



REGULAR MEETING OF THE FINANCE COMMITTEE*

**Tuesday, September 27, 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 August 30, 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 August 31, 2022
 - a) Items for Correction
 - b) Compensation and Outside Services
 - c) United Leasing Report
 - d) HR Staffing Report

Items for Discussion and Consideration

9. Investment Ad Hoc Committee
10. Endorsements from Standing Committees

Future Agenda Items

11. Education - Net Allocations (October 2022)
12. Education - GRF Contribution (November 2022)

Concluding Business:

13. Committee Member Comments
14. Date of Next Meeting – Tuesday, October 25, 2022 at 1:30 p.m.
15. 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, August 30, 2022 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Azar Asgari – Chair, Anthony Liberatore, Lenny Ross
DIRECTORS ABSENT: Pat English
ADVISORS PRESENT: Dick Rader
STAFF PRESENT: Siobhan Foster, Steve Hormuth, Jose Campos, Erika Hernandez
OTHERS PRESENT: United – Diane Casey, Pear Lee, Maggie Blackwell, Cash Achrekar
GRF – Juanita Skillman, Elsie Addington

Call to Order

Director Azar Asgari, Treasurer, chaired the meeting and called it to order at 1:30 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 July 26, 2022

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

Chair Remarks

Director Asgari stated the following: “One of the big aspects of Finance Committee is analyzing our reserve account. If residents check the reserve study, they will notice that expenses that this aged community gets will be over our income and therefore in 10 years we might use all reserve account. We need to think now ahead of time to solve this big problem. We need to find different ways that we can invest and generate money to be able to survive in future. If any residents have a background of financial advisory or investment income or having any new idea for generating income in our community, please come forward to our finance committee or contact us. A list of all board members e-mail is available at the front desk in our community service. I guess it takes a village to run a village.”

Member Comments (Items Not on the Agenda)

A member shared her opinion regarding the discretionary investment portfolio. Staff noted comments and no further action is required.

Department Head Update

Steve Hormuth, Director of Financial Services, provided an update of the upcoming 2023 Business Plan adoption that will occur during the September Board meeting and the discretionary investment changes.

Review Preliminary Financial Statements dated July 31, 2022

The committee reviewed financial statements for July 31, 2022 and questions were addressed and noted by staff.

The committee expressed concerns of the current Investment portfolio performance. In efforts to maximize portfolio performance and enhance revenue generation the committee discussed forming an Investment Ad Hoc Committee.

Director Lenny Ross made a motion to (1) set up an Ad Hoc Committee made up of Directors and residents to improve investments, (2) to contract for a 10-year reserve study and (3) to hire a new investment advisor. Director Asgari seconded. Discussion ensued.

Director Asgari made an amendment to the motion, to (1) set up an Ad Hoc Committee made up of Directors and residents to improve investments and revenue generation and (2) to hire a new investment advisor. Director Liberatore seconded.

Hearing no changes, the amended motion was called to vote and passed by a 3-0 vote. The approved motion will be presented at the Board meeting scheduled on September 13, 2022.

Compensation and Outside Services

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

Education – Supplemental Property Tax

Steve Hormuth provided an informative presentation explaining the differences of the county assessed property tax and supplemental property tax. The purpose was to further educate community members regarding the HOA assessment and he provided staff contacts should members have specific questions related to property taxes. Following the presentation, the committee directed staff to distribute the education materials to the United members through an eblast or by other means.

Endorsements from Standing Committees

None.

Future Agenda Items

Review Procedure to Establish an Ad Hoc Committee

Committee Member Comments

None.

Date of Next Meeting

Tuesday, September 27, 2022 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:03 p.m.

azar asgari
azar asgari (Sep 8, 2022 09:44 PDT)

Azar Asgari, Chair

MEMORANDUM

To: United Finance Committee
From: Steve Hormuth, Director of Financial Services
Date: September 27, 2022
Re: Department Head Update

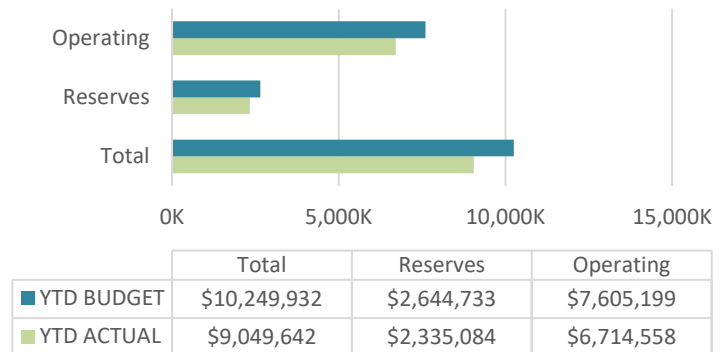
Financial Highlights

- SUMMARY:** For the year-to-date period ending August 31, 2022, United Laguna Woods Mutual was better than budget by \$2,049K primarily resulting from open positions and supply chain issues; affecting the areas of outside services \$1,143K, compensation \$1,200K, and materials \$392K. The variance was partially offset by YTD unrealized (loss) on investments of (\$994K).

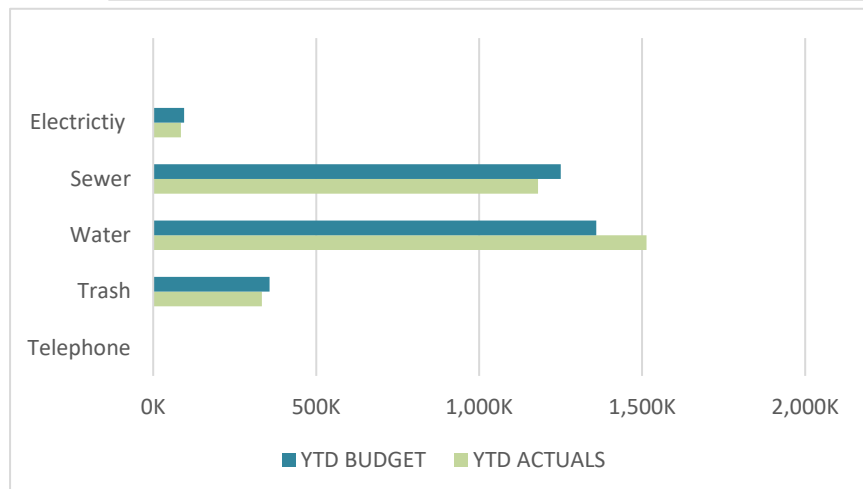
| INCOME STATEMENT | | | |
|----------------------------|-----------------|----------------------|--------------------|
| | Actual | Budget | Variance |
| Assessment Revenues | \$30,590,250 | \$30,464,120 | \$126,130 |
| Other Revenues | 1,295,933 | 1,221,656 | 74,276 |
| Expenses | 30,856,985 | 33,699,252 | 2,842,268 |
| Other Changes | (993,565) | 0 | (993,565) |
| Revenue / (Expense) | \$35,632 | (\$2,013,476) | \$2,049,108 |

- COMPENSATION:** Actual compensation and related costs came in at \$9.0 million, with \$6.7 million in operations and \$2.3 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.

Employee Compensation & Related



- UTILITIES:** In total, this category was unfavorable to budget by (\$50K) primarily due to water resulting from lower rainfall in 2022. Budget was based on a 5-year average that is 69% higher rainfall than current year experience. Sewer, trash, electricity, and telephone expenditures remained within budget.



Discussions

2023 Business Plan: The Board approved and adopted the 2023 Business Plan during the last board meeting on September 13, 2022. The 2023 Business Plan includes a total assessment increase of \$30.34 per manor per month, or 4.9%, compared to the current year.

Calendar

- Sep 27, 2022 @ 1:30 p.m. United Finance Committee Meeting (August Financials)
- Oct 11, 2022 @ 9:30 a.m. United Annual/Organizational Meeting
- Oct 25, 2022 @ 1:30 p.m. United Finance Committee Meeting (September Financials)
- Oct 27, 2022 @ 2:00 p.m. United Agenda Prep Meeting
- Nov 8, 2022 @ 9:30 a.m. United Board Meeting
- Nov 23, 2022 @ 2:00 p.m. United Agenda Prep Meeting
- Nov 29, 2022 @ 1:30 p.m. United Finance Committee Meeting (October Financials)

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

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

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

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
8/31/2022
(\$ 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 | \$23,406 | \$23,280 | \$126 | \$22,490 | \$34,920 |
| 2 | Additions to restricted funds | 898 | 898 | | 7,184 | 7,184 | | 7,690 | 10,776 |
| 3 | Total assessments | <u>3,824</u> | <u>3,808</u> | <u>16</u> | <u>30,590</u> | <u>30,464</u> | <u>126</u> | <u>30,180</u> | <u>45,696</u> |
| Non-assessment revenues: | | | | | | | | | |
| 4 | Merchandise sales | | | | 3 | 2 | 1 | 10 | 3 |
| 5 | Fees and charges for services to residents | 59 | 66 | (7) | 540 | 526 | 14 | 422 | 789 |
| 6 | Laundry | 18 | 23 | (5) | 160 | 180 | (20) | 169 | 270 |
| 7 | Investment income | 30 | 12 | 18 | 143 | 99 | 44 | 104 | 148 |
| 8 | Miscellaneous | 43 | 52 | (9) | 450 | 415 | 35 | 391 | 623 |
| 9 | Total non-assessment revenue | <u>151</u> | <u>153</u> | <u>(2)</u> | <u>1,296</u> | <u>1,222</u> | <u>74</u> | <u>1,095</u> | <u>1,833</u> |
| 10 | Total revenue | <u>3,975</u> | <u>3,961</u> | <u>14</u> | <u>31,886</u> | <u>31,686</u> | <u>200</u> | <u>31,275</u> | <u>47,529</u> |
| Expenses: | | | | | | | | | |
| 11 | Employee compensation and related | 1,139 | 1,295 | 156 | 9,050 | 10,250 | 1,200 | 9,022 | 15,359 |
| 12 | Materials and supplies | 273 | 250 | (24) | 1,612 | 2,004 | 392 | 1,500 | 3,009 |
| 13 | Utilities and telephone | 353 | 453 | 100 | 3,112 | 3,062 | (50) | 3,157 | 4,692 |
| 14 | Legal fees | 22 | 21 | (1) | 107 | 152 | 46 | 115 | 247 |
| 15 | Professional fees | 10 | 7 | (3) | 94 | 74 | (20) | 50 | 96 |
| 16 | Equipment rental | 4 | 3 | (1) | 14 | 28 | 14 | 31 | 43 |
| 17 | Outside services | 1,724 | 968 | (757) | 4,645 | 5,788 | 1,143 | 3,172 | 9,199 |
| 18 | Repairs and maintenance | 3 | 4 | 1 | 22 | 29 | 7 | 23 | 44 |
| 19 | Other Operating Expense | 16 | 16 | | 79 | 129 | 50 | 81 | 201 |
| 20 | Property and sales tax | 1,068 | 1,033 | (34) | 8,401 | 8,267 | (133) | 8,046 | 12,401 |
| 21 | Insurance | 325 | 346 | 20 | 2,580 | 2,765 | 185 | 2,736 | 4,148 |
| 22 | Investment expense | | 1 | 1 | 8 | 7 | (1) | 8 | 10 |
| 23 | Uncollectible Accounts | (11) | 1 | 13 | 25 | 10 | (15) | (16) | 15 |
| 24 | Depreciation and amortization | 16 | 16 | | 131 | 131 | | 131 | 196 |
| 25 | Net allocation to mutuals | 141 | 125 | (15) | 978 | 1,003 | 25 | 928 | 1,500 |
| 26 | Total expenses | <u>5,083</u> | <u>4,539</u> | <u>(544)</u> | <u>30,857</u> | <u>33,699</u> | <u>2,842</u> | <u>28,984</u> | <u>51,160</u> |
| 27 | Excess of revenues over expenses | <u>(\$1,108)</u> | <u>(\$578)</u> | <u>(\$530)</u> | <u>\$1,029</u> | <u>(\$2,013)</u> | <u>\$3,043</u> | <u>\$2,292</u> | <u>(\$3,631)</u> |
| Other Changes | | | | | | | | | |
| 28 | Unrealized gain/(loss) on AFS investments | (269) | | (269) | (994) | | (994) | (221) | |
| 29 | (Gain)/loss on sale or trade | | | | | | | (36) | |
| 30 | Total other changes | <u>(269)</u> | | <u>269</u> | <u>(994)</u> | | <u>994</u> | <u>(185)</u> | |
| 31 | Excess of revenues over expenses | <u>(\$1,377)</u> | <u>(\$578)</u> | <u>(\$798)</u> | <u>\$36</u> | <u>(\$2,013)</u> | <u>\$2,049</u> | <u>\$2,107</u> | <u>(\$3,631)</u> |

