



REGULAR MEETING OF THE FINANCE COMMITTEE

**Tuesday, May 30, 2023 – 1:30 p.m.
Laguna Woods Village Board Room/Virtual Meeting
24351 El Toro Road
Laguna Woods, CA 92637**

AGENDA

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of the Meeting Report for April 25, 2023
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 April 30, 2023
 - a) Items for Correction
 - b) Compensation and Outside Services
 - c) United Leasing Report
 - d) HR Staffing Report

Items for Discussion and Consideration

9. 2022 Operating Surplus/Deficit
10. Endorsements from Standing Committees

Future Agenda Items

11. Cash Flow Forecast (June)

Concluding Business:

12. Committee Member Comments
13. Date of Next Meeting – Tuesday, June 27, 2023 at 1:30 p.m.
14. Recess to Closed Session

Azar Asgari, Chair
Jose Campos, Staff Officer
Telephone: 949-597-4201



FINANCE COMMITTEE MEETING REPORT OF THE REGULAR OPEN SESSION

Tuesday, April 25, 2023 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Azar Asgari – Chair, Alison Bok, Thomas Tuning

DIRECTORS ABSENT: None.

ADVISORS PRESENT: None.

STAFF PRESENT: Jose Campos, Jay Allen, Bart Mejia, Kurt Wiemann, Erika Hernandez

OTHERS PRESENT: United – Maggie Blackwell, Cash Achrekar, Diane Casey,
Sue Quam

GRF – Juanita Skillman

Call to Order

Director Azar Asgari, Treasurer, chaired the meeting and called it to order at 1:33 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 March 28, 2023

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

Chair Remarks

Director Asgari expressed appreciation of the existing talent amongst residents of United. She requested that more members participate in Standing Committees and apply to be an Advisor and share their expertise to help expand knowledge and generate solutions for problem solving. She also welcomed members to participate in meetings whether in-person or via Zoom.

Member Comments (Items Not on the Agenda)

A member commented on the public delinquency records.

Department Head Update

Jose Campos, Assistant Director of Financial Services, shared the completion of the KPMG audit resulting in a favorable opinion. The final audit report was

accepted by the board on April 7, 2023 and financials have been mailed to members. He also shared details of the upcoming 2024 Business Plan meetings and ongoing fee review.

Review Preliminary Financial Statements dated March 31, 2023

The committee reviewed financial statements for March 31, 2023 and questions were addressed and noted by staff.

Compensation and Outside Services

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

Appliance Replacement Report

A report was presented to the committee displaying appliances and fixtures of which the Mutual is responsible for replacement as required by the corporations governing documents. The list displayed a 2% yearly decrease in the number of appliances and fixtures the mutual is responsible for. Multiple questions and comments were answered and noted by staff. No action was taken.

Endorsements from Standing Committees

Landscape Services – Supplemental Appropriation for Water Saving Landscaping. Kurt Wiemann, Director of Landscape Services, presented a staff report requesting a supplemental appropriation in the amount of \$119,215 from the Operating Fund to be used for water saving landscape projects. The committee decided to table this agenda item and revisit the discussion at a future meeting. No action was taken.

Maintenance and Construction Services – Supplemental Appropriation for Damage Restoration Backlog. Jay Allen, Damage Restoration Manager, presented a staff report requesting an approval for a supplemental appropriation from the Reserve Fund in the amount of \$160,680 for temporary staffing to assist with processing a backlog of 314 cases resulting from damage restoration events. A motion was made by Director Asgari to approve and endorse staff's recommendation as presented. Discussion ensued. Director Alison Bok seconded.

Staff was directed to provide a progress report 3-months from the start date. The motion passed unanimously and will be presented at the next board meeting.

Future Agenda Items

2022 Operating Surplus/Deficit (May)

Cash Flow Forecast (June)

Committee Member Comments

None.

Date of Next Meeting

Tuesday, May 30, 2023 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:18 p.m.

Azar Asgari

Azar Asgari (May 3, 2023 18:37 PDT)

Azar Asgari, Chair

MEMORANDUM

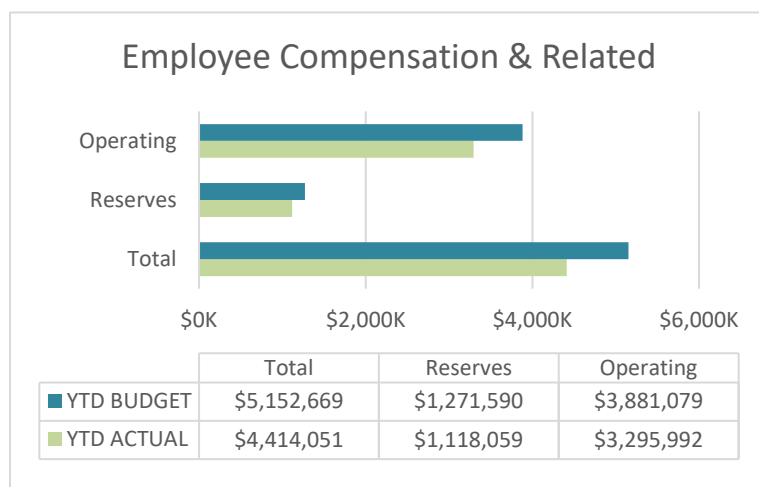
To: United Finance Committee
 From: Jose Campos, Assistant Director of Financial Services
 Date: May 30, 2023
 Re: Department Head Update

Financial Highlights

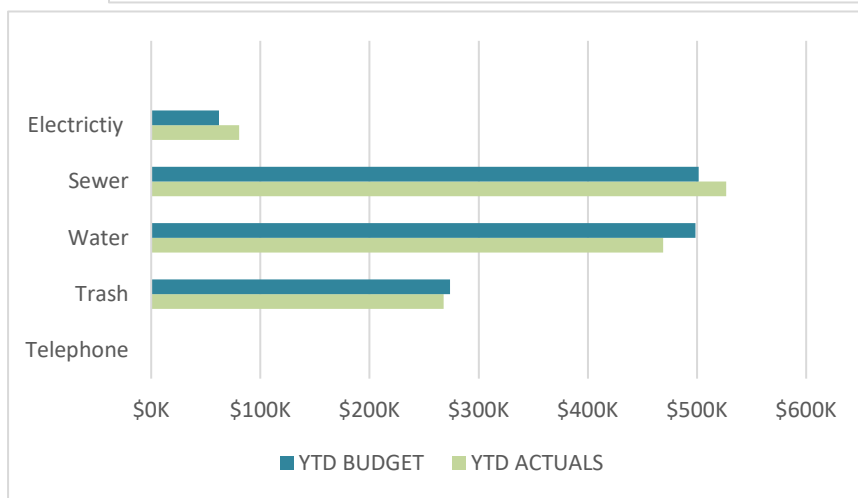
▪ **SUMMARY:** For the year-to-date period ending April 30, 2023, United Laguna Woods Mutual was better than budget by \$998K primarily resulting from open positions; affecting the area of compensation \$739K.

INCOME STATEMENT			
	Actual	Budget	Variance
Assessment Revenues	\$16,441,794	\$16,098,952	\$342,842
Other Revenues	716,120	635,579	80,541
Expenses	16,124,651	16,698,945	574,294
Revenue / (Expense)	\$1,033,263	\$35,586	\$997,677

▪ **COMPENSATION:** Actual compensation and related costs came in at \$4.4 million, with \$3.3 million in operations and \$1.1 million in reserves. Combined, this category is 14% favorable to budget. The most significant impacts were in Landscape and Maintenance & Construction due to open positions.



▪ **UTILITIES:** In total, this category was unfavorable to budget by (\$8K) primarily due to higher electricity and sewer rates than anticipated at the time of budget preparation. Partial offset found in Water and Trash as these two categories remain within budget.



Discussions

Budget: United kicked off the 2024 Business Plan development in March by holding two meetings to review 2023 service levels. Staff is currently in the budget development portion of the planning process. Budgets were compiled by each department and reviewed internally by staff. The United Board will be conducting a review of Version 1 of Maintenance & Construction and Landscape budgets on May 30 and May 31.

United Investment Ad Hoc Committee: The United Investment Ad Hoc Committee recently reviewed presentations from several potential investment advisors. The Ad Hoc Committee will deliberate and make a recommendation to the Finance Committee.

