



REGULAR MEETING OF THE FINANCE COMMITTEE*

**Tuesday, June 28, 2022 – 1:30 p.m.
Laguna Woods Village Board Room/Virtual Meeting
24351 El Toro Road
Laguna Woods, CA 92637**

NOTICE and AGENDA

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of the Meeting Report for May 31, 2022
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)

*At this time Members only may address the Board of Directors regarding items not on the agenda and within the jurisdiction of this Board of Directors. The Board reserves the right to limit the total amount of time allotted for the Open Forum. Members can join the Zoom Meeting by clicking on the link <https://us06web.zoom.us/j/85040223813> or call the one tap number using your mobile phone **+16699006833,,85040223813#** or email meeting@vmsinc.org to request to speak.*

7. Department Head Update

Reports

8. Preliminary Financial Statements dated May 31, 2022
 - a) Items for Correction
 - b) Compensation and Outside Services
 - c) United Leasing Report

Items for Discussion and Consideration

9. HR Staffing Report
10. Endorsements from Standing Committees

Future Agenda Items

11. June Forecast

Concluding Business:

12. Committee Member Comments
13. Date of Next Meeting – Tuesday, July 26, 2022 at 1:30 p.m.
14. Recess to Closed Session

*A quorum of the United Board or more may also be present at the meeting.

Azar Asgari, Chair
Steve Hormuth, Staff Officer
Telephone: 949-597-4201



FINANCE COMMITTEE MEETING REPORT OF THE REGULAR OPEN SESSION

Tuesday, May 31, 2022 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Azar Asgari – Chair, Lenny Ross, Pat English
DIRECTORS ABSENT: None.
ADVISORS PRESENT: Dick Rader
STAFF PRESENT: Steve Hormuth, Jose Campos, Erika Hernandez
OTHERS PRESENT: United – Diane Casey, Cash Achrekar
GRF – Juanita Skillman

Call to Order

Chair Azar Asgari, chaired the meeting and called it to order at 1:31 p.m.

Acknowledgment of Media

The meeting was recorded via Granicus and made available via Zoom for members of the community to participate virtually.

Approval of Agenda

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

Approval of the Regular Meeting Report of April 26, 2022

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

Chair Remarks

Director Asgari made the following statement: Nomination for the election of the new United Mutual directors has opened as of May 25th. Since we have many educated and talented residents living in the United Mutual we hope that caring and civic-minded folks will step forward and apply to become candidates for upcoming open seats. One new idea from a new director can bring great impact and positive changes in Laguna Woods Village. There are many emerging issues that need attention and expertise such as water, insurance, loans, solar energy, landscaping, authorization and many more. As Elizabeth Andrew once said, “volunteers do not necessarily have the time they have the heart”.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Steve Hormuth, Director of Financial Services, provided an update on the 2023 budget process and what the process entails for upcoming 2023 budget meetings.

Review Preliminary Financial Statements dated April 30, 2022

The committee reviewed financial statements for April 30, 2022 and questions were addressed.

Compensation and Outside Services

The committee reviewed the report. No actions were requested or taken.

Endorsements from Standing Committees

None.

SageView Report Review

Dan Quirk, Senior Investment Advisor from SageView Advisory Group, presented the United investment portfolio with advisement on potential trades. Discussion ensued and Director Lenny Ross made a motion to make a recommendation for the board to consider and discuss the possibility of moving 25% of total investments into 6-month T-Bills, 25% into 1-year T-Bills, 25% into 18-month T-Bills, and the remaining 25% into 24-month T-Bills. The motion passed by a 2-1 vote.

Insurance Informative Presentation

Dan Yost, Risk Manager, provided a summary of the United Mutual insurance coverage, budget and allocation. Questions were addressed.

HR Staffing Report

Steve Hormuth presented the committee with a VMS, Inc staffing report displaying current job openings per department. Director Asgari recommended to staff to begin advertising the job openings at Universities. Steve Hormuth stated he will pass on the suggestion. Questions were addressed.

Future Agenda Items

June Forecast

Committee Member Comments

None.

Date of Next Meeting

Tuesday, June 28, 2022 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:21 p.m.

Azar Asgari, Chair

MEMORANDUM

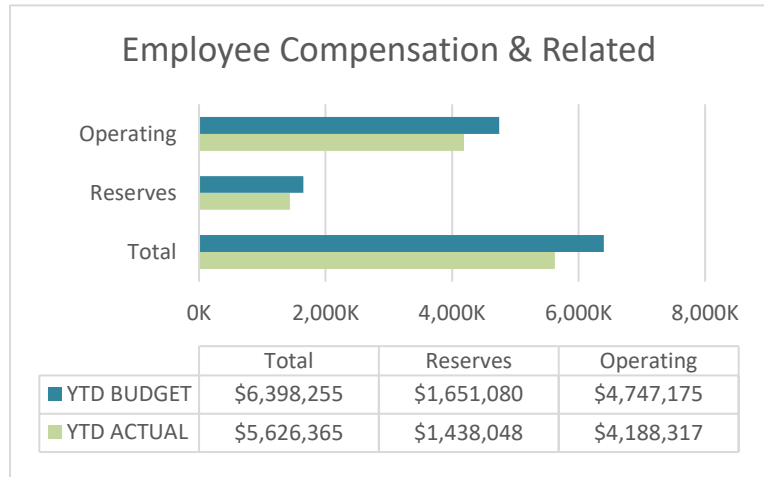
To: United Finance Committee
 From: Steve Hormuth, Director of Financial Services
 Date: June 28, 2022
 Re: Department Head Update

Financial Highlights

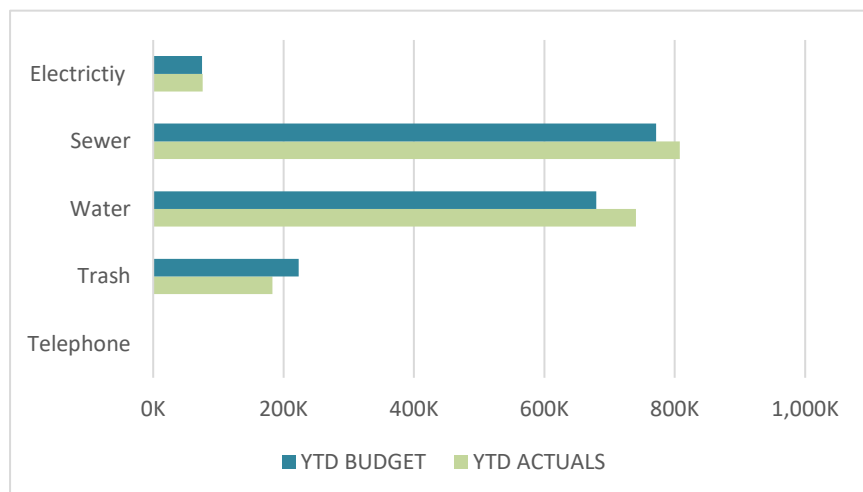
- SUMMARY:** For the year-to-date period ending May 31, 2022, United Laguna Woods Mutual was better than budget by \$2,092K primarily resulting from timing of expenditures, affecting the areas of outside services \$1,593K, compensation \$772K, and materials \$278K. The variance was partially offset by YTD unrealized loss on investments of \$737K.

	INCOME STATEMENT		
	Actual	Budget	Variance
Assessment Revenues	\$19,118,906	\$19,040,075	\$78,831
Other Revenues	(15,619)	763,479	(779,098)
Expenses	17,630,664	20,423,345	2,792,681
Revenue / (Expense)	\$1,472,623	(\$619,791)	\$2,092,414

- COMPENSATION:** Actual compensation and related costs came in at \$5.6 million, with \$4.2 million in operations and \$1.4 million in reserves. Combined, this category is 12% favorable to budget. The most significant impacts were in Maintenance and Landscape due to open positions and timing of programs.



- UTILITIES:** In total, this category was unfavorable to budget by (\$58K) primarily due to water resulting from lower rainfall in 2022. Budget was based on a 5-year average that is 74% higher rainfall than current year experience. The unfavorable variance was furthered by sewer. While electricity and telephone expenditures remained within budget, trash was better than budget due to the timing of bills. Trash is anticipated to be in line with budget by the end of June.



Discussions

2023 Business Plan: United kicked off the 2023 Business Plan development in March by holding workshops to update the board on the existing 2022 budget and current service levels. The first-round of 2023 budget reviews were held on June 2 and June 6 for Landscape and Maintenance respectively. A 2023 budget workshop will be held during the United Finance Committee Closed Session meeting. United will review Version 2 of the 2023 Business Plan on July 15.