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
8/31/2022
(\$ 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: | | | | | | | | | | | | |
| Operating | \$15,013 | \$15,013 | | | | | \$8,393 | \$8,267 | \$126 | \$23,406 | \$23,280 | \$126 |
| Additions to restricted funds | | | | 7,184 | 7,184 | | | | | 7,184 | 7,184 | |
| Total assessments | 15,013 | 15,013 | | 7,184 | 7,184 | | 8,393 | 8,267 | 126 | 30,590 | 30,464 | 126 |
| Non-assessment revenues: | | | | | | | | | | | | |
| Merchandise sales | 3 | 2 | 1 | | | | | | | 3 | 2 | 1 |
| Fees and charges for services to residents | 539 | 526 | 13 | 1 | | 1 | | | | 540 | 526 | 14 |
| Laundry | 160 | 180 | (20) | | | | | | | 160 | 180 | (20) |
| Investment income | | | | 143 | 94 | 49 | | 5 | (5) | 143 | 99 | 44 |
| Miscellaneous | 450 | 415 | 35 | | | | | | | 450 | 415 | 35 |
| Total non-assessment revenue | 1,152 | 1,123 | 29 | 144 | 94 | 50 | | 5 | (5) | 1,296 | 1,222 | 74 |
| 10 Total revenue | 16,165 | 16,136 | 30 | 7,328 | 7,278 | 50 | 8,393 | 8,272 | 121 | 31,886 | 31,686 | 200 |
| Expenses: | | | | | | | | | | | | |
| Employee compensation and related | 6,715 | 7,605 | 891 | 2,335 | 2,645 | 310 | | | | 9,050 | 10,250 | 1,200 |
| Materials and supplies | 543 | 505 | (39) | 1,069 | 1,499 | 431 | | | | 1,612 | 2,004 | 392 |
| Utilities and telephone | 3,108 | 3,055 | (53) | 4 | 7 | 3 | | | | 3,112 | 3,062 | (50) |
| Legal fees | 107 | 152 | 46 | | | | | | | 107 | 152 | 46 |
| Professional fees | 94 | 74 | (20) | | | | | | | 94 | 74 | (20) |
| Equipment rental | 4 | 5 | 1 | 10 | 23 | 13 | | | | 14 | 28 | 14 |
| Outside services | 1,597 | 893 | (704) | 3,048 | 4,895 | 1,847 | | | | 4,645 | 5,788 | 1,143 |
| Repairs and maintenance | 20 | 25 | 5 | 2 | 4 | 2 | | | | 22 | 29 | 7 |
| Other Operating Expense | 64 | 107 | 43 | 15 | 22 | 7 | | | | 79 | 129 | 50 |
| Property and sales tax | | | | | | | 8,401 | 8,267 | (133) | 8,401 | 8,267 | (133) |
| Insurance | 2,580 | 2,765 | 185 | | | | | | | 2,580 | 2,765 | 185 |
| Investment expense | | | | 8 | 7 | (1) | | | | 8 | 7 | (1) |
| Uncollectible Accounts | 25 | 10 | (15) | | | | | | | 25 | 10 | (15) |
| Depreciation and amortization | 131 | 131 | | | | | | | | 131 | 131 | |
| Net allocation to mutuals | 770 | 783 | 14 | 208 | 219 | 11 | | | | 978 | 1,003 | 25 |
| 26 Total expenses | 15,757 | 16,110 | 353 | 6,699 | 9,322 | 2,622 | 8,401 | 8,268 | (133) | 30,857 | 33,699 | 2,842 |
| 27 Excess of revenues over expenses | \$408 | \$26 | \$383 | \$628 | (\$2,044) | \$2,672 | (\$7) | \$5 | (\$12) | \$1,029 | (\$2,013) | \$3,043 |
| Other Changes | | | | | | | | | | | | |
| 28 Unrealized gain/(loss) on AFS investments | | | | (994) | | (994) | | | | (994) | | (994) |
| 29 (Gain)/loss on sale or trade | | | | | | | | | | | | |
| 30 Total other changes | | | | (994) | | 994 | | | | (994) | | 994 |
| 31 Excess of revenues over expenses | \$408 | \$26 | \$383 | (\$365) | (\$2,044) | \$1,678 | (\$7) | \$5 | (\$12) | \$36 | (\$2,013) | \$2,049 |

United Laguna Woods Mutual
Operating Statement - Preliminary
8/31/2022
UNITED LAGUNA WOODS MUTUAL

| | Actual | YEAR TO DATE Budget | VAR\$ B/(W) | VAR% B/(W) | TOTAL BUDGET |
|--|-------------------|------------------------|-----------------|-----------------|-------------------|
| Revenues: | | | | | |
| Assessments: | | | | | |
| Operating | | | | | |
| 41001000 - Monthly Assessments | \$12,866,546 | \$12,866,152 | \$394 | 0.00% | \$19,299,232 |
| 41007000 - Monthly Assessments - Property Taxes | 8,169,723 | 8,267,440 | (97,717) | (1.18%) | 12,401,160 |
| 41007500 - Monthly Assessments - Supplemental Property Taxes | 223,676 | 0 | 223,676 | 0.00% | 0 |
| 41008000 - Monthly Assessments - Property Insurance | 2,146,365 | 2,146,368 | (3) | 0.00% | 3,219,547 |
| Total Operating | 23,406,310 | 23,279,960 | 126,350 | 0.54% | 34,919,939 |
| Additions To Restricted Funds | | | | | |
| 41003500 - Monthly Assessments - Replacement Fund | 7,183,940 | 7,184,160 | (220) | 0.00% | 10,776,240 |
| Total Additions To Restricted Funds | 7,183,940 | 7,184,160 | (220) | 0.00% | 10,776,240 |
| Total Assessments | 30,590,250 | 30,464,120 | 126,130 | 0.41% | 45,696,179 |
| Non-Assessment Revenues: | | | | | |
| Merchandise Sales | | | | | |
| 41501500 - Merchandise Sales - Warehouse | 3,350 | 2,001 | 1,349 | 67.45% | 3,001 |
| Total Merchandise Sales | 3,350 | 2,001 | 1,349 | 67.45% | 3,001 |
| Fees and Charges for Services to Residents | | | | | |
| 46501000 - Permit Fee | 150,617 | 163,650 | (13,033) | (7.96%) | 245,478 |
| 46501500 - Inspection Fee | 43,842 | 51,993 | (8,151) | (15.68%) | 77,993 |
| 46502000 - Resident Maintenance Fee | 345,281 | 310,058 | 35,223 | 11.36% | 465,100 |
| Total Fees and Charges for Services to Residents | 539,740 | 525,701 | 14,038 | 2.67% | 788,570 |
| Laundry | | | | | |
| 46005000 - Coin Op Laundry Machine | 159,673 | 180,000 | (20,327) | (11.29%) | 270,000 |
| Total Laundry | 159,673 | 180,000 | (20,327) | (11.29%) | 270,000 |
| Investment Income | | | | | |
| 49001000 - Investment Income - Nondiscretionary | 13,409 | 2,672 | 10,737 | 401.83% | 4,000 |
| 49002000 - Investment Income - Discretionary | 129,612 | 96,000 | 33,612 | 35.01% | 144,000 |
| Investment Interest Income | 143,020 | 98,672 | 44,348 | 44.95% | 148,000 |
| Miscellaneous | | | | | |
| 46004500 - Resident Violations | 8,300 | 38,798 | (30,498) | (78.61%) | 58,202 |
| 44501000 - Additional Occupant Fee | 21,400 | 29,328 | (7,928) | (27.03%) | 44,000 |
| 44501500 - Lease Processing Fee - United | 109,220 | 83,024 | 26,196 | 31.55% | 124,540 |
| 44502000 - Variance Processing Fee | 0 | 10,588 | (10,588) | (100.00%) | 15,888 |
| 44503000 - Stock Transfer Fee | 6,350 | 9,064 | (2,714) | (29.94%) | 13,605 |
| 44503510 - Resale Processing Fee - United | 117,258 | 94,664 | 22,594 | 23.87% | 142,000 |
| 44507000 - Golf Cart Electric Fee | 32,322 | 43,336 | (11,014) | (25.41%) | 65,000 |
| 44507200 - Electric Vehicle Plug-In Fee | 17,713 | 12,000 | 5,713 | 47.61% | 18,000 |
| 44507500 - Cartport/Carport Space Rental Fee | 1,244 | 1,600 | (356) | (22.27%) | 2,400 |
| 47001500 - Late Fee Revenue | 42,890 | 33,336 | 9,554 | 28.66% | 50,000 |
| 47002010 - Collection Administrative Fee - United | 88,967 | 53,544 | 35,423 | 66.16% | 80,320 |
| 47002500 - Collection Interest Revenue | 207 | 3,336 | (3,129) | (93.80%) | 5,000 |
| 47501000 - Recycling | 3,570 | 2,664 | 906 | 34.01% | 4,001 |
| 49009000 - Miscellaneous Revenue | 708 | 0 | 708 | 0.00% | 0 |
| Total Miscellaneous | 450,150 | 415,282 | 34,867 | 8.40% | 622,955 |
| Total Non-Assessment Revenue | 1,295,933 | 1,221,656 | 74,276 | 6.08% | 1,832,526 |
| Total Revenue | 31,886,182 | 31,685,776 | 200,406 | 0.63% | 47,528,705 |
| Expenses: | | | | | |
| Employee Compensation | | | | | |
| 51011000 - Salaries & Wages - Regular | 1,933,918 | 2,146,733 | 212,815 | 9.91% | 3,227,871 |
| 51021000 - Union Wages - Regular | 3,448,359 | 4,115,991 | 667,632 | 16.22% | 6,182,456 |
| 51041000 - Wages - Overtime | 29,958 | 18,570 | (11,388) | (61.33%) | 27,869 |
| 51051000 - Union Wages - Overtime | 120,296 | 71,986 | (48,310) | (67.11%) | 108,022 |
| 51061000 - Holiday & Vacation | 532,388 | 528,839 | (3,548) | (0.67%) | 794,626 |
| 51071000 - Sick | 198,506 | 215,711 | 17,205 | 7.98% | 324,124 |
| 51091000 - Missed Meal Penalty | 5,459 | 3,741 | (1,718) | (45.92%) | 5,639 |

