

#### REGULAR MEETING OF THE FINANCE COMMITTEE

Tuesday, November 28, 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 October 31, 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 <a href="https://us06web.zoom.us/j/85040223813">https://us06web.zoom.us/j/85040223813</a> or call the one tap number using your mobile phone <a href="https://us06web.zoom.us/j/85040223813">https://us06web.zoom.us/j/85040223813</a> or email <a href="meeting@vmsinc.org">meeting@vmsinc.org</a> to request to speak.
- 7. Department Head Update

#### Reports

- 8. Preliminary Financial Statements dated October 31, 2023
  - a) United Leasing Report
  - b) HR Staffing Report

#### Items for Discussion and Consideration

- 9. Financial Statement and Budget Training
- 10. Endorsements from Standing Committees

#### Future Agenda Items

#### **Concluding Business:**

- 11. Committee Member Comments
- 12. Date of Next Meeting Tuesday, January 30, 2024 at 1:30 p.m.
- 13. Recess to Closed Session



#### FINANCE COMMITTEE MEETING REPORT OF THE REGULAR OPEN SESSION

Tuesday, October 31, 2023 – 1:30 p.m. **Hybrid Meeting** 

**DIRECTORS PRESENT:** Mickie Choi Hoe – Chair, Alison Bok, Thomas Tuning

**DIRECTORS ABSENT:** None None. ADVISORS PRESENT:

STAFF PRESENT: Steve Hormuth, Jose Campos, Ada Montesinos

United – Nancy Carlson, Ellen Leonard OTHERS PRESENT:

Call to Order

Director Mickie Choi Hoe, Treasurer, chaired the meeting and called it to order at 1:30 p.m.

#### **Acknowledgment of Media**

The meeting was recorded and made available via Zoom and Granicus 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 September 26, 2023

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

#### **Chair Remarks**

Director Choi Hoe briefly shared details about her professional background and disclosed that she will be acting as a moderator during the Finance Committee meetings and will allow the Director and Assistant Director of Financial Services to address questions.

#### **Member Comments (Items Not on the Agenda)** None.

#### **Department Head Update**

Steve Hormuth, Director of Financial Services, provided an update regarding the upcoming November distribution of the Annual Assessment Letter and Annual Policy Statements to all members. Additionally, Mr. Hormuth shared that the Board approved the new Recognition Agreement for Non-Institutional Lenders

Report of United Finance Committee Regular Open Meeting October 31, 2023 Page 2 of 2

and anticipates the first of many new sales to include loans from non-institutional lenders beginning November.

#### Review Preliminary Financial Statements dated September 30, 2023

The committee reviewed financial statements for September 30, 2023 and questions were addressed and noted by staff.

#### **Temporary Borrowing**

Steve Hormuth presented a staff report requesting endorsement of a temporary borrowing in the amount of \$3,000,000 by the Operating Fund from the Reserve Fund to meet cashflow needs resulting from prepayment of property insurance premiums due in October. A motion was made and moved by Director Thomas Tuning to endorse staff's recommendation as presented. Director Alison Bok seconded. Discussion ensued. The motion passed unanimously and will be presented at the next board meeting.

Director Nancy Carlson provided comments regarding the temporary borrowing. No action taken.

#### **Future Agenda Items**

Financial Statement and Budget Training

#### **Committee Member Comments**

None

#### **Date of Next Meeting**

Tuesday, November 28, 2023 at 1:30 p.m.

#### **Recess to Closed Session**

The meeting recessed to closed session at 2:35 p.m.

MiGill Choi (Nov 8, 2023 12:26 PST)

Mickie Choi Hoe, Chair



#### **MEMORANDUM**

To: United Finance Committee

From: Steve Hormuth, Director of Financial Services

Date: November 28, 2023

Re: Department Head Update

#### Financial Highlights

■ SUMMARY: For the year-to-date period ending October 31, 2023, United Laguna Woods Mutual was better than budget by \$797K primarily from open positions and more investment income than planned, partially offset by more outside services and materials and supplies expenses.

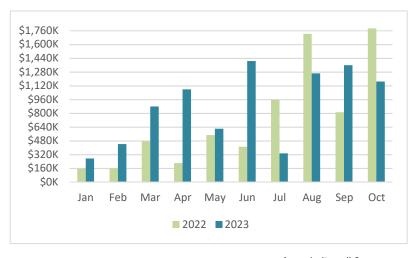
Assessment Revenues
Other Revenues
Expenses
Revenue / (Expense)

INCOME STATEMENT											
Actual	Budget	Variance									
\$41,104,484	\$40,247,380	\$857,104									
1,811,874	1,611,058	200,816									
43,604,868	43,344,012	(260,856)									
(\$688,510)	(\$1,485,574)	\$797,064									
1											

■ COMPENSATION: Compensation ended the period with a favorable variance of \$1,507K. Actual compensation and related costs came in at \$11.4 million, with \$8.4 million in operations and \$3 million in reserves. Combined, this category is 11.6% favorable to budget. The most significant impacts were in Landscape and Maintenance & Construction due to open positions.



■ OUTSIDE SERVICES: In total, this category was unfavorable to budget by (\$1,050K) as a result of more moisture intrusion events than anticipated caused by rain and timing of the epoxy waste line remediation program compared to budget. Rainfall in 2023 has been significantly higher than prior years.



#### Discussions

**Open Forum Response:** During the November 14, 2023 United Board Meeting, a member addressed the board stating the combined annual budgets for United, Third and GRF had increased by 75% during the period of 2016 to 2023. Members of United and all of Laguna Woods Village can be assured that the combined budgets increased over the same period by 25%, not 75%, or an average annual increase of 3.25%:

Budget Year	Annual Budget
2016	\$93,225,641
2023	\$116,606,013
Total Increase	25%
Average Annual Increase	3.25%

The budget details, including those noted above, are available online at <a href="www.LagunaWoodsVillage.com">www.LagunaWoodsVillage.com</a> within the annual Business Plan (also referred to as the "GreenBook"). The annual Business Plans can be found by selecting Documents > United > Financial Services (requires scrolling down) > 20xx GREENBOOK (BUSINESS PLAN).

#### Calendar

- November 28, 2023 @ 1:30 p.m. United Finance Committee (October Financials)
- December 12, 2023 @ 9:30 a.m. United Board Meeting
- December 2023 United Finance Committee Non-Meeting Month
- December 28, 2023 @ 2:00 p.m. United Agenda Prep Meeting
- January 9, 2024 @ 9:30 a.m. United Board Meeting
- January 25, 2024 @ 2:00 p.m. United Agenda Prep Meeting
- January 30, 2024 @ 1:30 p.m. United Finance Committee (December Financials)
- February 13, 2023 @ 9:30 a.m. United Board Meeting
- February 22, 2023 @ 9:00 a.m. United Agenda Prep Meeting
- February 27, 2023 @ 1:30 p.m. United Finance Committee (January Financials)

December 2023					January 2024						February 2024										
Su	Мо	Tu	We	Th	Fr	Sa	Su	Мо	Tu	We	Th	Fr	Sa	9	Su	Мо	Tu	We	Th	Fr	Sa
					1	2		1	2	3	4	5	6						1	2	3
3	4	5	6	7	8	9	7	8	9	10	11	12	13		4	5	6	7	8	9	10
10	11	12	13	14	15	16	14	15	16	17	18	19	20	1	1	12	13	14	15	16	17
17	18	19	20	21	22	23	21	22	23	24	25	26	27	1	8	19	20	21	22	23	24
24	25	26	27	28	29	30	28	29	30	31				2	25	26	27	28	29		
31																					

### United Laguna Woods Mutual Statement of Revenues & Expenses - Preliminary 10/31/2023 (\$ 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	\$31,163	\$30,306	\$857	\$29,258	\$36,367
2	Additions to restricted funds	φ3,110 994	994	ΨΟΟ	9,942	9,941	φοστ	8,980	11,930
3	Total assessments	4,110	4,025	86	41,104	40,247	857	38,238	48,297
3	Total assessments	4,110	7,020		71,107		001	30,230	40,201
	Non-assessment revenues:								
4	Merchandise sales	2		1	13	4	9	4	5
5	Fees and charges for services to residents	80	70	10	541	685	(144)	637	820
6	Laundry	19	23	(3)	190	225	(35)	199	270
7	Investment income	68	13	56	569	125	444	206	150
8	Miscellaneous	58	57	1	499	573_	(74)	548	687
9	Total non-assessment revenue	228	163	65	1,812	1,611	201	1,594	1,931
10	Total revenue	4,338	4,187	151	42,916	41,858	1,058	39,831	50,228
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	Expenses:								
11	Employee compensation and related	1,176	1,311	135	11,444	12,952	1,507	11,219	15,538
12	Materials and supplies	191	265	74	2,754	2,604	(150)	2,033	3,134
13	Utilities and telephone	361	400	39	3,786	3,800	14	3,904	4,517
14	Legal fees	7	17	9	90	154	64	119	183
15	Professional fees	5	8	3	79	85	6	113	102
16	Equipment rental	2	4	2	20	36	17	25	43
17	Outside services	1,169	782	(387)	8,828	7,778	(1,050)	7,245	9,316
18	Repairs and maintenance	2	4	2	29	39	11	27	47
19	Other Operating Expense	4	14	10	104	151	47	103	191
20	Property and sales tax	1,119	1,054	(65)	11,278	10,541	(737)	10,494	12,649
21 22	Insurance	523	383	(139) 1	3,911	3,835 9	(76) 9	3,276 10	4,601 11
23	Investment expense Uncollectible Accounts	3	1	(2)	(13)	13	25	30	15
23 24	Depreciation and amortization	13	13	(2)	128	128	25	163	153
25	Net allocation to mutuals	128	123	(5)	1,167	1,220	52	1,215	1,463
26	Total expenses	4,704	4,381	(322)	43,606	43,344	(262)	39,976	51,964
				<u> </u>			( - /		
27	Excess of revenues over expenses	(\$365)	(\$194)	(\$171)	(\$689)	(\$1,486)	\$796	(\$145)	(\$1,736)
	Other Changes								
28	Unrealized gain/(loss) on AFS investments							(1,466)	
29	(Gain)/loss on sale or trade				(1)		1	(1,400)	
30	Total other changes				1		1	(1,466)	
-					,		•	(1,100)	
31	Excess of revenues over expenses	(\$365)	(\$194)	(\$171)	(\$689)	(\$1,486)	\$797	(\$1,611)	(\$1,736)
JI	Excess of revenues over expenses	(ФЭОЭ)	(\$194)	(Φ1/1)	(\$009)	(φ1,400)	Φ191	(φ1,011)	(φ1,130)

#### United Laguna Woods Mutual Statement of Revenues & Expenses - By Fund Type - Preliminary 10/31/2023 (\$ IN THOUSANDS)

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		OPER	ATING 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	\$19,765	\$19,765					\$11,398	\$10,541	\$857	\$31,163	\$30,306	\$857
2	Additions to restricted funds				9,878	9,878		63	63		9,942	9,941	
3	Total assessments	19.765	19,765		9.878	9.878		11,461	10,604	857	41,104	40.247	857
			,					,			,		
	Non-assessment revenues:												
4	Merchandise sales	13	4	9							13	4	9
5	Fees and charges for services to residents	540	685	(144)	1		1				541	685	(144)
6	Laundry	190	225	(35)			· ·				190	225	(35)
7	Investment income	130	223	(55)	569	125	444				569	125	444
8	Miscellaneous	499	573	(74)	309	123	444				499	573	(74)
-			1.486		569	125	444						201
9	Total non-assessment revenue	1,243	1,486	(244)	569	125	444				1,812	1,611	201
10	Total revenue	21,007	21,251	(244)	10,448	10,003	445	11,461	10,604	857	42,916	41,858	1,058
	Expenses:												
11	Employee compensation and related	8,473	9,761	1,288	2,972	3,191	220				11,444	12,952	1,507
12	Materials and supplies	723	685	(39)	2,030	1,919	(111)				2,754	2,604	(150)
13	Utilities and telephone	3,779	3,791	12	7	9	2				3,786	3,800	14
14	Legal fees	90	154	64							90	154	64
15	Professional fees	75	85	10	4		(4)				79	85	6
16	Equipment rental	6	8	2	14	29	15				20	36	17
17	Outside services	2.753	1.783	(971)	6.075	5.995	(79)				8.828	7,778	(1,050)
18	Repairs and maintenance	28	35	6	1	5	4				29	39	11
19	Other Operating Expense	86	124	38	19	27	8				104	151	47
20	Property and sales tax	00	12-1	00	10		· ·	11,278	10,541	(737)	11,278	10,541	(737)
21	Insurance	3,911	3,835	(76)				11,270	10,541	(131)	3,911	3,835	(76)
22	Investment expense	3,311	3,033	(10)		9	9				3,311	9	9
23	Uncollectible Accounts	(13)	13	25		3	3				(13)	13	25
24	Depreciation and amortization	128	128	23							128	128	23
25	Net allocation to mutuals	951	983	32	217	237	20				1,167	1,220	52
				392			83	44.070	40.544	(707)			
26	Total expenses	20,989	21,382	392	11,338	11,421	83	11,278	10,541	(737)	43,606	43,344	(262)
27	Excess of revenues over expenses	\$18	(\$131)	\$149	(\$891)	(\$1,418)	\$528	\$183	\$63	\$120	(\$689)	(\$1,486)	\$796
	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
50	. I I I I I I I I I I I I I I I I I I I										•		
31	Excess of revenues over expenses	\$19	(\$131)	\$149	(\$891)	(\$1,418)	\$528	\$183	\$63	\$120	(\$689)	(\$1,486)	\$797
01	Execus of revenues ever expenses		(ψ101)	Ψ1-10	(ψοστ)	(ψ1,+10)	Ψ020	ψ100		Ψ120	(ψοσσ)	(ψ1, 400)	Ψ131