Calendar

- Jun 28, 2022 @ 1:30 p.m. United Finance Committee Meeting (May Financials)
- Jul 12, 2022 @ 9:30 a.m. United Board Meeting
- Jul 15, 2022 @ 1:30 p.m. United Budget – Business Plan Review
- Jul 26, 2022 @ 1:30 p.m. United Finance Committee Meeting (June Financials)
- Jul 28, 2022 @ 2:00 p.m. United Agenda Prep Meeting
- Aug 9, 2022 @ 9:30 a.m. United Board Meeting
- Aug 10, 2022 @ 1:30 p.m. United Budget – Business Plan Review (Televised)
- Aug 25, 2022 @ 2:00 p.m. United Agenda Prep Meeting
- Aug 30, 2022 @ 1:30 p.m. United Finance Committee Meeting (July Financials)

June 2022							July 2022							August 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30	31			
							31													

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
5/31/2022
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:								
Assessments:								
1 Operating	\$2,926	\$2,910	\$16	\$14,629	\$14,550	\$79	\$14,056	\$34,920
2 Additions to restricted funds	898	898		4,490	4,490		4,806	10,776
3 Total assessments	3,824	3,808	16	19,119	19,040	79	18,863	45,696
Non-assessment revenues:								
4 Merchandise sales	1		1	2	1	1	3	3
5 Fees and charges for services to residents	58	66	(8)	279	329	(49)	248	789
6 Laundry	20	23	(2)	101	113	(12)	114	270
7 Investment income	17	12	5	64	62	3	62	148
8 Unrealized gain/(loss) on AFS investments	94		94	(737)		(737)	(291)	
9 Miscellaneous	58	52	6	275	260	15	197	623
10 Total non-assessment revenue	248	153	95	(16)	763	(779)	333	1,833
11 Total revenue	4,072	3,961	111	19,103	19,804	(700)	19,195	47,529
Expenses:								
12 Employee compensation and related	1,127	1,296	169	5,626	6,398	772	5,685	15,359
13 Materials and supplies	193	250	56	972	1,250	278	860	3,009
14 Utilities and telephone	352	390	38	1,807	1,749	(58)	1,771	4,692
15 Legal fees	(18)	21	39	24	91	66	74	247
16 Professional fees	54	8	(46)	67	56	(12)	37	96
17 Equipment rental	6	3	(2)	10	18	8	21	43
18 Outside services	547	829	282	1,556	3,149	1,593	855	9,199
19 Repairs and maintenance	2	4	1	13	18	5	14	44
20 Other Operating Expense	5	14	9	44	82	38	43	201
21 Property and sales tax	1,002	1,033	31	5,216	5,167	(49)	4,985	12,401
22 Insurance	323	346	23	1,596	1,728	133	1,664	4,148
23 Investment expense		1	1	5	4	(1)	5	10
24 Uncollectible Accounts	28	1	(27)	34	6	(28)	(16)	15
25 (Gain)/loss on sale or trade							(36)	
26 Depreciation and amortization	16	16		82	82		82	196
27 Net allocation to mutuals	124	127	3	578	625	47	564	1,500
28 Total expenses	3,762	4,338	576	17,631	20,423	2,793	16,607	51,160
29 Excess of revenues over expenses	\$310	(\$377)	\$688	\$1,473	(\$620)	\$2,092	\$2,588	(\$3,631)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2022
(\$ 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	\$9,383	\$9,383					\$5,246	\$5,167	\$79	\$14,629	\$14,550	\$79
2 Additions to restricted funds				4,490	4,490					4,490	4,490	
3 Total assessments	9,383	9,383		4,490	4,490		5,246	5,167	79	19,119	19,040	79
Non-assessment revenues:												
4 Merchandise sales	2	1	1							2	1	1
5 Fees and charges for services to residents	279	329	(50)	1		1				279	329	(49)
6 Laundry	101	113	(12)							101	113	(12)
7 Investment income				64	59	6		3	(3)	64	62	3
8 Unrealized gain/(loss) on AFS investments	(12)		(12)	(725)		(725)				(737)		(737)
9 Miscellaneous	275	260	15							275	260	15
10 Total non-assessment revenue	644	702	(58)	(660)	59	(718)		3	(3)	(16)	763	(779)
11 Total revenue	10,027	10,085	(57)	3,830	4,549	(719)	5,246	5,170	76	19,103	19,804	(700)
Expenses:												
12 Employee compensation and related	4,188	4,747	559	1,438	1,651	213				5,626	6,398	772
13 Materials and supplies	319	313	(6)	653	937	284				972	1,250	278
14 Utilities and telephone	1,804	1,745	(60)	2	4	2				1,807	1,749	(58)
15 Legal fees	24	91	66							24	91	66
16 Professional fees	67	56	(12)							67	56	(12)
17 Equipment rental	2	3	1	7	15	7				10	18	8
18 Outside services	645	505	(140)	911	2,644	1,733				1,556	3,149	1,593
19 Repairs and maintenance	13	16	3	1	3	2				13	18	5
20 Other Operating Expense	36	68	32	8	14	6				44	82	38
21 Property and sales tax							5,216	5,167	(49)	5,216	5,167	(49)
22 Insurance	1,596	1,728	133							1,596	1,728	133
23 Investment expense				5	4	(1)				5	4	(1)
24 Uncollectible Accounts	34	6	(28)							34	6	(28)
25 (Gain)/loss on sale or trade												
26 Depreciation and amortization	82	82								82	82	
27 Net allocation to mutuals	458	488	30	120	137	17				578	625	47
28 Total expenses	9,269	9,847	578	3,146	5,409	2,263	5,216	5,167	(49)	17,631	20,423	2,793
29 Excess of revenues over expenses	\$758	\$238	\$521	\$684	(\$860)	\$1,545	\$30	\$3	\$27	\$1,473	(\$620)	\$2,092

United Laguna Woods Mutual
Operating Statement - Preliminary
5/31/2022
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$8,041,591	\$8,041,345	\$246	0.00%	\$19,299,232
41007000 - Monthly Assessments - Property Taxes	5,106,077	5,167,150	(61,073)	(1.18%)	12,401,160
41007500 - Monthly Assessments - Supplemental Property Taxes	139,798	0	139,798	0.00%	0
41008000 - Monthly Assessments - Property Insurance	1,341,478	1,341,480	(2)	0.00%	3,219,547
Total Operating	14,628,944	14,549,975	78,969	0.54%	34,919,939
Additions To Restricted Funds					
41003500 - Monthly Assessments - Replacement Fund	4,489,962	4,490,100	(138)	0.00%	10,776,240
Total Additions To Restricted Funds	4,489,962	4,490,100	(138)	0.00%	10,776,240
Total Assessments	19,118,906	19,040,075	78,831	0.41%	45,696,179
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	2,400	1,250	1,150	91.94%	3,001
Total Merchandise Sales	2,400	1,250	1,150	91.94%	3,001
Fees and Charges for Services to Residents					
46501000 - Permit Fee	85,219	102,282	(17,063)	(16.68%)	245,478
46501500 - Inspection Fee	27,876	32,496	(4,619)	(14.22%)	77,993
46502000 - Resident Maintenance Fee	166,169	193,730	(27,561)	(14.23%)	465,100
Total Fees and Charges for Services to Residents	279,264	328,508	(49,243)	(14.99%)	788,570
Laundry					
46005000 - Coin Op Laundry Machine	100,841	112,500	(11,659)	(10.36%)	270,000
Total Laundry	100,841	112,500	(11,659)	(10.36%)	270,000
Investment Income					
49001000 - Investment Income - Nondiscretionary	117	1,670	(1,553)	(93.01%)	4,000
49002000 - Investment Income - Discretionary	64,201	60,000	4,201	7.00%	144,000
Investment Interest Income	64,318	61,670	2,648	4.29%	148,000
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	(737,023)	0	(737,023)	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	(737,023)	0	(737,023)	0.00%	0
Miscellaneous					
46004500 - Resident Violations	1,300	24,249	(22,949)	(94.64%)	58,202
44501000 - Additional Occupant Fee	12,700	18,330	(5,630)	(30.71%)	44,000
44501500 - Lease Processing Fee - United	70,020	51,890	18,130	34.94%	124,540
44502000 - Variance Processing Fee	0	6,618	(6,618)	(100.00%)	15,888
44503000 - Stock Transfer Fee	4,550	5,665	(1,115)	(19.68%)	13,605
44503510 - Resale Processing Fee - United	73,360	59,165	14,195	23.99%	142,000
44507000 - Golf Cart Electric Fee	19,970	27,085	(7,115)	(26.27%)	65,000
44507200 - Electric Vehicle Plug-In Fee	12,103	7,500	4,603	61.37%	18,000
44507500 - Cartport/Carport Space Rental Fee	756	1,000	(244)	(24.38%)	2,400
47001500 - Late Fee Revenue	21,205	20,835	370	1.78%	50,000
47002010 - Collection Administrative Fee - United	55,647	33,465	22,182	66.28%	80,320
47002500 - Collection Interest Revenue	207	2,085	(1,878)	(90.08%)	5,000
47501000 - Recycling	2,756	1,665	1,091	65.54%	4,001
49009000 - Miscellaneous Revenue	6	0	6	0.00%	0
Total Miscellaneous	274,581	259,551	15,030	5.79%	622,955
Total Non-Assessment Revenue	(15,619)	763,479	(779,098)	(102.05%)	1,832,526
Total Revenue	19,103,287	19,803,554	(700,267)	(3.54%)	47,528,705
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,145,502	1,331,449	185,947	13.97%	3,227,871
51021000 - Union Wages - Regular	2,028,285	2,557,673	529,388	20.70%	6,182,456
51041000 - Wages - Overtime	18,278	11,606	(6,671)	(57.48%)	27,869