United Laguna Woods Mutual
Operating Statement - Preliminary
8/31/2022
UNITED LAGUNA WOODS MUTUAL

| | YEAR TO DATE | | | | TOTAL |
|--|------------------|------------------|------------------|-----------------|-------------------|
| | Actual | Budget | VAR\$ B/(W) | VAR% B/(W) | BUDGET |
| 51101000 - Temporary Help | 57,262 | 77,758 | 20,496 | 26.36% | 116,647 |
| 51981000 - Compensation Accrual | 100,601 | 0 | (100,601) | 0.00% | 0 |
| Total Employee Compensation | 6,426,747 | 7,179,329 | 752,583 | 10.48% | 10,787,254 |
| Compensation Related | | | | | |
| 52411000 - F.I.C.A. | 472,304 | 534,728 | 62,424 | 11.67% | 798,773 |
| 52421000 - F.U.I. | 7,870 | 10,758 | 2,888 | 26.84% | 10,758 |
| 52431000 - S.U.I. | 35,415 | 54,705 | 19,290 | 35.26% | 54,705 |
| 52441000 - Union Medical | 1,179,523 | 1,334,988 | 155,465 | 11.65% | 2,002,482 |
| 52451000 - Workers' Compensation Insurance | 322,741 | 381,545 | 58,805 | 15.41% | 573,203 |
| 52461000 - Non Union Medical & Life Insurance | 244,091 | 305,082 | 60,990 | 19.99% | 457,591 |
| 52471000 - Union Retirement Plan | 304,299 | 354,811 | 50,512 | 14.24% | 532,946 |
| 52481000 - Non-Union Retirement Plan | 44,271 | 93,986 | 49,716 | 52.90% | 141,320 |
| 52981000 - Compensation Related Accrual | 12,381 | 0 | (12,381) | 0.00% | 0 |
| Total Compensation Related | 2,622,895 | 3,070,602 | 447,707 | 14.58% | 4,571,778 |
| Materials and Supplies | | | | | |
| 53001000 - Materials & Supplies | 315,510 | 396,576 | 81,066 | 20.44% | 596,779 |
| 53003000 - Materials Direct | 1,293,855 | 1,603,736 | 309,881 | 19.32% | 2,406,139 |
| 53004000 - Freight | 2,679 | 3,809 | 1,130 | 29.67% | 5,756 |
| Total Materials and Supplies | 1,612,043 | 2,004,121 | 392,078 | 19.56% | 3,008,674 |
| Utilities and Telephone | | | | | |
| 53301000 - Electricity | 84,821 | 94,829 | 10,008 | 10.55% | 130,789 |
| 53301500 - Sewer | 1,180,331 | 1,250,000 | 69,669 | 5.57% | 1,898,400 |
| 53302000 - Water | 1,513,428 | 1,359,450 | (153,978) | (11.33%) | 2,127,288 |
| 53302500 - Trash | 333,077 | 356,929 | 23,852 | 6.68% | 535,299 |
| 53304000 - Telephone | 369 | 472 | 103 | 21.75% | 706 |
| Total Utilities and Telephone | 3,112,027 | 3,061,680 | (50,346) | (1.64%) | 4,692,482 |
| Legal Fees | | | | | |
| 53401500 - Legal Fees | 106,570 | 152,209 | 45,640 | 29.98% | 246,652 |
| Total Legal Fees | 106,570 | 152,209 | 45,640 | 29.98% | 246,652 |
| Professional Fees | | | | | |
| 53402010 - Audit & Tax Preparation Fees - United | 38,500 | 41,730 | 3,230 | 7.74% | 47,670 |
| 53403500 - Consulting Fees | 15,722 | 9,831 | (5,892) | (59.93%) | 13,371 |
| 53403510 - Consulting Fees - United | 39,488 | 22,328 | (17,160) | (76.85%) | 35,000 |
| Total Professional Fees | 93,710 | 73,889 | (19,821) | (26.83%) | 96,041 |
| Equipment Rental | | | | | |
| 53501500 - Equipment Rental/Lease Fees | 14,479 | 28,284 | 13,805 | 48.81% | 42,879 |
| Total Equipment Rental | 14,479 | 28,284 | 13,805 | 48.81% | 42,879 |
| Outside Services | | | | | |
| 53601000 - Bank Fees | 25,251 | 28,448 | 3,197 | 11.24% | 42,678 |
| 53601500 - Credit Card Transaction Fees | 6,716 | 0 | (6,716) | 0.00% | 0 |
| 54603500 - Outside Services Cost Collection | 4,491,959 | 5,681,051 | 1,189,092 | 20.93% | 9,007,726 |
| 53704000 - Outside Services | 121,258 | 78,420 | (42,838) | (54.63%) | 148,769 |
| Total Outside Services | 4,645,184 | 5,787,919 | 1,142,735 | 19.74% | 9,199,173 |
| Repairs and Maintenance | | | | | |
| 53701000 - Equipment Repair & Maint | 3,136 | 9,005 | 5,869 | 65.17% | 13,553 |
| 53703000 - Elevator /Lift Maintenance | 18,912 | 20,112 | 1,200 | 5.97% | 30,166 |
| Total Repairs and Maintenance | 22,048 | 29,117 | 7,069 | 24.28% | 43,719 |
| Other Operating Expense | | | | | |
| 53801000 - Mileage & Meal Allowance | 2,248 | 7,284 | 5,036 | 69.13% | 10,963 |
| 53801500 - Travel & Lodging | 7 | 1,719 | 1,712 | 99.61% | 2,581 |
| 53802000 - Uniforms | 37,256 | 62,096 | 24,840 | 40.00% | 93,604 |
| 53802500 - Dues & Memberships | 800 | 1,597 | 797 | 49.90% | 2,375 |
| 53803000 - Subscriptions & Books | 109 | 1,186 | 1,078 | 90.83% | 1,788 |
| 53803500 - Training & Education | 2,157 | 14,746 | 12,589 | 85.37% | 24,459 |
| 53903000 - Safety | 369 | 720 | 351 | 48.77% | 1,084 |
| 54001010 - Board Relations - United | 2,966 | 5,016 | 2,050 | 40.86% | 7,525 |
| 54001500 - Public Relations | (3) | 0 | 3 | 0.00% | 0 |
| 54002000 - Postage | 33,347 | 34,651 | 1,304 | 3.76% | 56,312 |
| 54002500 - Filing Fees / Permits | 130 | 230 | 100 | 43.40% | 354 |

United Laguna Woods Mutual
Operating Statement - Preliminary
8/31/2022
UNITED LAGUNA WOODS MUTUAL

| | Actual | YEAR TO DATE Budget | VAR\$ B/(W) | VAR% B/(W) | TOTAL BUDGET |
|---|--------------------|------------------------|--------------------|------------------|----------------------|
| Total Other Operating Expense | 79,386 | 129,245 | 49,859 | 38.58% | 201,043 |
| Property and Sales Tax | | | | | |
| 54302000 - Property Taxes | 8,400,628 | 8,267,440 | (133,188) | (1.61%) | 12,401,160 |
| Total Property and Sales Tax | 8,400,628 | 8,267,440 | (133,188) | (1.61%) | 12,401,160 |
| Insurance | | | | | |
| 54401000 - Hazard & Liability Insurance | 516,881 | 562,850 | 45,969 | 8.17% | 844,276 |
| 54401500 - D&O Liability | 47,385 | 51,182 | 3,797 | 7.42% | 76,776 |
| 54402000 - Property Insurance | 2,009,451 | 2,146,363 | 136,912 | 6.38% | 3,219,547 |
| 54403000 - General Liability Insurance | 6,570 | 4,967 | (1,603) | (32.28%) | 7,450 |
| Total Insurance | 2,580,286 | 2,765,362 | 185,076 | 6.69% | 4,148,049 |
| Investment Expense | | | | | |
| 54201000 - Investment Expense | 7,740 | 6,960 | (780) | (11.20%) | 10,440 |
| Total Investment Expense | 7,740 | 6,960 | (780) | (11.20%) | 10,440 |
| Uncollectible Accounts | | | | | |
| 54602000 - Bad Debt Expense | 24,724 | 10,000 | (14,724) | (147.24%) | 15,000 |
| Total Uncollectible Accounts | 24,724 | 10,000 | (14,724) | (147.24%) | 15,000 |
| Depreciation and Amortization | | | | | |
| 55001000 - Depreciation And Amortization | 130,506 | 130,506 | 0 | 0.00% | 195,758 |
| Total Depreciation and Amortization | 130,506 | 130,506 | 0 | 0.00% | 195,758 |
| Net Allocation to Mutuals | | | | | |
| 54602500 - Allocated Expenses | 978,013 | 1,002,589 | 24,576 | 2.45% | 1,499,949 |
| Total Net Allocation to Mutuals | 978,013 | 1,002,589 | 24,576 | 2.45% | 1,499,949 |
| Total Expenses | 30,856,985 | 33,699,252 | 2,842,268 | 8.43% | 51,160,052 |
| Excess of Revenues Over Expenses Before Other Changes | \$1,029,198 | (\$2,013,476) | \$3,042,673 | 151.12% | (\$3,631,346) |
| Other Changes | | | | | |
| 49008100 - Unrealized Gain/(Loss) On Available For Sale Investments | (993,651) | 0 | (993,651) | 0.00% | 0 |
| 54101000 - (Gain)/Loss - Warehouse Sales | (86) | 0 | 86 | 0.00% | 0 |
| Total Other Changes | (993,565) | 0 | (993,565) | 0.00% | 0 |
| Excess of Revenues Over Expenses | \$35,632 | (\$2,013,476) | \$2,049,108 | 101.77% | (\$3,631,346) |

**United Laguna Woods Mutual
Balance Sheet - Preliminary
8/31/2022**

| | | <u>Current Month End</u> | <u>Prior Year December 31</u> |
|-----------|--|------------------------------|-----------------------------------|
| | Assets | | |
| 1 | Cash and cash equivalents | \$5,758,305 | \$6,230,045 |
| 2 | Non-discretionary investments | 4,979,247 | 999,883 |
| 3 | Discretionary investments | 14,333,094 | 15,204,873 |
| 4 | Receivable/(Payable) from mutuals | (247,381) | (350,215) |
| 5 | Accounts receivable and interest receivable | 554,541 | 784,588 |
| 6 | Prepaid expenses and deposits | 815,981 | 2,587,073 |
| 7 | Property and equipment | 91,989,605 | 91,989,605 |
| 8 | Accumulated depreciation property and equipment | (83,764,357) | (83,762,315) |
| 9 | Beneficial interest in GRF of Laguna Hills Trust | 5,282,540 | 5,411,004 |
| 10 | Non-controlling interest in GRF | 42,560,838 | 42,560,838 |
| 11 | Total Assets | <u>\$82,262,413</u> | <u>\$81,655,379</u> |
| | Liabilities and Fund Balances | | |
| | Liabilities: | | |
| 12 | Accounts payable and accrued expenses | \$3,865,993 | \$3,393,535 |
| 13 | Accrued compensation and related costs | 518,105 | 518,105 |
| 14 | Deferred income | 996,216 | 897,272 |
| 15 | Asset retirement obligation | 1,382,827 | 1,382,827 |
| 16 | Total liabilities | <u>\$6,763,141</u> | <u>\$6,191,739</u> |
| | Fund balances: | | |
| 17 | Fund balance prior years | 75,463,640 | 74,758,941 |
| 18 | Change in fund balance - current year | 35,632 | 704,699 |
| 19 | Total fund balances | <u>75,499,272</u> | <u>75,463,640</u> |
| 20 | Total Liabilities and Fund Balances | <u>\$82,262,413</u> | <u>\$81,655,379</u> |

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
8/31/2022**

| | | <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 | \$3,448,527 | \$2,309,778 | | | \$5,758,305 |
| 2 | Non-discretionary investments | | 4,979,247 | | | 4,979,247 |
| 3 | Discretionary investments | | 14,333,094 | | | 14,333,094 |
| 4 | Receivable/(Payable) from mutuals | (247,381) | | | | (247,381) |
| 5 | Receivable/(Payable) from operating fund | (2,184,699) | (854,162) | 1,113,771 | 1,925,090 | |
| 6 | Accounts receivable and interest receivable | 554,541 | | | | 554,541 |
| 7 | Prepaid expenses and deposits | 813,461 | 2,520 | | | 815,981 |
| 8 | Property and equipment | 91,989,605 | | | | 91,989,605 |
| 9 | Accumulated depreciation property and equipment | (83,764,357) | | | | (83,764,357) |
| 10 | Beneficial interest in GRF of Laguna Hills Trust | 5,282,540 | | | | 5,282,540 |
| 11 | Non-controlling interest in GRF | 42,560,838 | | | | 42,560,838 |
| 12 | Total Assets | <u>\$58,453,076</u> | <u>\$20,770,478</u> | <u>\$1,113,771</u> | <u>\$1,925,090</u> | <u>\$82,262,415</u> |
| Liabilities and Fund Balances | | | | | | |
| Liabilities: | | | | | | |
| 13 | Accounts payable and accrued expenses | \$1,242,184 | \$584,968 | | \$2,038,845 | \$3,865,997 |
| 14 | Accrued compensation and related costs | 518,105 | | | | 518,105 |
| 15 | Deferred income | 996,216 | | | | 996,216 |
| 16 | Asset retirement obligation | | 1,382,827 | | | 1,382,827 |
| 17 | Total liabilities | <u>\$2,756,504</u> | <u>\$1,967,794</u> | | <u>\$2,038,845</u> | <u>\$6,763,143</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 | 408,255 | (365,394) | | (7,229) | 35,632 |
| 20 | Total fund balances | <u>55,696,573</u> | <u>18,802,683</u> | <u>1,113,771</u> | <u>(113,755)</u> | <u>75,499,272</u> |
| 21 | Total Liabilities and Fund Balances | <u>\$58,453,076</u> | <u>\$20,770,478</u> | <u>\$1,113,771</u> | <u>\$1,925,090</u> | <u>\$82,262,415</u> |