# United Laguna Woods Mutual Operating Statement - Preliminary 10/31/2023 UNITED LAGUNA WOODS MUTUAL

		VEADT	O DATE		TOTAL
	Actual	YEAR TO Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
Revenues:					
Assessments:					
Operating 41001000 - Monthly Assessments	\$16,798,946	\$16,799,058	(\$111)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	10,853,378	10,540,986	312,393	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	544,616	0	544,616	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,965,890	2,965,887	3	0.00%	3,559,064
Total Operating	31,162,831	30,305,930	856,901	2.83%	36,367,116
Additions To Restricted Funds 41001500 - Monthly Assessments - Contingency Fund	63 230	63 230	0	0.00%	75,876
41003500 - Monthly Assessments - Contingency Fund 41003500 - Monthly Assessments - Replacement Fund	63,230 9,878,423	63,230 9,878,220	203	0.00%	11,853,864
Total Additions To Restricted Funds	9,941,653	9,941,450	203	0.00%	11,929,740
Total Additions To Restricted Funds	0,041,000	0,041,400	200	0.0070	11,020,140
Total Assessments	41,104,484	40,247,380	857,104	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales 41501500 - Merchandise Sales - Warehouse	13,221	3,810	9,411	247.04%	4 573
Total Merchandise Sales	13,221	3,810	9,411	247.04%	4,573 <b>4,573</b>
Total Merchandise Sales	13,221	3,010	3,411	247.04/0	4,575
Fees and Charges for Services to Residents					
46501000 - Permit Fee	207,103	214,450	(7,347)	(3.43%)	257,340
46501500 - Inspection Fee	42,977	75,059	(32,081)	(42.74%)	90,073
46502000 - Resident Maintenance Fee	242,584	395,054	(152,470)	(38.59%)	472,174
46502999 - Resident Maintenance Fee Backlog	48,089	0	48,089	0.00%	0
Total Fees and Charges for Services to Residents	540,753	684,563	(143,809)	(21.01%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	189,992	225,000	(35,008)	(15.56%)	270,000
Total Laundry	189,992	225,000	(35,008)	(15.56%)	270,000
Investment Income	500 770	405.000	440.770	055.000/	450.000
49001000 - Investment Income	568,773	125,000	443,773	355.02%	150,000
Total Investment Income	568,773	125,000	443,773	355.02%	150,000
Miscellaneous					
46004500 - Resident Violations	5,374	43,610	(38,236)	(87.68%)	52,332
44501000 - Additional Occupant Fee	34,600	36,660	(2,060)	(5.62%)	43,992
44501500 - Lease Processing Fee - United	143,980	136,180	7,800	5.73%	163,425
44502000 - Variance Processing Fee	750	13,235	(12,485)	(94.33%)	15,888
44503000 - Stock Transfer Fee 44503510 - Resale Processing Fee - United	9,300 106,680	20,830 113,160	(11,530) (6,480)	(55.35%) (5.73%)	25,000 135,800
44506000 - Photo Copy Fee	100,000	0	(6,460)	0.00%	0
44507000 - Golf Cart Electric Fee	43,824	50,000	(6,176)	(12.35%)	60,000
44507200 - Electric Vehicle Plug-In Fee	29,864	17,500	12,364	70.65%	21,000
44507500 - Cartport/Carport Space Rental Fee	1,500	2,000	(500)	(25.00%)	2,400
47001500 - Late Fee Revenue	39,243	43,330	(4,087)	(9.43%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	78,830	91,190	(12,360)	(13.55%)	109,440
47002500 - Collection Interest Revenue 47501000 - Recycling	(101) 5,255	1,660 3,330	(1,761) 1,925	(106.09%) 57.82%	2,000 4,000
49009000 - Miscellaneous Revenue	(179)	0,550	(179)	0.00%	4,000
Total Miscellaneous	499,135	572,685	(73,550)	(12.84%)	687,277
Total Non-Assessment Revenue	1,811,874	1,611,058	200,816	12.46%	1,931,436
Total Revenue	42,916,358	41,858,438	1,057,920	2.53%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	2,480,154	2,828,433	348,279	12.31%	3,398,734
51021000 - Union Wages - Regular	4,220,740	5,135,979	915,239	17.82%	6,166,553
51041000 - Wages - Overtime	25,430	21,378	(4,052)	(18.95%)	25,663

# United Laguna Woods Mutual Operating Statement - Preliminary 10/31/2023 UNITED LAGUNA WOODS MUTUAL

		YEAR TO	DATE		TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
51051000 - Union Wages - Overtime	118,832	75,306	(43,526)	(57.80%)	90,400
51061000 - Holiday & Vacation	708,531	672,947	(35,584)	(5.29%)	808,209
51071000 - Sick	241,320	274,491	33,171	12.08%	329,664
51091000 - Missed Meal Penalty	4,654	4,578	(76)	(1.67%)	5,520
51101000 - Temporary Help	110,548	22,892	(87,656)	(382.92%)	27,473
51981000 - Compensation Accrual	255,360	0	(255,360)	0.00%	0
Total Employee Compensation	8,165,568	9,036,003	870,435	9.63%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	585,726	679,256	93,530	13.77%	813,282
52421000 - F.U.I.	7,756	10,423	2,667	25.59%	10,423
52431000 - S.U.I.	29,784	53,748	23,964	44.59%	53,999
52441000 - Union Medical	1,482,260	1,679,354	197,094	11.74%	2,015,225
52451000 - Workers' Compensation Insurance 52461000 - Non Union Medical & Life Insurance	363,925 303,081	485,023 409,077	121,098 105,996	24.97% 25.91%	582,424 490,892
52471000 - Non Onion Medical & Life Insurance	403,525	474,734	71,209	15.00%	569,993
52481000 - Mon-Union Retirement Plan	72,160	124,148	51,988	41.88%	149,180
52981000 - Compensation Related Accrual	30,555	0	(30,555)	0.00%	0
Total Compensation Related	3,278,772	3,915,763	636,991	16.27%	4,685,418
Mataviala and Supplies					
Materials and Supplies 53001000 - Materials & Supplies	411,767	549.846	138.079	25.11%	659,410
53003000 - Materials Direct	2,338,072	2,050,567	(287,505)	(14.02%)	2,470,556
53004000 - Freight	3,670	3,519	(152)	`(4.31%)	4,277
Total Materials and Supplies	2,753,509	2,603,932	(149,577)	(5.74%)	3,134,242
Utilities and Telephone					
53301000 - Electricity	188,809	125,843	(62,966)	(50.04%)	137,760
53301500 - Sewer	1,315,578	1,278,800	(36,778)	(2.88%)	1,542,000
53302000 - Water	1,611,519	1,710,610	99,091	5.79%	2,014,664
53302500 - Trash	668,915	684,565	15,650	2.29%	821,478
53304000 - Telephone	1,309_	520	(789)	(151.69%)	633
Total Utilities and Telephone	3,786,130	3,800,338	14,207	0.37%	4,516,535
Legal Fees					
53401500 - Legal Fees	89,957	154,156	64,199	41.65%	183,325
Total Legal Fees	89,957	154,156	64,199	41.65%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	56,778	39,720	(17,058)	(42.95%)	47,670
53403500 - Consulting Fees	3,424	10,073	6,649	66.01%	12,096
53403510 - Consulting Fees - United	18,699	35,120	16,421	46.76%	42,166
Total Professional Fees	78,901	84,913	6,011	7.08%	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	19,689	36,307	16,619	45.77%	43,211
Total Equipment Rental	19,689	36,307	16,619	45.77%	43,211
Outside Services					
53601000 - Bank Fees	1,698	31,392	29,694	94.59%	37,678
53601500 - Credit Card Transaction Fees	8,883	8,330	(553)	(6.64%)	10,000
54603500 - Outside Services Cost Collection	8,652,606	7,604,940	(1,047,666)	(13.78%)	9,109,537
53704000 - Outside Services	165,083	133,293	(31,790)	(23.85%)	159,046
Total Outside Services	8,828,271	7,777,956	(1,050,315)	(13.50%)	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	1,803	10,838	9,035	83.37%	13,046
53703000 - Elevator /Lift Maintenance	27,122	28,600	1,478	5.17%	34,320
Total Repairs and Maintenance	28,925	39,438	10,513	26.66%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,752	5,423	3,671	67.69%	6,533
53801500 - Travel & Lodging	1,732	1,481	1,481	100.00%	1,781
53802000 - Uniforms	55,046	74,722	19,676	26.33%	89,734
53802500 - Dues & Memberships	516	2,037	1,521	74.67%	2,449
53803000 - Subscriptions & Books	692	1,351	659	48.76%	1,629
53803500 - Training & Education	4,074	18,287	14,213	77.72%	22,110

# United Laguna Woods Mutual Operating Statement - Preliminary 10/31/2023 UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
53903000 - Safety	168	613	445	72.63%	739
54001010 - Board Relations - United	6,284	8,330	2,046	24.57%	10,000
54002000 - Postage	35,621	38,357	2,737	7.13%	55,556
54002500 - Filing Fees / Permits	245	327	82	25.17%	405
Total Other Operating Expense	104,396	150,928	46,531	30.83%	190,937
Property and Sales Tax					
54302000 - Property Taxes	11,277,828	10,540,990	(736,838)	(6.99%)	12,649,183
Total Property and Sales Tax	11,277,828	10,540,990	(736,838)	(6.99%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	790,634	796,544	5,910	0.74%	955,855
54401500 - D&O Liability	52,490	65,971	13,481	20.44%	79,165
54402000 - Property Insurance	3,059,688	2,965,884	(93,804)	(3.16%)	3,559,064
54403000 - General Liability Insurance	8,144	6,107	(2,038)	(33.37%)	7,328
Total Insurance	3,910,957	3,834,506	(76,451)	(1.99%)	4,601,413
Investment Expense					
54201000 - Investment Expense	30	8,750	8,720	99.66%	10,500
Total Investment Expense	30	8,750	8,720	99.66%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	(12,604)	12,500	25,104	200.83%	15,000
Total Uncollectible Accounts	(12,604)	12,500	25,104	200.83%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	127,832	127,832	0	0.00%	153,398
Total Depreciation and Amortization	127,832	127,832	0	0.00%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	1,167,464_	1,219,700	52,236	4.28%	1,463,024
Total Net Allocation to Mutuals	1,167,464	1,219,700	52,236	4.28%	1,463,024
Total Expenses	43,605,626	43,344,012	(261,614)	(0.60%)	51,963,961
Excess of Revenues Over Expenses Before Other Changes	(\$689,268)	(\$1,485,574)	\$796,306	53.60%	(\$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	(\$688,510)	(\$1,485,574)	\$797,064	53.65%	(\$1,735,669)
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#### United Laguna Woods Mutual Balance Sheet - Preliminary 10/31/2023

		Current Month End	Prior Year Same Period	Prior Year December 31
	Assets			
1	Cash and cash equivalents	\$2,877,302	\$6,908,216	\$608,243
2	Investments	16,443,870	19,843,430	19,133,813
3	Receivable/(Payable) from mutuals	(55,989)	(199,636)	(521,303)
4	Accounts receivable and interest receivable	494,064	536,585	560,749
5	Prepaid expenses and deposits	5,132,448	3,660,367	3,187,844
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,767,929)	(83,764,867)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,135,389	5,250,424	5,260,669
9	Non-controlling interest in GRF	43,803,096	42,560,838	43,803,096
10	Total Assets	\$82,051,855	\$86,784,962	\$80,257,337
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$6,156,014	\$10,098,881	\$3,685,682
12	Accrued compensation and related costs	551,668	518,105	551,668
13	Deferred income	956,494	932,790	943,798
14	Asset retirement obligation	1,479,624	1,382,827	1,479,624
15	Total liabilities	\$9,143,801	\$12,932,602	\$6,660,772
	Fund balances:			
16	Fund balance prior years	73,596,565	75,463,640	75,463,640
17	Change in fund balance - current year	(688,510)	(1,611,280)	(1,867,075)
18	Total fund balances	72,908,055	73,852,361	73,596,565
19	Total Liabilities and Fund Balances	\$82,051,855	\$86,784,962	\$80,257,337