Calendar

- May 30, 2023 @ 1:30 p.m. United Finance Committee (April Financials)
- May 31, 2023 @ 1:30 p.m. United Budget – Landscape Review
- June 13, 2023 @ 9:30 a.m. United Board Meeting
- June 22, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- June 27, 2023 @ 1:30 p.m. United Finance Committee (May Financials)
- July 11, 2023 @ 9:30 a.m. United Board Meeting
- July 13, 2023 @ 1:30 p.m. United Business Plan Review
- July 25, 2023 @ 1:30 p.m. United Finance Committee (June Financials)
- July 27, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- August 8, 2023 @ 9:30 a.m. United Board Meeting
- August 9, 2023 @ 1:30 p.m. United Business Plan Review
- August 24, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- August 29, 2023 @ 1:30 p.m. United Finance Committee (July Financials)

June 2023							July 2023							August 2023						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3								1							
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30	31		
							30	31												

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
4/30/2023
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR ACTUAL	TOTAL BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE			
Revenues:									
Assessments:									
1	Operating	\$3,116	\$3,031	\$86	\$12,465	\$12,122	\$343	\$11,703	\$36,367
2	Additions to restricted funds	994	994		3,977	3,977		3,592	11,930
3	Total assessments	<u>4,110</u>	<u>4,025</u>	<u>86</u>	<u>16,442</u>	<u>16,099</u>	<u>343</u>	<u>15,295</u>	<u>48,297</u>
Non-assessment revenues:									
4	Merchandise sales	1			3	2	1	2	5
5	Fees and charges for services to residents	42	70	(28)	209	265	(56)	222	820
6	Laundry	15	23	(7)	79	90	(11)	80	270
7	Investment income	57	13	45	243	50	193	47	150
8	Miscellaneous	47	57	(10)	183	229	(46)	217	687
9	Total non-assessment revenue	<u>162</u>	<u>162</u>		<u>716</u>	<u>636</u>	<u>81</u>	<u>567</u>	<u>1,931</u>
10	Total revenue	<u>4,273</u>	<u>4,187</u>	<u>85</u>	<u>17,158</u>	<u>16,735</u>	<u>423</u>	<u>15,863</u>	<u>50,228</u>
Expenses:									
11	Employee compensation and related	1,031	1,277	246	4,414	5,153	739	4,499	15,538
12	Materials and supplies	246	265	19	992	1,012	20	779	3,134
13	Utilities and telephone	321	325	4	1,344	1,336	(8)	1,455	4,517
14	Legal fees	7	17	10	34	54	20	43	183
15	Professional fees	38	8	(30)	50	34	(16)	13	102
16	Equipment rental	4	4	(1)	9	15	6	4	43
17	Outside services	1,079	782	(297)	2,674	2,721	46	1,009	9,316
18	Repairs and maintenance	3	4	1	12	16	4	11	47
19	Other Operating Expense	22	21	(1)	48	64	16	39	191
20	Property and sales tax	1,305	1,054	(251)	4,595	4,216	(379)	4,214	12,649
21	Insurance	409	383	(25)	1,512	1,534	21	1,273	4,601
22	Investment expense		1	1		4	3	5	11
23	Uncollectible Accounts	(10)	1	11	(10)	5	15	6	15
24	Depreciation and amortization	13	13		51	51		65	153
25	Net allocation to mutuals	98	121	22	399	484	86	455	1,463
26	Total expenses	<u>4,567</u>	<u>4,276</u>	<u>(290)</u>	<u>16,125</u>	<u>16,699</u>	<u>574</u>	<u>13,869</u>	<u>51,964</u>
27	Excess of revenues over expenses	<u>(\$294)</u>	<u>(\$89)</u>	<u>(\$205)</u>	<u>\$1,033</u>	<u>\$36</u>	<u>\$998</u>	<u>\$1,994</u>	<u>(\$1,736)</u>
Other Changes									
28	Unrealized gain/(loss) on AFS investments							(831)	
29	Total other changes							(831)	
30	Excess of revenues over expenses	<u>(\$294)</u>	<u>(\$89)</u>	<u>(\$205)</u>	<u>\$1,033</u>	<u>\$36</u>	<u>\$998</u>	<u>\$1,162</u>	<u>(\$1,736)</u>

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
4/30/2023
(\$ IN THOUSANDS)

	OPERATING YEAR TO DATE			RESERVE: YEAR TO DATE			RESTRICTED: YEAR TO DATE			COMBINED: YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	
Revenues:													
Assessments:													
1	Operating	\$7,906	\$7,906				\$4,559	\$4,216	\$343	\$12,465	\$12,122	\$343	
2	Additions to restricted funds			3,951	3,951		25	25		3,977	3,977		
3	Total assessments	7,906	7,906	3,951	3,951		4,584	4,242	343	16,442	16,099	343	
Non-assessment revenues:													
4	Merchandise sales	3	2	1						3	2	1	
5	Fees and charges for services to residents	209	265	(56)						209	265	(56)	
6	Laundry	79	90	(11)						79	90	(11)	
7	Investment income				243	50	193			243	50	193	
8	Miscellaneous	183	229	(46)						183	229	(46)	
9	Total non-assessment revenue	473	586	(112)	243	50	193			716	636	81	
10	Total revenue	8,379	8,492	(112)	4,194	4,001	193	4,584	4,242	343	17,158	16,735	423
Expenses:													
11	Employee compensation and related	3,296	3,881	585	1,118	1,272	154			4,414	5,153	739	
12	Materials and supplies	317	269	(48)	676	744	68			992	1,012	20	
13	Utilities and telephone	1,342	1,333	(10)	2	4	2			1,344	1,336	(8)	
14	Legal fees	34	54	20						34	54	20	
15	Professional fees	50	34	(16)						50	34	(16)	
16	Equipment rental	3	3		6	12	6			9	15	6	
17	Outside services	835	625	(209)	1,840	2,096	256			2,674	2,721	46	
18	Repairs and maintenance	11	14	3	1	2	1			12	16	4	
19	Other Operating Expense	41	54	13	7	11	3			48	64	16	
20	Property and sales tax							4,595	4,216	(379)	4,595	4,216	(379)
21	Insurance	1,512	1,534	21						1,512	1,534	21	
22	Investment expense					4	3				4	3	
23	Uncollectible Accounts	(10)	5	15						(10)	5	15	
24	Depreciation and amortization	51	51							51	51		
25	Net allocation to mutuals	325	390	64	73	94	21			399	484	86	
26	Total expenses	7,807	8,246	439	3,722	4,236	514	4,595	4,216	(379)	16,125	16,699	574
27	Excess of revenues over expenses	\$572	\$245	\$327	\$472	(\$235)	\$707	(\$11)	\$25	(\$36)	\$1,033	\$36	\$998
Other Changes													
28	Unrealized gain/(loss) on AFS investments												
29	Total other changes												
30	Excess of revenues over expenses	\$572	\$245	\$327	\$472	(\$235)	\$707	(\$11)	\$25	(\$36)	\$1,033	\$36	\$998

United Laguna Woods Mutual
Operating Statement - Preliminary
4/30/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$6,719,579	\$6,719,623	(\$44)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	4,341,351	4,216,394	124,957	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	217,847	0	217,847	0.00%	0
41008000 - Monthly Assessments - Property Insurance	1,186,356	1,186,355	1	0.00%	3,559,064
Total Operating	12,465,132	12,122,372	342,760	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	25,292	25,292	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	3,951,369	3,951,288	81	0.00%	11,853,864
Total Additions To Restricted Funds	3,976,661	3,976,580	81	0.00%	11,929,740
Total Assessments	16,441,794	16,098,952	342,842	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	2,570	1,524	1,046	68.65%	4,573
Total Merchandise Sales	2,570	1,524	1,046	68.65%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	89,150	85,780	3,370	3.93%	257,340
46501500 - Inspection Fee	15,225	30,023	(14,799)	(49.29%)	90,073
46502000 - Resident Maintenance Fee	104,988	149,178	(44,190)	(29.62%)	472,174
Total Fees and Charges for Services to Residents	209,363	264,981	(55,619)	(20.99%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	78,664	90,000	(11,336)	(12.60%)	270,000
Total Laundry	78,664	90,000	(11,336)	(12.60%)	270,000
Investment Income					
49001000 - Investment Income - Nondiscretionary	9,746	0	9,746	0.00%	0
49002000 - Investment Income - Discretionary	233,062	50,000	183,062	366.12%	150,000
Investment Interest Income	242,807	50,000	192,807	385.61%	150,000
Miscellaneous					
46004500 - Resident Violations	3,252	17,444	(14,192)	(81.36%)	52,332
44501000 - Additional Occupant Fee	10,650	14,664	(4,014)	(27.37%)	43,992
44501500 - Lease Processing Fee - United	51,580	54,472	(2,892)	(5.31%)	163,425
44502000 - Variance Processing Fee	0	5,294	(5,294)	(100.00%)	15,888
44503000 - Stock Transfer Fee	3,300	8,332	(5,032)	(60.39%)	25,000
44503510 - Resale Processing Fee - United	37,296	45,264	(7,968)	(17.60%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	17,188	20,000	(2,812)	(14.06%)	60,000
44507200 - Electric Vehicle Plug-In Fee	11,881	7,000	4,881	69.72%	21,000
44507500 - Cartport/Carport Space Rental Fee	600	800	(200)	(25.00%)	2,400
47001500 - Late Fee Revenue	17,205	17,332	(127)	(0.73%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	27,870	36,476	(8,606)	(23.59%)	109,440
47002500 - Collection Interest Revenue	(101)	664	(765)	(115.23%)	2,000
47501000 - Recycling	1,773	1,332	441	33.13%	4,000
49009000 - Miscellaneous Revenue	7	0	7	0.00%	0
Total Miscellaneous	182,716	229,074	(46,358)	(20.24%)	687,277
Total Non-Assessment Revenue	716,120	635,579	80,541	12.67%	1,931,436
Total Revenue	17,157,914	16,734,531	423,382	2.53%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	926,159	1,108,181	182,022	16.43%	3,398,734