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
8/31/2022

| | | <u>Operating Fund</u> | <u>Replacement Fund</u> | <u>Contingency Fund</u> | <u>Property Taxes Fund</u> | <u>Total</u> |
|--------------------------|---|---------------------------|-----------------------------|-----------------------------|--------------------------------|--------------------|
| Revenues: | | | | | | |
| Assessments: | | | | | | |
| 1 | Operating | \$15,012,911 | | | \$8,393,399 | \$23,406,310 |
| 2 | Additions to restricted funds | | 7,183,940 | | | 7,183,940 |
| 3 | Total assessments | <u>15,012,911</u> | <u>7,183,940</u> | | <u>8,393,399</u> | <u>30,590,250</u> |
| Non-assessment revenues: | | | | | | |
| 4 | Merchandise sales | 3,350 | | | | 3,350 |
| 5 | Fees and charges for services to residents | 538,980 | 760 | | | 539,740 |
| 6 | Laundry | 159,673 | | | | 159,673 |
| 7 | Interest income | | 143,020 | | | 143,020 |
| 8 | Miscellaneous | <u>450,150</u> | | | | <u>450,150</u> |
| 9 | Total non-assessment revenue | <u>1,152,152</u> | <u>143,780</u> | | | <u>1,295,933</u> |
| 10 | Total revenue | <u>16,165,063</u> | <u>7,327,720</u> | | <u>8,393,399</u> | <u>31,886,182</u> |
| Expenses: | | | | | | |
| 11 | Employee compensation and related | 6,714,558 | 2,335,083 | | | 9,049,642 |
| 12 | Materials and supplies | 543,434 | 1,068,609 | | | 1,612,043 |
| 13 | Utilities and telephone | 3,107,907 | 4,120 | | | 3,112,027 |
| 14 | Legal fees | 106,570 | | | | 106,570 |
| 15 | Professional fees | 93,710 | | | | 93,710 |
| 16 | Equipment rental | 4,036 | 10,443 | | | 14,479 |
| 17 | Outside services | 1,597,425 | 3,047,758 | | | 4,645,184 |
| 18 | Repairs and maintenance | 19,926 | 2,122 | | | 22,048 |
| 19 | Other Operating Expense | 64,214 | 15,172 | | | 79,386 |
| 20 | Property and sales tax | | | | 8,400,628 | 8,400,628 |
| 21 | Insurance | 2,580,286 | | | | 2,580,286 |
| 22 | Investment expense | | 7,740 | | | 7,740 |
| 23 | Uncollectible Accounts | 24,724 | | | | 24,724 |
| 24 | Depreciation and amortization | 130,506 | | | | 130,506 |
| 25 | Net allocations to mutuals | <u>769,597</u> | <u>208,416</u> | | | <u>978,013</u> |
| 26 | Total expenses | <u>15,756,894</u> | <u>6,699,463</u> | | <u>8,400,628</u> | <u>30,856,985</u> |
| 27 | Excess of revenues over expenses before other changes | <u>\$408,169</u> | <u>\$628,257</u> | | <u>(\$7,229)</u> | <u>\$1,029,198</u> |
| Other Changes: | | | | | | |
| 28 | Unrealized gain/(loss) on AFS investments | | (993,651) | | | (993,651) |

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
8/31/2022

| | | <u>Operating Fund</u> | <u>Replacement Fund</u> | <u>Contingency Fund</u> | <u>Property Taxes Fund</u> | <u>Total</u> |
|----|----------------------------------|---------------------------|-----------------------------|-----------------------------|--------------------------------|--------------|
| 29 | (Gain)/loss on sale or trade | (86) | | | | (86) |
| 30 | Total other changes | \$86 | (\$993,651) | | | (\$993,565) |
| 31 | Excess of revenues over expenses | \$408,255 | (\$365,394) | | (\$7,229) | \$35,632 |

INVESTMENT REPORT
August 1, 2022 - August 31, 2022



Envelope # BMVDFZBBBCHDJ

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

BROKERAGE UNITED LAGUNA WOODS MUTUAL

Your Account Value:

\$14,333,094.15

Change from Last Period:

▼ \$244,088.02

| | This Period | Year-to-Date |
|--------------------------------|------------------------|------------------------|
| Beginning Account Value | \$14,577,182.17 | \$15,204,873.33 |
| Subtractions | - | -7,739.64 |
| Change in Investment Value * | -244,088.02 | -864,039.54 |
| Ending Account Value ** | \$14,333,094.15 | \$14,333,094.15 |
| Accrued Interest (AI) | 0.00 | |
| Ending Account Value Incl. AI | \$14,333,094.15 | |

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: **\$14,333,094.15**

Change in Account Value ▼ **\$244,088.02**

| | This Period | Year-to-Date |
|-------------------------------------|------------------------|------------------------|
| Beginning Account Value | \$14,577,182.17 | \$15,204,873.33 |
| Subtractions | - | -7,739.64 |
| Transaction Costs, Fees & Charges | - | -7,739.64 |
| Change in Investment Value * | -244,088.02 | -864,039.54 |
| Ending Account Value | \$14,333,094.15 | \$14,333,094.15 |
| Accrued Interest (AI) | 0.00 | |
| Ending Account Value Incl. AI | \$14,333,094.15 | |

* 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 | \$24,683.31 | \$129,611.60 |
| Dividends | 24,683.31 | 129,611.60 |
| Total | \$24,683.31 | \$129,611.60 |

Top Holdings

| Description | Value | Percent of Account |
|---|------------------------|--------------------|
| Vanguard Short Term Treasury Admiral | \$4,181,150.19 | 29% |
| Vanguard Short Term Corp Bd Index Admrl | 3,956,155.10 | 28 |
| Vanguard Backed Securities Indx Adm | 3,132,945.60 | 22 |
| Fidelity Short Term Treasury Bond Index | 2,863,785.69 | 20 |
| Fidelity Government Cash Reserves | 199,057.57 | 1 |
| Total | \$14,333,094.15 | 100% |

Core Account and Credit Balance Cash Flow

| | This Period | Year-to-Date |
|---|---------------------|---------------------|
| Beginning Balance | \$174,374.26 | \$77,185.61 |
| Investment Activity | | |
| Dividends, Interest & Other Income ^D | 24,683.31 | 129,611.60 |
| Total Investment Activity | \$24,683.31 | \$129,611.60 |
| Cash Management Activity | | |
| Fees & Charges | - | -7,739.64 |
| Total Cash Management Activity | - | -\$7,739.64 |
| Ending Balance | \$199,057.57 | \$199,057.57 |

^D Includes dividend reinvestments.





Account Summary

Estimated Cash Flow

(Rolling as of August 31, 2022)

| Month | Bond & CD Income | Bond & CD Principal | Stock Income | ETP Income | Mutual Fund Income | Other Income | Total Est. Cash Flow |
|----------------|---------------------|------------------------|-----------------|---------------|-----------------------|-----------------|-------------------------|
| September 2022 | -- | -- | -- | -- | \$15,454 | -- | \$15,454 |
| October | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| November | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| December | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| January 2023 | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| February | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| March | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| April | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| May | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| June | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| July | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| August | -- | -- | -- | -- | 15,454 | -- | 15,454 |
| Total | -- | -- | -- | -- | \$185,448 | -- | \$185,448 |

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) | 199,057.570 | \$1.0000 | \$199,057.57 | not applicable | not applicable | \$410.07 | 0.210% |
| -- 7-day yield: 1.85% | | | | | | | |
| Total Core Account (1% of account holdings) | | | \$199,057.57 | | | \$410.07 | |

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 | \$9.9900 | \$2,863,785.69 | \$3,014,574.92 | -\$150,789.23 | \$23,239.66 | 0.810% |
| -- 30-day yield: 3.22% | | | | | | | |
| VANGUARD SHORT TERM TREASURY ADMIRAL (VFIRX) | 413,157.134 | 10.1200 | 4,181,150.19 | 4,416,602.06 | -235,451.87 | 41,008.33 | 0.980 |
| VANGUARD SHORT TERM CORP BD INDEX ADMRL (VSCSX) | 191,118.604 | 20.7000 | 3,956,155.10 | 4,275,083.45 | -318,928.35 | 66,891.51 | 1.690 |
| VANGUARD BACKED SECURITIES INDX ADM (VMBSX) | 165,065.627 | 18.9800 | 3,132,945.60 | 3,508,104.81 | -375,159.21 | 53,893.93 | 1.720 |
| Total Bond Funds (99% of account holdings) | | | \$14,134,036.58 | \$15,214,365.24 | -\$1,080,328.66 | \$185,033.43 | |
| Total Mutual Funds (99% of account holdings) | | | \$14,134,036.58 | \$15,214,365.24 | -\$1,080,328.66 | \$185,033.43 | |

| | | | | | | | |
|-----------------------|--|--|------------------------|------------------------|------------------------|---------------------|--|
| Total Holdings | | | \$14,333,094.15 | \$15,214,365.24 | -\$1,080,328.66 | \$185,443.50 | |
|-----------------------|--|--|------------------------|------------------------|------------------------|---------------------|--|

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 |
|--|---|---------------|-------------------|----------|-------|-------------|
| 07/29 | VANGUARD BACKED SECURITIES INDX ADM | 92206C755 | Dividend Received | - | - | \$6,255.99 |
| 07/29 | VANGUARD SHORT TERM TREASURY ADMIRAL | 922031851 | Dividend Received | - | - | 9,020.88 |
| 07/29 | VANGUARD SHORT TERM CORP BD INDEX ADMRL | 92206C607 | Dividend Received | - | - | 6,536.26 |
| 08/31 | FIDELITY GOVERNMENT CASH RESERVES | 316067107 | Dividend Received | - | - | 301.90 |
| 08/31 | FIDELITY SHORT TERM TREASURY BOND INDEX | 31635V216 | Dividend Received | - | - | 2,568.28 |
| Total Dividends, Interest & Other Income | | | | | | \$24,683.31 |

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 |
|--------------------------|--------------|-------------|---|------------|----------|-------------|--------------|
| 08/01 | CASH | You Bought | FIDELITY GOVERNMENT CASH RESERVES @ 1 | 9,020.880 | \$1.0000 | \$9,020.88 | \$183,395.14 |
| 08/01 | CASH | You Bought | FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1 | 12,792.250 | 1.0000 | 12,792.25 | 196,187.39 |
| 08/31 | CASH | You Bought | FIDELITY GOVERNMENT CASH RESERVES @ 1 | 2,870.180 | 1.0000 | 2,870.18 | 199,057.57 |
| Total Core Fund Activity | | | | | | \$24,683.31 | |