#### United Laguna Woods Mutual Fund Balance Sheet - Preliminary 10/31/2023

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$1,156,919	\$1,720,382			\$2,877,302
2 3	Investments Receivable/(Payable) from mutuals	(55,989)	16,443,870			16,443,870 (55,989)
4	Receivable/(Payable) from operating fund	(4,654,095)	(338,296)	1,177,001	3,815,390	(55,969)
5	Accounts receivable and interest receivable	433,015	61,049	.,,	5,515,555	494,064
6	Prepaid expenses and deposits	5,129,928	2,520			5,132,448
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,767,929)				(83,767,929)
9 10	Beneficial interest in GRF of Laguna Hills Trust Non-controlling interest in GRF	5,135,389 43,803,096				5,135,389 43,803,096
10	Non controlling interest in Ord	40,000,000				40,000,000
11	Total Assets	\$59,169,939	\$17,889,526	\$1,177,001	\$3,815,390	\$82,051,855
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$1,233,577	\$590,229		\$4,332,209	\$6,156,015
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	956,494	4 470 004			956,494
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	\$2,741,738	\$2,069,853	=	\$4,332,209	\$9,143,801
	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	18,692	(890,599)	63,230	120,167	(688,510)
19	Total fund balances	56,428,200	15,819,673	1,177,001	(516,819)	72,908,055
20	Total Liabilities and Fund Balances	\$59,169,939	\$17,889,526	\$1,177,001	\$3,815,390	\$82,051,855
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#### United Laguna Woods Mutual Changes in Fund Balances - Preliminary 10/31/2023

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Revenues:					
	Assessments:					
1	Operating	\$19,764,836			\$11,397,995	\$31,162,831
2	Additions to restricted funds		9,878,423	63,230		9,941,653
3	Total assessments	19,764,836	9,878,423	63,230	11,397,995	41,104,484
	Non-assessment revenues:					
4	Merchandise sales	13,221				13,221
5	Fees and charges for services to residents	540,201	552			540,753
6	Laundry	189,992				189,992
7	Investment income		568,773			568,773
8	Miscellaneous	499,135				499,135
9	Total non-assessment revenue	1,242,549	569,325			1,811,874
10	Total revenue	21,007,386	10,447,747	63,230	11,397,995	42,916,358
	Expenses:					
11	Employee compensation and related	8,472,697	2,971,643			11,444,340
12	Materials and supplies	723,304	2,030,205			2,753,509
13	Utilities and telephone	3,779,420	6,710			3,786,130
14	Legal fees	89,957				89,957
15	Professional fees	74,504	4,398			78,901
16	Equipment rental	5,546	14,142			19,689
17	Outside services	2,753,495	6,074,776			8,828,271
18	Repairs and maintenance	28,162	763			28,925
19	Other Operating Expense	85,656	18,741			104,396
20	Property and sales tax				11,277,828	11,277,828
21	Insurance	3,910,957				3,910,957
22	Investment expense		30			30
23	Uncollectible Accounts	(12,604)				(12,604)
24	Depreciation and amortization	127,832				127,832
25	Net allocations to mutuals	950,525	216,939			1,167,464_
26	Total expenses	20,989,451	11,338,346		11,277,828	43,605,626
27	Excess of revenues over expenses before other changes	\$17,934	(\$890,599)	\$63,230	\$120,167	(\$689,268)
28	Excess of revenues over expenses excluding depreciation before other changes	\$145,766	(\$890,599)	\$63,230	\$120,167	(\$561,436)
	Other Changes:					
29	(Gain)/loss on sale or trade	(758)				(758)
30	Total other changes	\$758				\$758

#### United Laguna Woods Mutual Changes in Fund Balances - Preliminary 10/31/2023

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
31	Excess of revenues over expenses after other changes	\$18,692	(\$890,599)	\$63,230	\$120,167	(\$688,510)
32	Excluding unrealized gains and depreciation	\$146,524	(\$890,599)	\$63,230	\$120,167	(\$560,678)

#### UNITED LAGUNA WOODS MUTUAL FUND EXPENDITURES REPORT AS OF OCTOBER 31, 2023

	CURRENT MONTH YEAR-TO-DATE 2023 %					VARIANO	E			
DESCRIPTION	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%		
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION										
PLUMBING SERVICE	\$208,892	\$132,338	\$1,317,471	\$1,313,588	\$1,576,071	84%	(\$3,883)	(0%)		
DAMAGE RESTORATION	233,366	86,872	1,343,365	712,053	885,805	152%	(631,312)	(89%)		
CARPENTRY SERVICE	51,561	54,615	554,174	530,827	638,911	87%	(23,348)	(4%)		
ELECTRICAL SERVICE	30,197	31,566	311,444	311,344	373,787	83%	(101)	(0%)		
APPLIANCE REPAIRS	15,104	26,880	215,652	266,365	319,633	67%	50,712	19%		
INTERIOR PREVENTIVE MAINTENANCE	26,383	31,537	277,415	312,151	374,517	74%	34,736	11%		
PEST CONTROL	72,816	22,137	198,565	213,370	257,655	77%	14,805	7%		
COUNTERTOP/FLOOR/TILE REPAIRS	9,324	12,722	90,815	124,230	149,440	61%	33,415	27%		
ENERGY PROGRAM	258	3,500	15,090	28,000	35,000	43%	12,910	46%		
MISC. REPAIRS BY OUTSIDE SERVICE	700	2,000	14,882	16,000	20,000	74%	1,118	7%		
FIRE PROTECTION	2,263	2,871	33,283	28,656	34,394	97%	(4,627)	(16%)		
TOTAL	\$650,864	\$407,037	\$4,372,158	\$3,856,583	\$4,665,212	94%	(\$515,575)	(13%)		
	OPERATING E	XPENDITUI	RES - GENEI	RAL SERVIC	ES					
CONCRETE REPAIR/REPLACEMENT	\$36,742	\$34,180	\$314,248	\$338,860	\$406,549	77%	\$24,612	7%		
JANITORIAL SERVICE	31,720	33,503	311,799	331,644	397,860	78%	19,845	6%		
GUTTER CLEANING	37,868	13,215	67,960	131,799	158,152	43%	63,839	48%		
WELDING	7,748	9,485	79,359	94,044	112,840	70%	14,685	16%		
TRAFFIC CONTROL	1,475	1,310	14,849	12,977	15,576	95%	(1,872)	(14%)		
TOTAL	\$115,551	\$91,693	\$788,215	\$909,324	\$1,090,977	72%	\$121,110	13%		
	OPERATING EX	PENDITUR	ES - LANDS	CAPE SERVI	CES					
LANDSCAPE ADMINISTRATION	\$19.704	\$21.437	\$203.902	\$210.882	\$253.034	81%	\$6.979	3%		
NURSERY & COMPOSTING	15.725	16.163	149.455	160.005	192.001	78%	10.550	7%		
GROUNDS MAINTENANCE	257,765	237,002	2,196,443	2,348,581	2,816,945	78%	152,137	6%		
IRRIGATION	66.492	68.197	611.220	675,050	809.937	75%	63.830	9%		
SMALL EQUIPMENT REPAIR	14,153	16,169	137,869	160,190	192,214	72%	22,320	14%		
PEST CONTROL	32,978	26,541	223,329	262,758	315,267	71%	39.429	15%		
TOTAL	\$406,816	\$385,509	\$3,522,219	\$3,817,463	\$4,579,396	77%	\$295,244	8%		

#### UNITED LAGUNA WOODS MUTUAL FUND EXPENDITURES REPORT AS OF OCTOBER 31, 2023

CURRENT MONTH YEAR-TO-DATE 2023 %					VARIANO	E		
DESCRIPTION	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
n	ESERVE FUN	ID MAINTE	ENANCE 9 C	CNSTRUCT	ION			
REPLACEMENTS	ESERVE FUI	ND - MAINTE	ENANCE & C	ONSTRUCT	ION			
BUILDING STRUCTURES	\$183,054	\$111,761	\$1,124,218	\$1,091,468	\$1,314,877	85%	(\$32,750)	(3%)
ELECTRICAL SYSTEMS	76,213	Ф111,761 42,457	φ1,124,216 431,245	\$1,091,466 424,570	\$1,314,677 509,495	85%	(\$32,750)	(2%)
EXTERIOR WALKWAY LIGHTING	5,729	6,919	31,490	61,717	75.550	42%	30,227	49%
FOUNDATIONS	5,729	3,619	18,010	36,190	43,436	41%	18.180	50%
GUTTER REPLACEMENT	5.785	9,479	67.243	94,277	113.127	59%	27.034	29%
PAINT - EXTERIOR	119.775	146,051	1,259,032	1,445,709	1,734,242	73%	186.677	13%
PRIOR TO PAINT	74.386	83.782	815.679	830.532	996.471	82%	14.853	2%
PLUMBING	18,907	29,675	251,778	278,885	337,826	75%	27,107	10%
PAVING	0,507	25,075	389,696	398,371	398,371	98%	8,675	2%
ROOF REPLACEMENTS	125,919	102,451	582,315	858,291	1,041,301	56%	275,976	32%
WALL REPLACEMENT	0	2,916	34,257	29,160	35,000	98%	(5,097)	(17%)
WASTE LINE REMEDIATION	135,935	191,666	2,381,770	1,916,660	2,300,000	104%	(465,110)	(24%)
WATER LINE - COPPER PIPE REMEDIATION	0	8,333	(163,361)		100,000	(163%)	246,691	296%
WINDOW/SLIDING SCREEN DOOR	10,214	11,733	97.768	116.804	140.157	70%	19.036	16%
SUPPLEMENTAL APPROPRIATION	10,214	11,733	82,426	82,426	82,426	100%	19,036	0%
SUB-TOTAL	\$755,918	\$750,843	\$7,403,567	\$7,748,390	\$9,222,280	80%	\$344,824	4%
- OOD-TOTAL	Ψ133,310	Ψ1 30,0 <del>1</del> 3	Ψ1,403,301	ψ1,1 <del>4</del> 0,330	Ψ3,222,200	00 /0	Ψ <del>υττ,υ</del> Στ	7/0
APPLIANCE AND FIXTURE REPLACEMENTS								
COOKTOPS	\$10.246	\$6,511	\$122,946	\$56,968	\$69,963	176%	(\$65,978)	(116%)
DISHWASHERS	7.958	8,058	128.193	80,300	96,362	133%	(47,893)	(60%)
BASINS/SINKS/TOILETS	13.172	18,771	154,825	187,160	224,611	69%	32,334	17%
GARBAGE DISPOSALS	10.698	9,902	108,441	98,533	118,247	92%	(9,908)	(10%)
HOODS	1,628	3,306	16,649	32,946	39,542	42%	16.296	49%
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	114,068	128,670	963,193	1,211,474	1,467,906	66%	248,281	20%
OVENS	23,769	11,149	225,197	111,368	133,646	169%	(113,829)	(102%)
RANGES	23,709	1,034	12,586	10,279		102%	•	
REFRIGERATORS	14,474	1,03 <del>4</del> 18,555	180,938	185,113	12,345 222,137		(2,307) 4,176	(22%) 2%
. — —	· ·	•	•	•	•	81%	,	
WATER HEATERS & PERMITS	61,118	62,709	749,716	624,504	749,363	100%	(125,212)	(20%)
DRYERS	167	3,179	6,863	31,762	38,113	18%	24,898	78%
WASHING MACHINES	2,377	7,597	58,202	75,894	91,144	64%	17,692	23%
SUB-TOTAL	\$260,012	\$279,441	\$2,727,750	\$2,706,300	\$3,263,377	84%	(\$21,450)	(1%)
TOTAL	\$1,015,930	\$1,030,284	\$10,131,317	\$10,454,690	\$12,485,657	81%	\$323,373	3%

#### UNITED LAGUNA WOODS MUTUAL FUND EXPENDITURES REPORT AS OF OCTOBER 31, 2023

	CURRENT MONTH YEAR-TO-DATE		2023	%	VARIANCE			
DESCRIPTION	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
	RESER	VE FUND - (	GENERAL S	ERVICES				
PRIOR TO PAINT PAVING	\$712 3,547	\$804 4,068	\$7,168 37,558	\$7,967 40,310	\$9,558 48.378		\$799 2.751	10% 7%
WALL REPLACEMENT	0,547	1,282	07,550	12,820	15,400	0%	12,820	100%
TOTAL	\$4,258	\$6,154	\$44,727	\$61,097	\$73,337	61%	\$16,370	27%
REPLACEMENTS  LANDSCAPE MODIFICATION	\$1,751	\$8,263	<b>S64</b> ,959	\$82,414	\$98,898		\$17,455	21%
IMPROVEMENTS & RESTORATION TREE MAINTENANCE SUPPLEMENTAL APPROPRIATION	11,266 57,907 8,600	14,951 75,241 8,600	123,420 754,981 218,943	148,167 748,666 218,943	177,744 898,360 218,943	69% 84% 100%	24,747 (6,315) 0	17% (1% 0%
TOTAL	\$79,524	\$107,055	\$1,162,303	\$1,198,190	\$1,393,946	83%	\$35,887	3%
	PROPERTY	TAXES FUI	ND - NON W	ORK CENTE	₹			
PROPERTY TAXES	1,119,166	1,054,099	11,277,828	10,540,990	12,649,183	89%	(736,838)	(7%
TOTAL	\$1,119,166	\$1,054,099	\$11,277,828	\$10,540,990	\$12,649,183	89%	(\$736,838)	(7%