United Laguna Woods Mutual
Operating Statement - Preliminary
4/30/2023
UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
51021000 - Union Wages - Regular	1,533,926	2,027,360	493,434	24.34%	6,166,553
51041000 - Wages - Overtime	5,423	8,551	3,129	36.59%	25,663
51051000 - Union Wages - Overtime	46,461	30,122	(16,339)	(54.24%)	90,400
51061000 - Holiday & Vacation	314,388	264,944	(49,444)	(18.66%)	808,209
51071000 - Sick	85,871	108,069	22,199	20.54%	329,664
51091000 - Missed Meal Penalty	2,258	1,831	(426)	(23.29%)	5,520
51101000 - Temporary Help	18,856	9,157	(9,700)	(105.93%)	27,473
51981000 - Compensation Accrual	185,200	0	(185,200)	0.00%	0
Total Employee Compensation	3,118,542	3,558,216	439,673	12.36%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	219,447	268,404	48,957	18.24%	813,282
52421000 - F.U.I.	7,205	10,423	3,218	30.87%	10,423
52431000 - S.U.I.	27,674	52,993	25,319	47.78%	53,999
52441000 - Union Medical	583,434	671,742	88,307	13.15%	2,015,225
52451000 - Workers' Compensation Insurance	135,751	191,224	55,473	29.01%	582,424
52461000 - Non Union Medical & Life Insurance	121,147	163,631	42,483	25.96%	490,892
52471000 - Union Retirement Plan	151,495	187,395	35,901	19.16%	569,993
52481000 - Non-Union Retirement Plan	26,676	48,641	21,965	45.16%	149,180
52981000 - Compensation Related Accrual	22,680	0	(22,680)	0.00%	0
Total Compensation Related	1,295,509	1,594,453	298,944	18.75%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	158,216	220,884	62,668	28.37%	659,410
53002500 - Printed Membership Materials	67,348	0	(67,348)	0.00%	0
53003000 - Materials Direct	765,856	789,991	24,135	3.06%	2,470,556
53004000 - Freight	909	1,408	498	35.40%	4,277
Total Materials and Supplies	992,330	1,012,282	19,952	1.97%	3,134,242
Utilities and Telephone					
53301000 - Electricity	80,434	62,051	(18,383)	(29.62%)	137,760
53301500 - Sewer	526,612	501,600	(25,012)	(4.99%)	1,542,000
53302000 - Water	469,061	498,598	29,537	5.92%	2,014,664
53302500 - Trash	267,811	273,826	6,015	2.20%	821,478
53304000 - Telephone	240	208	(32)	(15.47%)	633
Total Utilities and Telephone	1,344,157	1,336,283	(7,874)	(0.59%)	4,516,535
Legal Fees					
53401500 - Legal Fees	33,844	54,163	20,319	37.51%	183,325
Total Legal Fees	33,844	54,163	20,319	37.51%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	41,378	15,888	(25,490)	(160.44%)	47,670
53403500 - Consulting Fees	375	4,029	3,654	90.69%	12,096
53403510 - Consulting Fees - United	8,456	14,048	5,592	39.80%	42,166
Total Professional Fees	50,209	33,965	(16,244)	(47.83%)	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	8,660	14,704	6,044	41.11%	43,211
Total Equipment Rental	8,660	14,704	6,044	41.11%	43,211
Outside Services					
53601000 - Bank Fees	(9,441)	12,557	21,998	175.18%	37,678
53601500 - Credit Card Transaction Fees	3,725	3,332	(393)	(11.78%)	10,000
54603500 - Outside Services Cost Collection	2,650,229	2,653,458	3,229	0.12%	9,109,537
53704000 - Outside Services	29,846	51,407	21,560	41.94%	159,046
Total Outside Services	2,674,359	2,720,754	46,395	1.71%	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	1,147	4,335	3,188	73.54%	13,046
53703000 - Elevator /Lift Maintenance	10,713	11,440	727	6.35%	34,320
Total Repairs and Maintenance	11,860	15,775	3,915	24.82%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	551	2,169	1,618	74.60%	6,533

United Laguna Woods Mutual
Operating Statement - Preliminary
4/30/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE		VAR% B/(W)	TOTAL BUDGET
		Budget	VAR\$ B/(W)		
53801500 - Travel & Lodging	0	592	592	100.00%	1,781
53802000 - Uniforms	20,892	29,889	8,997	30.10%	89,734
53802500 - Dues & Memberships	330	884	554	62.68%	2,449
53803000 - Subscriptions & Books	0	540	540	100.00%	1,629
53803500 - Training & Education	2,490	7,265	4,774	65.72%	22,110
53903000 - Safety	75	245	170	69.30%	739
54001010 - Board Relations - United	2,022	3,332	1,310	39.31%	10,000
54002000 - Postage	21,655	19,236	(2,419)	(12.57%)	55,556
54002500 - Filing Fees / Permits	101	131	30	23.12%	405
Total Other Operating Expense	48,116	64,284	16,168	25.15%	190,937
Property and Sales Tax					
54302000 - Property Taxes	4,595,126	4,216,396	(378,730)	(8.98%)	12,649,183
Total Property and Sales Tax	4,595,126	4,216,396	(378,730)	(8.98%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	310,983	318,618	7,635	2.40%	955,855
54401500 - D&O Liability	20,996	26,388	5,393	20.44%	79,165
54402000 - Property Insurance	1,177,576	1,186,354	8,778	0.74%	3,559,064
54403000 - General Liability Insurance	2,921	2,443	(478)	(19.58%)	7,328
Total Insurance	1,512,476	1,533,802	21,327	1.39%	4,601,413
Investment Expense					
54201000 - Investment Expense	30	3,500	3,470	99.14%	10,500
Total Investment Expense	30	3,500	3,470	99.14%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	(10,231)	5,000	15,231	304.61%	15,000
Total Uncollectible Accounts	(10,231)	5,000	15,231	304.61%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	51,133	51,133	0	0.00%	153,398
Total Depreciation and Amortization	51,133	51,133	0	0.00%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	398,530	484,234	85,704	17.70%	1,463,024
Total Net Allocation to Mutuals	398,530	484,234	85,704	17.70%	1,463,024
Total Expenses	16,124,651	16,698,945	574,294	3.44%	51,963,961
Excess of Revenues Over Expenses Before Other Changes	\$1,033,263	\$35,586	\$997,676	2803.53%	(\$1,735,669)
Other Changes					
Excess of Revenues Over Expenses	\$1,033,263	\$35,586	\$997,676	2803.53%	(\$1,735,669)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
4/30/2023**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
Assets			
1	Cash and cash equivalents	\$1,241,947	\$608,243
2	Discretionary investments	16,298,897	19,133,813
3	Receivable/(Payable) from mutuals	(131,817)	(521,303)
4	Accounts receivable and interest receivable	546,371	560,749
5	Prepaid expenses and deposits	4,114,901	3,187,844
6	Property and equipment	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,766,398)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,210,557	5,260,669
9	Non-controlling interest in GRF	43,803,096	43,803,096
10	Total Assets	<u><u>\$79,307,159</u></u>	<u><u>\$80,257,337</u></u>
Liabilities and Fund Balances			
Liabilities:			
11	Accounts payable and accrued expenses	\$1,711,869	\$3,685,682
12	Accrued compensation and related costs	551,668	551,668
13	Deferred income	934,170	943,798
14	Asset retirement obligation	1,479,624	1,479,624
15	Total liabilities	<u>\$4,677,331</u>	<u>\$6,660,772</u>
Fund balances:			
16	Fund balance prior years	73,596,565	75,463,640
17	Change in fund balance - current year	1,033,263	(1,867,075)
18	Total fund balances	<u>74,629,827</u>	<u>73,596,565</u>
19	Total Liabilities and Fund Balances	<u><u>\$79,307,159</u></u>	<u><u>\$80,257,337</u></u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
4/30/2023**

