



REGULAR MEETING OF THE FINANCE COMMITTEE

**Tuesday, August 29, 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 July 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 July 31, 2023
 - a) Items for Correction
 - b) Compensation and Outside Services
 - c) United Leasing Report
 - d) HR Staffing Report

Items for Discussion and Consideration

9. Endorsements from Standing Committees

Future Agenda Items

Concluding Business:

10. Committee Member Comments
11. Date of Next Meeting – Tuesday, September 26, 2023 at 1:30 p.m.
12. Recess to Closed Session



FINANCE COMMITTEE MEETING REPORT OF THE REGULAR OPEN SESSION

Tuesday, June 27, 2023 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Lenny Ross – Chair, Alison Bok, Thomas Tuning

DIRECTORS ABSENT: Azar Asgari

ADVISORS PRESENT: None.

STAFF PRESENT: Jose Campos, Pam Jensen, Erika Hernandez

OTHERS PRESENT: United – Maggie Blackwell

Call to Order

President Lenny Ross 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 May 30, 2023

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

Chair Remarks

None.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Jose Campos, Assistant Director of Financial Services, briefly commented on the on-going 2024 Business Plan development.

Review Preliminary Financial Statements dated May 31, 2023

The committee reviewed financial statements for May 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.

Approve and Endorse the Recognition Agreement for Non-Institutional Lenders

On May 24, 2023 the Private Loan Research Ad Hoc Committee approved a revised Recognition Agreement for Non-Institutional Lenders and brought it forth to the Finance Committee to be approved and endorsed. A motion was made by Director Lenny Ross to adopt the proposed Recognition Agreement for Non-Institutional Lenders. Director Alison Bok seconded. Discussion ensued and multiple questions and comments were made by members which were addressed during the meeting.

The motion passed by unanimous decision to approve and endorse the recommendation and will be presented at the next board meeting.

Endorsements from Standing Committees

None.

Future Agenda Items

None.

Committee Member Comments

None.

Date of Next Meeting

Tuesday, July 25, 2023 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 2:39 p.m.

DRAFT

Azar Asgari, Chair



MEMORANDUM

To: United Finance Committee
 From: Steve Hormuth, Director of Financial Services
 Date: August 29, 2023
 Re: Department Head Update

Financial Highlights

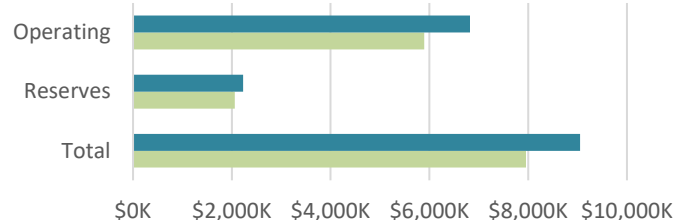
- **SUMMARY:** For the year-to-date period ending July 31, 2023, United Laguna Woods Mutual was better than budget by \$1,249K primarily from open positions and investment income, partially offset by materials and supplies. Compensation ended the period with a favorable variance of \$1,095K.

Assessment Revenues
 Other Revenues
 Expenses
Revenue / (Expense)

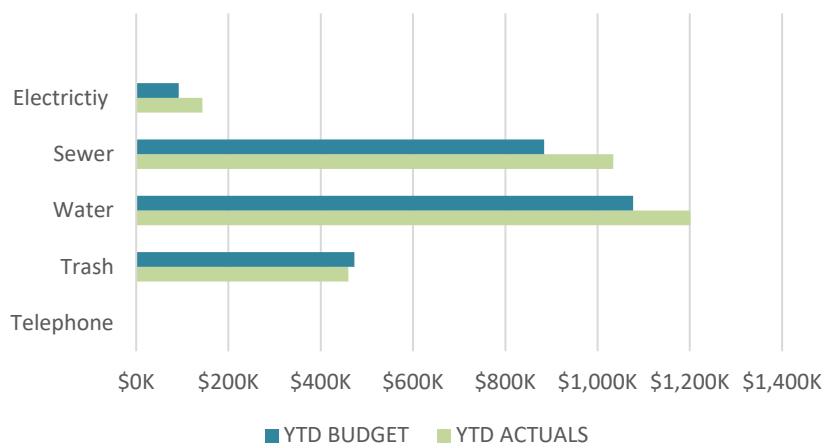
INCOME STATEMENT			
	Actual	Budget	Variance
Assessment Revenues	\$28,773,139	\$28,173,166	\$599,973
Other Revenues	1,228,240	1,123,318	104,922
Expenses	29,392,512	29,935,627	543,116
Revenue / (Expense)	\$609,625	(\$639,143)	\$1,248,768

- **COMPENSATION:** Actual compensation and related costs came in at \$7.9 million, with \$5.9 million in operations and \$2.0 million in reserves. Combined, this category is 12% favorable to budget. The most significant impacts were in Landscape and Maintenance & Construction due to open positions.

Employee Compensation & Related



- **UTILITIES:** In total, this category was unfavorable to budget by (313K) due to an over accrual of Water and Sewer in July. Staff will make an adjustment to correct the over accrual. Trash remained within budget.



Discussions

2024 Business Plan: United kicked off the 2024 Business Plan development in March. The board has met several times to review previous versions of the budget and has worked closely with staff in making changes and revisions to each of those versions. Most recently, the United Board met on August 9, to review Version 3 of the 2024 Business Plan. The final version of the 2024 Business Plan, which includes a \$27.25 PMPM increase compared to the current year, will be presented for adoption at the September 12, 2023 Board meeting.

ERP: The Finance team is partnering with the IT team to review and test the first iteration of system configurations. Although testing was about a week behind at the beginning of June, Staff doubled efforts and testing was back on track by June 19. Finance staff has multiple meetings per week with the ERP consultant to ensure testing is going as planned. The second phase of testing is scheduled to begin late August 2023.

Temporary Borrowing: On March 14, 2023 the United board authorized a temporary borrowing / transfer of \$2,200,000 from the Reserve Fund to the Property Tax fund for the purpose of paying the April property tax installment. The money was returned to the Reserve Fund on August 7, 2023.

Investment: On July 11, 2023 the United board approved JPMorgan Chase Securities (JPS) to act as the corporation's investment advisor. On August 24, a US treasury held by Bank of America (BoFA) in the amount of \$2,003,000 matured and was deposited to the United Reserve bank account. The full amount of the matured treasury transferred via wire to JPS on the same day. Investment Advisor Philip Pluta, JPS, confirmed receipt of funds and will follow agreed upon procedures for investing the monies in accordance with United's investment policy and with approval of two authorized United officers. A \$12M investment balance remains with BoFA and will be transferred in its entirety upon completion of JPS internal procedures.

Calendar

- August 29, 2023 @ 1:30 p.m. United Finance Committee (July Financials)
- September 12, 2023 @ 9:30 a.m. United Board Meeting
- September 26, 2023 @ 1:30 p.m. United Finance Committee (August Financials)
- September 28, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- October 10, 2023 @ 9:30 a.m. United Annual/Organizational Meeting
- October 26, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- October 31, 2023 @ 1:30 p.m. United Finance Committee (September Financials)
- November 14, 2023 @ 9:30 a.m. United Board Meeting
- November 23, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- November 28, 2023 @ 1:30 p.m. United Finance Committee (October Financials)