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

	2023	2023	2023	2023	2023
	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% Expended
Paving	\$239,783	\$248,371	\$8,588	\$248,371	97%
Asphalt & Concrete Repair/Replace	187,471	190,310	2,839	198,378	95%
Roofs - Built-Up	582,315	858,291	275,976	1,041,301	56%
Roofs - Comp Shingle	0	0	0	0	0%
Roofs - Tile	0	0	0	0	0%
Infrastructure/Buildings	986,541	906,254	(80,287)	1,091,591	90%
Carport Siding Renovation	0	0	0	0	0%
Manor Components	2,642,986	2,572,282	(70,705)	3,112,570	85%
Lighting & Electrical	462,735	478,377	15,642	575,550	80%
Laundry Rooms	84,702	133,122	48,420	160,243	53%
Off Cycle Decking	109,533	115,933	6,401	139,100	79%
Prior To Painting	713,315	722,566	9,251	866,930	82%
Interior & Exterior Painting	1,259,032	1,445,709	186,677	1,734,242	73%
Walls, Fencing, Railings & Gates	34,257	41,980	7,723	50,400	68%
Grounds & Miscellaneous	943,303	979,247	35,944	1,175,003	80%
Building Structures	320,698	432,485	111,787	520,006	62%
Plumbing	2,470,307	2,278,875	(191,431)	2,737,826	90%
Total	\$11,036,977	\$11,403,801	\$366,824	\$13,651,511	81%

## UNITED LAGUNA WOODS MUTUAL MAINTENANCE PROGRAMS EXPENDITURES REPORT AS OF OCTOBER 31, 2023

#### YTD ACTUAL

	YTD ACTUAL			
	TOTAL			OUTSIDE
DESCRIPTION	EXPENDITURES	LABOR	MATERIALS	SERVICES
OPERATING EXPENDITURES - MA	AINTENANCE & CONST	RUCTION		
PLUMBING SERVICE	\$1,317,471	\$880,212	\$100,364	\$336,896
DAMAGE RESTORATION	1,343,365	0	0	1,343,365
CARPENTRY SERVICE	554,174	476,921	77,253	0
ELECTRICAL SERVICE	311,444	268,768	39,141	3,535
APPLIANCE REPAIRS	215,652	194,566	21,087	0
INTERIOR PREVENTIVE MAINTENANCE	277,415	276,988	427	0
PEST CONTROL	198,565	0	0	198,565
COUNTERTOP/FLOOR/TILE REPAIRS	90,815	85,690	5,600	(475)
ENERGY PROGRAM	15,090	0	0	15,090
MISC. REPAIRS BY OUTSIDE SERVICE	14,882	0	0	14,882
FIRE PROTECTION	33,283	4,460	11,705	17,119
TOTAL	\$4,372,158	\$2,187,605	\$255,576	\$1,928,977
OPERATING EXPENDITURE	ES - GENERAL SERVIC	ES		
CONCRETE REPAIR/REPLACEMENT	\$314,248	\$287,666	\$14,125	\$12,457
JANITORIAL SERVICE	311,799	311,799	0	0
GUTTER CLEANING	67,960	67,960	0	0
WELDING	79,359	77,573	1,786	0
TRAFFIC CONTROL	14,849	14,849	0	0
TOTAL	\$788,215	\$759,846	\$15,911	\$12,457
OPERATING EXPENDITURES	S - LANDSCAPE SERVI	CES		
LANDSCAPE ADMINISTRATION	\$203,902	\$203,902	\$0	\$0
NURSERY & COMPOSTING	149,455	149,455	0	0
GROUNDS MAINTENANCE	2,196,443	1,687,411	3,270	505,763
IRRIGATION	611,220	519,687	91,533	0
SMALL EQUIPMENT REPAIR	137,869	137,869	0	0
PEST CONTROL	223,329	223,329	0	0
TOTAL		•		

## UNITED LAGUNA WOODS MUTUAL MAINTENANCE PROGRAMS EXPENDITURES REPORT AS OF OCTOBER 31, 2023

#### YTD ACTUAL

	TOTAL			OUTCIDE				
DESCRIPTION	EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES				
RESERVE FUND - MAINTENANCE & CONSTRUCTION								
BUILDING STRUCTURES	\$1,124,218	\$72,380	\$47,573	\$1,004,266				
ELECTRICAL SYSTEMS	431,245	0	0	431,245				
EXTERIOR WALKWAY LIGHTING	31,490	6,434	0	25,056				
FOUNDATIONS	18,010	0	0	18,010				
GUTTER REPLACEMENT	67,243	46,969	5,683	14,590				
PAINT - EXTERIOR	1,259,032	1,151,029	96,664	11,339				
PRIOR TO PAINT	815,679	669,931	98,584	47,164				
PLUMBING	251,778	167,807	0	83,971				
PAVING	389,696	0	0	389,696				
ROOF REPLACEMENTS	582,315	0	0	582,315				
WALL REPLACEMENT	34,257	0	0	34,257				
WASTE LINE REMEDIATION	2,381,770	0	169	2,381,601				
WATER LINE - COPPER PIPE REMEDIATION	(163,361)	0	0	(163,361)				
WINDOW/SLIDING SCREEN DOOR	97,768	48,514	44,604	4,650				
COOKTOPS	122,946	9,916	99,511	13,519				
DISHWASHERS	128,193	22,783	96,506	8,904				
BASINS/SINKS/TOILETS	154,825	47,893	106,933	0				
GARBAGE DISPOSALS	108,441	43,894	64,547	0				
HOODS	16,649	9,424	6,387	839				
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	963,193	319,846	349,683	293,665				
OVENS	225,197	9,916	185,195	30,087				
RANGES	12,586	4,958	3,965	3,664				
REFRIGERATORS	180,938	34,705	113,003	33,230				
WATER HEATERS & PERMITS	749,716	232,095	517,621	0				
DRYERS	6,863	2,460	4,403	0				
WASHING MACHINES	58,202	5,942	52,198	62				
SUPPLEMENTAL APPROPRIATION	82,426	0	0	82,426				
TOTAL	\$10,131,317	\$2,906,895	\$1,893,229	\$5,331,193				

## UNITED LAGUNA WOODS MUTUAL MAINTENANCE PROGRAMS EXPENDITURES REPORT AS OF OCTOBER 31, 2023

#### YTD ACTUAL

,	TID ACTUAL			
DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
	FUND - GENERAL SERVICES			
PRIOR TO PAINT	\$7,168	\$7,168	\$0	\$0
PAVING	37,558	35,714	1,844	0
WALL REPLACEMENT	0	0	0	0
TOTAL	\$44,727	\$42,882	\$1,844	\$0
RESE	RVE FUND - LANDSCAPE			
LANDSCAPE MODIFICATION	\$64,959	\$16,032	\$57	\$48,870
IMPROVEMENTS & RESTORATION	123,420	123,420	0	0
TREE MAINTENANCE	754,981	289,567	0	465,414
SUPPLEMENTAL APPROPRIATION	218,943	0	0	218,943
TOTAL	\$1,162,303	\$429,019	\$57	\$733,227
PROPERTY TA	AXES FUND - NON WORK CENTER	₹		
PROPERTY TAXES	\$11,277,828	\$11,277,828	\$0	\$0
TOTAL	\$11,277,828	\$11,277,828	\$0	\$0

### **UNITED LAGUNA WOODS MUTUAL OUTSIDE SERVICES - COST COLLECTION**

AS OF OCTOBER 31, 2023							
A0 01 001	YTD ACTUAL	YTD BUDGET	YTD Variance				
	TOTAL OS	OUTSIDE	OUTSIDE				
DESCRIPTION	EXPENDITURES	SERVICES	SERVICES				
OPERATING EXPENDITURES - MAINTENANG	CE & CONSTRUCTION						
PLUMBING SERVICE	\$336,896	\$287,500	(\$49,396)				
DAMAGE RESTORATION	\$1,343,365	\$712,053	(\$631,312)				
CARPENTRY SERVICE	0	3,740	3,740				
ELECTRICAL SERVICE	3,535	4,800	1,265				
APPLIANCE REPAIRS	0	0	0				
INTERIOR PREVENTIVE MAINTENANCE	0	0	0				
PEST CONTROL	198,565	213,370	14,805				
COUNTERTOP/FLOOR/TILE REPAIRS	(475)	12,200	12,675				
ENERGY PROGRAM	15,090	28,000	12,910				
MISC. REPAIRS BY OUTSIDE SERVICE	14,882	16,000	1,118				
FIRE PROTECTION	17,119	21,830	4,711				
TOTAL	\$1,928,977	\$1,299,493	(\$629,484)				
OPERATING EXPENDITURES - GENER	RAL SERVICES						
CONCRETE REPAIR/REPLACEMENT	\$12,457	\$0	(\$12,457)				
JANITORIAL SERVICE	0	0	0				
GUTTER CLEANING	0	95,830	95,830				
WELDING	0	8,330	8,330				
TRAFFIC CONTROL	0	0	0				
TOTAL	\$12,457	\$104,160	\$91,703				
OPERATING EXPENDITURES - M&C CHAR	GEABLE SERVICES						
CHARGEABLES	\$141,019	\$214,365	\$73,346				
TOTAL	\$141,019	\$214,365	\$73,346				
OPERATING EXPENDITURES - LANDSO	OPERATING EXPENDITURES - LANDSCAPE SERVICES						
LANDSCAPE SHRUB-BED MAINTENANCE	\$505,763	\$0	(\$505,763)				
TOTAL	\$505,763	\$0	(\$505,763)				

### UNITED LAGUNA WOODS MUTUAL OUTSIDE SERVICES - COST COLLECTION AS OF OCTOBER 31, 2023

YTD ACTUAL
TOTAL OS
EXPENDITURES

OUTSIDE SERVICES

YTD Variance
OUTSIDE
SERVICES

#### **RESERVE FUND - MAINTENANCE & CONSTRUCTION**

DESCRIPTION

BUILDING STRUCTURES	\$1,004,298	\$995,950	(\$8,348)
CDS SIGNAGE	0	0	0
ELECTRICAL SYSTEMS	431,245	424,570	(6,675)
EXTERIOR WALKWAY LIGHTING	25,056	50,430	25,374
FOUNDATIONS	18,010	36,190	18,180
GUTTER REPLACEMENT	14,590	41,660	27,070
PAINT - EXTERIOR	11,339	7,060	(4,279)
PRIOR TO PAINT	47,164	45,830	(1,334)
PLUMBING	83,971	64,000	(19,971)
PAVING	389,696	398,371	8,675
ROOF REPLACEMENTS	582,315	858,291	275,976
WALL REPLACEMENT	34,257	29,160	(5,097)
WASTE LINE REMEDIATION	2,381,601	1,916,660	(464,941)
WATER LINE - COPPER PIPE REMEDIATION	(163,361)	83,330	246,691
WINDOW/SLIDING SCREEN DOOR	4,650	25,000	20,350
COOKTOPS	13,519	12,750	(769)
DISHWASHERS	8,904	9,910	1,006
BASINS/SINKS/TOILETS	0	0	0
GARBAGE DISPOSALS	0	0	0
HOODS	839	3,580	2,741
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	293,665	385,680	92,016
OVENS	30,087	18,030	(12,057)
RANGES	3,664	2,160	(1,504)
REFRIGERATORS	33,230	36,160	2,930
WATER HEATERS & PERMITS	0	48,480	48,480
DRYERS	0	0	0
WASHING MACHINES	0	0	0
SUPPLEMENTAL APPROPRIATION	82,426	82,426	0
TOTAL	\$5,331,163	\$5,575,678	\$244,516

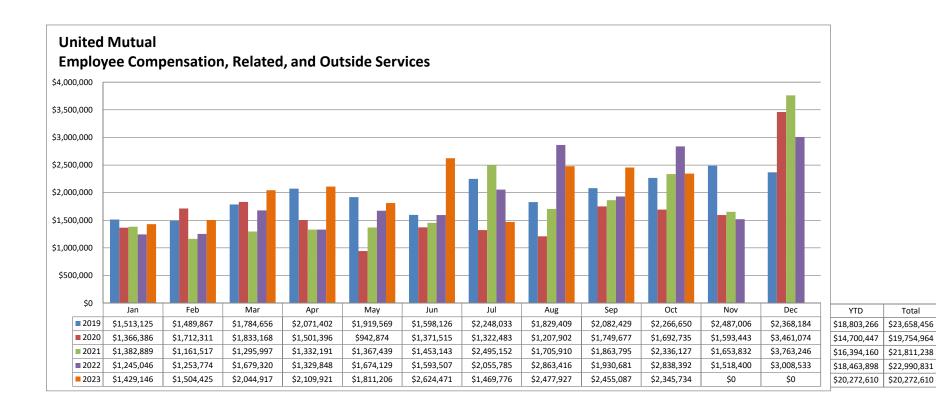
### UNITED LAGUNA WOODS MUTUAL OUTSIDE SERVICES - COST COLLECTION AS OF OCTOBER 31, 2023