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

| DESCRIPTION | CURRENT MONTH | | YEAR-TO-DATE | | 2022 | % | VARIANCE | | YEAR-END |
|---|---------------|-----------|--------------|-------------|-------------|----------|-------------|-------|-------------|
| | ACTUAL | BUDGET | ACTUAL | BUDGET | BUDGET | EXPENDED | \$ | % | PROJECTIONS |
| OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION | | | | | | | | | |
| PLUMBING SERVICE | \$133,775 | \$102,382 | \$972,554 | \$811,293 | \$1,216,188 | 80% | (\$161,261) | (20%) | \$1,335,843 |
| DAMAGE RESTORATION | 340,024 | 62,501 | 710,592 | 500,008 | 750,051 | 95% | (210,584) | (42%) | 750,658 |
| CARPENTRY SERVICE | 49,221 | 47,763 | 362,638 | 378,609 | 567,600 | 64% | 15,971 | 4% | 567,600 |
| ELECTRICAL SERVICE | 41,269 | 31,346 | 263,208 | 248,381 | 372,361 | 71% | (14,827) | (6%) | 383,454 |
| APPLIANCE REPAIRS | 21,471 | 27,668 | 181,513 | 219,450 | 329,042 | 55% | 37,938 | 17% | 278,635 |
| INTERIOR PREVENTIVE MAINTENANCE | 32,444 | 31,808 | 224,358 | 251,986 | 377,755 | 59% | 27,628 | 11% | 325,242 |
| PEST CONTROL | 5,970 | 28,666 | 16,776 | 98,078 | 186,500 | 9% | 81,302 | 83% | 186,500 |
| COUNTERTOP/FLOOR/TILE REPAIRS | 11,314 | 10,713 | 74,771 | 84,944 | 127,371 | 59% | 10,173 | 12% | 128,270 |
| ENERGY PROGRAM | 6,714 | 2,083 | 15,147 | 16,664 | 25,000 | 61% | 1,517 | 9% | 25,000 |
| MISC. REPAIRS BY OUTSIDE SERVICE | 159 | 2,083 | 3,177 | 16,664 | 25,000 | 13% | 13,487 | 81% | 25,000 |
| FIRE PROTECTION | 3,226 | 4,624 | 10,585 | 16,954 | 32,430 | 33% | 6,368 | 38% | 38,096 |
| TOTAL | \$645,586 | \$351,637 | \$2,835,319 | \$2,643,031 | \$4,009,298 | 71% | (\$192,289) | (7%) | \$4,044,298 |
| OPERATING EXPENDITURES - GENERAL SERVICES | | | | | | | | | |
| CONCRETE REPAIR/REPLACEMENT | \$30,623 | \$33,754 | \$229,489 | \$267,916 | \$401,522 | 57% | \$38,427 | 14% | \$341,127 |
| JANITORIAL SERVICE | 30,325 | 31,078 | 245,967 | 246,852 | 369,653 | 67% | 885 | 0% | 367,876 |
| GUTTER CLEANING | 1,268 | 2,129 | 15,204 | 16,909 | 85,351 | 18% | 1,705 | 10% | 83,344 |
| WELDING | 6,747 | 9,777 | 64,084 | 77,628 | 116,345 | 55% | 13,544 | 17% | 106,374 |
| TRAFFIC CONTROL | 1,196 | 1,647 | 11,316 | 13,064 | 19,592 | 58% | 1,748 | 13% | 17,500 |
| TOTAL | \$70,159 | \$78,386 | \$566,060 | \$622,370 | \$992,463 | 57% | \$56,310 | 9% | \$916,220 |
| OPERATING EXPENDITURES - LANDSCAPE SERVICES | | | | | | | | | |
| LANDSCAPE ADMINISTRATION | \$21,466 | \$20,386 | \$155,089 | \$161,179 | \$241,403 | 64% | \$6,090 | 4% | \$241,403 |
| NURSERY & COMPOSTING | 14,324 | 15,754 | 111,951 | 125,099 | 187,602 | 60% | 13,147 | 11% | 187,602 |
| GROUNDNS MAINTENANCE | 235,780 | 232,104 | 1,765,454 | 1,843,110 | 2,760,602 | 64% | 77,656 | 4% | 2,726,119 |
| IRRIGATION | 70,543 | 69,128 | 543,721 | 548,600 | 822,735 | 66% | 4,879 | 1% | 866,466 |
| SMALL EQUIPMENT REPAIR | 19,606 | 17,617 | 142,686 | 139,847 | 209,626 | 68% | (2,839) | (2%) | 209,626 |
| PEST CONTROL | 20,446 | 23,098 | 198,025 | 183,109 | 274,513 | 72% | (14,916) | (8%) | 308,996 |
| TOTAL | \$382,165 | \$378,085 | \$2,916,926 | \$3,000,944 | \$4,496,480 | 65% | \$84,018 | 3% | \$4,540,212 |

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

| DESCRIPTION | CURRENT MONTH | | YEAR-TO-DATE | | 2022 | % | VARIANCE | | YEAR-END PROJECTIONS |
|---|---------------|-------------|--------------|-------------|--------------|----------|-------------|--------|----------------------|
| | ACTUAL | BUDGET | ACTUAL | BUDGET | BUDGET | EXPENDED | \$ | % | |
| RESERVE FUND - MAINTENANCE & CONSTRUCTION | | | | | | | | | |
| REPLACEMENTS | | | | | | | | | |
| BUILDING STRUCTURES | \$228,710 | \$139,280 | \$473,364 | \$936,659 | \$1,492,903 | 32% | \$463,294 | 49% | \$1,345,353 |
| ELECTRICAL SYSTEMS | 97,472 | 55,466 | 363,659 | 438,728 | 660,595 | 55% | 75,069 | 17% | 660,595 |
| EXTERIOR WALKWAY LIGHTING | 760 | 6,726 | 22,835 | 48,752 | 75,635 | 30% | 25,918 | 53% | 17,302 |
| FOUNDATIONS | 2,745 | 3,619 | 24,728 | 28,952 | 43,436 | 57% | 4,225 | 15% | 40,000 |
| GUTTER REPLACEMENT | 4,863 | 10,620 | 35,277 | 84,613 | 126,889 | 28% | 49,336 | 58% | 127,389 |
| PAINT - EXTERIOR | 137,937 | 146,236 | 1,007,014 | 1,160,321 | 1,739,285 | 58% | 153,307 | 13% | 1,736,135 |
| PRIOR TO PAINT | 65,600 | 75,096 | 468,200 | 585,023 | 882,584 | 53% | 116,823 | 20% | 863,881 |
| PLUMBING | 30,731 | 54,093 | 183,104 | 431,264 | 646,769 | 28% | 248,160 | 58% | 414,800 |
| PAVING | 195,934 | 150,000 | 340,061 | 150,000 | 389,319 | 87% | (190,061) | (127%) | 388,973 |
| ROOF REPLACEMENTS | 291,529 | 119,045 | 599,091 | 710,885 | 1,020,439 | 59% | 111,794 | 16% | 1,012,666 |
| WALL REPLACEMENT | 0 | 0 | 30,944 | 35,000 | 35,000 | 88% | 4,056 | 12% | 30,000 |
| WASTE LINE REMEDIATION | 293,136 | 230,000 | 958,616 | 1,380,000 | 2,300,000 | 42% | 421,384 | 31% | 2,300,000 |
| WATER LINE - COPPER PIPE REMEDIATION | 0 | 0 | 0 | 100,000 | 100,000 | 0% | 100,000 | 100% | 97,000 |
| WINDOW/SLIDING SCREEN DOOR | 6,589 | 11,205 | 57,045 | 89,284 | 133,896 | 43% | 32,239 | 36% | 118,000 |
| SUB-TOTAL | \$1,356,006 | \$1,001,386 | \$4,563,937 | \$6,179,480 | \$9,646,750 | 47% | \$1,615,543 | 26% | \$9,152,094 |
| APPLIANCE AND FIXTURE REPLACEMENTS | | | | | | | | | |
| COOKTOPS | \$13,487 | \$5,882 | \$55,389 | \$46,962 | \$70,442 | 79% | (\$8,427) | (18%) | \$62,353 |
| DISHWASHERS | 4,962 | 8,156 | 57,111 | 65,026 | 97,526 | 59% | 7,915 | 12% | 100,571 |
| BASINS/SINKS/TOILETS | 18,436 | 19,410 | 127,453 | 154,878 | 232,333 | 55% | 27,425 | 18% | 231,392 |
| GARBAGE DISPOSALS | 9,516 | 9,854 | 73,902 | 78,449 | 117,647 | 63% | 4,546 | 6% | 111,058 |
| HOODS | 1,681 | 3,345 | 14,148 | 26,670 | 40,005 | 35% | 12,522 | 47% | 19,693 |
| COUNTER TOPS/FLOORS/SHOWER ENCLOSURE | 165,451 | 114,020 | 634,294 | 909,383 | 1,363,868 | 47% | 275,089 | 30% | 1,323,422 |
| OVENS | 11,653 | 11,189 | 89,544 | 89,418 | 134,125 | 67% | (125) | (0%) | 159,658 |
| RANGES | 505 | 1,057 | 6,074 | 8,404 | 12,613 | 48% | 2,330 | 28% | 10,280 |
| REFRIGERATORS | 12,496 | 18,697 | 108,555 | 149,242 | 223,841 | 48% | 40,688 | 27% | 169,571 |
| WATER HEATERS & PERMITS | 30,524 | 63,773 | 365,582 | 508,139 | 762,029 | 48% | 142,557 | 28% | 761,424 |
| DRYERS | 251 | 3,190 | 2,074 | 25,499 | 38,247 | 5% | 23,425 | 92% | 19,747 |
| WASHING MACHINES | 8,020 | 7,622 | 28,270 | 60,917 | 91,380 | 31% | 32,647 | 54% | 91,380 |
| SUB-TOTAL | \$276,984 | \$266,196 | \$1,562,396 | \$2,122,985 | \$3,184,055 | 49% | \$560,589 | 26% | \$3,060,549 |
| TOTAL | \$1,632,990 | \$1,267,581 | \$6,126,332 | \$8,302,465 | \$12,830,805 | 48% | \$2,176,132 | 26% | \$12,212,643 |

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

| DESCRIPTION | CURRENT MONTH | | YEAR-TO-DATE | | 2022 | % | VARIANCE | | YEAR-END PROJECTIONS |
|-------------|---------------|--------|--------------|--------|--------|----------|----------|---|-------------------------|
| | ACTUAL | BUDGET | ACTUAL | BUDGET | BUDGET | EXPENDED | \$ | % | |

RESERVE FUND - GENERAL SERVICES

| | | | | | | | | | |
|------------------|----------------|----------------|-----------------|-----------------|-----------------|------------|-----------------|------------|-----------------|
| PRIOR TO PAINT | \$577 | \$805 | \$5,463 | \$6,383 | \$9,565 | 57% | \$920 | 14% | \$8,452 |
| PAVING | 3,650 | 5,115 | 34,902 | 40,574 | 60,820 | 57% | 5,672 | 14% | 55,302 |
| WALL REPLACEMENT | 0 | 1,282 | 0 | 10,256 | 15,400 | 0% | 10,256 | 100% | 0 |
| TOTAL | \$4,227 | \$7,201 | \$40,365 | \$57,213 | \$85,785 | 47% | \$16,848 | 29% | \$63,754 |

RESERVE FUND - LANDSCAPE

| | | | | | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|--------------------|------------|------------------|------------|--------------------|
| REPLACEMENTS | | | | | | | | | |
| LANDSCAPE MODIFICATION | \$7,057 | \$9,335 | \$43,903 | \$74,611 | \$111,925 | 39% | \$30,708 | 41% | 111,925 |
| IMPROVEMENTS & RESTORATION | 14,661 | 31,313 | 116,492 | 248,912 | 373,213 | 31% | 132,420 | 53% | 373,213 |
| TREE MAINTENANCE | 90,783 | 79,332 | 364,631 | 631,812 | 947,657 | 38% | 267,180 | 42% | 947,657 |
| TOTAL | \$112,501 | \$119,980 | \$525,026 | \$955,335 | \$1,432,795 | 37% | \$430,309 | 45% | \$1,432,795 |