	<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	\$713,122	\$528,825		\$1,241,947
2	Discretionary investments		16,298,897		16,298,897
3	Receivable/(Payable) from mutuals	(131,817)			(131,817)
4	Receivable/(Payable) from operating fund	(1,693,857)	3,394,499	1,139,063	(2,839,705)
5	Accounts receivable and interest receivable	507,387	38,984		546,371
6	Prepaid expenses and deposits	1,945,590	2,520	2,166,791	4,114,901
7	Property and equipment	91,989,605			91,989,605
8	Accumulated depreciation property and equipment	(83,766,398)			(83,766,398)
9	Beneficial interest in GRF of Laguna Hills Trust	5,210,557			5,210,557
10	Non-controlling interest in GRF	43,803,096			43,803,096
11	Total Assets	<u>\$58,577,285</u>	<u>\$20,263,725</u>	<u>\$1,139,063</u>	<u>(\$672,914)</u>
Liabilities and Fund Balances					
Liabilities:					
12	Accounts payable and accrued expenses	\$110,095	\$1,601,774		\$1,711,869
13	Accrued compensation and related costs	551,668			551,668
14	Deferred income	934,170			934,170
15	Asset retirement obligation		1,479,624		1,479,624
16	Total liabilities	<u>\$1,595,933</u>	<u>\$3,081,399</u>		<u>\$4,677,331</u>
Fund balances:					
17	Fund balance prior years	56,409,509	16,710,271	1,113,771	(636,986)
18	Change in fund balance - current year	571,844	472,055	25,292	(35,928)
19	Total fund balances	<u>56,981,352</u>	<u>17,182,327</u>	<u>1,139,063</u>	<u>(672,914)</u>
20	Total Liabilities and Fund Balances	<u>\$58,577,285</u>	<u>\$20,263,725</u>	<u>\$1,139,063</u>	<u>(\$672,914)</u>

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
4/30/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Revenues:					
Assessments:					
1	\$7,905,935			\$4,559,198	\$12,465,132
2		3,951,369	25,292		3,976,661
3	<u>7,905,935</u>	<u>3,951,369</u>	<u>25,292</u>	<u>4,559,198</u>	<u>16,441,794</u>
Non-assessment revenues:					
4	2,570				2,570
5	209,363				209,363
6	78,664				78,664
7		242,807			242,807
8	182,716				182,716
9	<u>473,313</u>	<u>242,807</u>			<u>716,120</u>
10	<u>8,379,247</u>	<u>4,194,176</u>	<u>25,292</u>	<u>4,559,198</u>	<u>17,157,914</u>
Expenses:					
11	3,295,992	1,118,060			4,414,051
12	316,519	675,811			992,330
13	1,342,483	1,674			1,344,157
14	33,844				33,844
15	50,209				50,209
16	2,923	5,737			8,660
17	834,706	1,839,653			2,674,359
18	11,099	761			11,860
19	40,804	7,313			48,116
20				4,595,126	4,595,126
21	1,512,476				1,512,476
22		30			30
23	(10,231)				(10,231)
24	51,133				51,133
25	325,447	73,083			398,530
26	<u>7,807,404</u>	<u>3,722,121</u>		<u>4,595,126</u>	<u>16,124,651</u>
27	<u>\$571,844</u>	<u>\$472,055</u>	<u>\$25,292</u>	<u>(\$35,928)</u>	<u>\$1,033,263</u>
Other Changes:					
28					

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
4/30/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
29 Excess of revenues over expenses after other changes	\$571,844	\$472,055	\$25,292	(\$35,928)	\$1,033,263
30 Excluding unrealized gains and depreciation	\$622,976	\$472,055	\$25,292	(\$35,928)	\$1,084,395

**UNITED LAGUNA WOODS MUTUAL
DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
4/30/23**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	BOOK VALUE	4/30/2023	
							MARKET VALUE	UNREALIZED GAIN/(LOSS)
I1: Cash available for short-term investment								
I2: Investment with intent to hold long term								
912796YW3	U.S. TREASURY BILL	04-28-23	05-04-23	1,000,000.00	999,700.00	999,700.00	-	-
912797FE2	U.S. TREASURY BILL	04-28-23	05-16-23	1,000,000.00	998,500.00	998,500.00	-	-
912796W47	U.S. TREASURY BILL	11-25-22	05-18-23	570,000.00	558,125.95	568,303.69	568,831.82	528.13
912796W47	U.S. TREASURY BILL	11-23-22	05-18-23	2,000,000.00	1,957,857.78	1,993,979.70	1,995,901.12	1,921.42
912796XY0	U.S. TREASURY BILL	11-23-22	08-10-23	2,000,000.00	1,940,777.78	1,976,311.10	1,972,513.98	(3,797.12)
912796YT0	U.S. TREASURY BILL	11-23-22	11-02-23	2,000,000.00	1,915,911.11	1,954,721.39	1,951,129.16	(3,592.23)
912828W48	U.S. TREASURY NOTE	11-25-22	02-29-24	2,000,000.00	1,937,812.50	1,961,132.82	1,953,984.38	(7,148.44)
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	1,923,437.50	1,947,615.16	1,940,937.50	(6,677.66)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	1,862,500.00	1,900,000.00	1,895,468.76	(4,531.24)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	1,996,187.50	1,998,633.52	1,983,054.69	(15,578.83)
				16,620,000.00	16,090,810.12	16,298,897.38	14,261,821.41	(38,875.97)
TOTAL FOR BANK OF AMERICA INVESTMENTS				16,620,000.00	16,090,810.12	16,298,897.38	14,261,821.41	(38,875.97)

*Yield is based on all investments held during the year

**UNITED LAGUNA WOODS MUTUAL
DISCRETIONARY ACCOUNT - SAGEVIEW/FIDELITY
SCHEDULE OF INVESTMENTS
4/30/23**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$ -	\$ -	\$ -	\$ -	\$0.00
TOTAL FOR SAGEVIEW/FIDELITY INVESTMENTS				-	-	\$0.00	\$0.00	\$0.00
TOTAL INVESTMENTS				\$ 16,620,000.00	\$ 16,090,810.12	\$ 16,298,897.38	\$ 14,261,821.41	Total change

*Yield is based on all investments held during the year

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF APRIL 30, 2023**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2023	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION								
PLUMBING SERVICE	\$126,110	\$130,108	\$526,407	\$524,019	\$1,576,071	33%	(\$2,388)	(0%)
DAMAGE RESTORATION	160,897	86,871	434,545	220,824	885,805	49%	(213,721)	(97%)
CARPENTRY SERVICE	52,832	53,433	208,471	205,500	638,911	33%	(2,970)	(1%)
ELECTRICAL SERVICE	29,479	30,856	124,780	123,369	373,787	33%	(1,412)	(1%)
APPLIANCE REPAIRS	22,837	26,327	91,050	106,191	319,633	28%	15,141	14%
INTERIOR PREVENTIVE MAINTENANCE	26,411	30,803	111,198	124,396	374,517	30%	13,198	11%
PEST CONTROL	3,255	22,137	5,870	80,548	257,655	2%	74,678	93%
COUNTERTOP/FLOOR/TILE REPAIRS	8,793	12,459	33,614	48,426	149,440	22%	14,812	31%
ENERGY PROGRAM	516	3,500	7,057	7,000	35,000	20%	(57)	(1%)
MISC. REPAIRS BY OUTSIDE SERVICE	0	2,000	3,000	4,000	20,000	15%	1,000	25%
FIRE PROTECTION	1,411	2,859	20,955	11,455	34,394	61%	(9,501)	(83%)
TOTAL	\$432,542	\$401,353	\$1,566,947	\$1,455,727	\$4,665,212	34%	(\$111,220)	(8%)
OPERATING EXPENDITURES - GENERAL SERVICES								
CONCRETE REPAIR/REPLACEMENT	\$30,483	\$33,485	\$114,696	\$135,148	\$406,549	28%	\$20,452	15%
JANITORIAL SERVICE	30,269	32,584	123,469	132,192	397,860	31%	8,723	7%
GUTTER CLEANING	3,564	13,133	12,981	52,673	158,152	8%	39,692	75%
WELDING	8,362	9,294	30,753	37,509	112,840	27%	6,756	18%
TRAFFIC CONTROL	1,584	1,281	5,769	5,174	15,576	37%	(595)	(11%)
TOTAL	\$74,261	\$89,777	\$287,667	\$362,696	\$1,090,978	26%	\$75,029	21%
OPERATING EXPENDITURES - LANDSCAPE SERVICES								
LANDSCAPE ADMINISTRATION	\$18,998	\$20,849	\$77,957	\$83,444	\$253,034	31%	\$5,487	7%
NURSERY & COMPOSTING	10,376	15,797	54,993	63,759	192,001	29%	8,766	14%
GROUND MAINTENANCE	222,445	231,337	859,190	937,899	2,816,945	31%	78,708	8%
IRRIGATION	42,264	66,666	191,452	268,929	809,937	24%	77,478	29%
SMALL EQUIPMENT REPAIR	11,719	15,820	53,417	63,874	192,214	28%	10,457	16%
PEST CONTROL	13,883	25,940	85,195	104,713	315,267	27%	19,518	19%
TOTAL	\$319,685	\$376,407	\$1,322,204	\$1,522,617	\$4,579,396	29%	\$200,412	13%