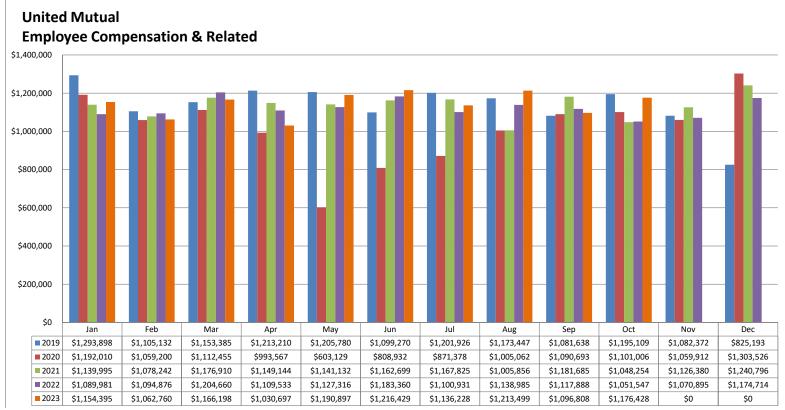
7.0 01 0010021(01, 2020	YTD ACTUAL	YTD BUDGET	YTD Variance
	TOTAL OS	OUTSIDE	OUTSIDE
DESCRIPTION	EXPENDITURES	SERVICES	SERVICES
RESERVE FUND - GENERAL SERVICES			
PRIOR TO PAINT	\$0	\$0	\$0
WALL REPLACEMENT	0	12,820	12,820
TOTAL	\$0	\$12,820	\$12,820
RESERVE FUND - LANDSCAPE			
LANDSCAPE MODIFICATION	\$48,870	\$61,590	\$12,720
IMPROVEMENTS & RESTORATION	\$0	\$0	\$0
TREE MAINTENANCE	465,414	419,260	(46,154)
SUPPLEMENTAL APPROPRIATION	218,943	218,943	0
TOTAL	\$733,227	\$699,793	(\$33,434)

### UNITED LAGUNA WOODS MUTUAL NON-DISCRETIONARY INVESTMENTS HELD BY BANK OF AMERICA SCHEDULE OF INVESTMENTS 10/31/2023

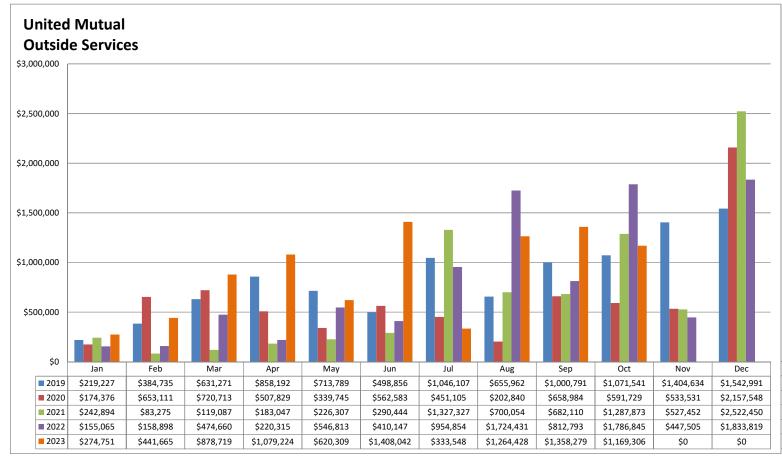
		SETTLEMENT	MATURITY	PAR	ORIGINAL	воок	10/31/2023 MARKET	UNREALIZED
I.D. NO.	DESCRIPTION	DATE	DATE	VALUE	COST	VALUE	VALUE	GAIN/(LOSS)
I1: AVAILABLE-FO	NP_SALE							
912797HM2	U.S. TREASURY BILL	08-31-23	11-28-23	2.000.000.00	1,975,311.11	1.991.770.37	1.992.068.74	298.37
012/0/11/1/2	O.O. THE ROOM BILL	00 01 20	2020_	2,000,000.00	1,975,311.11	1,991,770.37	1,992,068.74	298.37
I2: HELD-TO-MATU	URITY			2,000,000.00	1,010,01111	.,00.,	1,002,000	200.07
912796YT0	U.S. TREASURY BILL	11-23-22	11-02-23	2,000,000.00	1,915,911.11	1,993,531.67	1,999,708.16	6,176.49
912828W48	U.S. TREASURY NOTE	11-25-22	02-29-24	2,000,000.00	1,937,812.50	1,984,453.14	1,977,968.76	(6,484.38)
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	1,923,437.50	1,971,792.82	1,960,156.24	(11,636.58)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	1,862,500.00	1,937,500.00	1,921,718.76	(15,781.24)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	1,996,187.50	2,013,309.64	1,978,169.93	(35,139.71)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	2,545,380.00	2,540,640.00	2,506,176.26	(34,463.74)
16514QBG1	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.76	249,972.04	(32.72)
108622NX5	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.76	249,972.04	(32.72)
064180BA9	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	250,005.00	250,004.76	249,965.23	(39.53)
52475DAB4	CERTIFICATE OF DEPOSIT	08-25-23	09-05-28	250,000.00	250,005.00	250,004.76	249,972.58	(32.18)
697759AW8	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	250,005.00	250,004.76	249,972.90	(31.86)
46656MLM1	CERTIFICATE OF DEPOSIT	08-25-23	08-30-28	250,000.00	250,005.00	250,004.76	250,608.18	603.42
565402AN4	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.76	250,013.24	8.48
32056VAN7	CERTIFICATE OF DEPOSIT	08-25-23	08-31-28	250,000.00	250,005.00	250,004.76	249,985.74	(19.02)
912796Z28	CERTIFICATE OF DEPOSIT	08-25-23	12-07-23	3,000.00	2,926.27	2,981.56	2,949.95	(31.61)
200AV4004	MONEY MARKET	08-25-23		7,853.00	7,852.78	7,852.78	7,852.78	-
			_	14,588,853.00	14,192,047.66	14,452,099.69	14,355,162.79	(96,936.90)
TOTAL FOR BANK	OF AMERICA INVESTMENTS		_ _	\$16,588,853.00	\$16,167,358.77	\$16,443,870.06	\$16,347,231.53	(\$96,638.53)

<sup>\*</sup>Yield is based on all investments held during the year



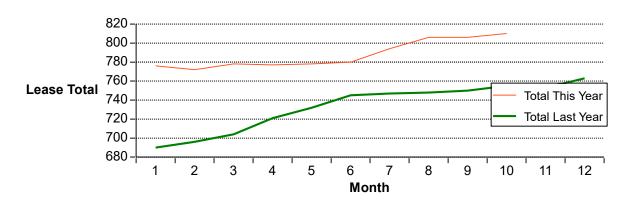


YTD	Total
\$11,722,795	\$13,630,360
\$9,837,432	\$12,200,870
\$11,251,742	\$13,618,918
\$11,219,077	\$13,464,686
\$11,444,339	\$11,444,339



YTD	Total
\$7,080,471	\$10,028,096
\$4,863,015	\$7,554,094
\$5,142,418	\$8,192,320
\$7,244,821	\$9,526,145
\$8,828,271	\$8,828,271

### Monthly Active Leasing Report 2023 Period 10 (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		Total Renewals	Total Expirations
2023	January	22	38	90	626	776	690	12.3	10.9	1.4	58	17
2023	February	22	37	94	619	772	696	12.2	11.0	1.2	44	21
2023	March	23	37	108	610	778	704	12.3	11.1	1.2	57	27
2023	April	20	36	122	599	777	721	12.3	11.4	0.9	45	43
2023	May	18	29	145	586	778	732	12.3	11.6	0.7	47	22
2023	June	24	29	154	573	780	745	12.3	11.8	0.5	42	23
2023	July	31	28	176	559	794	747	12.6	11.8	8.0	66	17
2023	August	32	25	194	555	806	748	12.7	11.8	0.9	50	23
2023	September	21	29	209	547	806	750	12.7	11.9	8.0	59	24
2023	October	14	28	226	542	810	755	12.8	11.9	0.9	55	28
2023	November						753					
2023	December						763					



DATE: November, 2023

TO: VMS Board of Directors RE: Monthly Staffing Report

**New Hires YTD:** 

140 (83 Full-time, 57 Part-time)

October

11 (8 Full-time, 3 Part-Time)

#### **Active Recruiting Vacancies as of October 31, 2023**

Total: **73** Full-time: **54** Part-time: **19** 

Vacancies by Divisions	Full- Time	Part- Time	Total Vacancies	Total Budgeted	Req Date
General Services	7	2	9		
Bus Driver (WC 970)	1	2	3	10.00	Continuously Open
Lead Custodian (WC 945)	1		1	2.00	6/27/2023
Mechanic Helper (WC 960)	1		1	2.00	11/29/2022
Auto Mechanic (WC 960)	1		1	4.00	8/24/2023
Transportation Coordinator (WC 970)	1		1	2.00	7/12/2023
General Paving Worker (WC 936)	1		1	7.00	8/16/2023
Paving Trade Aid (WC 936)	1		1	1.00	9/1/2023
Maintenance and Construction	10	1	11		
Project Manager (WC 920)	1		1	5.00	5/8/2023
Operations Specialist (WC 900)	1		1	2.0	10/18/2023
Operations Specialist (WC 904)		1	1	2.0	10/18/2023
Senior General Maintenance Worker	1		1	1.00	8/10/2023
(WC 911)					
Senior General Maintenance Worker	1		1	6.00	12/2/2022
(WC 917)					
Maintenance Electrician (WC 913)	1		1	2.00	7/21/2023
Maintenance Carpenter (WC 912)	1		1	22.80	10/4/2023
Maintenance Plumber (WC 914)	1		1	3.00	8/1/2023
Maintenance Painter (WC 932)	1		1	28.00	8/22/2023
Inspector I (WC 925)	1		1	3.00	6/21/2023
Inspector II (WC 925)	1		1	3.00	6/15/2023
Landscape Services	27	0	27		
Landscape Supervisor (WC 500)	1		1	3.0	10/30/2023
Gardener (WC 510)	1		1	3.0	Continuously Open
Gardener (WC 520)	2		2	7.0	Continuously Open
Gardener (WC 530)	22		22	69.00	Continuously Open



Tree Trimmer	1		1	6.00	8/2/2023
Security Services	4	5	9		
Gate Ambassador (WC 400)		4	4	43.00	Continuously Open
Security Patrol Officer (WC 400)	3	1	4	14.00	Continuously Open
Dispatcher (WC 400)	1		1	5.00	Continuously Open
Recreation Services	2	9	11		
P/T Recreation Leader (WC 600)		6	6	9.58	Continuously Open
Fitness Assistant II (WC 691)		2	2	1.25	10/27/2022
Fitness Assistant I (WC 691)		1	1	2.75	10/20/2023
Equipment Operator (WC 580)	1		1	1.00	7/25/2023
Golf Course Sprayer (WC 580)	1		1	0.50	11/1/2022
Information Services	1	2	3		
Customer Srv Rep I (WC 950)	1		1	17.00	6/14/22
Concierge (WC 950)		2	2	1.0	10/11/2023
Financial Services	2	0	2		
Payroll Specialist (WC 300)	1		1	1.0	10/2/2023
Assistant Financial Analyst	1		1	0.0	10/6/2023
General Manager Services	1	0	1		
Media & Communications Admin	1		1	0.0	10/6/2023
Specialist					
Total	54	19	73		

#### **Terminations YTD:**

October

#### 115 (69 Full-time, 45 Part-time)

10 (7 Full-time, 3 Part-time)

Resignations and Terminations for October 2023 by Length of Service

	Less than 1		Less than 2		Leave after 2-		Leave after		<b>Grand Total</b>
	year		years		5 years		5+ years		
	FT PT FT PT		FT	PT	FT	PT			
Resigned	2	1	2	0	0	1		1	7
Terminated	0	0	0	0	0	0	3	0	3
Grand Total	2	1	2	0	0	1	3	1	10



#### The stated reasons for resignations in September are as follows:

- 1. Better Compensation 1 in Landscape Services
- **2.** Family Emergency 1 in Landscape Services
- **3.** Career Opportunity 1 in Security Services
- **4. Health Reasons** 1 in Recreation & Special Events
- 5. Family Reasons 2 in Security Services
- **6. Death** 1 in Security Services



### **Annual Financial Services Review**

United Laguna Woods Mutual November 28, 2023



### **Understanding Financial Statements**



- Financial statements for a community association should be prepared in a way that meets regulatory guidelines while providing stakeholders with clear and accurate information that presents corporation financial health
- Schedules included in financial package support commitment of full transparency to members and corporation

### Generally Accepted Accounting Principles (GAAP)



- Financials are presented on an accrual basis (as required by GAAP) and are useful for community associations
- Accrual-based accounting is especially helpful when members are assessed based on annual budgets and comparative data is used to evaluate actual performance to budget, either as required under bylaws or state law
- Revenue is recorded when earned, not when received, and expenses are recorded when incurred, not when paid

#### **Finance Committee**



 Financials are reviewed in detail at Finance Committee meetings; reports are presented in GAAP format and include additional schedules so readers can easily see how money is being spent and how well association performing to expectations