PROPERTY TAXES FUND - NON WORK CENTER

| | | | | | | | | | |
|----------------|--------------------|--------------------|--------------------|--------------------|---------------------|------------|--------------------|-------------|------------|
| PROPERTY TAXES | \$1,067,697 | \$1,033,430 | \$8,400,628 | \$8,267,440 | \$12,401,160 | 68% | (\$133,188) | (2%) | \$0 |
| TOTAL | \$1,067,697 | \$1,033,430 | \$8,400,628 | \$8,267,440 | \$12,401,160 | 68% | (\$133,188) | (2%) | \$0 |

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

| | 2022 | 2022 | 2022 | 2022 | 2022 |
|-----------------------------------|--------------------|--------------------|--------------------|---------------------|------------|
| Job Code | YTD Actual | YTD Budget | YTD Variance | Annual Budget | % Expended |
| Paving | \$195,934 | \$0 | (\$195,934) | \$239,319 | 82% |
| Asphalt & Concrete Repair/Replace | 179,029 | 190,574 | 11,545 | 210,820 | 85% |
| Roofs - Built-Up | 599,091 | 710,885 | 111,794 | 1,020,439 | 59% |
| Roofs - Comp Shingle | 0 | 0 | 0 | 0 | 0% |
| Roofs - Tile | 0 | 0 | 0 | 0 | 0% |
| Infrastructure/Buildings | 369,017 | 733,945 | 364,928 | 1,105,876 | 33% |
| Carport Siding Renovation | 0 | 0 | 0 | 0 | 0% |
| Manor Components | 1,517,328 | 2,028,228 | 510,901 | 3,041,917 | 50% |
| Lighting & Electrical | 386,494 | 481,152 | 94,659 | 726,735 | 53% |
| Laundry Rooms | 45,062 | 101,085 | 56,024 | 151,636 | 30% |
| Off Cycle Decking | 71,964 | 84,149 | 12,186 | 126,159 | 57% |
| Prior To Painting | 401,699 | 507,256 | 105,557 | 765,990 | 52% |
| Interior & Exterior Painting | 1,007,014 | 1,160,321 | 153,307 | 1,739,285 | 58% |
| Walls, Fencing, Railings & Gates | 30,944 | 45,256 | 14,312 | 50,400 | 61% |
| Grounds & Miscellaneous | 524,706 | 955,335 | 430,629 | 1,432,795 | 37% |
| Building Structures | 221,396 | 405,562 | 184,166 | 691,248 | 32% |
| Plumbing | 1,142,040 | 1,911,264 | 769,225 | 3,046,769 | 37% |
| Total | \$6,691,717 | \$9,315,013 | \$2,623,296 | \$14,349,388 | 47% |

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

| DESCRIPTION | YTD ACTUAL | | | |
|-------------|-----------------------|-------|-----------|---------------------|
| | TOTAL EXPENDITURES | LABOR | MATERIALS | OUTSIDE SERVICES |

OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

| | | | | |
|----------------------------------|--------------------|--------------------|------------------|------------------|
| PLUMBING SERVICE | \$972,554 | \$705,666 | \$78,351 | \$188,537 |
| DAMAGE RESTORATION | 710,592 | 0 | 0 | 710,592 |
| CARPENTRY SERVICE | 362,638 | 317,514 | 45,124 | 0 |
| ELECTRICAL SERVICE | 263,208 | 215,564 | 21,126 | 26,517 |
| APPLIANCE REPAIRS | 181,513 | 163,488 | 18,025 | 0 |
| INTERIOR PREVENTIVE MAINTENANCE | 224,358 | 222,725 | 1,632 | 0 |
| PEST CONTROL | 16,776 | 0 | 0 | 16,776 |
| COUNTERTOP/FLOOR/TILE REPAIRS | 74,771 | 68,242 | 3,095 | 3,435 |
| ENERGY PROGRAM | 15,147 | 0 | 0 | 15,147 |
| MISC. REPAIRS BY OUTSIDE SERVICE | 3,177 | 0 | 0 | 3,177 |
| FIRE PROTECTION | 10,585 | 3,105 | 7,104 | 377 |
| TOTAL | \$2,835,319 | \$1,696,304 | \$174,456 | \$964,559 |

OPERATING EXPENDITURES - GENERAL SERVICES

| | | | | |
|-----------------------------|------------------|------------------|-----------------|----------------|
| CONCRETE REPAIR/REPLACEMENT | \$229,489 | \$215,576 | \$12,184 | \$1,729 |
| JANITORIAL SERVICE | 245,967 | 245,967 | 0 | 0 |
| GUTTER CLEANING | 15,204 | 11,999 | 0 | 3,205 |
| WELDING | 64,084 | 59,311 | 1,741 | 3,032 |
| TRAFFIC CONTROL | 11,316 | 11,316 | 0 | 0 |
| TOTAL | \$566,060 | \$544,169 | \$13,925 | \$7,966 |

OPERATING EXPENDITURES - LANDSCAPE SERVICES

| | | | | |
|--------------------------|--------------------|--------------------|-----------------|------------------|
| LANDSCAPE ADMINISTRATION | \$155,089 | \$155,089 | \$0 | \$0 |
| NURSERY & COMPOSTING | 111,951 | 111,951 | 0 | 0 |
| GROUPS MAINTENANCE | 1,765,454 | 1,456,184 | 1,385 | 307,885 |
| IRRIGATION | 543,721 | 473,158 | 70,563 | 0 |
| SMALL EQUIPMENT REPAIR | 142,686 | 142,686 | 0 | 0 |
| PEST CONTROL | 198,025 | 198,025 | 0 | 0 |
| TOTAL | \$2,916,926 | \$2,537,093 | \$71,949 | \$307,885 |

RESERVE FUND - MAINTENANCE & CONSTRUCTION

| | | | | |
|---------------------------------------|-----------|-----------|----------|-----------|
| BUILDING STRUCTURES | \$473,364 | \$143,415 | \$32,426 | \$297,524 |
| ELECTRICAL SYSTEMS | 363,659 | 0 | 0 | 363,659 |
| EXTERIOR WALKWAY LIGHTING | 22,835 | 5,175 | 0 | 17,660 |
| FOUNDATIONS | 24,728 | 0 | 0 | 24,728 |
| GUTTER REPLACEMENT | 35,277 | 31,286 | 3,991 | 0 |
| PAINT - EXTERIOR | 1,007,014 | 900,462 | 106,552 | 0 |
| PRIOR TO PAINT | 468,200 | 430,929 | 37,271 | 0 |
| PLUMBING | 183,104 | 134,521 | 0 | 48,583 |
| PAVING | 340,061 | 0 | 0 | 340,061 |
| ROOF REPLACEMENTS | 599,091 | 0 | 0 | 599,091 |
| WALL REPLACEMENT | 30,944 | 0 | 0 | 30,944 |
| WASTE LINE REMEDIATION | 958,616 | 0 | 0 | 958,616 |
| WATER LINE - COPPER PIPE REMEDIATION | 0 | 0 | 0 | 0 |
| WINDOW/SLIDING SCREEN DOOR | 57,045 | 32,428 | 23,866 | 750 |
| COOKTOPS | 55,389 | 8,328 | 39,384 | 7,676 |
| DISHWASHERS | 57,111 | 19,171 | 34,246 | 3,693 |
| BASINS/SINKS/TOILETS | 127,453 | 36,396 | 91,057 | 0 |
| GARBAGE DISPOSALS | 73,902 | 35,185 | 38,718 | 0 |
| HOODS | 14,148 | 7,920 | 4,938 | 1,290 |
| COUNTER TOPS/FLOORS/SHOWER ENCLOSURES | 634,294 | 248,443 | 242,222 | 143,629 |
| OVENS | 89,544 | 8,328 | 60,287 | 20,928 |
| RANGES | 6,074 | 4,180 | 1,218 | 676 |
| REFRIGERATORS | 108,555 | 29,165 | 55,550 | 23,840 |
| WATER HEATERS & PERMITS | 365,582 | 186,236 | 179,346 | 0 |

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

| DESCRIPTION | YTD ACTUAL | | | |
|------------------|-----------------------|--------------------|------------------|---------------------|
| | TOTAL EXPENDITURES | LABOR | MATERIALS | OUTSIDE SERVICES |
| DRYERS | 2,074 | 2,074 | 0 | 0 |
| WASHING MACHINES | 28,270 | 4,997 | 23,273 | 0 |
| TOTAL | \$6,126,332 | \$2,268,641 | \$974,344 | \$2,883,348 |

RESERVE FUND - GENERAL SERVICES

| | | | | |
|------------------|-----------------|-----------------|--------------|------------|
| PRIOR TO PAINT | \$5,463 | \$5,463 | \$0 | \$0 |
| PAVING | 34,902 | 34,533 | 369 | 0 |
| WALL REPLACEMENT | 0 | 0 | 0 | 0 |
| TOTAL | \$40,365 | \$39,996 | \$369 | \$0 |

RESERVE FUND - LANDSCAPE

| | | | | |
|----------------------------|------------------|------------------|----------------|------------------|
| LANDSCAPE MODIFICATION | \$43,903 | \$7,248 | \$320 | \$36,335 |
| IMPROVEMENTS & RESTORATION | 116,492 | 115,505 | 987 | 0 |
| TREE MAINTENANCE | 364,631 | 237,737 | 0 | 126,894 |
| SUPPLEMENTAL APPROPRIATION | 0 | 0 | 0 | 0 |
| TOTAL | \$525,026 | \$360,490 | \$1,307 | \$163,229 |

PROPERTY TAXES FUND - NON WORK CENTER

| | | | | |
|----------------|--------------------|--------------------|------------|------------|
| PROPERTY TAXES | \$8,400,628 | \$8,400,628 | \$0 | \$0 |
| TOTAL | \$8,400,628 | \$8,400,628 | \$0 | \$0 |

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

| DESCRIPTION | YTD ACTUAL | | | YTD BUDGET | YTD Variance |
|-------------|--------------------------|-------|-----------|---------------------|---------------------|
| | TOTAL OS EXPENDITURES | LABOR | MATERIALS | OUTSIDE SERVICES | OUTSIDE SERVICES |

OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

| | | | | | | |
|----------------------------------|------------------|------------|------------|------------------|------------------|--------------------|
| PLUMBING SERVICE | \$188,537 | \$0 | \$0 | \$188,537 | \$30,000 | (\$158,537) |
| DAMAGE RESTORATION | \$710,592 | \$0 | \$0 | \$710,592 | \$500,008 | (\$210,584) |
| CARPENTRY SERVICE | 0 | 0 | 0 | 0 | 2,992 | 2,992 |
| ELECTRICAL SERVICE | 26,517 | 0 | 0 | 26,517 | 1,328 | (25,189) |
| APPLIANCE REPAIRS | 0 | 0 | 0 | 0 | 0 | 0 |
| INTERIOR PREVENTIVE MAINTENANCE | 0 | 0 | 0 | 0 | 0 | 0 |
| PEST CONTROL | 16,776 | 0 | 0 | 16,776 | 98,078 | 81,302 |
| COUNTERTOP/FLOOR/TILE REPAIRS | 3,435 | 0 | 0 | 3,435 | 4,992 | 1,557 |
| ENERGY PROGRAM | 15,147 | 0 | 0 | 15,147 | 16,664 | 1,517 |
| MISC. REPAIRS BY OUTSIDE SERVICE | 3,177 | 0 | 0 | 3,177 | 16,664 | 13,487 |
| FIRE PROTECTION | 377 | 0 | 0 | 377 | 12,800 | 12,423 |
| TOTAL | \$964,559 | \$0 | \$0 | \$964,559 | \$683,526 | (\$281,033) |

OPERATING EXPENDITURES - GENERAL SERVICES

| | | | | | | |
|-----------------------------|----------------|------------|------------|----------------|-----------------|----------------|
| CONCRETE REPAIR/REPLACEMENT | \$1,729 | \$0 | \$0 | \$1,729 | \$0 | (\$1,729) |
| JANITORIAL SERVICE | 0 | 0 | 0 | 0 | 0 | 0 |
| GUTTER CLEANING | 3,205 | 0 | 0 | 3,205 | 3,328 | 123 |
| WELDING | 3,032 | 0 | 0 | 3,032 | 10,000 | 6,968 |
| TRAFFIC CONTROL | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$7,966 | \$0 | \$0 | \$7,966 | \$13,328 | \$5,362 |