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

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
7/31/2023
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:								
Assessments:								
1 Operating	\$3,116	\$3,031	\$86	\$21,814	\$21,214	\$600	\$20,481	\$36,367
2 Additions to restricted funds	994	994		6,959	6,959		6,286	11,930
3 Total assessments	4,110	4,025	86	28,773	28,173	600	26,766	48,297
Non-assessment revenues:								
4 Merchandise sales				9	3	6	3	5
5 Fees and charges for services to residents	27	70	(43)	352	475	(122)	481	820
6 Laundry	19	23	(4)	132	158	(26)	142	270
7 Investment income	47	13	34	393	88	306	113	150
8 Miscellaneous	54	57	(3)	342	401	(59)	407	687
9 Total non-assessment revenue	147	163	(16)	1,228	1,123	105	1,145	1,931
10 Total revenue	4,257	4,187	70	30,001	29,296	705	27,912	50,228
Expenses:								
11 Employee compensation and related	1,136	1,311	175	7,958	9,053	1,095	7,911	15,538
12 Materials and supplies	295	265	(30)	1,933	1,809	(125)	1,339	3,134
13 Utilities and telephone	469	432	(37)	2,844	2,532	(312)	2,759	4,517
14 Legal fees	8	17	8	66	104	38	85	183
15 Professional fees	12	8	(4)	71	59	(11)	84	102
16 Equipment rental	2	4	2	14	26	11	10	43
17 Outside services	334	922	589	5,036	5,198	162	2,921	9,316
18 Repairs and maintenance	3	4	1	22	28	6	19	47
19 Other Operating Expense	8	14	7	74	108	34	63	191
20 Property and sales tax	1,089	1,054	(35)	7,941	7,379	(562)	7,333	12,649
21 Insurance	374	383	9	2,639	2,684	45	2,255	4,601
22 Investment expense		1	1		6	6	8	11
23 Uncollectible Accounts	(10)	1	11	(18)	9	27	36	15
24 Depreciation and amortization	13	13		89	89		114	153
25 Net allocation to mutuals	94	124	30	723	852	129	837	1,463
26 Total expenses	3,827	4,555	728	29,393	29,936	543	25,774	51,964
27 Excess of revenues over expenses	\$430	(\$368)	\$797	\$609	(\$639)	\$1,248	\$2,137	(\$1,736)
Other Changes								
28 Unrealized gain/(loss) on AFS investments							(725)	
29 (Gain)/loss on sale or trade				(1)		1		
30 Total other changes				1		1	(725)	
31 Excess of revenues over expenses	\$430	(\$368)	\$797	\$610	(\$639)	\$1,249	\$1,412	(\$1,736)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
7/31/2023
(\$ 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	\$13,835	\$13,835					\$7,979	\$7,379	\$600	\$21,814	\$21,214	\$600
2 Additions to restricted funds				6,915	6,915		44	44		6,959	6,959	
3 Total assessments	13,835	13,835		6,915	6,915		8,023	7,423	600	28,773	28,173	600
Non-assessment revenues:												
4 Merchandise sales	9	3	6							9	3	6
5 Fees and charges for services to residents	352	475	(123)	1		1				352	475	(122)
6 Laundry	132	158	(26)							132	158	(26)
7 Investment income				393	88	306				393	88	306
8 Miscellaneous	342	401	(59)							342	401	(59)
9 Total non-assessment revenue	834	1,036	(202)	394	88	307				1,228	1,123	105
10 Total revenue	14,670	14,871	(202)	7,309	7,002	307	8,023	7,423	600	30,001	29,296	705
Expenses:												
11 Employee compensation and related	5,894	6,821	927	2,063	2,231	168				7,958	9,053	1,095
12 Materials and supplies	568	477	(91)	1,366	1,331	(34)				1,933	1,809	(125)
13 Utilities and telephone	2,840	2,526	(314)	5	6	2				2,844	2,532	(312)
14 Legal fees	66	104	38							66	104	38
15 Professional fees	66	59	(7)	4		(4)				71	59	(11)
16 Equipment rental	5	5	1	10	20	10				14	26	11
17 Outside services	1,805	1,202	(603)	3,232	3,996	765				5,036	5,198	162
18 Repairs and maintenance	21	24	3	1	3	3				22	28	6
19 Other Operating Expense	61	89	28	13	19	6				74	108	34
20 Property and sales tax							7,941	7,379	(562)	7,941	7,379	(562)
21 Insurance	2,639	2,684	45							2,639	2,684	45
22 Investment expense					6	6					6	6
23 Uncollectible Accounts	(18)	9	27							(18)	9	27
24 Depreciation and amortization	89	89								89	89	
25 Net allocation to mutuals	586	687	100	137	166	29				723	852	129
26 Total expenses	14,622	14,777	155	6,829	7,780	950	7,941	7,379	(562)	29,393	29,936	543
27 Excess of revenues over expenses	\$47	\$94	(\$47)	\$480	(\$777)	\$1,257	\$82	\$44	\$38	\$609	(\$639)	\$1,248
Other Changes												
28 Unrealized gain/(loss) on AFS investments												
29 (Gain)/loss on sale or trade	(1)		1							(1)		1
30 Total other changes	1		1							1		1
31 Excess of revenues over expenses	\$48	\$94	(\$46)	\$480	(\$777)	\$1,257	\$82	\$44	\$38	\$610	(\$639)	\$1,249

United Laguna Woods Mutual
Operating Statement - Preliminary
7/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$11,759,262	\$11,759,340	(\$78)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	7,597,365	7,378,690	218,675	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	381,231	0	381,231	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,076,123	2,076,121	2	0.00%	3,559,064
Total Operating	21,813,982	21,214,151	599,831	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	44,261	44,261	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	6,914,896	6,914,754	142	0.00%	11,853,864
Total Additions To Restricted Funds	6,959,157	6,959,015	142	0.00%	11,929,740
Total Assessments	28,773,139	28,173,166	599,973	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	8,654	2,667	5,987	224.51%	4,573
Total Merchandise Sales	8,654	2,667	5,987	224.51%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	147,616	150,115	(2,499)	(1.66%)	257,340
46501500 - Inspection Fee	29,328	52,541	(23,213)	(44.18%)	90,073
46502000 - Resident Maintenance Fee	175,424	272,116	(96,692)	(35.53%)	472,174
Total Fees and Charges for Services to Residents	352,368	474,772	(122,404)	(25.78%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	131,972	157,500	(25,528)	(16.21%)	270,000
Total Laundry	131,972	157,500	(25,528)	(16.21%)	270,000
Investment Income					
49001000 - Investment Income	393,471	87,500	305,971	349.68%	150,000
Total Investment Income	393,471	87,500	305,971	349.68%	150,000
Miscellaneous					
46004500 - Resident Violations	4,052	30,527	(26,475)	(86.73%)	52,332
44501000 - Additional Occupant Fee	22,450	25,662	(3,212)	(12.52%)	43,992
44501500 - Lease Processing Fee - United	98,660	95,326	3,334	3.50%	163,425
44502000 - Variance Processing Fee	750	9,265	(8,515)	(91.90%)	15,888
44503000 - Stock Transfer Fee	6,300	14,581	(8,281)	(56.79%)	25,000
44503510 - Resale Processing Fee - United	70,896	79,212	(8,316)	(10.50%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	30,465	35,000	(4,535)	(12.96%)	60,000
44507200 - Electric Vehicle Plug-In Fee	21,253	12,250	9,003	73.49%	21,000
44507500 - Cartport/Carport Space Rental Fee	1,050	1,400	(350)	(25.00%)	2,400
47001500 - Late Fee Revenue	28,555	30,331	(1,776)	(5.86%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	53,070	63,833	(10,763)	(16.86%)	109,440
47002500 - Collection Interest Revenue	(101)	1,162	(1,263)	(108.70%)	2,000
47501000 - Recycling	4,149	2,331	1,818	77.99%	4,000
49009000 - Miscellaneous Revenue	11	0	11	0.00%	0
Total Miscellaneous	341,775	400,880	(59,105)	(14.74%)	687,277
Total Non-Assessment Revenue	1,228,240	1,123,318	104,922	9.34%	1,931,436
Total Revenue	30,001,379	29,296,484	704,895	2.41%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,748,278	1,968,307	220,029	11.18%	3,398,734
51021000 - Union Wages - Regular	2,989,608	3,581,669	592,062	16.53%	6,166,553
51041000 - Wages - Overtime	14,279	14,965	686	4.58%	25,663
51051000 - Union Wages - Overtime	83,943	52,714	(31,229)	(59.24%)	90,400