United Laguna Woods Mutual
Operating Statement - Preliminary
5/31/2022
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51051000 - Union Wages - Overtime	78,363	44,991	(33,371)	(74.17%)	108,022
51061000 - Holiday & Vacation	296,889	328,410	31,521	9.60%	794,626
51071000 - Sick	122,807	133,957	11,150	8.32%	324,124
51091000 - Missed Meal Penalty	3,522	2,338	(1,183)	(50.60%)	5,639
51101000 - Temporary Help	43,019	48,599	5,580	11.48%	116,647
51981000 - Compensation Accrual	248,559	0	(248,559)	0.00%	0
Total Employee Compensation	3,985,221	4,459,023	473,802	10.63%	10,787,254
Compensation Related					
52411000 - F.I.C.A.	278,324	332,889	54,566	16.39%	798,773
52421000 - F.U.I.	7,468	10,758	3,290	30.58%	10,758
52431000 - S.U.I.	33,606	54,705	21,099	38.57%	54,705
52441000 - Union Medical	738,852	834,367	95,515	11.45%	2,002,482
52451000 - Workers' Compensation Insurance	190,883	237,017	46,134	19.46%	573,203
52461000 - Non Union Medical & Life Insurance	152,831	190,724	37,893	19.87%	457,591
52471000 - Union Retirement Plan	180,087	220,479	40,392	18.32%	532,946
52481000 - Non-Union Retirement Plan	26,559	58,292	31,733	54.44%	141,320
52981000 - Compensation Related Accrual	32,535	0	(32,535)	0.00%	0
Total Compensation Related	1,641,144	1,939,232	298,088	15.37%	4,571,778
Materials and Supplies					
53001000 - Materials & Supplies	189,682	245,668	55,986	22.79%	596,779
53003000 - Materials Direct	781,090	1,002,335	221,245	22.07%	2,406,139
53003500 - Materials Direct - Grf	60	0	(60)	0.00%	0
53004000 - Freight	1,404	2,380	976	41.00%	5,756
Total Materials and Supplies	972,237	1,250,383	278,147	22.24%	3,008,674
Utilities and Telephone					
53301000 - Electricity	75,846	74,947	(899)	(1.20%)	130,789
53301500 - Sewer	807,504	771,500	(36,004)	(4.67%)	1,898,400
53302000 - Water	740,213	679,345	(60,868)	(8.96%)	2,127,288
53302500 - Trash	182,854	223,081	40,227	18.03%	535,299
53304000 - Telephone	267	295	28	9.51%	706
Total Utilities and Telephone	1,806,685	1,749,168	(57,517)	(3.29%)	4,692,482
Legal Fees					
53401500 - Legal Fees	24,425	90,548	66,123	73.02%	246,652
Total Legal Fees	24,425	90,548	66,123	73.02%	246,652
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	38,500	35,525	(2,975)	(8.37%)	47,670
53403500 - Consulting Fees	10,336	7,180	(3,156)	(43.96%)	13,371
53403510 - Consulting Fees - United	18,208	12,830	(5,378)	(41.91%)	35,000
Total Professional Fees	67,044	55,535	(11,509)	(20.72%)	96,041
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	9,575	17,566	7,991	45.49%	42,879
Total Equipment Rental	9,575	17,566	7,991	45.49%	42,879
Outside Services					
53601000 - Bank Fees	16,332	17,780	1,448	8.14%	42,678
53601500 - Credit Card Transaction Fees	3,972	0	(3,972)	0.00%	0
54603500 - Outside Services Cost Collection	1,431,577	3,078,885	1,647,308	53.50%	9,007,726
53704000 - Outside Services	103,870	52,096	(51,774)	(99.38%)	148,769
Total Outside Services	1,555,751	3,148,761	1,593,009	50.59%	9,199,173
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	1,634	5,628	3,993	70.96%	13,553
53703000 - Elevator /Lift Maintenance	11,820	12,570	750	5.97%	30,166
Total Repairs and Maintenance	13,454	18,198	4,743	26.07%	43,719
Other Operating Expense					
53801000 - Mileage & Meal Allowance	970	4,555	3,585	78.71%	10,963
53801500 - Travel & Lodging	7	1,074	1,068	99.38%	2,581
53802000 - Uniforms	21,876	39,750	17,874	44.97%	93,604
53802500 - Dues & Memberships	319	1,003	684	68.15%	2,375
53803000 - Subscriptions & Books	91	741	651	87.79%	1,788
53803500 - Training & Education	718	9,238	8,520	92.22%	24,459

United Laguna Woods Mutual
Operating Statement - Preliminary
5/31/2022
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53903000 - Safety	253	450	197	43.75%	1,084
54001010 - Board Relations - United	1,463	3,135	1,672	53.34%	7,525
54001500 - Public Relations	(3)	0	3	0.00%	0
54002000 - Postage	18,551	22,198	3,647	16.43%	56,312
54002500 - Filing Fees / Permits	130	144	14	9.44%	354
Total Other Operating Expense	44,375	82,288	37,913	46.07%	201,043
Property and Sales Tax					
54302000 - Property Taxes	5,216,049	5,167,150	(48,899)	(0.95%)	12,401,160
Total Property and Sales Tax	5,216,049	5,167,150	(48,899)	(0.95%)	12,401,160
Insurance					
54401000 - Hazard & Liability Insurance	310,714	351,781	41,067	11.67%	844,276
54401500 - D&O Liability	29,615	31,989	2,373	7.42%	76,776
54402000 - Property Insurance	1,252,069	1,341,477	89,408	6.66%	3,219,547
54403000 - General Liability Insurance	3,219	3,104	(115)	(3.70%)	7,450
Total Insurance	1,595,617	1,728,351	132,734	7.68%	4,148,049
Investment Expense					
54201000 - Investment Expense	5,224	4,350	(874)	(20.10%)	10,440
Total Investment Expense	5,224	4,350	(874)	(20.10%)	10,440
Uncollectible Accounts					
54602000 - Bad Debt Expense	33,941	6,250	(27,691)	(443.06%)	15,000
Total Uncollectible Accounts	33,941	6,250	(27,691)	(443.06%)	15,000
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(86)	0	86	0.00%	0
Total (Gain)/Loss on Sale or Trade	(86)	0	86	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	81,566	81,566	0	0.00%	195,758
Total Depreciation and Amortization	81,566	81,566	0	0.00%	195,758
Net Allocation to Mutuals					
54602500 - Allocated Expenses	578,440	624,976	46,536	7.45%	1,499,949
Total Net Allocation to Mutuals	578,440	624,976	46,536	7.45%	1,499,949
Total Expenses	17,630,664	20,423,345	2,792,681	13.67%	51,160,052
Excess of Revenues Over Expenses	\$1,472,624	(\$619,791)	\$2,092,414	337.60%	(\$3,631,346)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
5/31/2022**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$4,658,510	\$6,230,045
2	Non-discretionary investments	2,998,333	999,883
3	Discretionary investments	14,526,827	15,204,873
4	Receivable/(Payable) from mutuals	(215,306)	(350,215)
5	Accounts receivable and interest receivable	676,060	784,588
6	Prepaid expenses and deposits	2,559,559	2,587,073
7	Property and equipment	91,989,605	91,989,605
8	Accumulated depreciation property and equipment	(83,763,591)	(83,762,315)
9	Beneficial interest in GRF of Laguna Hills Trust	5,330,714	5,411,004
10	Non-controlling interest in GRF	42,560,838	42,560,838
11	Total Assets	<u>\$81,321,550</u>	<u>\$81,655,380</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$1,554,529	\$3,393,537
13	Accrued compensation and related costs	518,105	518,105
14	Deferred income	929,827	897,272
15	Asset retirement obligation	1,382,827	1,382,827
16	Total liabilities	<u>\$4,385,286</u>	<u>\$6,191,740</u>
	Fund balances:		
17	Fund balance prior years	75,463,640	74,758,941
18	Change in fund balance - current year	1,472,624	704,699
19	Total fund balances	<u>76,936,264</u>	<u>75,463,640</u>
20	Total Liabilities and Fund Balances	<u>\$81,321,550</u>	<u>\$81,655,380</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
5/31/2022**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Assets					
1 Cash and cash equivalents	\$1,217,008	\$3,441,502			\$4,658,510
2 Non-discretionary investments		2,998,333			2,998,333
3 Discretionary investments		14,526,827			14,526,827
4 Receivable/(Payable) from mutuals	(215,306)				(215,306)
5 Receivable/(Payable) from operating fund	656,665	(675,275)	1,113,771	(1,095,160)	676,060
6 Accounts receivable and interest receivable	676,060				676,060
7 Prepaid expenses and deposits	1,538,580	2,520		1,018,460	2,559,559
8 Property and equipment	91,989,605				91,989,605
9 Accumulated depreciation property and equipment	(83,763,591)				(83,763,591)
10 Beneficial interest in GRF of Laguna Hills Trust	5,330,714				5,330,714
11 Non-controlling interest in GRF	42,560,838				42,560,838
12 Total Assets	<u>\$59,990,572</u>	<u>\$20,293,907</u>	<u>\$1,113,771</u>	<u>(\$76,700)</u>	<u>\$81,321,550</u>
Liabilities and Fund Balances					
Liabilities:					
13 Accounts payable and accrued expenses	\$1,203,470	\$351,058			\$1,554,528
14 Accrued compensation and related costs	518,105				518,105
15 Deferred income	929,827				929,827
16 Asset retirement obligation	1,292,361	90,465			1,382,827
17 Total liabilities	<u>\$3,943,763</u>	<u>\$441,523</u>			<u>\$4,385,286</u>
Fund balances:					
18 Fund balance prior years	55,288,317	19,168,078	1,113,771	(106,526)	75,463,640
19 Change in fund balance - current year	758,492	684,306		29,826	1,472,624
20 Total fund balances	<u>56,046,809</u>	<u>19,852,384</u>	<u>1,113,771</u>	<u>(76,700)</u>	<u>76,936,264</u>
21 Total Liabilities and Fund Balances	<u>\$59,990,572</u>	<u>\$20,293,907</u>	<u>\$1,113,771</u>	<u>(\$76,700)</u>	<u>\$81,321,550</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
5/31/2022