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF APRIL 30, 2023**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2023	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
RESERVE FUND - MAINTENANCE & CONSTRUCTION								
REPLACEMENTS								
BUILDING STRUCTURES	\$70,266	\$111,593	\$242,737	\$431,239	\$1,314,877	18%	\$188,503	44%
ELECTRICAL SYSTEMS	79,714	42,457	121,324	169,828	509,495	24%	48,504	29%
EXTERIOR WALKWAY LIGHTING	610	6,902	22,524	20,236	75,550	30%	(2,288)	(11%)
FOUNDATIONS	0	3,619	0	14,476	43,436	0%	14,476	100%
GUTTER REPLACEMENT	5,010	9,363	19,857	37,636	113,127	18%	17,779	47%
PAINT - EXTERIOR	116,575	143,016	498,862	575,471	1,734,242	29%	76,609	13%
PRIOR TO PAINT	75,686	82,126	292,867	331,151	996,471	29%	38,284	12%
PLUMBING	15,081	29,250	64,638	101,684	337,826	19%	37,046	36%
PAVING	0	0	0	0	398,371	0%	0	100%
ROOF REPLACEMENTS	34,138	102,451	117,278	243,585	1,041,301	11%	126,307	52%
WALL REPLACEMENT	0	2,916	0	11,664	35,000	0%	11,664	100%
WASTE LINE REMEDIATION	339,726	191,666	750,913	766,664	2,300,000	33%	15,751	2%
WATER LINE - COPPER PIPE REMEDIATION	55,938	8,333	58,311	33,332	100,000	58%	(24,979)	(75%)
WINDOW/SLIDING SCREEN DOOR	8,065	11,613	37,831	46,645	140,157	27%	8,813	19%
SUB-TOTAL	\$800,808	\$745,305	\$2,227,141	\$2,783,612	\$9,139,854	24%	\$556,470	20%
APPLIANCE AND FIXTURE REPLACEMENTS								
COOKTOPS	\$7,100	\$6,483	\$32,598	\$17,957	\$69,963	47%	(\$14,641)	(82%)
DISHWASHERS	6,728	7,994	44,529	32,078	96,362	46%	(12,451)	(39%)
BASINS/SINKS/TOILETS	13,139	18,647	58,407	74,784	224,611	26%	16,377	22%
GARBAGE DISPOSALS	11,622	9,791	40,088	39,343	118,247	34%	(745)	(2%)
HOODS	1,525	3,280	7,622	13,161	39,542	19%	5,539	42%
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	103,027	127,691	292,199	441,414	1,467,906	20%	149,214	34%
OVENS	11,144	11,121	72,288	44,529	133,646	54%	(27,759)	(62%)
RANGES	799	1,020	5,255	4,103	12,345	43%	(1,153)	(28%)
REFRIGERATORS	15,426	18,456	69,334	73,982	222,137	31%	4,648	6%
WATER HEATERS & PERMITS	64,264	62,120	250,804	249,428	749,363	33%	(1,376)	(1%)
DRYERS	1,966	3,172	3,831	12,700	38,113	10%	8,869	70%
WASHING MACHINES	23,278	7,580	38,696	30,347	91,082	42%	(8,349)	(28%)
SUB-TOTAL	\$260,017	\$277,353	\$915,651	\$1,033,825	\$3,263,315	28%	\$118,174	11%
TOTAL	\$1,060,825	\$1,022,658	\$3,142,792	\$3,817,437	\$12,403,170	25%	\$674,645	18%

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF APRIL 30, 2023**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2023	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
RESERVE FUND - GENERAL SERVICES								
PRIOR TO PAINT	\$765	\$787	\$2,785	\$3,177	\$9,558	29%	\$392	12%
PAVING	3,810	3,980	13,876	16,074	48,378	29%	2,198	14%
WALL REPLACEMENT	0	1,282	0	5,128	15,400	0%	5,128	100%
TOTAL	\$4,575	\$6,049	\$16,661	\$24,379	\$73,335	23%	\$7,718	32%

RESERVE FUND - LANDSCAPE

REPLACEMENTS

LANDSCAPE MODIFICATION	\$18,400	\$8,216	\$29,578	\$32,932	\$98,898	30%	\$3,354	10%
IMPROVEMENTS & RESTORATION	5,181	14,587	36,950	59,189	177,744	21%	22,239	38%
TREE MAINTENANCE	149,326	74,407	399,214	298,888	898,360	44%	(100,327)	(34%)
SUPPLEMENTAL APPROPRIATION	16,750	16,750	96,896	96,896	0	0%	0	(100%)
TOTAL	\$189,657	\$113,959	\$562,638	\$487,904	\$1,175,002	48%	(\$74,734)	(15%)

PROPERTY TAXES FUND - NON WORK CENTER

PROPERTY TAXES	1,305,139	1,054,099	4,595,126	4,216,396	12,649,183	36%	(378,730)	(9%)
TOTAL	\$1,305,139	\$1,054,099	\$4,595,126	\$4,216,396	\$12,649,183	36%	(\$378,730)	(9%)

**RESERVES EXPENDITURES COMPARED TO RESERVE STUDY
AS PRESENTED IN THE 2023 BUSINESS PLAN
AS OF APRIL 30, 2023**

	2023	2023	2023	2023	2023
	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% Expended
Paving	\$0	\$0	\$0	\$248,371	0%
Asphalt & Concrete Repair/Replace	13,876	16,074	2,198	198,378	7%
Roofs - Built-Up	117,278	243,585	126,307	1,041,301	11%
Roofs - Comp Shingle	0	0	0	0	0%
Roofs - Tile	0	0	0	0	0%
Infrastructure/Buildings	248,486	360,044	111,557	1,091,591	23%
Carport Siding Renovation	0	0	0	0	0%
Manor Components	863,989	981,708	117,719	3,112,570	28%
Lighting & Electrical	143,848	186,900	43,052	575,550	25%
Laundry Rooms	48,175	51,774	3,599	160,243	30%
Off Cycle Decking	39,083	46,214	7,131	139,100	28%
Prior To Painting	256,569	288,114	31,545	866,930	30%
Interior & Exterior Painting	498,862	575,471	76,609	1,734,242	29%
Walls, Fencing, Railings & Gates	0	16,792	16,792	50,400	0%
Grounds & Miscellaneous	465,743	391,008	(74,734)	1,175,003	40%
Building Structures	36,829	169,953	133,124	520,006	7%
Plumbing	873,862	901,680	27,819	2,737,826	32%
Total	\$3,606,599	\$4,229,317	\$622,718	\$13,651,511	26%

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF APRIL 30, 2023**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
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OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

PLUMBING SERVICE	\$526,407	\$339,049	\$40,323	\$147,035
DAMAGE RESTORATION	434,545	0	0	434,545
CARPENTRY SERVICE	208,471	185,174	23,296	0
ELECTRICAL SERVICE	124,780	107,527	17,254	0
APPLIANCE REPAIRS	91,050	82,077	8,973	0
INTERIOR PREVENTIVE MAINTENANCE	111,198	111,139	59	0
PEST CONTROL	5,870	0	0	5,870
COUNTERTOP/FLOOR/TILE REPAIRS	33,614	31,694	1,920	0
ENERGY PROGRAM	7,057	0	0	7,057
MISC. REPAIRS BY OUTSIDE SERVICE	3,000	0	0	3,000
FIRE PROTECTION	20,955	1,784	3,281	15,890
TOTAL	\$1,566,947	\$858,443	\$95,107	\$613,397

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$114,696	\$109,814	\$2,077	\$2,805
JANITORIAL SERVICE	123,469	123,469	0	0
GUTTER CLEANING	12,981	12,981	0	0
WELDING	30,753	30,139	613	0
TRAFFIC CONTROL	5,769	5,769	0	0
TOTAL	\$287,667	\$282,172	\$2,690	\$2,805

OPERATING EXPENDITURES - LANDSCAPE SERVICES

LANDSCAPE ADMINISTRATION	\$77,957	\$77,957	\$0	\$0
NURSERY & COMPOSTING	54,993	54,993	0	0
GROUNDS MAINTENANCE	859,190	671,053	0	188,138
IRRIGATION	191,452	174,799	16,652	0
SMALL EQUIPMENT REPAIR	53,417	53,417	0	0
PEST CONTROL	85,195	85,195	0	0
TOTAL	\$1,322,204	\$1,117,414	\$16,652	\$188,138