United Laguna Woods Mutual
Operating Statement - Preliminary
7/31/2023
UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
51061000 - Holiday & Vacation	545,572	468,946	(76,626)	(16.34%)	808,209
51071000 - Sick	172,056	191,280	19,224	10.05%	329,664
51091000 - Missed Meal Penalty	3,838	3,204	(633)	(19.77%)	5,520
51101000 - Temporary Help	51,954	16,024	(35,930)	(224.23%)	27,473
51981000 - Compensation Accrual	42,640	0	(42,640)	0.00%	0
Total Employee Compensation	5,652,168	6,297,109	644,942	10.24%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	418,707	474,502	55,795	11.76%	813,282
52421000 - F.U.I.	7,592	10,423	2,831	27.16%	10,423
52431000 - S.U.I.	29,157	53,370	24,213	45.37%	53,999
52441000 - Union Medical	1,034,051	1,175,548	141,497	12.04%	2,015,225
52451000 - Workers' Compensation Insurance	259,596	338,123	78,527	23.22%	582,424
52461000 - Non Union Medical & Life Insurance	212,546	286,354	73,808	25.77%	490,892
52471000 - Union Retirement Plan	288,546	331,065	42,519	12.84%	569,993
52481000 - Non-Union Retirement Plan	51,044	86,395	35,350	40.92%	149,180
52981000 - Compensation Related Accrual	4,196	0	(4,196)	0.00%	0
Total Compensation Related	2,305,437	2,755,780	450,343	16.34%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	290,032	385,777	95,745	24.82%	659,410
53002500 - Printed Membership Materials	67,348	0	(67,348)	0.00%	0
53003000 - Materials Direct	1,573,543	1,420,279	(153,264)	(10.79%)	2,470,556
53004000 - Freight	2,573	2,463	(109)	(4.44%)	4,277
Total Materials and Supplies	1,933,496	1,808,519	(124,977)	(6.91%)	3,134,242
Utilities and Telephone					
53301000 - Electricity	143,679	91,906	(51,773)	(56.33%)	137,760
53301500 - Sewer	1,034,287	884,000	(150,287)	(17.00%)	1,542,000
53302000 - Water	1,200,884	1,076,944	(123,940)	(11.51%)	2,014,664
53302500 - Trash	464,541	479,195	14,654	3.06%	821,478
53304000 - Telephone	893	364	(529)	(145.42%)	633
Total Utilities and Telephone	2,844,285	2,532,409	(311,875)	(12.32%)	4,516,535
Legal Fees					
53401500 - Legal Fees	66,135	104,160	38,025	36.51%	183,325
Total Legal Fees	66,135	104,160	38,025	36.51%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	51,778	27,804	(23,974)	(86.23%)	47,670
53403500 - Consulting Fees	375	7,051	6,676	94.68%	12,096
53403510 - Consulting Fees - United	18,699	24,584	5,885	23.94%	42,166
Total Professional Fees	70,852	59,439	(11,413)	(19.20%)	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	14,344	25,506	11,161	43.76%	43,211
Total Equipment Rental	14,344	25,506	11,161	43.76%	43,211
Outside Services					
53601000 - Bank Fees	(10,576)	21,975	32,551	148.13%	37,678
53601500 - Credit Card Transaction Fees	6,119	5,831	(288)	(4.93%)	10,000
54603500 - Outside Services Cost Collection	4,978,954	5,080,012	101,058	1.99%	9,109,537
53704000 - Outside Services	61,762	89,962	28,200	31.35%	159,046
Total Outside Services	5,036,258	5,197,780	161,521	3.11%	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	1,631	7,587	5,956	78.51%	13,046
53703000 - Elevator /Lift Maintenance	20,030	20,020	(10)	(0.05%)	34,320
Total Repairs and Maintenance	21,661	27,607	5,946	21.54%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,194	3,808	2,614	68.65%	6,533
53801500 - Travel & Lodging	0	1,037	1,037	100.00%	1,781
53802000 - Uniforms	40,414	52,306	11,892	22.73%	89,734
53802500 - Dues & Memberships	466	1,592	1,125	70.71%	2,449
53803000 - Subscriptions & Books	0	946	946	100.00%	1,629
53803500 - Training & Education	3,732	12,776	9,043	70.79%	22,110

United Laguna Woods Mutual
Operating Statement - Preliminary
7/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53903000 - Safety	130	429	299	69.59%	739
54001010 - Board Relations - United	3,100	5,831	2,731	46.83%	10,000
54002000 - Postage	24,707	28,797	4,090	14.20%	55,556
54002500 - Filing Fees / Permits	170	229	59	25.89%	405
Total Other Operating Expense	73,913	107,748	33,835	31.40%	190,937
Property and Sales Tax					
54302000 - Property Taxes	7,940,889	7,378,693	(562,196)	(7.62%)	12,649,183
Total Property and Sales Tax	7,940,889	7,378,693	(562,196)	(7.62%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	541,721	557,581	15,860	2.84%	955,855
54401500 - D&O Liability	36,743	46,180	9,437	20.44%	79,165
54402000 - Property Insurance	2,055,480	2,076,119	20,639	0.99%	3,559,064
54403000 - General Liability Insurance	4,756	4,275	(482)	(11.27%)	7,328
Total Insurance	2,638,700	2,684,154	45,454	1.69%	4,601,413
Investment Expense					
54201000 - Investment Expense	30	6,125	6,095	99.51%	10,500
Total Investment Expense	30	6,125	6,095	99.51%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	(18,344)	8,750	27,094	309.65%	15,000
Total Uncollectible Accounts	(18,344)	8,750	27,094	309.65%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	89,482	89,482	0	0.00%	153,398
Total Depreciation and Amortization	89,482	89,482	0	0.00%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	723,205	852,366	129,161	15.15%	1,463,024
Total Net Allocation to Mutuals	723,205	852,366	129,161	15.15%	1,463,024
Total Expenses	29,392,512	29,935,627	543,116	1.81%	51,963,961
Excess of Revenues Over Expenses Before Other Changes	\$608,867	(\$639,143)	\$1,248,010	195.26%	(\$1,735,669)
Other Changes					
54101000 - (Gain)/Loss - Warehouse Sales	(758)	0	758	0.00%	0
Total Other Changes	758	0	758	0.00%	0
Excess of Revenues Over Expenses	\$609,625	(\$639,143)	\$1,248,768	195.38%	(\$1,735,669)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
7/31/2023**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$7,369,376	\$5,200,231	\$608,243
2	Investments	14,368,433	19,562,242	19,133,813
3	Receivable/(Payable) from mutuals	(86,771)	(91,654)	(521,303)
4	Accounts receivable and interest receivable	527,672	530,954	560,749
5	Prepaid expenses and deposits	1,091,613	1,048,876	3,187,844
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,767,164)	(83,764,102)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,172,973	5,298,598	5,260,669
9	Non-controlling interest in GRF	43,803,096	42,560,838	43,803,096
10	Total Assets	<u>\$80,468,833</u>	<u>\$82,335,588</u>	<u>\$80,257,338</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$3,259,866	\$2,615,994	\$3,685,683
12	Accrued compensation and related costs	551,668	518,105	551,668
13	Deferred income	971,485	942,607	943,798
14	Asset retirement obligation	1,479,624	1,382,827	1,479,624
15	Total liabilities	<u>\$6,262,643</u>	<u>\$5,459,533</u>	<u>\$6,660,773</u>
	Fund balances:			
16	Fund balance prior years	73,596,565	75,463,640	75,463,640
17	Change in fund balance - current year	609,625	1,412,415	(1,867,075)
18	Total fund balances	<u>74,206,190</u>	<u>76,876,055</u>	<u>73,596,565</u>
19	Total Liabilities and Fund Balances	<u>\$80,468,833</u>	<u>\$82,335,588</u>	<u>\$80,257,338</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
7/31/2023**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Assets						
1	Cash and cash equivalents	\$3,328,411	\$2,399,160	\$1,158,032	\$483,773	\$7,369,376
2	Investments		14,368,433			14,368,433
3	Receivable/(Payable) from mutuals	(86,771)				(86,771)
4	Receivable/(Payable) from operating fund	(3,974,015)	3,974,015			
5	Accounts receivable and interest receivable	450,949	77,529			528,479
6	Prepaid expenses and deposits	1,089,093	2,520			1,091,613
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,767,164)				(83,767,164)
9	Beneficial interest in GRF of Laguna Hills Trust	5,172,973				5,172,973
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	\$58,006,177	\$20,821,658	\$1,158,032	\$483,773	\$80,469,639
Liabilities and Fund Balances						
Liabilities:						
12	Accounts payable and accrued expenses	\$24,673	\$2,152,140		\$1,083,052	\$3,259,865
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	972,292				972,292
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	<u>\$1,548,633</u>	<u>\$3,631,764</u>		<u>\$1,083,052</u>	<u>\$6,263,449</u>
Fund balances:						
17	Fund balance prior years	56,409,509	16,710,271	1,113,771	(636,986)	73,596,565
18	Change in fund balance - current year	48,035	479,622	44,261	37,707	609,625
19	Total fund balances	<u>56,457,544</u>	<u>17,189,893</u>	<u>1,158,032</u>	<u>(599,279)</u>	<u>74,206,190</u>
20	Total Liabilities and Fund Balances	\$58,006,177	\$20,821,658	\$1,158,032	\$483,773	\$80,469,639