		<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
	Revenues:					
	Assessments:					
1	Operating	\$9,383,069			\$5,245,874	\$14,628,944
2	Additions to restricted funds		4,489,962			4,489,962
3	Total assessments	<u>9,383,069</u>	<u>4,489,962</u>		<u>5,245,874</u>	<u>19,118,906</u>
	Non-assessment revenues:					
4	Merchandise sales	2,400				2,400
5	Fees and charges for services to residents	278,504	760			279,264
6	Laundry	100,841				100,841
7	Interest income		64,318			64,318
8	Unrealized gain/(loss) on AFS investments	(12,118)	(724,905)			(737,023)
9	Miscellaneous	274,581				274,581
10	Total non-assessment revenue	<u>644,209</u>	<u>(659,827)</u>			<u>(15,619)</u>
11	Total revenue	<u>10,027,278</u>	<u>3,830,135</u>		<u>5,245,874</u>	<u>19,103,287</u>
	Expenses:					
12	Employee compensation and related	4,188,317	1,438,048			5,626,365
13	Materials and supplies	319,171	653,066			972,237
14	Utilities and telephone	1,804,281	2,404			1,806,685
15	Legal fees	24,425				24,425
16	Professional fees	67,044				67,044
17	Equipment rental	2,499	7,075			9,575
18	Outside services	645,039	910,712			1,555,751
19	Repairs and maintenance	12,628	827			13,454
20	Other Operating Expense	35,987	8,389			44,375
21	Property and sales tax				5,216,049	5,216,049
22	Insurance	1,595,617				1,595,617
23	Investment expense		5,224			5,224
24	Uncollectible Accounts	33,941				33,941
25	(Gain)/loss on sale or trade	(86)				(86)
26	Depreciation and amortization	81,566				81,566
27	Net allocations to mutuals	458,357	120,083			578,440
28	Total expenses	<u>9,268,786</u>	<u>3,145,829</u>		<u>5,216,049</u>	<u>17,630,664</u>
29	Excess of revenues over expenses	<u>\$758,492</u>	<u>\$684,306</u>		<u>\$29,826</u>	<u>\$1,472,624</u>
30	Excluding unrealized gain/(loss) and depreciation	<u>\$852,176</u>	<u>\$1,409,211</u>		<u>\$29,826</u>	<u>\$2,291,213</u>

INVESTMENT REPORT
May 1, 2022 - May 31, 2022



Envelope # BMLXTFBBBCHLL

UNITED LAGUNA WOODS MUTUAL
PO BOX 2220
LAGUNA HILLS CA 92654-2220

BROKERAGE UNITED LAGUNA WOODS MUTUAL

Your Account Value:

\$14,526,826.70

Change from Last Period:

▲ \$111,551.80

	This Period	Year-to-Date
Beginning Account Value	\$14,415,274.90	\$15,204,873.33
Subtractions	-	-5,224.46
Change in Investment Value *	111,551.80	-672,822.17
Ending Account Value **	\$14,526,826.70	\$14,526,826.70
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$14,526,826.70	

Your Advisor/Agent

SAGEVIEW ADVISORY GROUP, LLC
RANDALL LONG
4000 MACARTHUR BLVD
SUITE 1050
NEWPORT BEACH CA 92660

Phone: (949) 955-1395

- * Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.
- ** Excludes unpriced securities.

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by **Fidelity Brokerage Services LLC (FBS)**, Member NYSE, SIPC (800) 544-6666. Brokerage accounts carried with National Financial Services LLC (NFS), Member NYSE, SIPC.





Account Summary

Account Value: **\$14,526,826.70**

Change in Account Value **▲ \$111,551.80**

	This Period	Year-to-Date
Beginning Account Value	\$14,415,274.90	\$15,204,873.33
Subtractions	-	-5,224.46
Transaction Costs, Fees & Charges	-	-5,224.46
Change in Investment Value *	111,551.80	-672,822.17
Ending Account Value	\$14,526,826.70	\$14,526,826.70
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$14,526,826.70	

* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

Income Summary

	This Period	Year-to-Date
Taxable	\$17,225.61	\$64,201.05
Dividends	17,225.61	64,201.05
Total	\$17,225.61	\$64,201.05

Top Holdings

Description	Value	Percent of Account
Vanguard Short Term Treasury Admiral	\$4,255,518.48	29%
Vanguard Short Term Corp Bd Index Admrl	4,021,135.42	28
Vanguard Backed Securities Indx Adm	3,207,225.13	22
Fidelity Short Term Treasury Bond Index	2,906,785.47	20
Fidelity Government Cash Reserves	136,162.20	1
Total	\$14,526,826.70	100%

Core Account and Credit Balance Cash Flow

Core Account: FIDELITY GOVERNMENT CASH RESERVES

	This Period	Year-to-Date
Beginning Balance	\$118,936.59	\$77,185.61
Investment Activity		
Dividends, Interest & Other Income ^D	17,225.61	64,201.05
Total Investment Activity	\$17,225.61	\$64,201.05
Cash Management Activity		
Fees & Charges	-	-5,224.46
Total Cash Management Activity	-	-\$5,224.46
Ending Balance	\$136,162.20	\$136,162.20

^D Includes dividend reinvestments.





Account Summary

Estimated Cash Flow

(Rolling as of May 31, 2022)

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
June 2022	--	--	--	--	\$12,899	--	\$12,899
July	--	--	--	--	12,899	--	12,899
August	--	--	--	--	12,899	--	12,899
September	--	--	--	--	12,899	--	12,899
October	--	--	--	--	12,899	--	12,899
November	--	--	--	--	12,899	--	12,899
December	--	--	--	--	12,899	--	12,899
January 2023	--	--	--	--	12,899	--	12,899
February	--	--	--	--	12,899	--	12,899
March	--	--	--	--	12,899	--	12,899
April	--	--	--	--	12,899	--	12,899
May	--	--	--	--	12,899	--	12,899
Total	--	--	--	--	\$154,788	--	\$154,788

This table presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed income are calculated using the security's coupon rate. The estimates for all other securities are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold.

Bond & CD Income includes interest payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

Stock Income includes estimated dividend payments for common stocks, preferred stocks, ADRs, closed-end mutual funds, and MLPs.

ETP Income includes estimated dividend payments for Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs).

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

Other Income includes, but is not limited to estimated dividend payments for Unit Investment Trusts (UITs), REITs, and LPs.

This table does not include cash flow from foreign denominated fixed income.