OPERATING EXPENDITURES - M&C CHARGEABLE SERVICES

| | | | | | | |
|--------------|------------------|------------|------------|------------------|-----------------|-------------------|
| CHARGEABLES | \$164,973 | \$0 | \$0 | \$164,973 | \$96,312 | (\$68,661) |
| TOTAL | \$164,973 | \$0 | \$0 | \$164,973 | \$96,312 | (\$68,661) |

OPERATING EXPENDITURES - LANDSCAPE SERVICES

| | | | | | | |
|---------------------------------|------------------|------------|------------|------------------|------------|--------------------|
| LANDSCAPE SHRUB-BED MAINTENANCE | \$307,885 | \$0 | \$0 | \$307,885 | \$0 | (\$307,885) |
| TOTAL | \$307,885 | \$0 | \$0 | \$307,885 | \$0 | (\$307,885) |

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

| DESCRIPTION | YTD ACTUAL | | | | YTD BUDGET | YTD Variance |
|--|--------------------------|------------|------------|---------------------|---------------------|---------------------|
| | TOTAL OS EXPENDITURES | LABOR | MATERIALS | OUTSIDE SERVICES | OUTSIDE SERVICES | OUTSIDE SERVICES |
| RESERVE FUND - MAINTENANCE & CONSTRUCTION | | | | | | |
| BUILDING STRUCTURES | \$297,524 | \$0 | \$0 | \$297,524 | \$734,664 | \$437,140 |
| CDS SIGNAGE | 0 | 0 | 0 | 0 | 0 | 0 |
| ELECTRICAL SYSTEMS | 363,659 | 0 | 0 | 363,659 | 438,728 | 75,069 |
| EXTERIOR WALKWAY LIGHTING | 17,660 | 0 | 0 | 17,660 | 39,664 | 22,004 |
| FOUNDATIONS | 24,728 | 0 | 0 | 24,728 | 28,952 | 4,225 |
| GUTTER REPLACEMENT | 0 | 0 | 0 | 0 | 46,664 | 46,664 |
| PAINT - EXTERIOR | 0 | 0 | 0 | 0 | 5,648 | 5,648 |
| PRIOR TO PAINT | 0 | 0 | 0 | 0 | 33,000 | 33,000 |
| PLUMBING | 48,583 | 0 | 0 | 48,583 | 253,328 | 204,745 |
| PAVING | 340,061 | 0 | 0 | 340,061 | 150,000 | (190,061) |
| ROOF REPLACEMENTS | 599,091 | 0 | 0 | 599,091 | 710,885 | 111,794 |
| WALL REPLACEMENT | 30,944 | 0 | 0 | 30,944 | 35,000 | 4,056 |
| WASTE LINE REMEDIATION | 958,616 | 0 | 0 | 958,616 | 1,380,000 | 421,384 |
| WATER LINE - COPPER PIPE REMEDIATION | 0 | 0 | 0 | 0 | 100,000 | 100,000 |
| WINDOW/SLIDING SCREEN DOOR | 750 | 0 | 0 | 750 | 20,000 | 19,250 |
| SUPL. APPROPRIATIONS | 0 | 0 | 0 | 0 | 0 | 0 |
| COOKTOPS | 7,676 | 0 | 0 | 7,676 | 10,200 | 2,524 |
| DISHWASHERS | 3,693 | 0 | 0 | 3,693 | 7,928 | 4,235 |
| BASINS/SINKS/TOILETS | 0 | 0 | 0 | 0 | 0 | 0 |
| GARBAGE DISPOSALS | 0 | 0 | 0 | 0 | 0 | 0 |
| HOODS | 1,290 | 0 | 0 | 1,290 | 2,864 | 1,574 |
| COUNTER TOPS/FLOORS/SHOWER ENCLOSURES | 143,629 | 0 | 0 | 143,629 | 360,280 | 216,651 |
| OVENS | 20,928 | 0 | 0 | 20,928 | 14,424 | (6,504) |
| RANGES | 676 | 0 | 0 | 676 | 1,728 | 1,052 |
| REFRIGERATORS | 23,840 | 0 | 0 | 23,840 | 28,928 | 5,088 |
| WATER HEATERS & PERMITS | 0 | 0 | 0 | 0 | 38,784 | 38,784 |
| DRYERS | 0 | 0 | 0 | 0 | 0 | 0 |
| WASHING MACHINES | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$2,883,348 | \$0 | \$0 | \$2,883,348 | \$4,441,669 | \$1,558,321 |

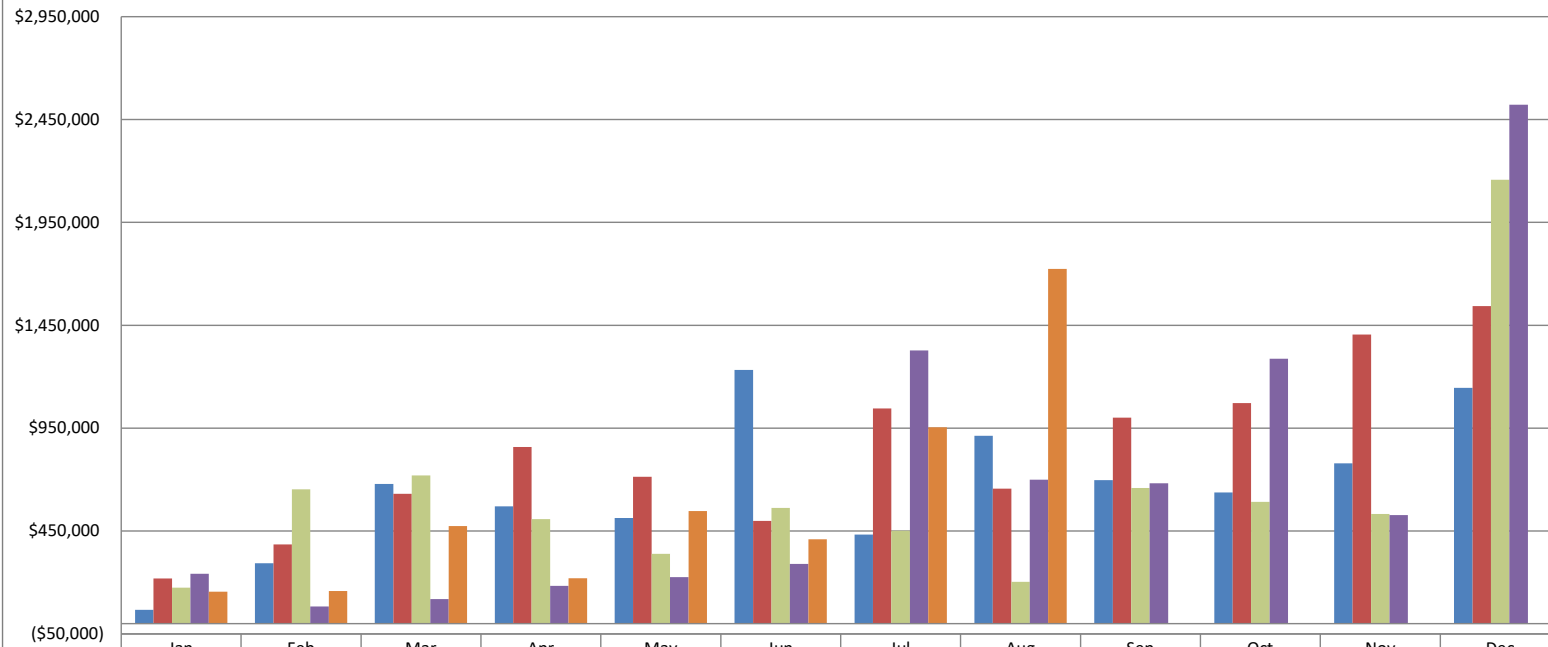
RESERVE FUND - GENERAL SERVICES

| | | | | | | |
|------------------|------------|------------|------------|------------|-----------------|-----------------|
| PRIOR TO PAINT | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| WALL REPLACEMENT | 0 | 0 | 0 | 0 | 10,256 | 10,256 |
| TOTAL | \$0 | \$0 | \$0 | \$0 | \$10,256 | \$10,256 |

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

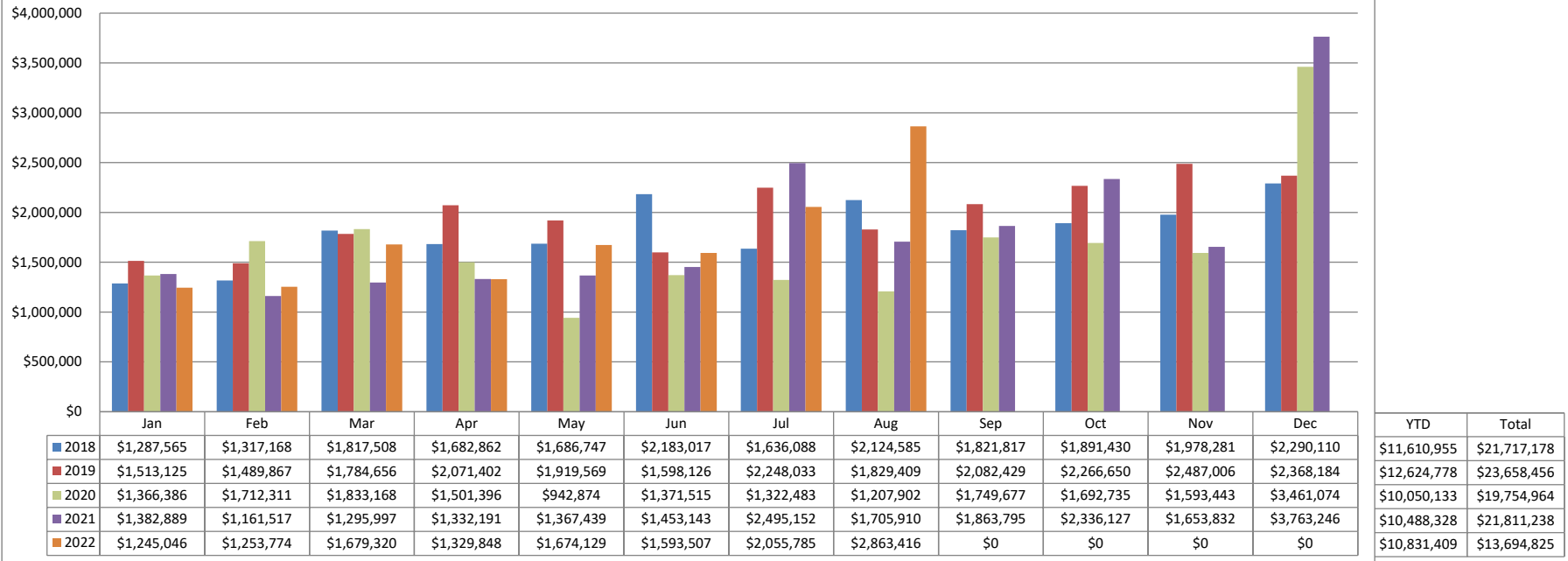
| DESCRIPTION | YTD ACTUAL | | | YTD BUDGET | YTD Variance |
|---------------------------------|--------------------------|------------|------------|---------------------|---------------------|
| | TOTAL OS EXPENDITURES | LABOR | MATERIALS | OUTSIDE SERVICES | OUTSIDE SERVICES |
| RESERVE FUND - LANDSCAPE | | | | | |
| LANDSCAPE MODIFICATION | \$36,335 | \$0 | \$0 | \$36,335 | \$67,224 |
| IMPROVEMENTS & RESTORATION | \$0 | \$0 | \$0 | \$0 | \$33,328 |
| TREE MAINTENANCE | 126,894 | 0 | 0 | 126,894 | 335,408 |
| SUPPLEMENTAL APPROPRIATION | 0 | 0 | 0 | 163,229 | 0 |
| TOTAL | \$163,229 | \$0 | \$0 | \$163,229 | \$272,731 |