**UNITED LAGUNA WOODS MUTUAL
 MAINTENANCE PROGRAMS EXPENDITURES REPORT
 AS OF APRIL 30, 2023**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
<i>RESERVE FUND - MAINTENANCE & CONSTRUCTION</i>				
BUILDING STRUCTURES	\$242,737	\$26,407	\$16,261	\$200,069
ELECTRICAL SYSTEMS	121,324	0	0	121,324
EXTERIOR WALKWAY LIGHTING	22,524	2,574	0	19,950
FOUNDATIONS	0	0	0	0
GUTTER REPLACEMENT	19,857	18,245	1,612	0
PAINT - EXTERIOR	498,862	447,745	42,393	8,723
PRIOR TO PAINT	292,867	260,230	32,637	0
PLUMBING	64,638	64,638	0	0
PAVING	0	0	0	0
ROOF REPLACEMENTS	117,278	0	0	117,278
WALL REPLACEMENT	0	0	0	0
WASTE LINE REMEDIATION	750,913	0	0	750,913
WATER LINE - COPPER PIPE REMEDIATION	58,311	0	0	58,311
WINDOW/SLIDING SCREEN DOOR	37,831	18,845	16,236	2,750
SUPPLEMENTAL APPROPRIATION	0	0	0	0
COOKTOPS	32,598	4,183	21,384	7,031
DISHWASHERS	44,529	9,611	30,066	4,852
BASINS/SINKS/TOILETS	58,407	18,372	40,035	0
GARBAGE DISPOSALS	40,088	16,908	23,180	0
HOODS	7,622	3,975	3,197	449
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	292,199	118,299	104,974	68,926
OVENS	72,288	4,183	51,735	16,370
RANGES	5,255	2,091	2,131	1,033
REFRIGERATORS	69,334	14,640	40,643	14,051
WATER HEATERS & PERMITS	250,804	89,401	161,403	0
DRYERS	3,831	1,038	2,793	0
WASHING MACHINES	38,696	2,507	36,189	0
TOTAL	\$3,142,792	\$1,123,892	\$626,870	\$1,392,030

**UNITED LAGUNA WOODS MUTUAL
 MAINTENANCE PROGRAMS EXPENDITURES REPORT
 AS OF APRIL 30, 2023**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
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RESERVE FUND - GENERAL SERVICES

PRIOR TO PAINT	\$2,785	\$2,785	\$0	\$0
PAVING	13,876	13,876	0	0
WALL REPLACEMENT	0	0	0	0
TOTAL	\$16,661	\$16,661	\$0	\$0

RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	\$29,578	\$5,392	\$0	\$24,186
IMPROVEMENTS & RESTORATION	36,950	36,950	0	0
TREE MAINTENANCE	399,214	74,237	0	324,977
SUPPLEMENTAL APPROPRIATION	96,896	0	0	96,896
TOTAL	\$562,638	\$116,580	\$0	\$446,059

PROPERTY TAXES FUND - NON WORK CENTER

PROPERTY TAXES	\$4,595,126	\$4,595,126	\$0	\$0
TOTAL	\$4,595,126	\$4,595,126	\$0	\$0

**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF APRIL 30, 2023**

DESCRIPTION	YTD ACTUAL TOTAL OS EXPENDITURES	YTD BUDGET OUTSIDE SERVICES	YTD Variance OUTSIDE SERVICES
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION			
PLUMBING SERVICE	\$147,035	\$115,000	(\$32,035)
DAMAGE RESTORATION	\$434,545	\$220,824	(\$213,721)
CARPENTRY SERVICE	0	1,496	1,496
ELECTRICAL SERVICE	0	1,200	1,200
APPLIANCE REPAIRS	0	0	0
INTERIOR PREVENTIVE MAINTENANCE	0	0	0
PEST CONTROL	5,870	80,548	74,678
COUNTERTOP/FLOOR/TILE REPAIRS	0	3,800	3,800
ENERGY PROGRAM	7,057	7,000	(57)
MISC. REPAIRS BY OUTSIDE SERVICE	3,000	4,000	1,000
FIRE PROTECTION	15,890	8,732	(7,158)
TOTAL	\$613,397	\$442,600	(\$170,797)

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$2,805	\$0	(\$2,805)
JANITORIAL SERVICE	0	0	0
GUTTER CLEANING	0	38,332	38,332
WELDING	0	3,332	3,332
TRAFFIC CONTROL	0	0	0
TOTAL	\$2,805	\$41,664	\$38,859

OPERATING EXPENDITURES - M&C CHARGEABLE SERVICES

CHARGEABLES	\$7,800	\$77,025	\$69,225
TOTAL	\$7,800	\$77,025	\$69,225

OPERATING EXPENDITURES - LANDSCAPE SERVICES

LANDSCAPE SHRUB-BED MAINTENANCE	\$188,138	\$0	(\$188,138)
TOTAL	\$188,138	\$0	(\$188,138)

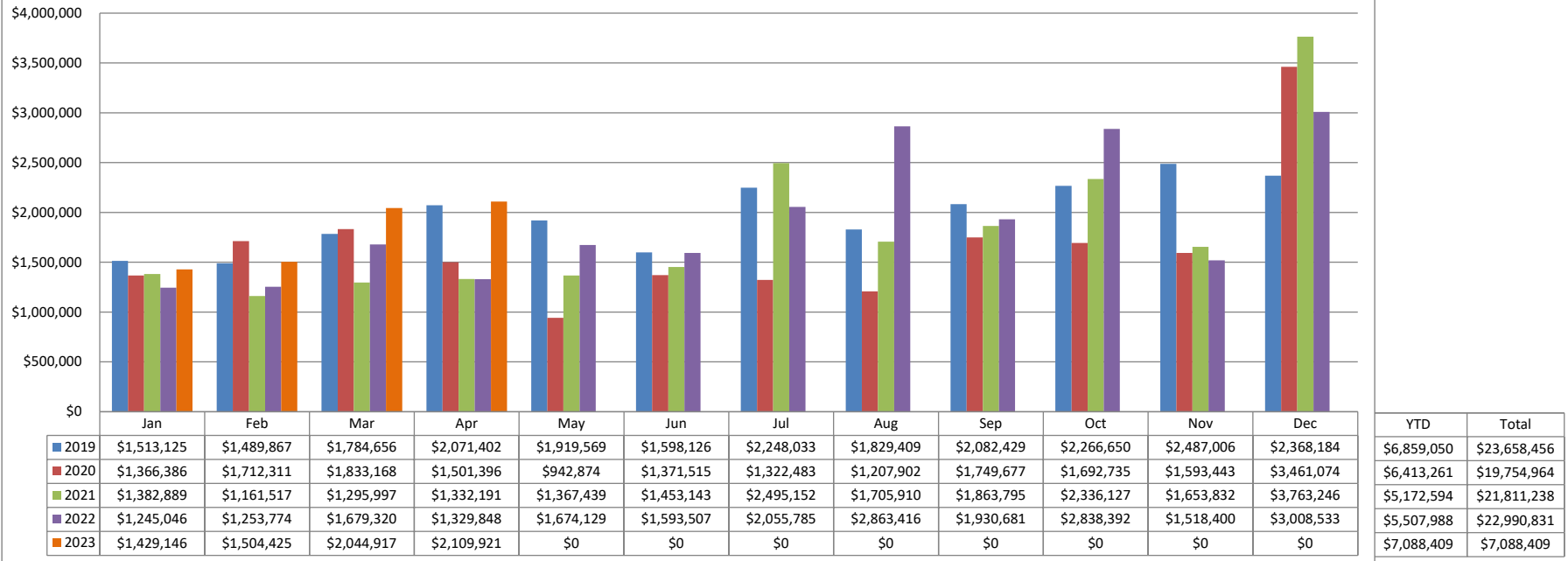
**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF APRIL 30, 2023**

DESCRIPTION	YTD ACTUAL TOTAL OS EXPENDITURES	YTD BUDGET OUTSIDE SERVICES	YTD Variance OUTSIDE SERVICES
RESERVE FUND - MAINTENANCE & CONSTRUCTION			
BUILDING STRUCTURES	\$200,069	\$393,380	\$193,311
CDS SIGNAGE	0	0	0
ELECTRICAL SYSTEMS	121,324	169,828	48,504
EXTERIOR WALKWAY LIGHTING	19,950	15,732	(4,218)
FOUNDATIONS	0	14,476	14,476
GUTTER REPLACEMENT	0	16,664	16,664
PAINT - EXTERIOR	8,723	2,824	(5,899)
PRIOR TO PAINT	0	18,332	18,332
PLUMBING	0	16,000	16,000
PAVING	0	0	0
ROOF REPLACEMENTS	117,278	243,585	126,307
WALL REPLACEMENT	0	11,664	11,664
WASTE LINE REMEDIATION	750,913	766,664	15,751
WATER LINE - COPPER PIPE REMEDIATION	58,311	33,332	(24,979)
WINDOW/SLIDING SCREEN DOOR	2,750	10,000	7,250
SUPPLEMENTAL APPROPRIATION	0	0	0
COOKTOPS	7,031	5,100	(1,931)
DISHWASHERS	4,852	3,964	(888)
BASINS/SINKS/TOILETS	0	0	0
GARBAGE DISPOSALS	0	0	0
HOODS	449	1,432	983
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	68,926	129,792	60,866
OVENS	16,370	7,212	(9,158)
RANGES	1,033	864	(169)
REFRIGERATORS	14,051	14,464	413
WATER HEATERS & PERMITS	0	19,392	19,392
DRYERS	0	0	0
WASHING MACHINES	0	0	0
TOTAL	\$1,392,030	\$1,894,701	\$502,671