-- not available





UNITED LAGUNA WOODS MUTUAL - CORPORATION

Holdings

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	136,162.200	\$1.0000	\$136,162.20	not applicable	not applicable	\$13.67	0.010%
-- 7-day yield: 0.46%							
Total Core Account (1% of account holdings)			\$136,162.20			\$13.67	

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Bond Funds							
FIDELITY SHORT TERM TREASURY BOND INDEX (FUMBX)	286,665.234	\$10.1400	\$2,906,785.47	\$3,014,574.92	-\$107,789.45	\$22,379.25	0.770%
-- 30-day yield: 2.66%							
VANGUARD SHORT TERM TREASURY ADMIRAL (VFIRX)	413,157.134	10.3000	4,255,518.48	4,416,602.06	-161,083.58	24,627.73	0.580
VANGUARD SHORT TERM CORP BD INDEX ADMRL (VSCSX)	191,118.604	21.0400	4,021,135.42	4,275,083.45	-253,948.03	63,298.48	1.570
VANGUARD BACKED SECURITIES INDX ADM (VMBSX)	165,065.627	19.4300	3,207,225.13	3,508,104.81	-300,879.68	44,468.68	1.390
Total Bond Funds (99% of account holdings)			\$14,390,664.50	\$15,214,365.24	-\$823,700.74	\$154,774.14	
Total Mutual Funds (99% of account holdings)			\$14,390,664.50	\$15,214,365.24	-\$823,700.74	\$154,774.14	

Total Holdings			\$14,526,826.70	\$15,214,365.24	-\$823,700.74	\$154,787.81	
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Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

EAI **Estimated Annual Income (EAI) & Estimated Yield (EY)**- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EAI may be negative on short & EY positions. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. Actual income and yield might be lower or higher than the estimated amounts. **For calculation details, refer to the "Additional Information and Endnotes" section.**





Holdings

All positions held in cash account unless indicated otherwise.

Activity

Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
04/29	VANGUARD BACKED SECURITIES INDX ADM	92206C755	Dividend Received	-	-	\$4,440.27
04/29	VANGUARD SHORT TERM TREASURY ADMIRAL	922031851	Dividend Received	-	-	5,139.20
04/29	VANGUARD SHORT TERM CORP BD INDEX ADMRL	92206C607	Dividend Received	-	-	5,504.22
05/31	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received	-	-	42.71
05/31	FIDELITY SHORT TERM TREASURY BOND INDEX	31635V216	Dividend Received	-	-	2,099.21
Total Dividends, Interest & Other Income						\$17,225.61

Core Fund Activity

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Date	Account Type	Transaction	Description	Quantity	Price	Amount	Balance
05/02	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	5,139.200	\$1.0000	\$5,139.20	\$124,075.79
05/02	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	9,944.490	1.0000	9,944.49	134,020.28
05/31	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	2,141.920	1.0000	2,141.92	136,162.20
Total Core Fund Activity						\$17,225.61	



**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF MAY 31, 2022**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2022	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION								
PLUMBING SERVICE	\$133,888	\$102,382	\$556,638	\$506,483	\$1,216,188	46%	(\$50,155)	(10%)
DAMAGE RESTORATION	70,898	62,501	190,022	312,505	750,051	25%	122,483	39%
CARPENTRY SERVICE	46,397	47,763	214,910	236,369	567,600	38%	21,459	9%
ELECTRICAL SERVICE	32,954	31,346	159,774	155,059	372,361	43%	(4,714)	(3%)
APPLIANCE REPAIRS	23,151	27,668	116,129	137,014	329,042	35%	20,885	15%
INTERIOR PREVENTIVE MAINTENANCE	26,926	31,808	136,446	157,306	377,755	36%	20,861	13%
PEST CONTROL	(10,559)	2,416	1,411	12,080	186,500	1%	10,669	88%
COUNTERTOP/FLOOR/TILE REPAIRS	10,143	10,713	44,074	53,033	127,371	35%	8,960	17%
ENERGY PROGRAM	0	2,083	6,296	10,415	25,000	25%	4,119	40%
MISC. REPAIRS BY OUTSIDE SERVICE	310	2,083	608	10,415	25,000	2%	9,807	94%
FIRE PROTECTION	1,113	624	5,080	3,094	32,430	16%	(1,986)	(64%)
TOTAL	\$335,221	\$321,387	\$1,431,385	\$1,593,773	\$4,009,298	36%	\$162,387	10%
OPERATING EXPENDITURES - GENERAL SERVICES								
CONCRETE REPAIR/REPLACEMENT	\$33,632	\$33,762	\$141,970	\$167,300	\$401,522	35%	\$25,331	15%
JANITORIAL SERVICE	30,337	31,094	153,240	154,243	369,653	41%	1,003	1%
GUTTER CLEANING	1,715	2,129	10,848	10,560	85,351	13%	(288)	(3%)
WELDING	8,945	9,780	41,345	48,476	116,345	36%	7,131	15%
TRAFFIC CONTROL	1,618	1,648	7,208	8,157	19,592	37%	949	12%
TOTAL	\$76,246	\$78,414	\$354,611	\$388,737	\$992,463	36%	\$34,126	9%
OPERATING EXPENDITURES - LANDSCAPE SERVICES								
LANDSCAPE ADMINISTRATION	\$14,233	\$20,446	\$80,104	\$100,155	\$241,403	33%	\$20,050	20%
NURSERY & COMPOSTING	12,938	15,757	64,860	78,162	187,602	35%	13,301	17%
GROUND MAINTENANCE	220,148	232,137	1,081,401	1,152,012	2,760,602	39%	70,612	6%
IRRIGATION	64,874	68,833	329,367	341,112	819,029	40%	11,745	3%
SMALL EQUIPMENT REPAIR	10,573	17,621	49,809	87,317	209,626	24%	37,508	43%
PEST CONTROL	23,519	23,102	121,925	114,295	274,513	44%	(7,630)	(7%)
TOTAL	\$346,284	\$377,895	\$1,727,466	\$1,873,052	\$4,492,774	38%	\$145,586	8%

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF MAY 31, 2022**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2022	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
RESERVE FUND - MAINTENANCE & CONSTRUCTION								
REPLACEMENTS								
BUILDING STRUCTURES	\$32,996	\$120,530	\$157,085	\$519,293	\$1,492,903	11%	\$362,208	70%
ELECTRICAL SYSTEMS	8,380	55,466	142,460	272,330	660,595	22%	129,870	48%
EXTERIOR WALKWAY LIGHTING	3,229	6,726	5,751	28,591	75,635	8%	22,840	80%
FOUNDATIONS	1,853	3,619	21,983	18,095	43,436	51%	(3,888)	(21%)
GUTTER REPLACEMENT	3,964	10,620	21,293	52,857	126,889	17%	31,564	60%
PAINT - EXTERIOR	127,822	146,236	621,617	724,644	1,739,285	36%	103,027	14%
PRIOR TO PAINT	57,678	75,096	276,723	361,159	882,584	31%	84,436	23%
PLUMBING	32,551	54,093	96,705	269,431	646,769	15%	172,725	64%
PAVING	0	0	0	0	389,319	0%	0	100%
ROOF REPLACEMENTS	11,526	119,045	120,348	353,750	1,020,439	12%	233,402	66%
WALL REPLACEMENT	0	0	0	0	35,000	0%	0	100%
WASTE LINE REMEDIATION	249,846	230,000	476,665	690,000	2,300,000	21%	213,335	31%
WATER LINE - COPPER PIPE REMEDIATION	0	50,000	0	100,000	100,000	0%	100,000	100%
WINDOW/SLIDING SCREEN DOOR	11,499	11,205	37,161	55,776	133,896	28%	18,615	33%
SUB-TOTAL	\$541,344	\$882,636	\$1,977,790	\$3,445,925	\$9,646,750	21%	\$1,468,136	43%
APPLIANCE AND FIXTURE REPLACEMENTS								
COOKTOPS	\$6,968	\$5,882	\$24,803	\$29,344	\$70,442	35%	\$4,542	15%
DISHWASHERS	6,379	8,156	39,521	40,624	97,526	41%	1,103	3%
BASINS/SINKS/TOILETS	15,248	19,410	80,892	96,769	232,333	35%	15,877	16%
GARBAGE DISPOSALS	9,913	9,854	45,889	49,002	117,647	39%	3,112	6%
HOODS	1,650	3,345	8,206	16,662	40,005	21%	8,455	51%
COUNTER TOPS/FLOORS/SHOWER ENCLOSURE	76,103	114,020	272,303	568,158	1,363,868	20%	295,855	52%
OVENS	4,474	11,189	65,590	55,879	134,125	49%	(9,711)	(17%)
RANGES	516	1,057	4,284	5,249	12,613	34%	965	18%
REFRIGERATORS	12,771	18,697	67,395	93,251	223,841	30%	25,856	28%
WATER HEATERS & PERMITS	34,190	63,773	276,249	317,435	762,029	36%	41,186	13%
DRYERS	256	3,190	1,328	15,935	38,247	3%	14,607	92%
WASHING MACHINES	4,142	7,622	15,358	38,068	91,380	17%	22,711	60%
SUB-TOTAL	\$172,611	\$266,196	\$901,820	\$1,326,375	\$3,184,055	28%	\$424,556	32%
TOTAL	\$713,954	\$1,148,831	\$2,879,609	\$4,772,301	\$12,830,805	22%	\$1,892,691	40%