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
7/31/2023

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$13,835,385			\$7,978,596	\$21,813,982
2 Additions to restricted funds		6,914,896	44,261		6,959,157
3 Total assessments	<u>13,835,385</u>	<u>6,914,896</u>	<u>44,261</u>	<u>7,978,596</u>	<u>28,773,139</u>
Non-assessment revenues:					
4 Merchandise sales	8,654				8,654
5 Fees and charges for services to residents	351,816	552			352,368
6 Laundry	131,972				131,972
7 Investment income		393,471			393,471
8 Miscellaneous	341,775				341,775
9 Total non-assessment revenue	<u>834,217</u>	<u>394,023</u>			<u>1,228,240</u>
10 Total revenue	<u>14,669,603</u>	<u>7,308,919</u>	<u>44,261</u>	<u>7,978,596</u>	<u>30,001,379</u>
Expenses:					
11 Employee compensation and related	5,894,452	2,063,152			7,957,604
12 Materials and supplies	567,869	1,365,628			1,933,496
13 Utilities and telephone	2,839,726	4,559			2,844,285
14 Legal fees	66,135				66,135
15 Professional fees	66,455	4,398			70,852
16 Equipment rental	4,671	9,674			14,344
17 Outside services	1,804,631	3,231,627			5,036,258
18 Repairs and maintenance	20,990	670			21,661
19 Other Operating Expense	61,063	12,850			73,913
20 Property and sales tax				7,940,889	7,940,889
21 Insurance	2,638,700				2,638,700
22 Investment expense		30			30
23 Uncollectible Accounts	(18,344)				(18,344)
24 Depreciation and amortization	89,482				89,482
25 Net allocations to mutuals	586,495	136,710			723,205
26 Total expenses	<u>14,622,325</u>	<u>6,829,297</u>		<u>7,940,889</u>	<u>29,392,512</u>
27 Excess of revenues over expenses before other changes	<u>\$47,278</u>	<u>\$479,622</u>	<u>\$44,261</u>	<u>\$37,707</u>	<u>\$608,867</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>\$136,760</u>	<u>\$479,622</u>	<u>\$44,261</u>	<u>\$37,707</u>	<u>\$698,350</u>
Other Changes:					
29 (Gain)/loss on sale or trade	<u>(758)</u>				<u>(758)</u>
30 Total other changes	<u>\$758</u>				<u>\$758</u>

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
7/31/2023**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
31	Excess of revenues over expenses after other changes	<u>\$48,035</u>	<u>\$479,622</u>	<u>\$44,261</u>	<u>\$37,707</u>	<u>\$609,625</u>
32	Excluding unrealized gains and depreciation	<u>\$137,518</u>	<u>\$479,622</u>	<u>\$44,261</u>	<u>\$37,707</u>	<u>\$699,107</u>

UNITED LAGUNA WOODS MUTUAL
NON-DISCRETIONARY INVESTMENTS HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
7/31/2023

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	BOOK VALUE	7/31/2023	
							MARKET VALUE	UNREALIZED GAIN/(LOSS)
I1: AVAILABLE-FOR-SALE								
				-	-	-	-	-
I2: HELD-TO-MATURITY								
912796XY0	U.S. TREASURY BILL	11-23-22	08-10-23	2,000,000.00	1,940,777.78	1,994,077.76	1,997,370.00	3,292.24
912796YT0	U.S. TREASURY BILL	11-23-22	11-02-23	2,000,000.00	1,915,911.11	1,974,126.53	1,972,660.32	(1,466.21)
912828W48	U.S. TREASURY NOTE	11-25-22	02-29-24	2,000,000.00	1,937,812.50	1,972,792.98	1,962,734.38	(10,058.60)
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	1,923,437.50	1,959,703.99	1,945,078.12	(14,625.87)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	1,862,500.00	1,918,750.00	1,900,078.12	(18,671.88)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	1,996,187.50	2,005,971.58	1,967,679.69	(38,291.89)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	2,545,380.00	2,543,010.00	2,508,546.26	(34,463.74)
				14,578,000.00	14,122,006.39	14,368,432.84	14,254,146.89	(114,285.95)
TOTAL FOR BANK OF AMERICA INVESTMENTS				\$14,578,000.00	\$14,122,006.39	\$14,368,432.84	\$14,254,146.89	(\$114,285.95)

*Yield is based on all investments held during the year

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF JULY 31, 2023**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2023	%	VARIANCE		YEAR-END PROJECTIONS
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%	
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION									
PLUMBING SERVICE	\$121,852	\$132,338	\$1,032,077	\$918,804	\$1,576,071	65%	(\$113,273)	(12%)	\$1,736,738
DAMAGE RESTORATION	22,835	79,371	870,790	466,437	885,805	98%	(404,353)	(87%)	1,209,010
CARPENTRY SERVICE	57,146	54,615	392,126	368,163	638,911	61%	(23,963)	(7%)	633,778
ELECTRICAL SERVICE	32,324	31,566	223,591	217,356	373,787	60%	(6,235)	(3%)	397,041
APPLIANCE REPAIRS	22,065	26,880	161,132	186,278	319,633	50%	25,146	13%	325,387
INTERIOR PREVENTIVE MAINTENANCE	28,818	31,537	198,875	218,273	374,517	53%	19,399	9%	374,517
PEST CONTROL	22,630	22,137	89,670	146,959	257,655	35%	57,289	39%	409,500
COUNTERTOP/FLOOR/TILE REPAIRS	9,119	12,722	62,614	86,328	149,440	42%	23,714	27%	130,740
ENERGY PROGRAM	0	3,500	12,695	17,500	35,000	36%	4,806	27%	21,762
MISC. REPAIRS BY OUTSIDE SERVICE	200	2,000	10,757	10,000	20,000	54%	(757)	(8%)	15,032
FIRE PROTECTION	1,036	2,871	25,339	20,056	34,394	74%	(5,284)	(26%)	34,394
TOTAL	\$318,025	\$399,536	\$3,079,666	\$2,656,154	\$4,665,212	66%	(\$423,512)	(16%)	\$5,287,899
OPERATING EXPENDITURES - GENERAL SERVICES									
CONCRETE REPAIR/REPLACEMENT	\$28,186	\$34,195	\$207,297	\$237,008	\$406,549	51%	\$29,711	13%	\$355,366
JANITORIAL SERVICE	29,076	33,517	218,798	231,922	397,860	55%	13,124	6%	375,082
GUTTER CLEANING	2,821	13,216	22,867	92,237	158,152	14%	69,370	75%	154,200
WELDING	7,223	9,489	54,518	65,778	112,840	48%	11,260	17%	96,459
TRAFFIC CONTROL	1,254	1,311	10,163	9,076	15,576	65%	(1,087)	(12%)	17,710
TOTAL	\$68,559	\$91,728	\$513,642	\$636,020	\$1,090,978	47%	\$122,378	19%	\$998,818
OPERATING EXPENDITURES - LANDSCAPE SERVICES									
LANDSCAPE ADMINISTRATION	\$19,361	\$21,467	\$140,531	\$147,173	\$253,034	56%	\$6,642	5%	\$253,034
NURSERY & COMPOSTING	15,032	16,163	103,783	111,882	192,001	54%	8,099	7%	192,001
GROUPS MAINTENANCE	194,926	237,002	1,518,754	1,643,240	2,816,945	54%	124,486	8%	2,816,945
IRRIGATION	52,570	68,197	356,588	471,990	809,937	44%	115,402	24%	764,127
SMALL EQUIPMENT REPAIR	14,837	16,169	98,169	112,032	192,214	51%	13,863	12%	192,214
PEST CONTROL	17,871	26,541	146,618	183,735	315,267	47%	37,117	20%	293,673
TOTAL	\$314,597	\$385,539	\$2,364,442	\$2,670,050	\$4,579,396	52%	\$305,608	11%	\$4,511,993