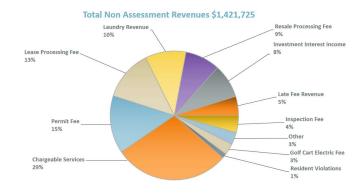
	Operating Fund	Replacement Fund	Elevator Replacement Fund	Laundry Replacement Fund	Garden VIIIa Rec Room Fund	Disaster Fund	Unappropriated Expenditures Fund	Total
Revenues:								
Assessments:								
Operating	\$19,068,090							\$19,068,090
Additions to restricted funds		7,127,136	244,080	48,816	59,616	1,061,260		8,540,908
Total assessments	19,068,090	7,127,136	244,080	48,816	59,616	1,061,260		27,608,997
Non-assessment revenues:								
Fees and charges for services to residents	680,416							680,416
Laundry	145,999							145,999
Interest income		76,862	9,206	1,739	341	23,631	9,022	120,802
Miscellaneous	474,510							474,510
Total non-assessment revenue	1,300,924	76,862	9,206	1,739	341	23,631	9,022	1,421,726
Total revenue	20,369,014	7,203,998	253,286	50,555	59,957	1,084,891	9,022	29,030,723

4

#### Finance Chair's Report



 Financial summary is presented by Finance Committee Chair at a televised board meeting and includes graphics that highlight key areas of interest such as major components of revenue and expense



#### Terms



- Balance sheet Point-in-time snapshot of financial condition on last day of month: total assets, liabilities and fund balances
- Change in fund balances Details current year activity that contributed to reported fund balances
- Statement of revenues and expenses Reports revenues and expenses for current month with comparison to budget; same information is show with year-to-date results
- Operating statement Further breakdown of operating revenues and expenditures; shows year-to-date results for each ledger account number and compares to budget

## **Reporting Period**



	Last Day of Month	Month to Date	Year to Date
Balance sheet	X		
Changes in fund balances			Х
Statement of operation revenue and expense		Х	Х
Operating statement			Х

#### United Laguna Woods Mutual Fund Balance Sheet - Preliminary 9/30/2023 Operating Replacement Contingency **Property Taxes** Total Fund Fund Fund Fund Assets Cash and cash equivalents \$1,444,585 \$977,083 \$2,421,668 20,897,937 Investments 20,897,937 (25,541) (25,541) (60,515) 476,255 466,130 91,989,605 Receivable/(Payable) from mutuals Receivable/(Payable) from operating fund Accounts receivable and interest receivable Prepaid expenses and deposits (3,821,867) 38,775 2,520 1,170,678 2,711,704 515,029 468,650 91,989,605 Property and equipment Accumulated depreciation property and equipment Beneficial interest in GRF of Laguna Hills Trust Non-controlling interest in GRF 8 9 10 (83,767,674) 5,147,917 43,803,096 (83,767,674) 5,147,917 43,803,096 \$1,170,678 11 \$59,473,856 \$18,094,448 \$2,711,704 \$81,450,686 **Total Assets** Liabilities and Fund Balances Liabilities Accounts payable and accrued expenses Accrued compensation and related costs \$1,139,928 551,668 1,005,343 \$5,140,573 551,668 1,005,343 \$751,488 \$3,249,157 12 13 14 15 Deferred income Asset retirement obligation \$2,696,938 \$3,249,157 16 Total liabilities \$2,231,112 \$8,177,207 Fund balances: Fund balance prior years Change in fund balance - current year 17 18 73,596,565 (323,086) 73,273,479 56,409,509 16,710,271 367,409 (846, 936)56,776,918 19 15,863,336 (537,453) \$59,473,856 Total Liabilities and Fund Balances \$18,094,448 \$2,711,704 \$81,450,686 \$1,170,678

		United Laguna Fund Balance Sh 9/30/	eet - Preliminary			
		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes	Total
	Assets					
1	Cash and cash equivalents	\$1,444,585	\$977.083			\$2,421,668
2	Investments		20,897,937			20,897,937
3	Receivable/(Payable) from mutuals	(25,541)				(25,541)
4	Receivable/(Payable) from operating fund	(60,515)	(3,821,867)	1,170,678	2,711,704	
5	Accounts receivable and interest receivable	476,255	38,775			515,029
6	Prepaid expenses and deposits	466,130	2,520			468,650
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,767,674)				(83,767,674)
9	Beneficial interest in GRF of Laguna Hills Trust	5,147,917				5,147,917
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	\$59,473,856	\$18,094,448	\$1,170,678	\$2,711,704	\$81,450,686
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$1,139,928	\$751,488		\$3,249,157	\$5,140,573
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	1,005,343	10 1000 1000			1,005,343
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	\$2,696,938	\$2,231,112		\$3,249,157	\$8,177,207
	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	367,409	(846,936)	56,907	99,534	(323,086)
19	Total fund balances	56,776,918	15,863,336	1,170,678	(537,453)	73,273,479
20	Total Liabilities and Fund Balances	\$59,473,856	\$18,094,448	\$1,170,678	\$2,711,704	\$81,450,686

	United Laguna W Changes in Fund Bala	oods Mutual	n/				
	9/30/20		ry				
		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total	
	Revenues: Assessments:						
1	Operating	\$17,788,353			\$10.258.195	\$28,046,548	
2	Additions to restricted funds		8,890,581	56,907	0.0000000000000000000000000000000000000	8,947,488	
3	Total assessments	17,788,353	8,890,581	56,907	10,258,195	36,994,036	
	Non-assessment revenues:						
4	Merchandise sales	11,422				11,422	
5	Fees and charges for services to residents	459,865	552			460,417	
6	Laundry	170,932	500 505			170,932	
8	Investment income Miscellaneous	440,670	500,565			500,565 440,670	
9	Total non-assessment revenue	1,082,889	501,117	-		1,584,006	
40	7.17		272000000000000000000000000000000000000	50.007	10.050.105		<del></del>
10	Total revenue	18,871,241	9,391,698	56,907	10,258,195	38,578,041	٦٠
90	Expenses:						
11		7,608,548	2,659,364			10,267,912	
12		709,554 3,418,611	1,853,253 6,275			2,562,807 3,424,886	
14		82,730	0,215			82,730	
15		69,455	4,398			73,852	
16		5,239	12,387			17,625	
17	Outside services	2,162,411	5,496,554			7,658,965	
18	Repairs and maintenance	25,789	750			26,539	
19		82,814	17,219		10 150 000	100,032	
20 21		3,388,421			10,158,662	10,158,662 3,388,421	
22		3,300,421	30			3,300,421	
23		(15,456)	50			(15,456)	
24	Depreciation and amortization	115,049				115,049	
25	Net allocations to mutuals	851,425	188,406			1,039,831	
26	Total expenses	18,504,590	10,238,634		10,158,662	38,901,885	<b>—</b> –
27	Excess of revenues over expenses before other changes	\$366,652	(\$846,936)	\$56,907	\$99,534	(\$323,844)	]
28	Excess of revenues over expenses excluding depreciation before other changes	\$481,700	(\$846,936)	\$56,907	\$99,534	(\$208,795)	<b>←</b> ≡
	Other Changes:						
29	(Gain)/loss on sale or trade	(758)				(758)	
30	Total other changes	\$758		-		\$758	

	United Laguna W Changes in Fund Bala 9/30/20	nces - Prelimina	ry				
		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total	
	Revenues:						
	Assessments:						
1	Operating	\$17,788,353	2000000000		\$10,258,195	\$28,046,548	
2	Additions to restricted funds		8,890,581	56,907	-	8,947,488	
3	Total assessments	17,788,353	8,890,581	56,907	10,258,195	36,994,036	
	Non-assessment revenues:						
4	Merchandise sales	11,422				11,422	
5	Fees and charges for services to residents	459,865	552			460,417	
6	Laundry	170,932				170,932	
7	Investment income	0.700.000.000	500,565			500,565	
8	Miscellaneous	440,670				440,670	
9	Total non-assessment revenue	1,082,889	501,117	-	<u> </u>	1,584,006	
10	Total revenue	18,871,241	9,391,698	56,907	10,258,195	38,578,041	← {
	Expenses:						
11	Employee compensation and related	7,608,548	2,659,364			10,267,912	
12	Materials and supplies	709,554	1,853,253			2,562,807	
13		3,418,611	6,275			3,424,886	
14		82,730				82,730	
15		69,455	4,398			73,852	
16		5,239	12,387			17,625	
17		2,162,411	5,496,554			7,658,965	
18 19		25,789 82,814	750 17,219			26,539 100,032	
20		02,014	17,219		10,158,662	10.158.662	
21		3,388,421			10,136,002	3,388,421	
22		3,300,421	30			30	
23		(15,456)				(15,456)	
24		115,049				115,049	1
25		851,425	188,406			1,039,831	-
26	Total expenses	18,504,590	10,238,634		10,158,662	38,901,885	<b>—</b>
27	Excess of revenues over expenses before other changes	\$366,652	(\$846,936)	\$56,907	\$99,534	(\$323,844)	] 🛑 🖯
28	Excess of revenues over expenses excluding depreciation before other changes	\$481,700	(\$846,936)	\$56,907	\$99,534	(\$208,795)	]
	Other Changes:						
29	(Gain)/loss on sale or trade	(758)				(758)	
30		\$758	-	-		\$758	

			Laguna Woods venues & Exper 9/30/2023 (\$ IN THOUSANDS	ses - Prelimina	ary			
		BUDGET	VARIANCE		YEAR TO DATE BUDGET	VARIANCE	PRIOR YEAR ACTUAL	TOTAL BUDGET
	ACTUAL	BODGET	VARIANCE	ACTUAL .	BODGET	VARIANCE	ACTUAL	BOUGET
Revenues:								
Assessments:								
1 Operating	\$3,116	\$3,031	\$86	\$28,047	\$27,275	\$771	\$26,332	\$36,367
2 Additions to restricted funds	994	994		8,947	8,947		8,082	11,930
3 Total assessments	4,110	4,025	86	36,994	36,223	771	34,414	48,297
Non-assessment revenues:								
4 Merchandise sales				11	3	8	4	5
5 Fees and charges for services to residents	57	70	(13)	460 🤙	615	(154)	602	820
6 Laundry	20	23	(2)	171	203	(32)	187	270
7 Investment income	52	13	39	501	113	388	175	150
8 Miscellaneous	44	57_	(13)	441	515	(75)	499	687
9 Total non-assessment revenue	173	162	11	1,584	1,448	136	1,466	1,931
10 Total revenue	4,284	4,187	96	38,578	37,671	907	35,880	50,228
Expenses:								
11 Employee compensation and related	1,097	1,276	179	10,268	11,641	1,373	10,168	15,538
12 Materials and supplies	216	265	49	2,563	2,339	(224)	1,864	3.134
13 Utilities and telephone	423	438	15	3,425	3,400	(25)	3,585	4.517
14 Legal fees	9	17	8	83	137	55	118	183
15 Professional fees	3	8	5	74	76	3	110	102
16 Equipment rental	2	3	2	18	32	15	15	43
17 Outside services	1,358	814	(544)	7,659	6,996	(663)	5,458	9,316
18 Repairs and maintenance	2	4	2	27	35	9	25	47
19 Other Operating Expense	11	15	3	100	137	37	93	191
20 Property and sales tax 21 Insurance	1,088 375	1,054 383	(34)	10,159	9,487	(672) 63	9,406 2,906	12,649 4,601
22 Investment expense	3/5	303	9	3,388	3,451	8	2,906	4,001
23 Uncollectible Accounts	1	1		(15)	11	27	30	15
24 Depreciation and amortization	13	13		115	115	-	147	153
25 Net allocation to mutuals	124	121	(3)	1,040	1,097	57	1,107	1,463
26 Total expenses	4,722	4,414	(308)	38,902	38,963	61	35,040	51,964
27 Excess of revenues over expenses	(\$438)	(\$227)	(\$212)	(\$324)	(\$1,292)	\$968	\$840	(\$1,736)
Other Changes								
28 Unrealized gain/(loss) on AFS investments							(1,374)	
29 (Gain)/loss on sale or trade				(1)		1	************	
30 Total other changes				1		1	(1,374)	
31 Excess of revenues over expenses	(\$438)	(\$227)	(\$212)	(\$323)	(\$1,292)	\$968	(\$534)	(\$1,736)

#### United Laguna Woods Mutual Operating Statement - Preliminary 9/30/2023

UNITED LAGUNA WOODS MUTUAL

		YEAR T	ODATE		TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$15,119,052	\$15,119,152	(\$100)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	9,768,041	9,486,887	281,153	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	490,155	0	490,155	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,669,301	2,669,298	3	0.00%	3,559,064
Total Operating	28,046,548	27,275,337	771,211	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	56,907	56,907	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	8,890,581	8,890,398	183	0.00%	11,853,864
Total Additions To Restricted Funds	8,947,488	8,947,305	183	0.00%	11,929,740
Total Assessments	36,994,036	36,222,642	771,394	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	11,422	3,429	7,993	233.12%	4,573
Total Merchandise Sales	11,422	3,429	7,993	233.12%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	186,804	193,005	(6,201)	(3.21%)	257,340
46501500 - Inspection Fee	38,129	67,553	(29,424)	(43.56%)	90,073
46502000 - Resident Maintenance Fee	214,940	354,008	(139,068)	(39.28%)	472,174
46502999 - Resident Maintenance Fee Backlog	20,544	0	20,544	0.00%	0
Total Fees and Charges for Services to Residents	460,417	614,566	(154,149)	(25.08%)	819,587

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# **Variance Explanations**



- At each Finance Committee meeting, staff provide verbal explanations for actual versus budget variances listed on statement of revenues and expenses
- As months progress and variance amounts increase, staff focus discussions on larger variances

