%)
ELECTRICAL SERVICE	51,744	34,797	185,825	275,947	413,657	45%	90,122	33%
APPLIANCE REPAIRS	24,430	22,168	206,471	175,696	263,430	78%	(30,775)	(18%)
INTERIOR PREVENTIVE MAINTENANCE	28,226	25,250	229,579	199,992	299,773	77%	(29,588)	(15%)
BLDG. REHAB/DRY ROT	5,394	24,915	26,177	197,718	296,403	9%	171,541	87%
JANITORIAL SERVICE	37,508	20,742	244,752	164,863	247,185	99%	(79,889)	(48%)
PEST CONTROL	22,158	19,196	53,291	153,568	230,370	23%	100,277	65%
ROOF REPAIR	4,619	7,008	102,315	124,340	152,376	67%	22,025	18%
BALCONY/BREEZEWAY RESURFACING	1,840	16,018	131,027	127,015	190,391	69%	(4,012)	(3%)
GUTTER CLEANING	137	2,308	19,980	18,308	171,235	12%	(1,672)	(9%)
COUNTERTOP/FLOOR/TILE REPAIRS	16,276	11,647	115,673	92,377	138,493	84%	(23,296)	(25%)
PAINT-TOUCHUP	12,737	10,934	129,538	86,721	129,970	100%	(42,817)	(49%)
WELDING	5,925	6,883	99,134	54,675	84,743	117%	(44,459)	(81%)
ENERGY PROGRAM	0	4,582	24,451	36,656	55,000	44%	12,205	33%
PAVING MAINTENANCE & REPAIRS	602	7,078	48,550	56,204	84,247	58%	7,654	14%
MISC. REPAIRS BY OUTSIDE SERVICE	0	5,851	13,829	46,808	70,212	20%	32,979	70%
TRAFFIC CONTROL	2,436	1,277	10,837	10,144	15,214	71%	(693)	(7%)
FIRE PROTECTION	86	788	5,655	6,304	9,479	60%	649	10%
TOTAL MAINTENANCE PROGRAMS	\$435,306	\$382,172	\$3,311,678	\$3,102,382	\$4,746,675	70%	(\$209,296)	(7%)

CONTINGENCY FUND EXPENDITURES

MOISTURE INTRUSION - RAIN LEAKS	\$2,159	\$16,666	\$55,165	\$133,328	\$200,000	28%	\$78,163	59%
MOISTURE INTRUSION - PLUMBING LEAKS	27,501	45,833	470,185	366,664	550,000	85%	(103,521)	(28%)
MOISTURE INTRUSION - PLUMBING STOPPAGES	27,999	18,135	209,026	145,080	217,626	96%	(63,946)	(44%)
MOISTURE INTRUSION - MISCELLANEOUS	8,162	5,826	76,460	46,608	69,917	109%	(29,852)	(64%)
DAMAGE RESTORATION SERVICES	61	12,161	(1,465)	96,911	145,336	(1%)	98,377	102%
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
OTHER - INVESTMENT EXPENSE	93,084	93,084	77,896	77,896	77,896	100%	0	0%
TOTAL CONTINGENCY FUND	\$158,967	\$191,706	\$887,266	\$866,487	\$1,260,775	70%	(\$20,779)	(2%)

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF AUGUST 31, 2018**

DESCRIPTION	TOTAL			OUTSIDE
	EXPENDITURES	LABOR	MATERIALS	SERVICES
O BALCONY/BREEZEWAY RESURFACING	\$ 131,027	\$ 115,679	\$ 15,348	\$ -
O BLDG. REHAB/DRY ROT	26,177	19,868	2,721	3,587
R BUILDING STRUCTURES	147,636	47,771	19,037	80,828
O CARPENTRY SERVICE	406,790	349,377	43,846	13,567
O CONCRETE REPAIR/REPLACEMENT	310,043	287,752	22,291	0
O COUNTERTOP/FLOOR/TILE REPAIRS	115,673	102,042	9,116	4,515
O ELECTRICAL SERVICE	185,825	157,228	28,597	0
C DAMAGE RESTORATION SERVICES	(1,465)	2,108	17	(3,591)
R ELECTRICAL SYSTEMS	379,507	0	0	379,507
O ENERGY PROGRAM	24,451	0	0	24,451
R EXTERIOR WALKWAY LIGHTING	21,662	4,915	1,048	15,699
O FIRE PROTECTION	5,655	0	568	5,087
R FOUNDATIONS	9,540	0	0	9,540
O GUTTER CLEANING	19,980	19,980	0	0
R GUTTER REPLACEMENT	17,489	15,791	1,698	0
O INTERIOR PREVENTIVE MAINTENANCE	229,579	227,579	2,000	0
O JANITORIAL SERVICE	244,752	244,752	0	0
R LANDSCAPE RENOVATION	0	0	0	0
O MISCELLANEOUS REPAIRS BY OUTSIDE SERVICE	13,829	0	0	13,829
C MOISTURE INTRUSION - RAIN LEAKS	55,165	0	0	55,165
C MOISTURE INTRUSION - PLUMBING LEAKS	470,185	0	0	470,185
C MOISTURE INTRUSION - PLUMBING STOPPAGES	209,026	0	0	209,026
C MOISTURE INTRUSION - MISCELLANEOUS	76,460	0	0	76,460
R/C OTHER - INVESTMENTS EXPENDITURES	100,979		0	100,979
R PAINT - EXTERIOR	1,278,359	1,098,268	172,728	7,363
O PAINT-TOUCHUP	129,538	122,753	6,785	0
R PAVING	290,247	0	0	290,247
O PAVING MAINTENANCE & REPAIRS	48,550	46,787	1,763	0
O PEST CONTROL	53,291	0	0	53,291
O PLUMBING SERVICE	947,761	717,864	61,625	168,272
R PRIOR TO PAINT	484,281	408,626	64,707	10,948
O ROOF REPAIR	102,315	0	0	102,315
R ROOF REPLACEMENTS	796,696	0	0	796,696
R SUPPL. APPROPRIATIONS	0	0	0	0
O TRAFFIC CONTROL	10,837	10,837	0	0
R TREE MAINTENANCE	149,209	149,209	0	0
R WALL REPLACEMENT	900	0	0	900
R WASTE LINE REMEDIATION	1,442,389	308	13	1,442,068
O WELDING	99,134	96,901	2,233	0
R WINDOW/SLIDING SCREEN DOOR	101,731	48,396	39,545	13,791
TOTAL PROGRAMS	\$ 9,135,202	\$ 4,294,793	\$ 495,686	\$ 4,344,725
O APPLIANCE REPAIRS	\$ 206,471	\$ 188,060	\$ 18,411	\$ -
R BASINS/SINKS/TOILETS	211,837	50,994	160,843	0
R COOKTOPS	53,088	11,711	29,731	11,646
R COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	730,981	340,424	266,633	123,925
R DISHWASHERS	84,310	28,424	44,554	11,332
R DRYERS	0	0	0	0
R GARBAGE DISPOSALS	105,581	34,392	71,189	0
R HOODS	24,349	8,957	11,800	3,591
R OVENS	88,221	16,623	49,118	22,481
R RANGES	4,699	570	1,650	2,478
R REFRIGERATORS	151,282	33,895	79,788	37,599
R WASHING MACHINES	1,858	549	1,310	0
R WATER HEATERS & PERMITS	614,309	197,316	290,764	126,229
TOTAL APPLIANCES	\$ 2,276,987	\$ 911,917	\$ 1,025,790	\$ 339,280