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF JULY 31, 2023**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2023	%	VARIANCE		YEAR-END
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%	PROJECTIONS
RESERVE FUND - MAINTENANCE & CONSTRUCTION									
REPLACEMENTS									
BUILDING STRUCTURES	\$58,664	\$109,261	\$625,063	\$761,354	\$1,314,877	48%	\$136,291	18%	\$1,208,333
ELECTRICAL SYSTEMS	0	42,457	275,053	297,199	509,495	54%	22,146	7%	509,495
EXTERIOR WALKWAY LIGHTING	670	6,919	24,550	40,976	75,550	32%	16,426	40%	95,500
FOUNDATIONS	11,891	3,619	18,010	25,333	43,436	41%	7,323	29%	43,436
GUTTER REPLACEMENT	5,667	9,479	36,208	65,957	113,127	32%	29,748	45%	111,000
PAINT - EXTERIOR	122,950	146,051	885,972	1,010,590	1,734,242	51%	124,618	12%	1,712,995
PRIOR TO PAINT	74,448	83,782	576,353	580,842	996,471	58%	4,488	1%	995,769
PLUMBING	16,620	29,675	118,033	190,285	337,826	35%	72,252	38%	337,826
PAVING	0	150,000	149,912	150,000	398,371	38%	88	0%	398,371
ROOF REPLACEMENTS	(36,944)	102,451	208,628	550,938	1,041,301	20%	342,310	62%	1,041,301
WALL REPLACEMENT	0	2,916	0	20,412	35,000	0%	20,412	100%	35,000
WASTE LINE REMEDIATION	29,628	191,666	1,388,564	1,341,662	2,300,000	60%	(46,902)	(3%)	2,300,000
WATER LINE - COPPER PIPE REMEDIATION	39,154	8,333	(165,716)	58,331	100,000	(166%)	224,047	384%	100,000
WINDOW/SLIDING SCREEN DOOR	7,394	11,733	73,320	81,724	140,157	52%	8,404	10%	135,000
SUPPLEMENTAL APPROPRIATION	21,944	21,944	21,944	21,944	21,944	100%	0	0%	21,944
SUB-TOTAL	\$352,085	\$920,287	\$4,235,894	\$5,197,546	\$9,161,797	46%	\$961,652	19%	\$9,045,970
APPLIANCE AND FIXTURE REPLACEMENTS									
COOKTOPS	\$12,683	\$6,511	\$66,604	\$37,463	\$69,963	95%	(\$29,141)	(78%)	\$116,102
DISHWASHERS	11,067	8,058	79,459	56,189	96,362	82%	(23,270)	(41%)	141,266
BASINS/SINKS/TOILETS	16,573	18,771	109,170	130,972	224,611	49%	21,802	17%	236,753
GARBAGE DISPOSALS	12,007	9,902	73,488	68,938	118,247	62%	(4,550)	(7%)	135,531
HOODS	1,349	3,306	11,679	23,053	39,542	30%	11,374	49%	39,542
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	100,712	128,670	575,684	826,444	1,467,906	39%	250,760	30%	1,474,019
OVENS	22,353	11,149	137,511	77,949	133,646	103%	(59,562)	(76%)	237,657
RANGES	1,867	1,034	8,840	7,191	12,345	72%	(1,650)	(23%)	16,117
REFRIGERATORS	16,372	18,555	114,355	129,548	222,137	51%	15,193	12%	222,137
WATER HEATERS & PERMITS	76,235	62,709	551,480	436,966	749,363	74%	(114,514)	(26%)	1,022,419
DRYERS	254	3,179	5,192	22,231	38,113	14%	17,039	77%	38,113
WASHING MACHINES	614	7,597	50,834	53,120	91,144	56%	2,286	4%	88,243
SUB-TOTAL	\$272,086	\$279,441	\$1,784,296	\$1,870,063	\$3,263,377	55%	\$85,767	5%	\$3,767,899
TOTAL	\$624,171	\$1,199,728	\$6,020,190	\$7,067,609	\$12,425,176	48%	\$1,047,419	15%	\$12,813,869

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS OF JULY 31, 2023**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2023	%	VARIANCE		YEAR-END
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%	PROJECTIONS
RESERVE FUND - GENERAL SERVICES									
PRIOR TO PAINT	\$605	\$805	\$4,906	\$5,572	\$9,558	51%	\$666	12%	\$8,411
PAVING	3,016	4,070	26,288	28,192	48,378	54%	1,904	7%	45,065
WALL REPLACEMENT	0	1,282	0	8,974	15,400	0%	8,974	100%	4,000
TOTAL	\$3,621	\$6,157	\$31,194	\$42,738	\$73,335	43%	\$11,544	27%	\$57,476
RESERVE FUND - LANDSCAPE									
REPLACEMENTS									
LANDSCAPE MODIFICATION	(\$78,626)	\$8,263	(\$13,625)	\$57,673	\$98,898	(14%)	\$71,298	124%	98,898
IMPROVEMENTS & RESTORATION	22,699	14,951	96,476	103,678	177,744	54%	7,201	7%	179,468
TREE MAINTENANCE	40,585	75,241	519,410	523,777	898,360	58%	4,367	1%	898,360
SUPPLEMENTAL APPROPRIATION	121,585	121,585	175,622	175,622	0	0%	0	(100%)	0
TOTAL	\$106,242	\$220,040	\$777,883	\$860,749	\$1,175,002	66%	\$82,866	10%	\$1,176,727
PROPERTY TAXES FUND - NON WORK CENTER									
PROPERTY TAXES	1,089,339	1,054,099	7,940,889	7,378,693	12,649,183	63%	(562,196)	(8%)	12,649,183
TOTAL	\$1,089,339	\$1,054,099	\$7,940,889	\$7,378,693	\$12,649,183	63%	(\$562,196)	(8%)	\$12,649,183

**RESERVES EXPENDITURES COMPARED TO RESERVE STUDY
AS PRESENTED IN THE 2023 BUSINESS PLAN
AS OF JULY 31, 2023**

	2023	2023	2023	2023	2023	2023
	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% Expended	Year End Projection
Paving	\$0	\$0	\$0	\$248,371	0%	\$248,371
Asphalt & Concrete Repair/Replace	176,200	178,192	1,992	198,378	89%	195,065
Roofs - Built-Up	208,628	550,938	342,310	1,041,301	20%	1,041,301
Roofs - Comp Shingle	0	0	0	0	0%	0
Roofs - Tile	0	0	0	0	0%	0
Infrastructure/Buildings	539,810	633,149	93,339	1,091,591	49%	977,763
Carport Siding Renovation	0	0	0	0	0%	0
Manor Components	1,713,011	1,776,995	63,985	3,112,570	55%	3,613,854
Lighting & Electrical	299,603	332,638	33,035	575,550	52%	595,500
Laundry Rooms	71,253	92,448	21,194	160,243	44%	163,540
Off Cycle Decking	77,089	81,074	3,985	139,100	55%	138,397
Prior To Painting	504,171	505,340	1,169	866,930	58%	865,783
Interior & Exterior Painting	885,972	1,010,590	124,618	1,734,242	51%	1,712,995
Walls, Fencing, Railings & Gates	0	29,386	29,386	50,400	0%	39,000
Grounds & Miscellaneous	602,261	685,128	82,866	1,175,003	51%	1,176,727
Building Structures	212,792	301,219	88,427	520,006	41%	520,006
Plumbing	1,340,912	1,590,278	249,366	2,737,826	49%	2,737,826
Total	\$6,631,702	\$7,767,374	\$1,135,672	\$13,651,511	49%	\$14,026,128

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF JULY 31, 2023**

YTD ACTUAL

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

PLUMBING SERVICE	\$1,032,077	\$609,053	\$73,195	\$349,829
DAMAGE RESTORATION	870,790	0	0	870,790
CARPENTRY SERVICE	392,126	332,226	59,900	0
ELECTRICAL SERVICE	223,591	192,145	28,691	2,755
APPLIANCE REPAIRS	161,132	144,672	16,460	0
INTERIOR PREVENTIVE MAINTENANCE	198,875	198,447	427	0
PEST CONTROL	89,670	0	0	89,670
COUNTERTOP/FLOOR/TILE REPAIRS	62,614	58,908	3,706	0
ENERGY PROGRAM	12,695	0	0	12,695
MISC. REPAIRS BY OUTSIDE SERVICE	10,757	0	0	10,757
FIRE PROTECTION	25,339	3,188	6,400	15,751
TOTAL	\$3,079,666	\$1,538,640	\$188,779	\$1,352,247

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$207,297	\$194,832	\$8,755	\$3,710
JANITORIAL SERVICE	218,798	218,798	0	0
GUTTER CLEANING	22,867	22,867	0	0
WELDING	54,518	53,093	1,425	0
TRAFFIC CONTROL	10,163	10,163	0	0
TOTAL	\$513,642	\$499,752	\$10,180	\$3,710

OPERATING EXPENDITURES - LANDSCAPE SERVICES

LANDSCAPE ADMINISTRATION	\$140,531	\$140,531	\$0	\$0
NURSERY & COMPOSTING	103,783	103,783	0	0
GROUPS MAINTENANCE	1,518,754	1,177,900	2,566	338,288
IRRIGATION	356,588	304,313	52,275	0
SMALL EQUIPMENT REPAIR	98,169	98,169	0	0
PEST CONTROL	146,618	146,618	0	0
TOTAL	\$2,364,442	\$1,971,314	\$54,841	\$338,288