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF MAY 31, 2022**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2022	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
RESERVE FUND - GENERAL SERVICES								
PRIOR TO PAINT	\$781	\$805	\$3,480	\$3,986	\$9,565	36%	\$506	13%
PAVING	4,937	5,116	22,366	25,335	60,820	37%	2,969	12%
WALL REPLACEMENT	0	1,282	0	6,410	15,400	0%	6,410	100%
TOTAL	\$5,718	\$7,203	\$25,846	\$35,730	\$85,785	30%	\$9,884	28%
RESERVE FUND - LANDSCAPE								
REPLACEMENTS								
LANDSCAPE MODIFICATION	\$1,023	\$9,335	\$10,940	\$46,629	\$111,925	10%	\$35,689	77%
IMPROVEMENTS & RESTORATION	17,333	31,328	65,143	155,546	373,213	17%	90,403	58%
TREE MAINTENANCE	37,439	79,342	159,066	394,685	947,657	17%	235,619	60%
TOTAL	\$55,795	\$120,005	\$235,149	\$596,860	\$1,432,795	16%	\$361,711	61%
PROPERTY TAXES FUND - NON WORK CENTER								
PROPERTY TAXES	\$1,002,358	\$1,033,430	\$5,216,049	\$5,167,150	\$12,401,160	42%	(\$48,899)	(1%)
TOTAL	\$1,002,358	\$1,033,430	\$5,216,049	\$5,167,150	\$12,401,160	42%	(\$48,899)	(1%)

**RESERVES EXPENDITURES COMPARED TO RESERVE STUDY
AS PRESENTED IN THE 2022 BUSINESS PLAN
AS OF MAY 31, 2022**

	2022	2022	2022	2022	2022
Job Code	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% Expended
Paving	\$0	\$0	\$0	\$239,319	0%
Asphalt & Concrete Repair/Replace	22,366	25,335	2,969	210,820	11%
Roofs - Built-Up	120,348	353,750	233,402	1,020,439	12%
Roofs - Comp Shingle	0	0	0	0	0%
Roofs - Tile	0	0	0	0	0%
Infrastructure/Buildings	116,975	454,891	337,916	1,105,876	11%
Carport Siding Renovation	0	0	0	0	0%
Manor Components	879,560	1,267,163	387,603	3,041,917	29%
Lighting & Electrical	148,211	296,966	148,755	726,735	20%
Laundry Rooms	22,260	63,168	40,908	151,636	15%
Off Cycle Decking	43,808	52,538	8,730	126,159	35%
Prior To Painting	236,394	312,607	76,212	765,990	31%
Interior & Exterior Painting	621,617	724,644	103,027	1,739,285	36%
Walls, Fencing, Railings & Gates	0	6,410	6,410	50,400	0%
Grounds & Miscellaneous	234,872	596,860	361,988	1,432,795	16%
Building Structures	120,546	191,130	70,584	691,248	17%
Plumbing	573,647	1,059,431	485,783	3,046,769	19%
Total	\$3,140,605	\$5,404,892	\$2,264,287	\$14,349,388	22%

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF MAY 31, 2022**

DESCRIPTION	YTD ACTUAL			
	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION				
PLUMBING SERVICE	\$556,638	\$428,279	\$43,802	\$84,557
DAMAGE RESTORATION	190,022	0	0	190,022
CARPENTRY SERVICE	214,910	186,921	27,989	0
ELECTRICAL SERVICE	159,774	133,621	14,517	11,635
APPLIANCE REPAIRS	116,129	104,689	11,439	0
INTERIOR PREVENTIVE MAINTENANCE	136,446	135,605	841	0
PEST CONTROL	1,411	0	0	1,411
COUNTERTOP/FLOOR/TILE REPAIRS	44,074	40,754	1,485	1,835
ENERGY PROGRAM	6,296	0	0	6,296
MISC. REPAIRS BY OUTSIDE SERVICE	608	0	0	608
FIRE PROTECTION	5,080	1,885	2,957	238
TOTAL	\$1,431,385	\$1,031,753	\$103,030	\$296,602

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$141,970	\$138,030	\$3,939	\$0
JANITORIAL SERVICE	153,240	153,240	0	0
GUTTER CLEANING	10,848	7,643	0	3,205
WELDING	41,345	37,781	533	3,032
TRAFFIC CONTROL	7,208	7,208	0	0
TOTAL	\$354,611	\$343,902	\$4,472	\$6,237

OPERATING EXPENDITURES - LANDSCAPE SERVICES

LANDSCAPE ADMINISTRATION	\$80,104	\$80,104	\$0	\$0
NURSERY & COMPOSTING	64,860	64,860	0	0
GROUPS MAINTENANCE	1,081,401	916,841	197	164,363
IRRIGATION	329,367	288,509	40,859	0
SMALL EQUIPMENT REPAIR	49,809	49,809	0	0
PEST CONTROL	121,925	121,925	0	0
TOTAL	\$1,727,466	\$1,522,048	\$41,056	\$164,363

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF MAY 31, 2022**

DESCRIPTION	YTD ACTUAL			
	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
RESERVE FUND - MAINTENANCE & CONSTRUCTION				
BUILDING STRUCTURES	\$157,085	\$84,415	\$23,649	\$49,022
ELECTRICAL SYSTEMS	142,460	0	0	142,460
EXTERIOR WALKWAY LIGHTING	5,751	3,141	0	2,610
FOUNDATIONS	21,983	0	0	21,983
GUTTER REPLACEMENT	21,293	18,415	2,878	0
PAINT - EXTERIOR	621,617	566,452	55,165	0
PRIOR TO PAINT	276,723	253,647	23,076	0
PLUMBING	96,705	81,631	0	15,074
PAVING	0	0	0	0
ROOF REPLACEMENTS	120,348	0	0	120,348
WALL REPLACEMENT	0	0	0	0
WASTE LINE REMEDIATION	476,665	0	0	476,665
WATER LINE - COPPER PIPE REMEDIATION	0	0	0	0
WINDOW/SLIDING SCREEN DOOR	37,161	19,087	18,073	0
COOKTOPS	24,803	5,333	16,481	2,989
DISHWASHERS	39,521	12,276	24,996	2,249
BASINS/SINKS/TOILETS	80,892	22,069	58,824	0
GARBAGE DISPOSALS	45,889	21,351	24,538	0
HOODS	8,206	5,071	2,598	537
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	272,303	148,369	80,012	43,922
OVENS	65,590	5,333	49,367	10,890
RANGES	4,284	2,677	1,218	389
REFRIGERATORS	67,395	18,676	39,205	9,514
WATER HEATERS & PERMITS	276,249	113,014	163,236	0
DRYERS	1,328	1,328	0	0
WASHING MACHINES	15,358	3,200	12,158	0
TOTAL	\$2,879,609	\$1,385,486	\$595,473	\$898,651

RESERVE FUND - GENERAL SERVICES

PRIOR TO PAINT	\$3,480	\$3,480	\$0	\$0
PAVING	22,366	21,997	369	0
WALL REPLACEMENT	0	0	0	0
TOTAL	\$25,846	\$25,477	\$369	\$0

RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	\$10,940	\$4,437	\$277	\$6,225
IMPROVEMENTS & RESTORATION	65,143	65,143	0	0
TREE MAINTENANCE	159,066	154,240	0	4,826
SUPPLEMENTAL APPROPRIATION	0	0	0	0
TOTAL	\$235,149	\$223,821	\$277	\$11,051

PROPERTY TAXES FUND - NON WORK CENTER

PROPERTY TAXES	\$5,216,049	\$5,216,049	\$0	\$0
TOTAL	\$5,216,049	\$5,216,049	\$0	\$0

**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF MAY 31, 2022**

YTD ACTUAL

DESCRIPTION	TOTAL OS EXPENDITURES
--------------------	----------------------------------

OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

PLUMBING SERVICE	\$84,557
DAMAGE RESTORATION	\$190,022
CARPENTRY SERVICE	0
ELECTRICAL SERVICE	11,635
APPLIANCE REPAIRS	0
INTERIOR PREVENTIVE MAINTENANCE	0
PEST CONTROL	1,411
COUNTERTOP/FLOOR/TILE REPAIRS	1,835
ENERGY PROGRAM	6,296
MISC. REPAIRS BY OUTSIDE SERVICE	608
FIRE PROTECTION	238
TOTAL	\$296,602