#### United Laguna Woods Mutual Statement of Revenues & Expenses - Preliminary 9/30/2023 (\$ IN THOUSANDS)

			URRENT MONTH			YEAR TO DATE		PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
	Revenues:								
	Assessments:								
1	Operating	\$3,116	\$3.031	\$86	\$28.047	\$27,275	\$771	\$26,332	\$36,367
2	Additions to restricted funds	994	994	400	8,947	8.947	3111	8.082	11.930
3	Total assessments	4,110	4.025	86	36,994	36,223	771	34,414	48.297
3	Total assessments	4,110	4,025		30,994	30,223	+	34,414	40,297
	Non-assessment revenues:								
4	Merchandise sales				11	3	8	4	5
5	Fees and charges for services to residents	57	70	(13)	460	615	(154)	602	820
6	Laundry	20	23	(2)	171	203	(32)	187	270
7	Investment income	52	13	39	501	113	388	175	150
8	Miscellaneous	44	57	(13)	441	515	(75)	499	687
9	Total non-assessment revenue	173	162	11	1,584	1,448	136	1,466	1,931
10	Total revenue	4,284	4,187	96	38,578	37,671	907	35,880	50,228
	Expenses:								
11	Employee compensation and related	1.097	1,276	179	10,268	11.641	1,373	10,168	15,538
12	Materials and supplies	216	265	49	2,563	2,339	(224)	1,864	3,134
13	Utilities and telephone	423	438	15	3,425	3,400	(25)	3,585	4.517
14	Legal fees	9	17	8	83	137	55	118	183
15	Professional fees	3	8	5	74	76	3	110	102
16	Equipment rental	2	3	2	18	32	15	15	43
17	Outside services	1.358	814	(544)	7,659	6.996	(663)	5.458	9.316
					27		(663)	25	
18	Repairs and maintenance	2	4 15	2 3	100	35 137	37	25 93	47 191
	Other Operating Expense								
20	Property and sales tax	1,088	1,054	(34)	10,159	9,487	(672)	9,406	12,649
21	Insurance	375	383	9	3,388	3,451	63	2,906	4,601
22	Investment expense		1	1	5020	8	8	8	11
23	Uncollectible Accounts	1	1		(15)	11	27	30	15
24	Depreciation and amortization	13	13	454000	115	115	200000	147	153
25	Net allocation to mutuals	124	121	(3)	1,040	1,097	57	1,107	1,463
26	Total expenses	4,722	4,414	(308)	38,902	38,963	61	35,040	51,964
27	Excess of revenues over expenses	(\$438)	(\$227)	(\$212)	(\$324)	(\$1,292)	\$968	\$840	(\$1,736)
	Other Changes								
28	Unrealized gain/(loss) on AFS investments							(1,374)	
29	(Gain)/loss on sale or trade				(1)		1	3.0070.000	
30	Total other changes				1		i	(1,374)	
31	Excess of revenues over expenses	(\$438)	(\$227)	(\$212)	(\$323)	(\$1,292)	\$968	(\$534)	(\$1,736)
31	excess of revenues over expenses	(\$438)	(\$221)	(\$212)	(\$323)	(\$1,292)	\$968	(\$534)	(\$1,736)



# Questions



# 2024 Business Plan Overview

November 28, 2023



## 2024 Business Plan Development



- Timeline:
  - October 2023:
    - Dept. consider existing capital funding and what must be carried to 2024
  - November 2023:
    - New/Returning board members are provided overview of business plan process
  - December 2023:
    - Capital requirements/defunding possibilities presented to GRF Finance Committee
    - · Board considers defunding of capital projects

### 2024 Business Plan Development



- Timeline:
  - March 2023:
    - Dept. workshops: Present current year service levels to boards
  - April 2023:
    - · Capital requirements determined
    - Prelim operating budgets developed by dept. heads
      - Budgets are reviewed 3x
  - May/June 2023:
    - Operating budgets reviewed, revised and presented as Version 1
      - Landscape and Maintenance and Construction
      - · Meetings held with all three corporations
    - · Begin contracted reserve study

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### 2024 Business Plan Development



- Timeline:
  - July:
    - Version 2 presented at special open board meetings
  - August:
    - · Version 3 presented at the televised special board meeting
  - September:
    - Business plan adoption
  - November:
    - Personalized assessment letters are mailed to each manor

#### 5

### 2024 Greenbook (Business Plans)



- United tab of the 2024 Business Plans include:
  - 2024 Business Plan By Account
  - 2024 Business Plan By Department
  - Assessment Infographic
  - Resolutions
  - Programs Report
  - Definition of Funds
  - 2024 Reserves Plan

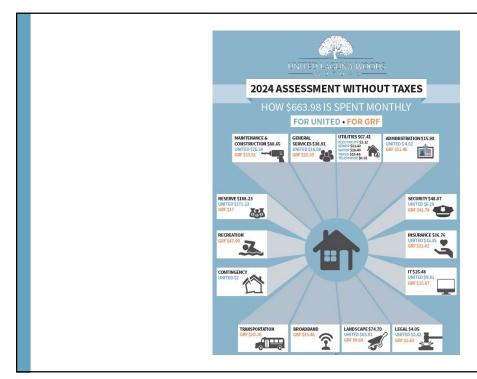
### ACCOUNT

| 2024 BUSINESS PLAN - BY ACCOUNT
| 2026 | 2021 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 20

### 2024 BUSINESS PLAN - BY DEPARTMENT

	2020	2021	2022	2023	2024		SSESSMEI Ianor Per M	
DESCRIPTION	ACTUAL***	ACTUAL***	ACTUAL	PLAN	PLAN	2023	2024	Change
OPERATING								
Office of the CEO	\$457,914	\$296,799	\$263,803	\$452,931	\$337,045	\$5.97	\$4.44	(\$1.53
Information Services	827,452	871,999	884,461	795,730	744,370	10.49	9.81	(0.68
General Services	1,070,576	1,051,619	951,403	1,090,978	1,257,827	14.38	16.58	2.20
Financial Services	704,561	721,529	776,480	778,832	931,377	10.26	12.27	2.01
Security Services	169,388	156,988	183,594	463,021	477,249	6.10	6.29	0.19
Landscape Services	4,127,897	4,156,995	4,306,366	4,579,396	4,932,400	60.35	65.01	4.66
Human Resource Services	143.579	74.048	56.841	83.325	92.121	1.10	1.21	0.11
Property Insurance**	1.817.403	3,178,761	3,150,019	3,559,064	5.250.240	**	**	
All Other Insurance	698,111	888.271	860,348	1.056.296	1.164.662	13.92	15.35	1.43
Maintenance & Construction	4.914.630	6.109.500	6,920,663	6.656.391	8.826.605	87.73	89.97	2.24
Damage Restoration Reimbursement Backlog	0	0	0	0	(1,125,000)	0.00	(14.83)	(14.83
Non Work Center	3.945.087	4.297.159	4.136.555	4.201.969	4.811.548	55.38	63.43	8.05
Property Tax*	11.899.352	0	0	. 0	0	**	**	
Operating Expense	\$30,775,950	\$21,803,668	\$22,490,533	\$23,717,933	\$25,700,444	\$265.68	\$269.53	\$3.85
Operating Surplus Recovery	\$0	\$0	\$0	\$0	(\$531,132)	\$0.00	(\$7.00)	(\$7.00
Net Operating Expense	\$30,775,950	\$21,803,668	\$22,490,533	\$23,717,933	\$25,169,312	\$265.68	\$262.53	(\$3.15
FUND CONTRIBUTIONS								
Reserve Fund	\$11,534,670	\$10,775,910	\$10,775,910	\$11,853,864	\$12,992,247	\$156.23	\$171.23	\$15.00
Contingency Fund	758,760	758,760	0	75,876	151,752	1.00	2.00	1.00
Property Tax Fund	0	12.217.207	12,634,138	12,649,183	12,902,167	**		
Total Fund Contribution	\$12,293,430	\$23,751,877	\$23,410,048	\$24,578,923	\$26,046,166	\$157.23	\$173.23	\$16.00
TOTAL MUTUAL	\$43,069,380	\$45,555,545	\$45,900,581	\$48,296,856	\$51,215,478	\$422.91	\$435.76	\$12.85
GOLDEN RAIN FOUNDATION								
GRF Operating	\$14.158.462	\$14,158,462	\$14.833.758	15.502.302	\$18.026.530	\$204.31	\$211.22	\$6.91
GRF Reserve Contributions	1,441,644	1,441,644	1,289,892	1,289,892	1,289,892	17.00	17.00	0.00
GRF Contingency Contributions	0	0	379,380	\$0	0	0.00	0.00	0.00
Total GRF	\$15,600,106	\$15,600,106	\$16,503,030	\$16,792,194	\$17,316,422	\$221.31	\$228.22	\$6.91
TOTAL BASIC ASSESSMENT	\$58,669,486	\$61,155,651	\$62,403,611	\$65,089,050	\$68,531,900	\$644.22	\$663.98	\$19.76

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#### RESOLUTION 01-23-51

#### 2024 BUSINESS PLAN RESOLUTION

**RESOLVED**, September 12, 2023, that the Business Plan of this Corporation for the year 2024 is hereby adopted and approved; and

RESOLVED FURTHER, that pursuant to said Business Plan, the Board of Directors of this Corporation hereby estimates that the net sum of \$51,215,478 is required by the Corporation to meet the United Laguna Woods Mutual operating expenses, reserve contributions, and restricted fund contributions for the year 2024 after deducting \$531,132 derived from prior years' operating surplus. In addition, the sum of \$17,316,422 is required by the Corporation to meet the Golden Rain Foundation and the Golden Rain Foundation Trust operating expenses and reserve contributions for the year 2024. Therefore, a total of \$68,531,900 is required to be collected from and paid by the members of the Corporation as monthly assessments; and

RESOLVED FURTHER, that the Board of Directors of this Corporation hereby approves expenditures from reserves in the sum of \$28,085,532, of which \$14,657,642 is planned from the Reserve Fund and \$13,427,890 from the Property Taxes Fund; and

RESOLVED FURTHER, that the Board of Directors of this Corporation hereby determines and establishes monthly assessments of the Corporation as shown on each member's breakdown of monthly assessments for the year 2024, inclusive of property taxes and property insurance as filed in the records of the Corporation, and said assessments to be due and payable by the members of this Corporation on the first day of each month; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

#### UNITED LAGUNA WOODS MUTUAL 2024 PLAN Programs Report

	2020	2021	2022	2023	2024	ASSESSMEN INCREASE/(DECR	
DESCRIPTION	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET	\$	%
	RESERVE FUN	D - MAINTEN	ANCE & CON	STRUCTION			
BUILDING STRUCTURES	\$1,235,622	\$979,064	\$1,051,258	\$1,314,877	\$1,634,468	\$319,591	24%
CDS SIGNAGE	29,078	0	0	0	0	0	0%
ELECTRICAL SYSTEMS	319,500	418,938	628,037	509,495	524,435	14,940	3%
EXTERIOR WALKWAY LIGHTING	7,671	30,711	46,046	75,550	64,760	(10,790)	(14%
FOUNDATIONS	0	18,910	49,387	43,436	43,436	0	0%
GUTTER REPLACEMENT	83,051	68,558	52,874	113,127	116,486	3,359	3%
PAINT - EXTERIOR	1,224,288	1,635,609	1,466,877	1,734,242	1,749,510	15,268	1%
PLUMBING REPLACEMENT	0	276,882	344,352	337,826	345,510	7,684	2%
PRIOR TO PAINT	776,863	701,954	731,374	996,471	1,033,447	36,976	4%
PAVING	368,865	510,630	379,026	398,371	394,207	(4, 164)	(1%
ROOFS	927,506	841,632	1,013,167	1,041,301	1,318,468	277,167	27%
WALLS	24,600	27,928	30,944	35,000	35,000	0	0%
WASTE LINE REMEDIATION	1,349,975	2,502,222	2,153,854	2,300,000	2,300,000	0	0%
WATER LINE - COPPER PIPE REMEDIATION	169,746	62,049	71,652	100,000	100,000	0	0%
WINDOW/SLIDING SCREEN DOOR	71,372	108,699	94,609	140,157	151,910	11,753	8%
APPLIANCE AND FIXTURES:							
COOKTOPS	55,479	58,719	89,574	69,963	69,996	33	0%
DISHWASHERS	52,993	66,351	93,120	96,362	97,499	1.137	1%
FIXTURES - BASINS/FAUCETS/SINKS/TOILETS	133,986	155,000	185,741	224,611	238,752	14,141	6%
GARBAGE DISPOSALS	74,176	115,475	113,801	118.247	125,123	6.876	6%
HOODS	10,264	18,470	20,790	39,542	39,610	68	0%
KITCHEN/BATH COUNTERS, FLOORS, MISC.	550.095	878.164	1,039,632	1,467,906	1,561,145	93,239	6%
OVENS	98,684	116,546	135,988	133,646	137,036	3,390	3%
RANGES	4.474	8,907	8,896	12,345	12,389	44	0%
REFRIGERATORS	97,109	158,863	171,606	222,137	222,337	200	0%
WATER HEATERS & PERMITS	282,448	479,830	526,556	749,363	759,990	10,627	1%
DRYERS - LAUNDRY	1,152	9,151	8,831	38,113	38,163	50	0%
WASHING MACHINES - LAUNDRY	64,094	42,691	44,215	91,082	91,112	30	0%
TOTAL APPLIANCE AND FIXTURES	\$1,424,955	\$2,108,168	\$2,438,752	\$3,263,317	\$3,393,152	\$129,835	4%
TOTAL	\$8,019,480	\$10,291,951	\$10,552,208	\$12,403,170	\$13,204,789	\$801,619	6%

### **DEFINITION OF FUNDS**

#### **RESERVE FUND**

This fund was established at the original construction of the mutuals. The purpose of the reserve fund is to provide for repair, restoration, replacement or maintenance of structural elements and mechanical equipment within the mutual, including, but not limited to, replacement of designated appliances, roofs, paving, laundry equipment, walls, vertical lifts and windows.