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF JULY 31, 2023**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
RESERVE FUND - MAINTENANCE & CONSTRUCTION				
BUILDING STRUCTURES	\$625,063	\$51,760	\$34,780	\$538,523
ELECTRICAL SYSTEMS	275,053	0	0	275,053
EXTERIOR WALKWAY LIGHTING	24,550	4,600	0	19,950
FOUNDATIONS	18,010	0	0	18,010
GUTTER REPLACEMENT	36,208	32,723	3,485	0
PAINT - EXTERIOR	885,972	804,370	71,679	9,923
PRIOR TO PAINT	576,353	466,736	67,040	42,577
PLUMBING	118,033	116,113	0	1,920
PAVING	149,912	0	0	149,912
ROOF REPLACEMENTS	208,628	0	0	208,628
WALL REPLACEMENT	0	0	0	0
WASTE LINE REMEDIATION	1,388,564	0	19	1,388,545
WATER LINE - COPPER PIPE REMEDIATION	(165,716)	0	0	(165,716)
WINDOW/SLIDING SCREEN DOOR	73,320	33,800	35,096	4,425
SUPPLEMENTAL APPROPRIATION	0	0	0	0
COOKTOPS	66,604	7,373	48,279	10,952
DISHWASHERS	79,459	16,941	55,944	6,574
BASINS/SINKS/TOILETS	109,170	33,117	76,053	0
GARBAGE DISPOSALS	73,488	30,372	43,116	0
HOODS	11,679	7,007	3,968	704
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	575,684	219,879	213,448	142,357
OVENS	137,511	7,373	107,240	22,898
RANGES	8,840	3,686	2,766	2,388
REFRIGERATORS	114,355	25,805	64,366	24,184
WATER HEATERS & PERMITS	551,480	160,595	390,884	0
DRYERS	5,192	1,829	3,362	0
WASHING MACHINES	50,834	4,418	46,384	32
SUPPLEMENTAL APPROPRIATION	21,944	0	0	21,944
TOTAL	\$6,020,190	\$2,028,497	\$1,267,909	\$2,723,784

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF JULY 31, 2023**

YTD ACTUAL

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

PRIOR TO PAINT	\$4,906	\$4,906	\$0	\$0
PAVING	26,288	24,444	1,844	0
WALL REPLACEMENT	0	0	0	0
TOTAL	\$31,194	\$29,350	\$1,844	\$0

RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	(\$13,625)	\$9,388	\$0	(\$23,013)
IMPROVEMENTS & RESTORATION	96,476	96,476	0	0
TREE MAINTENANCE	519,410	166,840	0	352,570
SUPPLEMENTAL APPROPRIATION	175,622	0	0	175,622
TOTAL	\$777,883	\$272,704	\$0	\$505,179

PROPERTY TAXES FUND - NON WORK CENTER

PROPERTY TAXES	\$7,940,889	\$7,940,889	\$0	\$0
TOTAL	\$7,940,889	\$7,940,889	\$0	\$0

**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF JULY 31, 2023**

	YTD ACTUAL	YTD BUDGET	YTD Variance
DESCRIPTION	TOTAL OS EXPENDITURES	OUTSIDE SERVICES	OUTSIDE SERVICES
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION			
PLUMBING SERVICE	\$349,829	\$201,250	(\$148,579)
DAMAGE RESTORATION	\$870,790	\$466,437	(\$404,353)
CARPENTRY SERVICE	0	2,618	2,618
ELECTRICAL SERVICE	2,755	3,000	245
APPLIANCE REPAIRS	0	0	0
INTERIOR PREVENTIVE MAINTENANCE	0	0	0
PEST CONTROL	89,670	146,959	57,289
COUNTERTOP/FLOOR/TILE REPAIRS	0	8,000	8,000
ENERGY PROGRAM	12,695	17,500	4,806
MISC. REPAIRS BY OUTSIDE SERVICE	10,757	10,000	(757)
FIRE PROTECTION	15,751	15,281	(470)
TOTAL	\$1,352,247	\$871,045	(\$481,202)
OPERATING EXPENDITURES - GENERAL SERVICES			
CONCRETE REPAIR/REPLACEMENT	\$3,710	\$0	(\$3,710)
JANITORIAL SERVICE	0	0	0
GUTTER CLEANING	0	67,081	67,081
WELDING	0	5,831	5,831
TRAFFIC CONTROL	0	0	0
TOTAL	\$3,710	\$72,912	\$69,202
OPERATING EXPENDITURES - M&C CHARGEABLE SERVICES			
CHARGEABLES	\$55,746	\$145,695	\$89,949
TOTAL	\$55,746	\$145,695	\$89,949
OPERATING EXPENDITURES - LANDSCAPE SERVICES			
LANDSCAPE SHRUB-BED MAINTENANCE	\$338,288	\$0	(\$338,288)
TOTAL	\$338,288	\$0	(\$338,288)

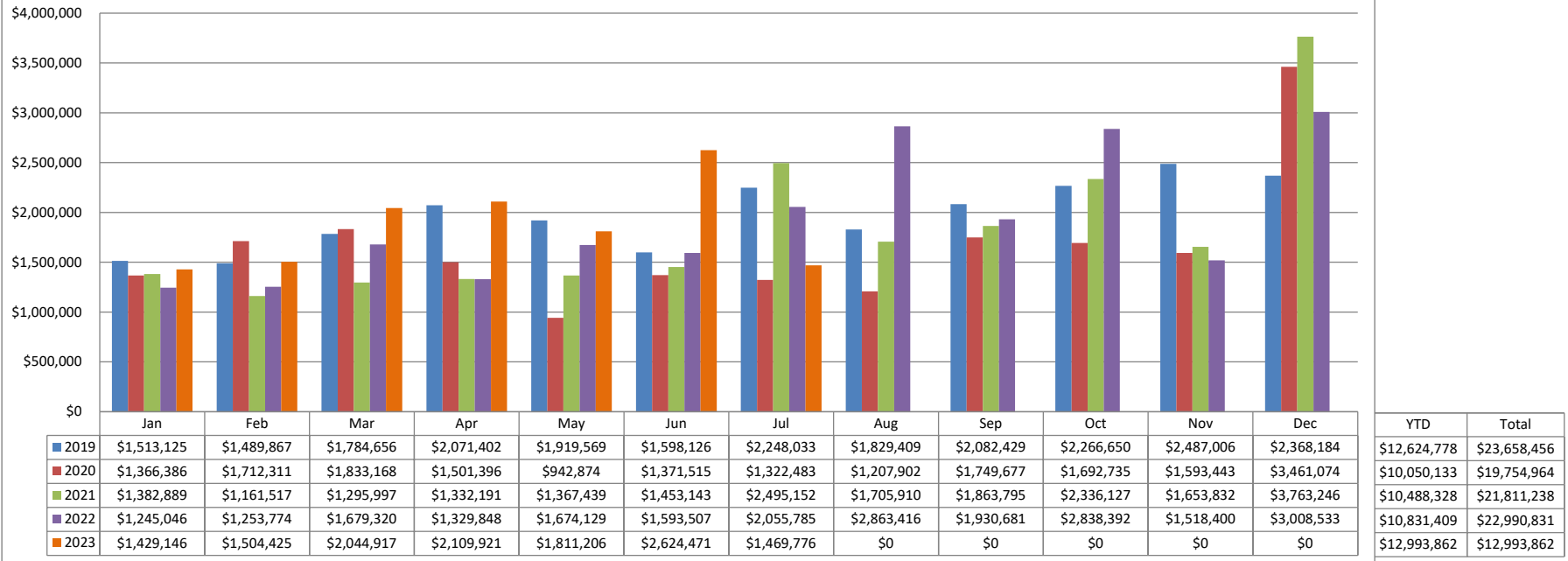
**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF JULY 31, 2023**