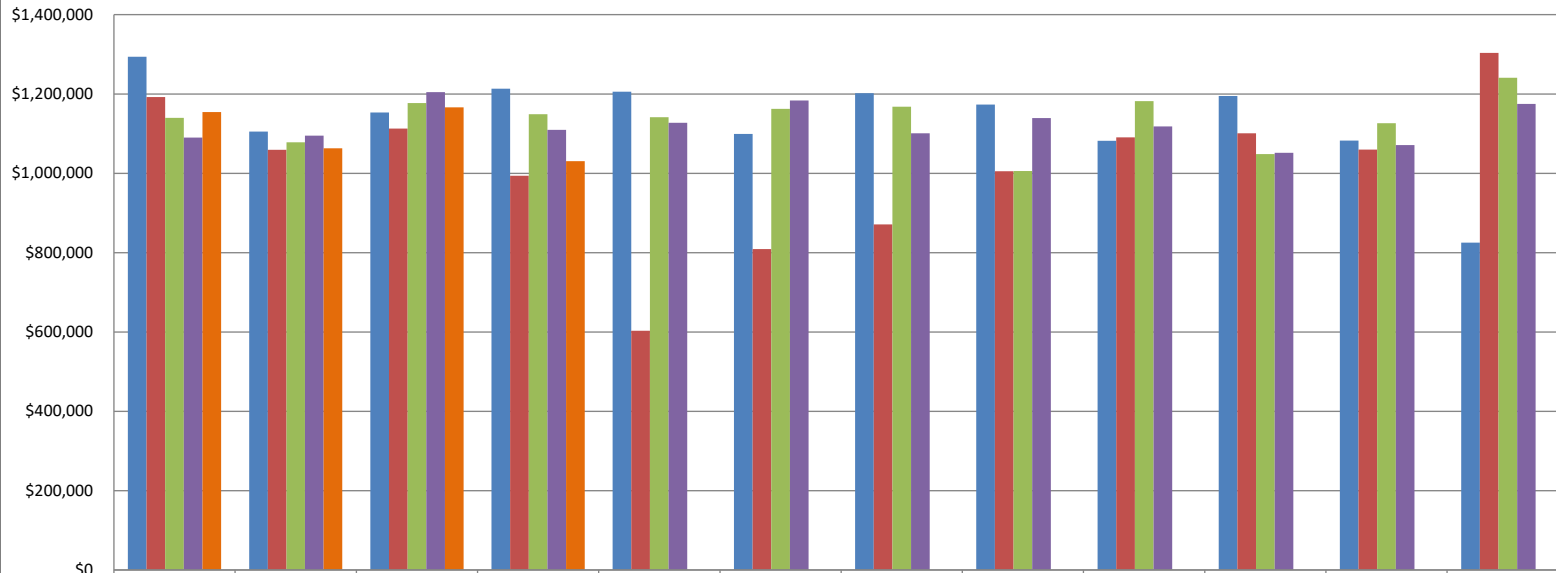
**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF APRIL 30, 2023**

DESCRIPTION	YTD ACTUAL TOTAL OS EXPENDITURES	YTD BUDGET OUTSIDE SERVICES	YTD Variance OUTSIDE SERVICES
<i>RESERVE FUND - GENERAL SERVICES</i>			
PRIOR TO PAINT	\$0	\$0	\$0
WALL REPLACEMENT	0	5,128	5,128
TOTAL	\$0	\$5,128	\$5,128
<i>RESERVE FUND - LANDSCAPE</i>			
LANDSCAPE MODIFICATION	\$24,186	\$24,636	\$450
IMPROVEMENTS & RESTORATION	\$0	\$0	\$0
TREE MAINTENANCE	324,977	167,704	(157,273)
SUPPLEMENTAL APPROPRIATION	96,896	96,896	0
TOTAL	\$446,059	\$289,236	(\$156,823)

United Mutual Employee Compensation, Related, and Outside Services

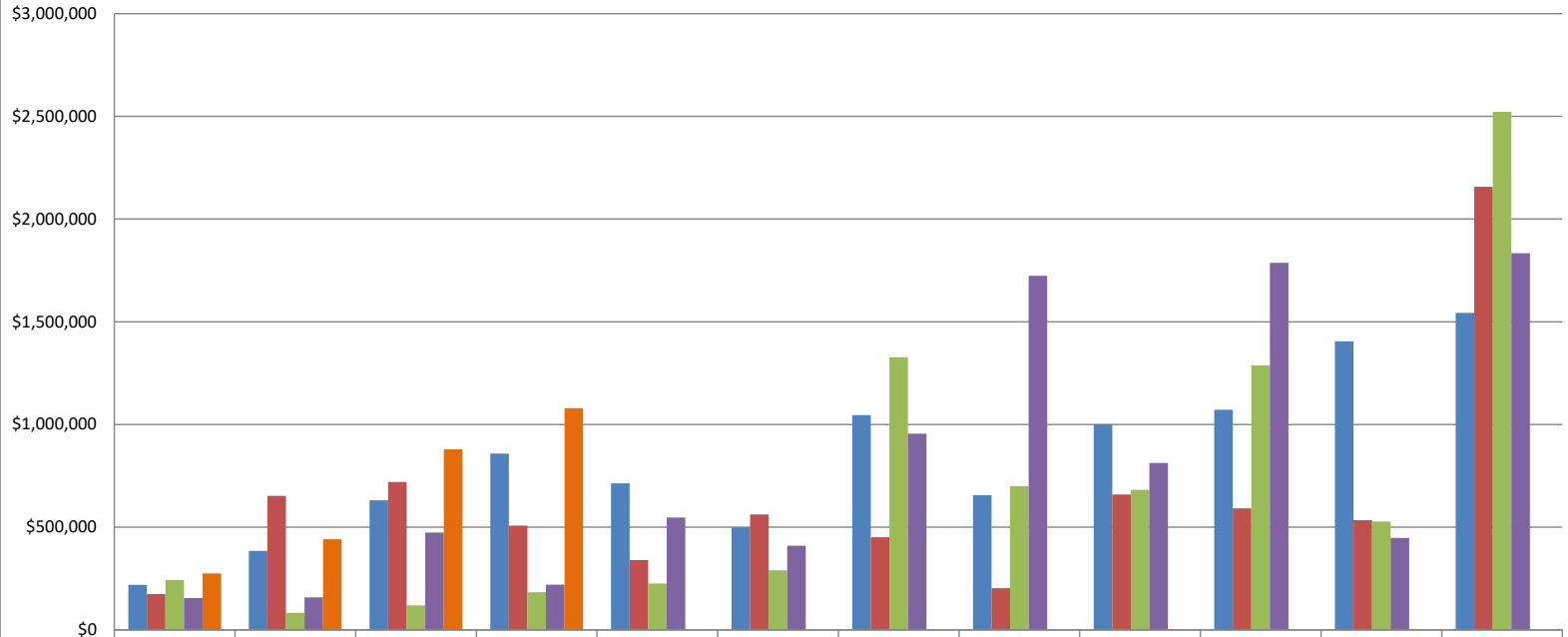


United Mutual Employee Compensation & Related



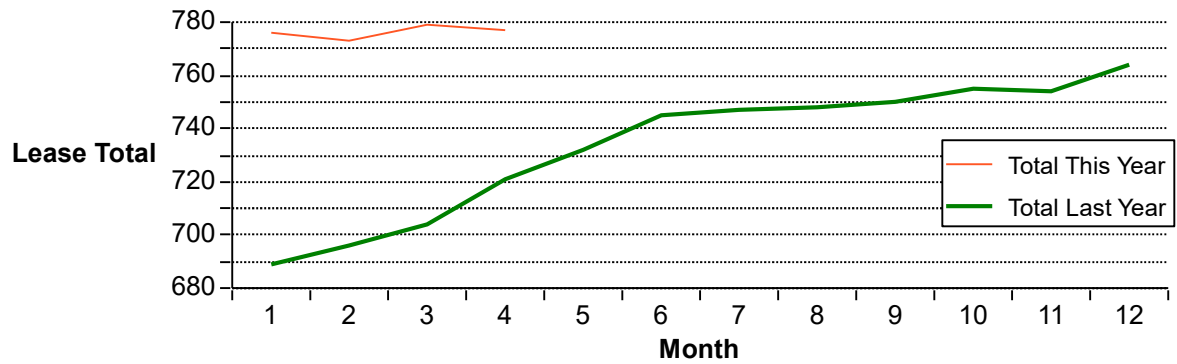
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
■ 2019	\$1,293,898	\$1,105,132	\$1,153,385	\$1,213,210	\$1,205,780	\$1,099,270	\$1,201,926	\$1,173,447	\$1,081,638	\$1,195,109	\$1,082,372	\$825,193	\$4,765,625	\$13,630,360
■ 2020	\$1,192,010	\$1,059,200	\$1,112,455	\$993,567	\$603,129	\$808,932	\$871,378	\$1,005,062	\$1,090,693	\$1,101,006	\$1,059,912	\$1,303,526	\$4,357,232	\$12,200,870
■ 2021	\$1,139,995	\$1,078,242	\$1,176,910	\$1,149,144	\$1,141,132	\$1,162,699	\$1,167,825	\$1,005,856	\$1,181,685	\$1,048,254	\$1,126,380	\$1,240,796	\$4,544,291	\$13,618,918
■ 2022	\$1,089,981	\$1,094,876	\$1,204,660	\$1,109,533	\$1,127,316	\$1,183,360	\$1,100,931	\$1,138,985	\$1,117,888	\$1,051,547	\$1,070,895	\$1,174,714	\$4,499,050	\$13,464,686
■ 2023	\$1,154,395	\$1,062,760	\$1,166,198	\$1,030,697	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,414,050	\$4,414,050