Year	Beginning Ir Balance		Investment Income Contributions		Assessment PMPM		Planned Expenditures*			ENDING BALANCE		
2023	\$	16,710,271	\$	728,421	\$	11,853,864	\$	156.23	\$	(13,651,507)	\$	15,641,049
2024	\$	15,641,049	\$	603,315	\$	12,992,247	\$	171.23	\$	(14,657,642)	\$	14,578,969
2025	\$	14,578,969	\$	571,159	\$	14,130,387	\$	186.23	\$	(15,250,171)	\$	14,030,344
2026	\$	14,030,344	\$	546,105	\$	15,268,527	\$	201.23	\$	(16,520,946)	\$	13,324,030
2027	\$	13,324,030	\$	564,518	\$	16,406,667	\$	216.23	\$	(15,342,568)	\$	14,952,647
2028	\$	14,952,647	\$	632,728	S	16.857.850	\$	222.18	\$	(15.702.554)	\$	16,740,67

% Increase In Loan or Special Assmt Reserve Contribs Reserve Expenses Starting Reserve Fully Funded Percent Funded Special Assmt Annual Reserve Contribs. Income 2024 \$15,641,049 \$44,047,307 \$12,992,247 \$0 \$603,319 \$14,657,453 35.5% Medium 9.6% 2025 \$14,579,162 \$46,478,370 31.4% 28.7% Medium 8.76% \$14,130,387 \$15,268,527 \$0 \$0 \$571,167 \$546,113 \$15,250,171 2026 \$14,030,545 \$48,842,070 High 8.05% 2027 \$13,324,239 \$50,437,637 26.4% High 7 45% \$16 406 667 \$0 \$564 527 \$15,342,568 \$14,952,865 \$16,740,898 27.8% 29.5% \$53,705,517 2.75% \$16,857,850 \$0 \$0 \$632,737 \$15,702,554 2029 \$56,842,975 2.75% \$17,321,441 \$718,476 \$15,533,270 High \$19,247,546 \$22,344,739 \$60,280,083 \$64,354,636 31.9% 34.7% Medium Medium \$0 \$0 \$0 \$830,352 \$964,830 2030 2.75% \$17,797,781 \$15,530,940 2031 2.75% \$18,287,220 \$15,613,251 2032 \$25,983,537 \$69 027 396 37 6% Medium 2 75% \$18 790 118 \$1 104 653 \$16 529 854 \$29,348,455 \$73,457,677 40.0% \$19,306,847 \$1,243,721 \$16,949,582 \$19,571,714 42.2% 42.7% \$0 \$0 \$0 2034 \$32,949,441 \$78,170,103 Medium 2.75% \$19.837.785 \$1,347,831 \$1,422,285 \$1,556,823 2035 \$34,563,343 \$80,902,099 2.75% \$19,690,130 \$81,002,497 45.3% 2.75% \$20,943,865 \$17,877,138 2036 \$36,678,822 Medium 2037 2038 \$41,302,372 \$45,525,548 \$83,533,141 \$85,507,588 49.4% 53.2% 2.75% 2.75% \$21,519,822 \$22,111,617 \$1,733,440 \$1,883,069 Medium \$0 \$0 \$19,030,087 Medium \$20,722,951 \$0 \$0 \$0 2039 \$48 797 282 \$86,369,702 56.5% Medium 2 75% \$22,719,686 \$2 030 723 \$20,626,199 \$52,921,493 \$87,946,579 \$90,640,205 60.2% 64.3% Medium \$23,344,478 \$2,220,624 \$20,177,152 2.75% \$2,401,545 2041 \$58,309,442 Medium \$23,986,451 \$22,713,611 2042 \$61,983,828 \$66,094,765 67.8% 71.5% \$2,556,972 \$2,737,798 \$23,092,114 \$23,115,048 \$91,427,217 Medium 2.75% \$24,646,078 \$0 \$0 \$92,491,867 2.75% \$25,323,845 Low 2044 2045 \$71 041 360 \$94 228 034 75 4% Low Low 2.75% \$26 020 251 \$0 \$0 \$2,913,934 \$3,134,224 \$25,058,110 \$22,711,803 \$74,917,435 \$94,671,140 79.1% 2.75% \$26,735,808 2046 \$82 075 664 \$98 247 019 83 5% Low 2 75% \$27 471 043 \$0 \$3 208 065 \$34 138 640 \$78,616,132 \$90,884,400 86.5% 0.00% \$27,471,043 \$3,186,198 \$28,293,048 Low \$0 2048 \$80,980,325 \$90,681,256 89.3% Low 0.00% \$27,471,043 \$3,212,250 \$31,742,531 \$87,705,416 \$86,592,052 \$27,471,043 \$27,471,043 \$3,191,677 \$3,186,000 2049 \$79,921,086 91.1% 0.00% \$0 \$0 \$30,633,992 \$79,949,814 92.3% 0.00% \$30,970,132 2050 Low 2051 \$79,636,724 \$77,618,306 \$85,933,317 \$84,405,557 92.7% Low 0.00% \$27,471,043 \$27,471,043 \$0 \$0 \$3,139,453 \$3,079,072 \$32,628,914 \$31,556,201 92.0% 0.00% \$76,612,219 \$84,821,918 0.00% \$27,471,043 \$3,059,047 \$30,527,039

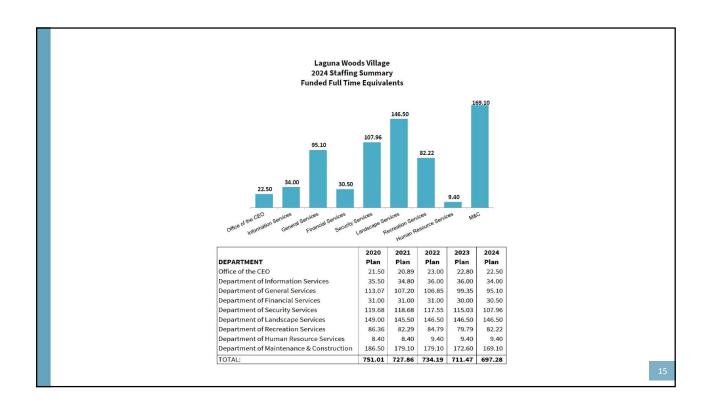
# 2024 Greenbook (Business Plans)



- Other notable resources (under Operating Divisions tab):
  - Organization Chart
  - Communitywide Staffing
  - Summary of Allocations
  - Department and Division Revenue and Expenditure Report

CONSERVATION CHART

SOCIED SOLD



	a Woods Villa Department All	ocations*		
	2024 Plan	GRF	United	Third
OFFICE OF THE CEO	\$1,842,480	\$1,119,283	\$337,045	\$386,153
100 - OFFICE OF THE CEO	1,582,075	636,042	470,032	476,002
010 - MEDIA AND COMMUNICATIONS	381,209	381,209	0	0
240 - COMMUNITY SERVICES	(120,805)	102,032	(132,988)	(89,849)
DEPARTMENT OF INFORMATION SERVICES 360 - INFORMATION SERVICES	\$3,622,102 1,964,178	\$2,395,627 1,964,178	\$744,370	\$482,106
200 - RESIDENT SERVICES ADMIN	293,623	82,190	128,327	83,106
950 - PROPERTY SERVICES	1,364,301	349,258	616,043	399,000
DEPARTMENT OF GENERAL SERVICES 902 - GENERAL SERVICES ADMIN 120 - CABLE TV NETWORK 100 - NEDAL SERVICES 100 - NETWORK 100 - SERVICE CENTER FACILITY 100 - SERVICE CENTER 101 - SERVICE CENTER 101 - SERVICE CENTER 105 - FLEET MAINTORIAL 106 - FLEET MAINTENANCE 107 - TRANSPORTATION	\$10,007,249 35,642 4,474,417 494,430 (531,043) (2,458,108) 1,021,447 1,429,487 2,112,642 142,454 1,475,133 238,020 1,572,728	\$6,972,635 35,642 4,474,417 494,430 (531,043) (2,458,108) 1,021,447 900 506,615 142,454 1,475,133 238,020 1,572,728	\$1,339,751 0 0 0 0 0 0 524,467 815,283 0 0	\$1,694,863 0 0 0 0 0 0 0 904,120 790,744 0 0
DEPARTMENT OF FINANCIAL SERVICES 300 - FINANCIAL SERVICES 241 - MAIL AND COPY SERVICE 311 - WARCHOUSE 370 - PURCHASING 380 - TAXES	\$3,396,945	\$1,694,599	\$931,377	\$770,970
	2,355,596	989,891	771,307	594,399
	329,865	147,690	93,465	88,710
	199,558	166,437	19,293	13,828
	510,926	389,581	47,312	74,033
	1,000	1,000	0	0
DEPARTMENT OF SECURITY SERVICES	\$7,220,227	\$6,385,361	\$477,249	\$357,617
400 - SECURITY SERVICES	5,985,433	5,680,382	161,626	143,425
210 - COMPLIANCE	630,209	100,394	315,623	214,193
220 - SOCIAL SERVICES	604,585	604,585	0	0
DEPARTMENT OF LANDSCAPE SERVICES 500 - LANDSCAPE ADMIN 510 - IMPROVEMENT RESTORATION 5110 - IMPROVEMENT RESTORATION 5120 - GRF GROUNDS MAINTENANCE 530 - GROUNDS MAINTENANCE 540 - IRRIGATION 500 - SMALL EQUIPMENT REPAIR 560 - PEST CONTROL 570 - TREE MAINTENANCE	\$17,470,388	\$1,480,560	\$6,303,330	\$9,686,498
	1,037,453	290,827	352,686	393,940
	2,141,714	0	195,857	1,945,858
	438,054	32,329	176,055	229,670
	665,213	665,213	0	0
	7,602,553	22,164	3,146,844	4,433,546
	2,116,769	184,907	835,303	1,096,559
	482,977	35,064	212,462	235,451
	735,508	45,379	318,843	371,285
	2,250,145	204,676	1,065,281	980,188

# 2024 BUSINESS PLAN Revenue and Expenditure Report SUMMARY: DEPARTMENT OF FINANCIAL SERVICES

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Budget	Assessment Increase/ (Decrease)	VAR %
Non-Assessment Revenues:					(1	·	Name of the last o
Merchandise Sales	\$21,834	\$34,760	\$20,846	\$32,000	\$20,000	\$12,000	38%
Miscellaneous	197,277	182,156	192,469	252,600	249,000	3,600	1%
Total Non-Assessment Revenue	219,111	216,916	213,315	284,600	269,000	15,600	5%
Expenses:							
Employee Compensation	2,188,892	2,093,513	2,178,328	2,294,358	2,413,093	118,735	5%
Expenses Related to Employee Compensation	532,240	503,938	484,329	591,155	574,500	(16,654)	(3%)
Materials and Supplies	119,080	97,659	436,570	115,400	112,683	(2,717)	(2%)
Cost of Goods Sold	336	(5,388)	36,453	0	0	0	0%
Legal Fees	250	0	858	0	0	0	0%
Professional Fees	335,399	382,525	424,547	369,350	372,332	2,982	1%
Equipment Rental	12,923	13,675	13,067	13,400	13,400	0	0%
Outside Services	174,197	154,395	213,974	170,000	52,200	(117,800)	(69%)
Repairs and Maintenance	9,222	588	2,523	3,000	2,000	(1,000)	(33%)
Other Operating Expense	116,632	120,347	116,393	123,768	109,365	(14,403)	(12%)
Income Taxes	609,154	(548,927)	191	1,000	1,000	0	0%
Property and Sales Tax	5,265	14,069	788	3,900	3,600	(300)	(8%)
(Gain)/Loss on Sale or Trade Investments	(63,247)	(868)	(859)	0	(900)	(900)	0%
Total Expenses	4,040,344	2,825,528	3,907,162	3,685,331	3,653,273	(32,058)	(1%)
Net Cost (before allocations)	\$3,821,233	\$2,608,612	\$3,693,847	\$3,400,731	\$3,384,273	(\$16,458)	0%
Allocated To Departments Allocated From Departments	(113,415) 114.936	(100,410) 122,193	(105,179) 136,086	(118,720) 131.619	(125,844) 138,516	(7,124) 6,897	(6%) 5%
Allocated From Departments	114,950	122,193	130,000	131,019	130,310	5,037	370
Net Cost	\$3,822,754	\$2,630,395	\$3,724,754	\$3,413,630	\$3,396,945	(\$16,685)	0%

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# Questions