	YTD ACTUAL	YTD BUDGET	YTD Variance
DESCRIPTION	TOTAL OS EXPENDITURES	OUTSIDE SERVICES	OUTSIDE SERVICES
RESERVE FUND - MAINTENANCE & CONSTRUCTION			
BUILDING STRUCTURES	\$538,555	\$694,665	\$156,110
CDS SIGNAGE	0	0	0
ELECTRICAL SYSTEMS	275,053	297,199	22,146
EXTERIOR WALKWAY LIGHTING	19,950	33,081	13,131
FOUNDATIONS	18,010	25,333	7,323
GUTTER REPLACEMENT	0	29,162	29,162
PAINT - EXTERIOR	9,923	4,942	(4,981)
PRIOR TO PAINT	42,577	32,081	(10,496)
PLUMBING	1,920	40,000	38,080
PAVING	149,912	150,000	88
ROOF REPLACEMENTS	208,628	550,938	342,310
WALL REPLACEMENT	0	20,412	20,412
WASTE LINE REMEDIATION	1,388,545	1,341,662	(46,883)
WATER LINE - COPPER PIPE REMEDIATION	(165,716)	58,331	224,047
WINDOW/SLIDING SCREEN DOOR	4,425	17,500	13,075
COOKTOPS	10,952	8,925	(2,027)
DISHWASHERS	6,574	6,937	363
BASINS/SINKS/TOILETS	0	0	0
GARBAGE DISPOSALS	0	0	0
HOODS	704	2,506	1,802
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	142,357	257,736	115,379
OVENS	22,898	12,621	(10,277)
RANGES	2,388	1,512	(876)
REFRIGERATORS	24,184	25,312	1,128
WATER HEATERS & PERMITS	0	33,936	33,936
DRYERS	0	0	0
WASHING MACHINES	0	0	0
SUPPLEMENTAL APPROPRIATION	21,944	21,944	0
TOTAL	\$2,723,784	\$3,666,735	\$942,950

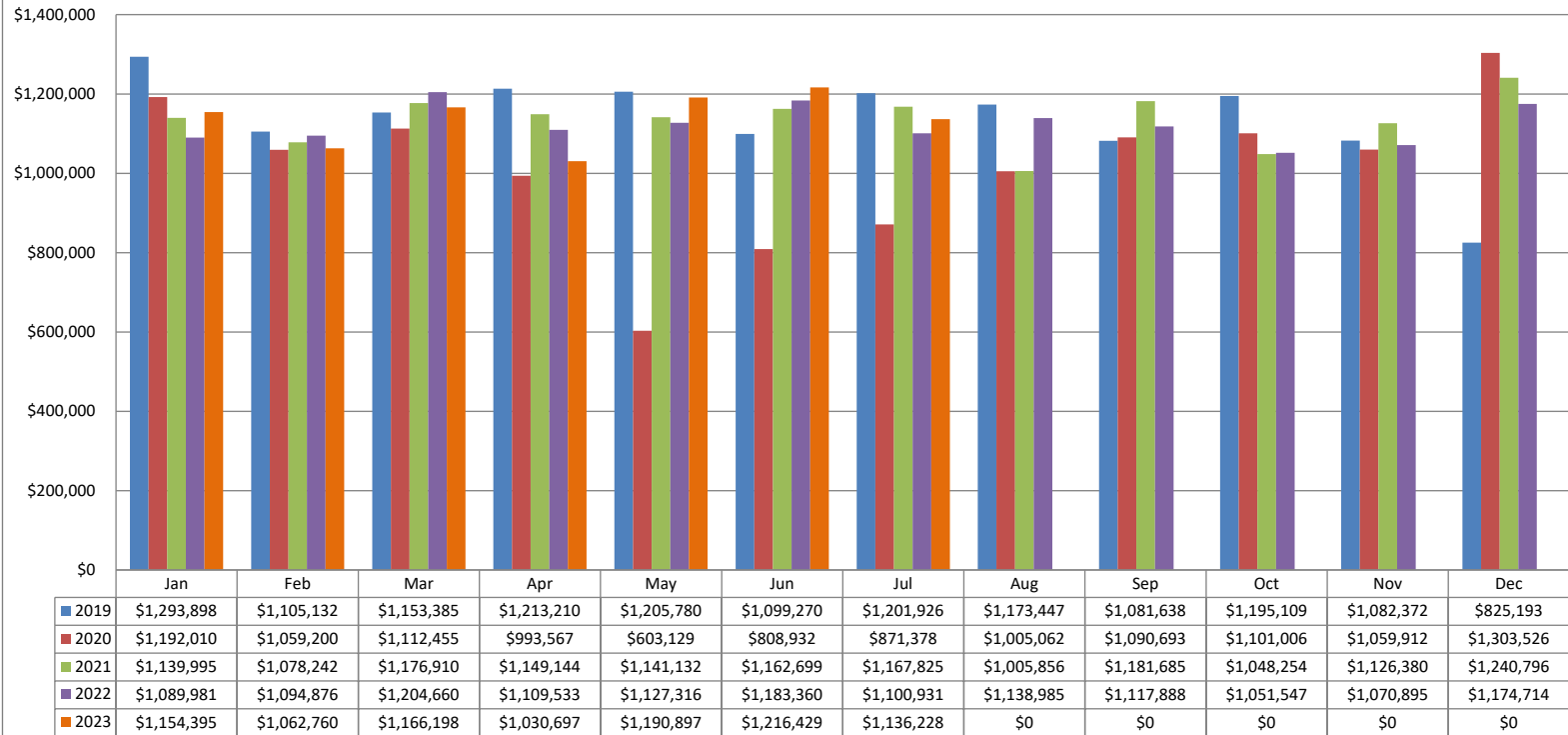
**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF JULY 31, 2023**

	YTD ACTUAL	YTD BUDGET	YTD Variance
DESCRIPTION	TOTAL OS EXPENDITURES	OUTSIDE SERVICES	OUTSIDE SERVICES
RESERVE FUND - GENERAL SERVICES			
PRIOR TO PAINT	\$0	\$0	\$0
WALL REPLACEMENT	0	8,974	8,974
TOTAL	\$0	\$8,974	\$8,974
RESERVE FUND - LANDSCAPE			
LANDSCAPE MODIFICATION	(\$23,013)	\$43,113	\$66,126
IMPROVEMENTS & RESTORATION	\$0	\$0	\$0
TREE MAINTENANCE	352,570	293,482	(59,088)
SUPPLEMENTAL APPROPRIATION	175,622	175,622	0
TOTAL	\$505,179	\$512,217	\$7,038

United Mutual Employee Compensation, Related, and Outside Services

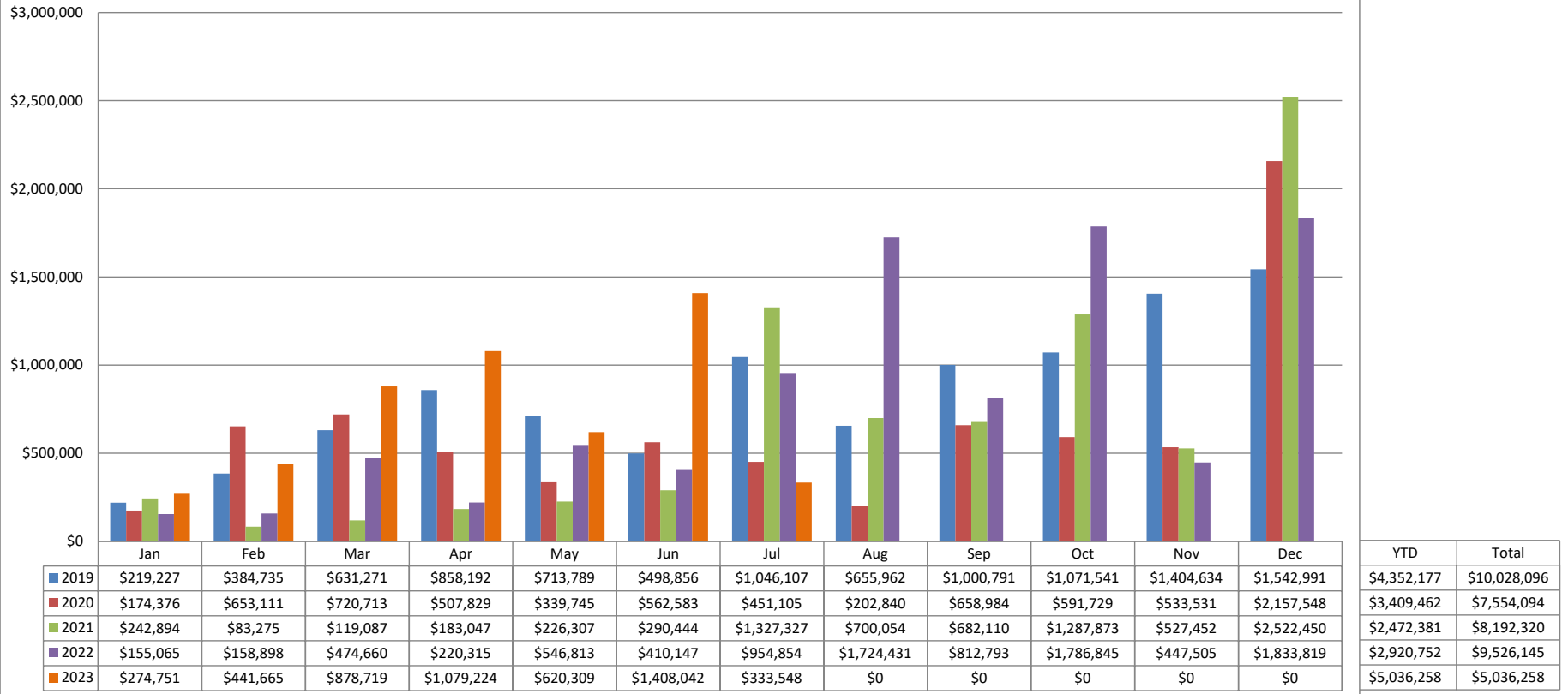


United Mutual Employee Compensation & Related



YTD	Total
\$8,272,601	\$13,630,360
\$6,640,671	\$12,200,870
\$8,015,947	\$13,618,918
\$7,910,657	\$13,464,686
\$7,957,604	\$7,957,604