United Mutual Outside Services



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
■ 2019	\$219,227	\$384,735	\$631,271	\$858,192	\$713,789	\$498,856	\$1,046,107	\$655,962	\$1,000,791	\$1,071,541	\$1,404,634	\$1,542,991	\$2,093,425	\$10,028,096
■ 2020	\$174,376	\$653,111	\$720,713	\$507,829	\$339,745	\$562,583	\$451,105	\$202,840	\$658,984	\$591,729	\$533,531	\$2,157,548	\$2,056,029	\$7,554,094
■ 2021	\$242,894	\$83,275	\$119,087	\$183,047	\$226,307	\$290,444	\$1,327,327	\$700,054	\$682,110	\$1,287,873	\$527,452	\$2,522,450	\$628,303	\$8,192,320
■ 2022	\$155,065	\$158,898	\$474,660	\$220,315	\$546,813	\$410,147	\$954,854	\$1,724,431	\$812,793	\$1,786,845	\$447,505	\$1,833,819	\$1,008,938	\$9,526,145
■ 2023	\$274,751	\$441,665	\$878,719	\$1,079,224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,674,359	\$2,674,359

Monthly Active Leasing Report 2023 Period 4 (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
2023	January	22	40	172	542	776	689	12.3	10.9	1.4	58	16
2023	February	22	39	176	536	773	696	12.2	11.0	1.2	44	21
2023	March	23	39	190	527	779	704	12.3	11.1	1.2	57	28
2023	April	20	38	204	515	777	721	12.3	11.4	0.9	45	60
2023	May						732					
2023	June						745					
2023	July						747					
2023	August						748					
2023	September						750					
2023	October						755					
2023	November						754					
2023	December						764					



Laguna Woods Village®

DATE: May, 2023
TO: VMS Board of Directors
RE: Monthly Staffing Report

New Hires YTD:

April

78 (42 Full-time, 36 Part-time)

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

Active Recruiting Vacancies as of April 30, 2023

Total: **70**

Full-time: **53**

Part-time: **17**

Vacancies by Divisions	Full-Time	Part-Time	Total Vacancies	Total Budgeted
General Services	5	1	6	
Bus Driver (WC 970)	1		1	10.00
Custodian (WC 945)	1		1	14.00
Transportation Scheduler (WC 970)		1	1	2.5
Paving Trade Helper (WC 936)	1		1	2.0
Auto/Truck/Bus Technician (WC 960)	1		1	2.00
Mechanic Helper (WC 960)	1		1	2.00
Maintenance and Construction	8		8	
Senior Maintenance Plumber (WC 914)	1		1	11.00
Operations Specialist (WC 900), & (WC 904)	2		2	6.00
Moisture Intrusion Coordinator (WC 909)	1		1	1.00
Administrative Specialist (WC 910)	1		1	0.00
Lead Painter (WC 932)	1		1	3.00
Maintenance Painter (WC932)	1		1	28.00
Senior General Maintenance Worker (WC 917)	1		1	6.00
Landscape Services	24		24	
Gardener (WC 520, WC 530 & WC 510)	19		19	69.00
Landscape Foreman (WC 530)	1		1	8.00
Irrigator Technician (WC 540)	1		1	12.00
Senior Sprayer (WC 560)	1		1	5.00
Lead Land Grounds (WC 530)	1		1	3.00
Equipment Operator (WC 511)	1		1	2.00



Laguna Woods Village®

Security Services	12	3	15	
Gate Ambassador (WC 400)		1	1	43.00
Security Patrol Officer (WC 400)	6	1	7	14.00
Dispatcher (WC 400)	3	1	4	5.00
Security Supervisor I (WC 400)	1		1	9.00
Compliance Inspector (WC 210)	1		1	2.00
Social Services Manager (WC 220)	1		1	1.00
Recreation Services	2	13	15	
P/T Recreation Leader (WC 600)		6	6	9.58
Fitness Assistant II (WC 691)		5	5	1.25
Golf Course Sprayer (WC 580)	1		1	0.50
P/T Clubhouse Tech I (WC 613)		1	1	0.50
Recreation Supervisor (WC 611)	1		1	1.00
P/T Stables Assistant I (WC 620)		1	1	0.33
Information Services	2		2	
Customer Services Representative I (WC 950)	1		1	17.00
Customer Services Representative II (WC 950)	1		1	2.00
Total	53	17	70	

Terminations YTD:

April

50 (33 Full-time, 17 Part-time)

6 (5 Full-time, 1 Part-time)

Resignations and Terminations for April 2023 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	0	0	0	0	0	3	1	6
Terminated	0	0	0	0	0	0	0	0	0
Grand Total	2	0	0	0	0	0	3	1	6

The stated reasons for resignations in April are as follows:

1. **Other Employment** – 1 in General Services (better comp)
2. **Voluntary Resignation** – 1 in Maintenance & Construction Services (better comp), 1 in Security Services (better comp), 1 in Information Services (moved), and 1 in Landscape Services (better comp)
3. **Family Leave** – 1 in Information Services



STAFF REPORT

DATE: May 30, 2023
FOR: Finance Committee
SUBJECT: Operating Surplus Transfer

RECOMMENDATION

Staff recommends approval of a \$32,246 transfer from the Operating Fund to the Contingency Fund due to the Operating Fund surplus in 2022.

BACKGROUND

United's annual business plan is approved each year with zero anticipated Operating Fund (OPR) surplus or deficit. If actual OPR revenues exceed OPR expenses at the close of the fiscal year, IRS Revenue Ruling 70-604 requires the surplus to either be returned to the membership or be applied to next year's assessment. Historically, surpluses have been transferred to the Contingency Fund (CNF).

DISCUSSION

United ended the 2022 fiscal year with \$24,146,402 in OPR Revenues and \$24,267,554 in OPR Expenses (less unrealized gain in voting interest in GRF), a net OPR deficit of \$121,152. After subtracting depreciation, this results in a slight net operating surplus of \$32,246. Staff recommends applying a consistent approach to operating surplus as below.

Operating Fund Surplus: Transfer OPR → CNF

FINANCIAL ANALYSIS

The balance in the Operating Fund as of April 30, 2023 was \$56,981,352 allowing sufficient funds available for the \$32,246 transfer.

Prepared By: Jose Campos, Assistant Director of Financial Services

Reviewed By: Pam Jensen, Controller

Attachment(s):

Attachment 1: Resolution 01-23-XX

**United Laguna Woods Mutual
Changes in Fund Balances - Final
12/31/2022**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Revenues:					
Assessments:					
1	\$22,519,366			\$12,634,138	\$35,153,504
2		10,775,910			10,775,910
3	<u>22,519,366</u>	<u>10,775,910</u>		<u>12,634,138</u>	<u>45,929,414</u>
Non-assessment revenues:					
4	4,300	233			4,533
5	752,596	760			753,356
6	233,760				233,760
7		355,305			355,305
8	636,379				636,379
9	<u>1,627,035</u>	<u>356,297</u>			<u>1,983,333</u>
10	<u>24,146,402</u>	<u>11,132,207</u>		<u>12,634,138</u>	<u>47,912,746</u>
Expenses:					
11	10,126,460	3,510,994			13,637,454
12	831,175	1,649,285			2,480,461
13	4,273,895	7,752			4,281,647
14	184,179				184,179
15	126,900				126,900
16	7,144	21,326			28,470
17	3,210,570	6,661,115			9,871,686
18	29,964	3,651			33,615
19	111,085	24,245			135,330
20	1,116				1,116
21	(3,498)			13,164,598	13,161,100
22	4,019,831				4,019,831
23		10,186			10,186
24	34,714				34,714
25	153,398				153,398
26	1,160,621	312,083			1,472,705
27	<u>24,267,554</u>	<u>12,200,638</u>		<u>13,164,598</u>	<u>49,632,790</u>
28	<u>(\$121,152)</u>	<u>(\$1,068,431)</u>		<u>(\$530,460)</u>	<u>(\$1,720,044)</u>

Other Changes:

**United Laguna Woods Mutual
Changes in Fund Balances - Final
12/31/2022**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
29 Miscellaneous	1,242,258				1,242,258
30 (Gain)/loss on sale or trade	(86)	1,389,375			1,389,289
31 Total other changes	\$1,242,343	(\$1,389,375)			(\$147,032)
32 Excess of revenues over expenses after other changes	\$1,121,191	(\$2,457,806)		(\$530,460)	(\$1,867,075)
33 Excluding unrealized gains and depreciation	\$1,274,589	(\$2,457,806)		(\$530,460)	(\$1,713,677)