United Mutual Outside Services



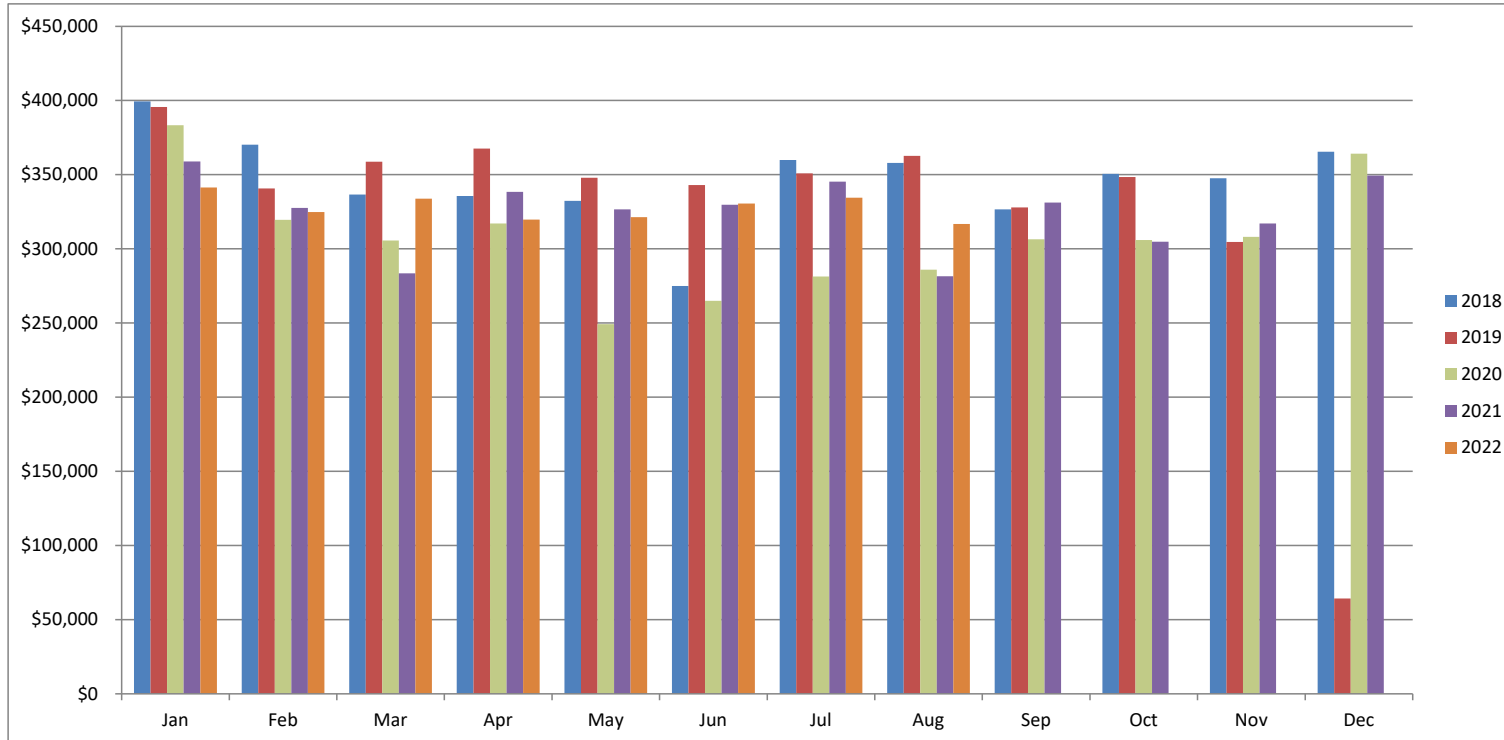
| YTD | Total |
|-------------|--------------|
| \$4,702,523 | \$7,963,658 |
| \$5,008,139 | \$10,028,096 |
| \$3,612,302 | \$7,554,094 |
| \$3,172,435 | \$8,192,320 |
| \$4,645,183 | \$4,645,183 |

United Mutual Employee Compensation, Related, and Outside Services

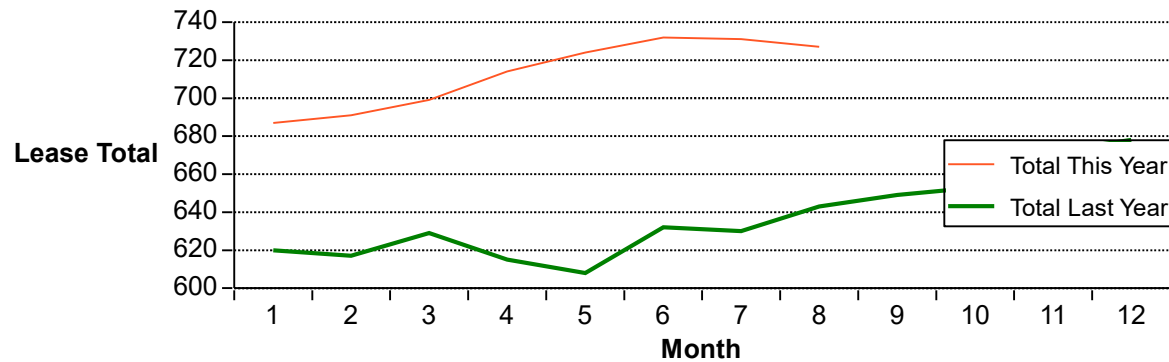


**United Mutual
Employee Compensation Related**

| Date | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD | Total |
|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|
| 2018 | \$399,453 | \$370,281 | \$336,601 | \$335,686 | \$332,391 | \$275,046 | \$359,850 | \$357,989 | \$326,588 | \$350,639 | \$347,582 | \$365,431 | \$2,767,297 | \$4,157,537 |
| 2019 | \$395,632 | \$340,723 | \$358,688 | \$367,603 | \$347,878 | \$343,002 | \$350,922 | \$362,725 | \$327,865 | \$348,348 | \$304,629 | \$64,302 | \$2,867,173 | \$3,912,317 |
| 2020 | \$383,392 | \$319,487 | \$305,572 | \$317,180 | \$249,276 | \$264,958 | \$281,391 | \$285,992 | \$306,466 | \$305,932 | \$308,122 | \$364,157 | \$2,407,248 | \$3,691,925 |
| 2021 | \$358,866 | \$327,578 | \$283,495 | \$338,457 | \$326,682 | \$329,709 | \$345,280 | \$281,473 | \$331,288 | \$304,892 | \$317,085 | \$349,377 | \$2,591,540 | \$3,894,182 |
| 2022 | \$341,434 | \$324,758 | \$333,838 | \$319,723 | \$321,391 | \$330,531 | \$334,504 | \$316,716 | \$0 | \$0 | \$0 | \$0 | \$2,622,895 | \$2,622,895 |



Monthly Active Leasing Report 2022 Period 8 (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 | 17 | 28 | 126 | 516 | 687 | 620 | 10.9 | 9.8 | 1.1 | 40 | 18 |
| 2022 | February | 17 | 25 | 141 | 508 | 691 | 617 | 10.9 | 9.8 | 1.1 | 50 | 18 |
| 2022 | March | 17 | 25 | 155 | 502 | 699 | 629 | 11.1 | 9.9 | 1.2 | 39 | 26 |
| 2022 | April | 14 | 29 | 180 | 491 | 714 | 615 | 11.3 | 9.7 | 1.6 | 66 | 26 |
| 2022 | May | 15 | 29 | 197 | 483 | 724 | 608 | 11.5 | 9.6 | 1.9 | 32 | 29 |
| 2022 | June | 17 | 33 | 207 | 475 | 732 | 632 | 11.6 | 10.0 | 1.6 | 67 | 26 |
| 2022 | July | 21 | 31 | 212 | 467 | 731 | 630 | 11.6 | 10.0 | 1.6 | 49 | 26 |
| 2022 | August | 23 | 34 | 216 | 454 | 727 | 643 | 11.5 | 10.2 | 1.3 | 35 | 25 |
| 2022 | September | | | | | | 649 | | | | | |
| 2022 | October | | | | | | 653 | | | | | |
| 2022 | November | | | | | | 672 | | | | | |
| 2022 | December | | | | | | 678 | | | | | |



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

New Hires YTD:
 August

123 (51 Full-time, 72 Part-time)
 29 (7 Full-time, 22 Part-Time)

Active Recruiting Vacancies as of August 31, 2022

Total: 72

Full-time: 57

Part-time: 15

| Vacancies by Divisions | Full-Time | Part-Time | Total Vacancies |
|---------------------------------------|-----------|-----------|-----------------|
| General Services | 9 | 4 | 13 |
| Bus Driver | 3 | 4 | 7 |
| Custodian | 4 | | 4 |
| General Paving Worker | 2 | | 2 |
| Maintenance and Construction | 13 | | 13 |
| Maintenance Plumber | 1 | | 1 |
| Senior Facilities Services Technician | 1 | | 1 |
| Senior Maintenance Plumber | 1 | | 1 |
| Maintenance Electrician | 1 | | 1 |
| Manor Alterations Coordinator | 1 | | 1 |
| Maintenance Painter | 2 | | 2 |
| Maintenance Carpenter | 2 | | 2 |
| Maintenance Operations Supervisor | 1 | | 1 |
| Operations Specialist | 1 | | 1 |
| Senior Maintenance Electrician | 1 | | 1 |
| Damage Restoration Supervisor | 1 | | 1 |
| Landscape Services | 14 | | 14 |
| Gardener | 13 | | 13 |
| Irrigator Technician | 1 | | 1 |
| Security Services | 8 | 1 | 9 |
| Gate Ambassador | | - | - |
| Dispatcher | 2 | 1 | 3 |
| Security Patrol Officer | 5 | | 5 |



| | | | |
|---|-----------|-----------|-----------|
| Administrative Specialist | 1 | | 1 |
| Recreation | 2 | 10 | 12 |
| Recreation Leader | | 10 | 10 |
| Recreation Coordinator I | 1 | | 1 |
| Senior Stable Hand | 1 | | 1 |
| Resident Services | 3 | | 3 |
| Customer Services Representative I | 2 | | 2 |
| Customer Services Representative II | 1 | | 1 |
| Finance | 3 | | 3 |
| Internal Auditor | 1 | | 1 |
| Senior Buyer | 1 | | 1 |
| Office Assistant (Mail & Copy Services) | 1 | | 1 |
| Community Services | 2 | | 2 |
| Community Services Supervisor | 1 | | 1 |
| Membership Counselor | 1 | | 1 |
| Media and Communications | 1 | | 1 |
| Broadband Technician | 1 | | 1 |
| Information Services | 1 | | 1 |
| Personal Computer Technician | 1 | | 1 |
| Office of the CEO | 1 | | 1 |
| Records Specialist | 1 | | 1 |
| Total | 57 | 15 | 72 |

Terminations YTD:

August

101 (74 Full-time, 27 Part-time)

23 (16 Full-time, 7 Part-time)

Resignations and Terminations for August 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 | 8 | 4 | 2 | 1 | 2 | 1 | 1 | 1 | 20 |
| Terminated | 2 | | | | 1 | | | | 3 |
| Grand Total | 10 | 4 | 2 | 1 | 3 | 1 | 1 | 1 | 23 |



Laguna Woods Village®

The stated reasons for resignations in August are as follows:

- 1. Voluntary Resignation** – 2 in Security Services, and 1 in Landscape Services
- 2. Moving (better pay & job opportunity)** – 1 in Information Services
- 3. Other Employment (better pay & job opportunity)** – 2 in Security Services, 1 in Financial Services, 1 in General Manager Services, 2 in Recreation Services, 1 in Resident Services, and 1 in Landscape Services
- 4. Retirement** – 1 in Landscape Services, and 1 in Security Services
- 5. Termination** – 2 in Landscape Services, and 1 in Community Services
- 6. Personal Reasons** – 1 in Security Services
- 7. Return to School** – 1 in Resident Services
- 8. Dissatisfied with Hours (better pay & job opportunity)** - 2 in Security Services
- 9. Death** – 1 in Financial Services, and 1 in Security Services