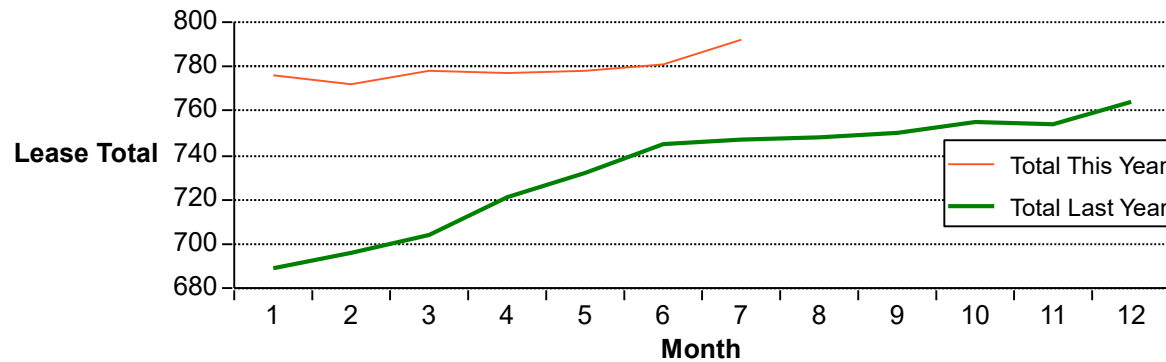
United Mutual Outside Services



United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
7/31/2023
(\$ IN THOUSANDS)

		YEAR TO DATE - OPERATING FUND ONLY			TOTAL	YEAR-END	
		ACTUAL	BUDGET	VARIANCE	BUDGET	PROJECTION	EXPLANATION
Revenues:							
Assessments:							
1	Operating	\$13,835	\$13,835		\$23,718	\$23,718	Equal to Budget
2	Total assessments	13,835	13,835	0	23,718	23,718	
Non-assessment revenues:							
3	Merchandise sales	9	3	6	5	15	Annualized
4	Fees and charges for services to residents	352	475	(123)	820	603	Annualized
5	Laundry	132	158	(26)	270	226	Annualized
6	Miscellaneous	342	401	(59)	687	586	Annualized
7	Total non-assessment revenue	835	1,037	(202)	1,782	1,431	
8	Total revenue	14,670	14,872	(202)	25,500	25,149	
Expenses:							
9	Employee compensation and related	5,894	6,821	927	11,709	10,049	Based on staffing trends
10	Materials and supplies	568	477	(91)	823	716	Annualized plus materials projections provided by departments
11	Utilities and telephone	2,840	2,526	(314)	4,506	4,570	YTD actuals plus remaining budget
12	Legal fees	66	104	38	183	113	Annualized
13	Professional fees	66	59	(7)	102	109	YTD actuals plus remaining budget
14	Equipment rental	5	5	1	9	9	Annualized
15	Outside services	1,805	1,202	(603)	2,172	2,694	Projections provided by departments
16	Repairs and maintenance	21	24	3	41	36	Annualized
17	Other Operating Expense	61	89	28	159	105	Annualized
18	Insurance	2,639	2,684	45	4,601	4,994	Projections provided by Risk Manager
19	Uncollectible Accounts	(18)	9	27	15	15	Equal to budget
20	Depreciation and amortization	89	89		153	153	Equal to budget
21	Net allocation to mutuals	586	687	100	1,178	1,005	Annualized
22	Total expenses	14,622	14,776	155	25,651	24,567	
23	Excess of revenues over expenses before other changes	\$48	\$96	(\$47)	(\$151)	\$583	
Other Changes							
24	Unrealized gain/(loss) on AFS investments						Assumed no further transactions
25	(Gain)/loss on sale or trade	(1)		1		(1)	
26	Total other changes	1	0	1	0	1	
27	Excess of revenues over expenses	\$49	\$96	(\$46)	(\$151)	\$584	

Monthly Active Leasing Report 2023 Period 7 (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	38	134	582	776	689	12.3	10.9	1.4	58	17
2023	February	22	37	138	575	772	696	12.2	11.0	1.2	44	21
2023	March	23	37	152	566	778	704	12.3	11.1	1.2	57	27
2023	April	20	37	165	555	777	721	12.3	11.4	0.9	45	43
2023	May	16	32	188	542	778	732	12.3	11.6	0.7	47	23
2023	June	24	31	197	529	781	745	12.4	11.8	0.6	42	25
2023	July	32	29	218	513	792	747	12.5	11.8	0.7	66	26
2023	August						748					
2023	September						750					
2023	October						755					
2023	November						754					
2023	December						764					



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

New Hires YTD:

July

116 (64 Full-time, 52 Part-time)

11 (9 Full-time, 2 Part-Time)

Active Recruiting Vacancies as of July 31, 2023

Total: **63**

Full-time: **45**

Part-time: **18**

Vacancies by Divisions	Full-Time	Part-Time	Total Vacancies	Total Budgeted
General Services	10		10	
Bus Driver (WC 970)	1		1	10.00
Custodian (WCs 935,945)	5		5	14.00
Lead Custodian (WC 945)	1		1	2.00
Paving Trade Helper (WC 936)	1		1	2.00
Mechanic Helper (WC 960)	1		1	2.00
Transportation Coordinator (WC 970)	1		1	2.00
Maintenance and Construction	5	1	6	
Maintenance Electrician (WC 913)	1		1	2.00
Senior General Maintenance Worker (WC 917)	1		1	6.00
Plumber Trade Helper (WC 914)	1		1	1.00
Inspector I (WC 925)	1		1	3.00
Inspector II (WC 925)	1		1	3.00
Admin Specialist P/T (WC 909)		1	1	0.00
Landscape Services	15		15	
Gardener (WC 520 & WC 530)	13		13	69.00
Lead Land Grounds (WC 530)	1		1	3.00
Equipment Operator (WC 511)	1		1	2.00
Security Services	9	6	15	
Gate Ambassador (WC 400)		5	5	43.00
Security Supervisor II (WC 400)	1		1	4.00
Security Patrol Officer (WC 400)	5	1	6	14.00
Dispatcher (WC 400)	2		2	5.00



Social Services Manager (WC 220)	1		1	1.00
Recreation Services	2	11	13	
P/T Recreation Leader (WC 600)		4	4	9.58
Fitness Assistant II (WC 691)		6	6	1.25
Equipment Operator (WC 580)	1		1	1.00
Golf Course Sprayer (WC 580)	1		1	0.50
P/T Clubhouse Tech I (WC 613)		1	1	0.50
Information Services	4		4	
Customer Srv Rep I (WC 950)	4		4	17.00
Total	45	18	63	

Terminations YTD:

July

87 (51 Full-time, 36 Part-time)

10 (8 Full-time, 2 Part-time)

Resignations and Terminations for July 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	2	4	0	1	0	0	0	9
Terminated	1	0	0	0	0	0	0	0	1
Grand Total	3	2	4	0	1	0	0	0	10

The stated reasons for resignations in June are as follows:

- 1. Moving** – 1 in Recreation & Special Events
- 2. Voluntary Resignation** – 1 in Maintenance & Construction Services, 1 in Security Services, and 2 in Landscape Services
- 3. Better Compensation** – 1 in Financial Services (Ronald Faber) and 1 in Maintenance & Construction Services (John Vogel)
- 4. Failure to Pass Introductory Period** – 1 in Maintenance & Construction Services
- 5. Career Opportunity** – 1 in Security Services
- 6. Family Reasons** – 1 in Recreation & Special Events