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$0
JANITORIAL SERVICE	0
GUTTER CLEANING	3,205
WELDING	3,032
TRAFFIC CONTROL	0
TOTAL	\$6,237

OPERATING EXPENDITURES - M&C CHARGEABLE SERVICES

CHARGEABLES	\$54,674
TOTAL	\$54,674

OPERATING EXPENDITURES - LANDSCAPE

LANDSCAPE SHRUB-BED MAINTENANCE	\$164,363
TOTAL	\$164,363

**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF MAY 31, 2022**

YTD ACTUAL

DESCRIPTION	TOTAL OS EXPENDITURES
--------------------	----------------------------------

RESERVE FUND - MAINTENANCE & CONSTRUCTION

BUILDING STRUCTURES	\$49,022
CDS SIGNAGE	0
ELECTRICAL SYSTEMS	142,460
EXTERIOR WALKWAY LIGHTING	2,610
FOUNDATIONS	21,983
GUTTER REPLACEMENT	0
PAINT - EXTERIOR	0
PRIOR TO PAINT	0
PLUMBING	15,074
PAVING	0
ROOF REPLACEMENTS	120,348
WALL REPLACEMENT	0
WASTE LINE REMEDIATION	476,665
WATER LINE - COPPER PIPE REMEDIATION	0
WINDOW/SLIDING SCREEN DOOR	0
SUPPL. APPROPRIATIONS	0
COOKTOPS	2,989
DISHWASHERS	2,249
BASINS/SINKS/TOILETS	0
GARBAGE DISPOSALS	0
HOODS	537
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	43,922
OVENS	10,890
RANGES	389
REFRIGERATORS	9,514
WATER HEATERS & PERMITS	0
DRYERS	0
WASHING MACHINES	0
TOTAL	\$898,651

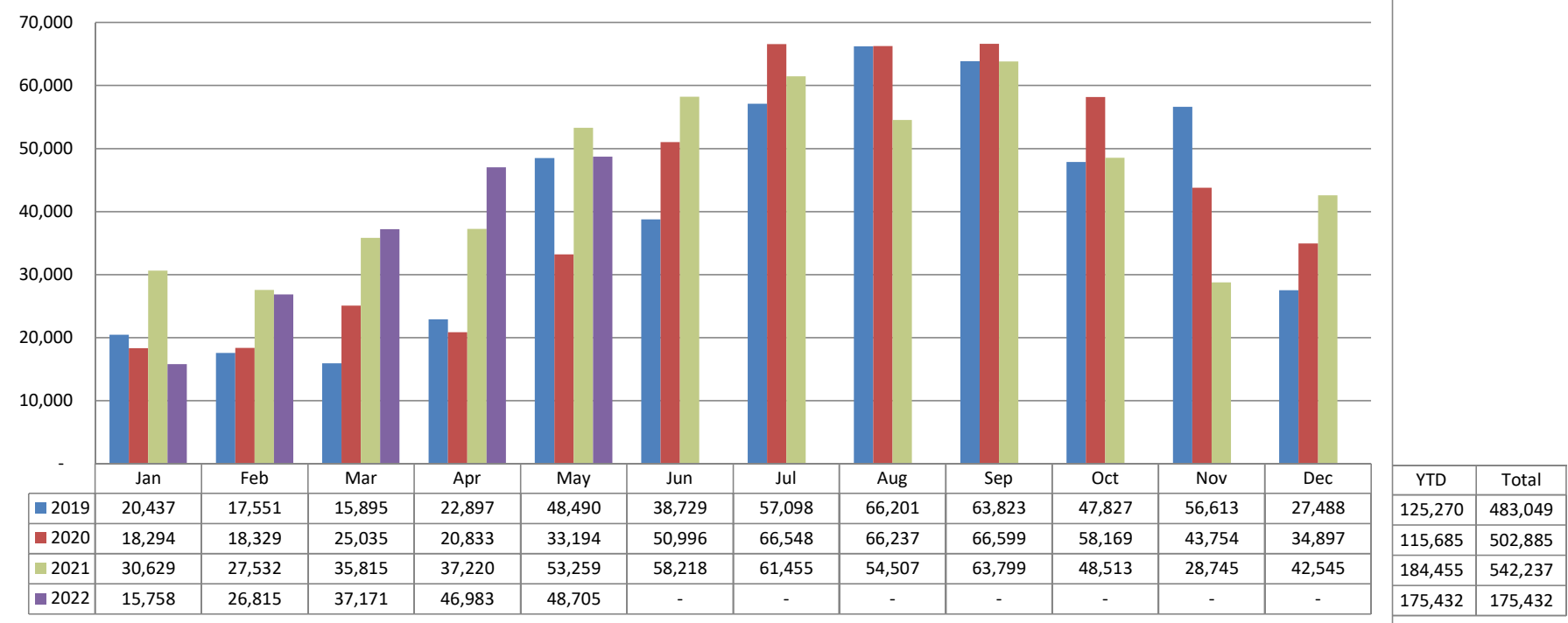
RESERVE FUND - GENERAL SERVICES

PRIOR TO PAINT	\$0
WALL REPLACEMENT	0
TOTAL	\$0

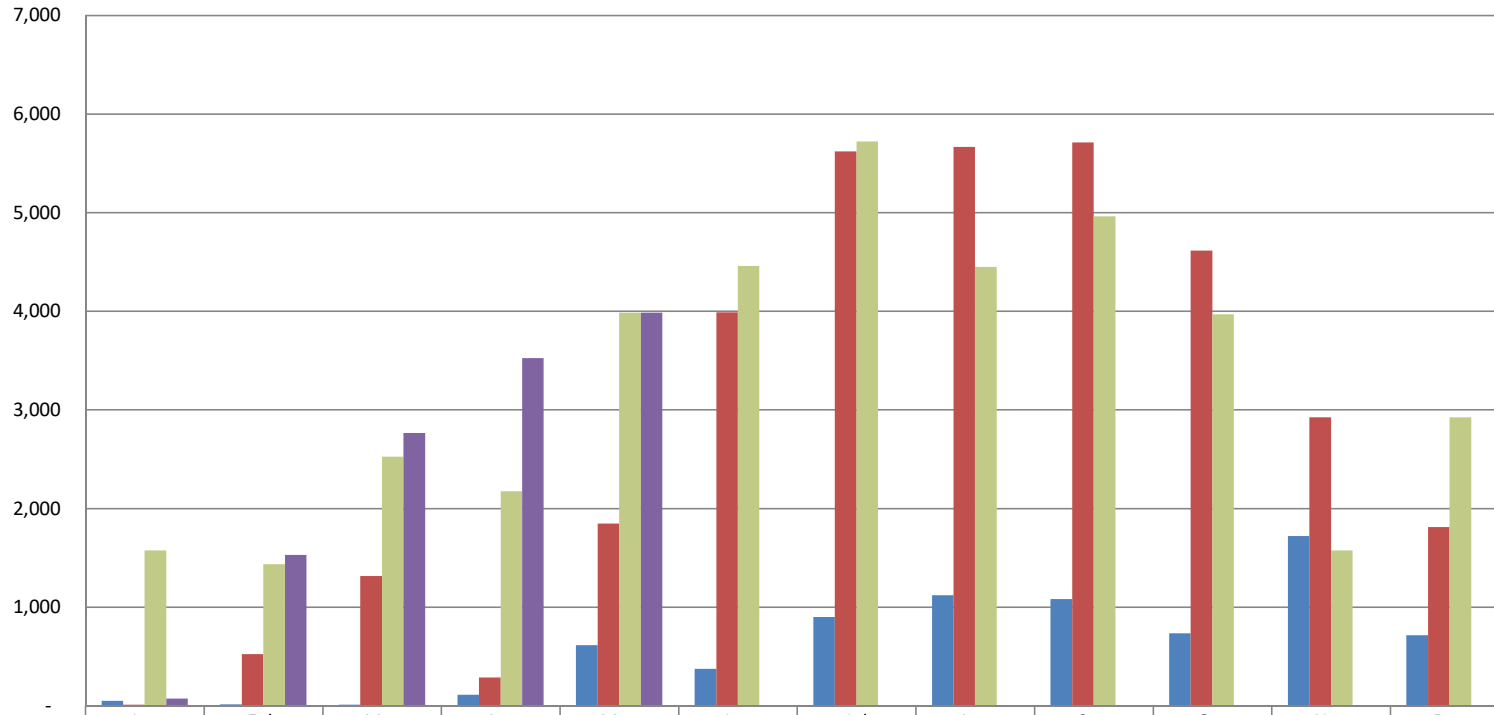
RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	\$6,225
IMPROVEMENTS & RESTORATION	\$0
TREE MAINTENANCE	4,826
SUPPLEMENTAL APPROPRIATION	0
TOTAL	\$11,051

United Mutual Water Usage in 100 cubic feet units



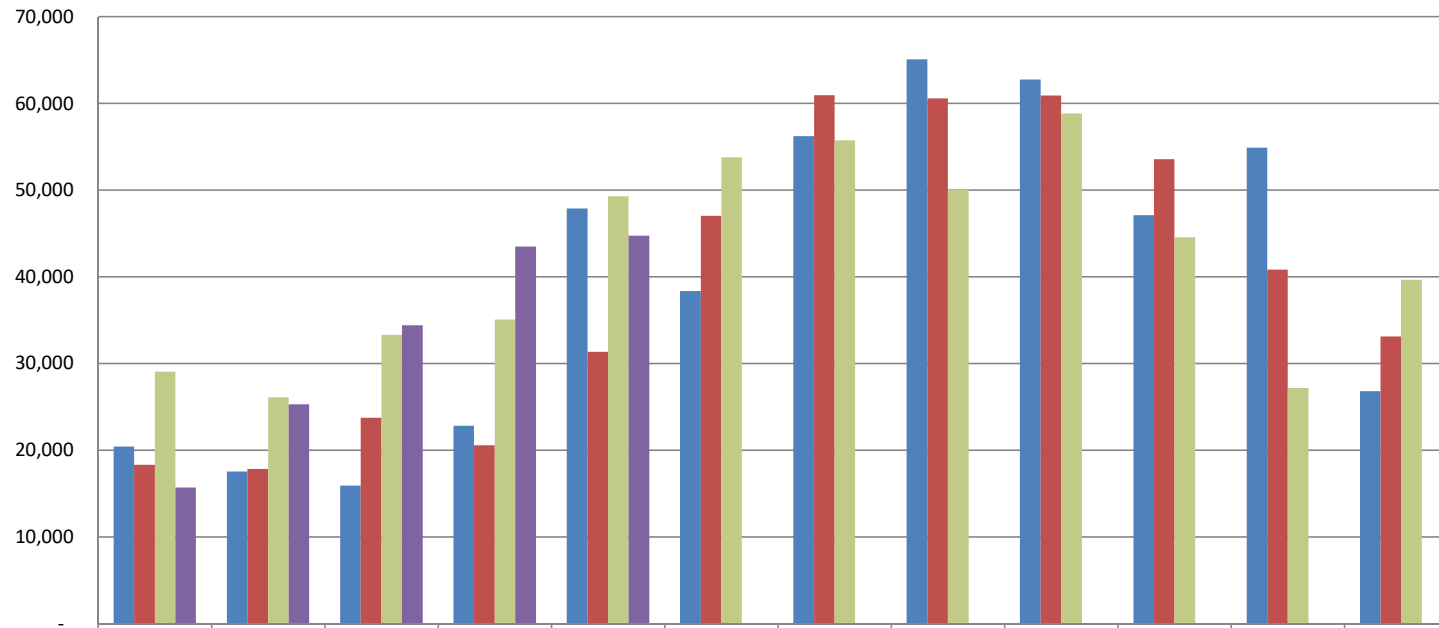
United Mutual Irrigation Water Usage in 100 cubic feet units



YTD	Total
786	7,416
3,976	34,311
11,689	39,747
11,868	11,868

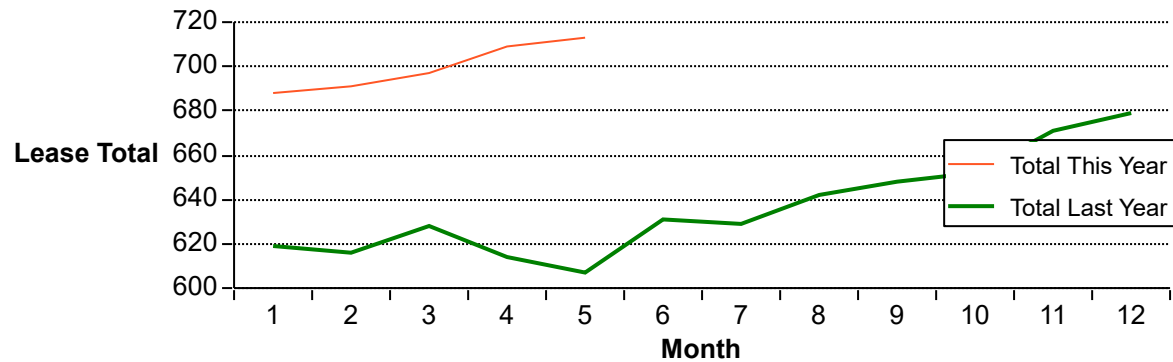
Note: Beginning November 2019, ETWD began identifying 18 recycled water meters as Irrigation.

United Mutual Residential Water Usage in 100 cubic feet units



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2019 Residential	20,390	17,540	15,887	22,789	47,878	38,357	56,200	65,083	62,744	47,095	54,895	26,775	124,484	475,633
2020 Residential	18,285	17,806	23,720	20,549	31,349	47,009	60,927	60,571	60,887	53,554	40,831	33,086	111,709	468,574
2021 Residential	29,056	26,097	33,292	35,047	49,274	53,759	55,733	50,059	58,836	44,544	27,172	39,621	172,766	502,490
2022 Residential	15,688	25,288	34,407	43,460	44,721	-	-	-	-	-	-	-	163,564	163,564

Monthly Active Leasing Report 2022 Period 5 (Mutual 1)



Year	Month	1 to 3 Month	4 to 6 Month	7 to 12 Month	12+ Month	Total This Year	Total Last Year	% Leased	% Leased Last Year	% Change	Total Renewals	Total Expirations
2022	January	18	31	165	474	688	619	10.9	9.8	1.1	40	19
2022	February	18	27	180	466	691	616	10.9	9.7	1.2	50	20
2022	March	18	25	196	458	697	628	11.0	9.9	1.1	39	29
2022	April	15	29	220	445	709	614	11.2	9.7	1.5	66	32
2022	May	15	27	236	435	713	607	11.3	9.6	1.7	32	35
2022	June						631					
2022	July						629					
2022	August						642					
2022	September						648					
2022	October						652					
2022	November						671					
2022	December						679					



DATE: June 2022
 TO: VMS Board of Directors
 RE: Monthly Staffing Report

New Hires YTD:

May

61 (31 Full-time, 30 Part-time)

10 (6 Full-time, 4 Part-Time)

Active Recruiting Vacancies as of May 31st, 2022

Total: **80**

Full-time: **43**

Part-time: **37**

Vacancies by Divisions	Full-Time	Part-Time	Total Vacancies
Transportation and Maintenance	6	4	10
Bus Driver	2	4	6
Custodian	4		4
Maintenance and Construction	10		10
Maintenance Plumber	1		1
Operations Specialist	1		1
Senior Facilities Services Technician	1		1
Senior Maintenance Plumber	1		1
Maintenance Electrician	1		1
General Maintenance Worker	1		1
General Paving Worker	1		1
Manor Alterations Coordinator	1		1
Inspector II	1		1
Maintenance Painter	1		1
Landscape Services	14		14
Gardener	11		11
Irrigation Drainage Specialist	1		1
Irrigation Supervisor	1		1
Administrative Assistant	1		1
Security Services	6		6
Gate Ambassador		-	-
Dispatcher	1		1
Security Patrol Officer	4		4



Administrative Assistant	1		1
Recreation	2	33	35
Recreation Leader		25	25
Fitness Assistant II		4	4
Clubhouse Tech I		2	2
Sr Clubhouse Tech	1		1
Stables Assistant I		1	1
PAC Recreation Coordinator	1		1
Golf Course Attendant		1	1
Resident Services	1		1
Customer Services Representative I	1		1
Finance	1		1
Internal Auditor	1		1
Community Services	2		2
Leasing Specialist	1		1
Community Services Supervisor	1		1
Media and Communications	1		1
Broadband Technician	1		1
Total	43	37	80

Terminations YTD:

May

48 (36 Full-time, 12 Part-time)

7 (6 Full-time, 1 Part-time)

Resignations and Terminations for May 2022 by Length of Service

	Less than 1 year		Less than 2 years		Leave after 2- 5 years		Leave after 5+ years		Grand Total
	FT	PT	FT	PT	FT	PT	FT	PT	
Resigned			2		2	1	1		6
Terminated	1								1
Grand Total	1		2		2	1	1		7

The stated reasons for resignations in May are as follows:

- 1. Voluntary Resignation** – 1 in General Services & 1 in Recreation Services
- 2. Family Reasons** – 1 in Landscape Services
- 3. Other Employment** – 2 in Maintenance and Construction Services
- 4. Retirement** – 1 in Maintenance and Construction Services
- 5. Termination** – 1 in Landscape Services