

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
4/30/2023
(\$ 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	\$12,465	\$12,122	\$343	\$11,703	\$36,367
2 Additions to restricted funds	994	994		3,977	3,977		3,592	11,930
3 Total assessments	4,110	4,025	86	16,442	16,099	343	15,295	48,297
Non-assessment revenues:								
4 Merchandise sales	1			3	2	1	2	5
5 Fees and charges for services to residents	42	70	(28)	209	265	(56)	222	820
6 Laundry	15	23	(7)	79	90	(11)	80	270
7 Investment income	57	13	45	243	50	193	47	150
8 Miscellaneous	47	57	(10)	183	229	(46)	217	687
9 Total non-assessment revenue	162	162		716	636	81	567	1,931
10 Total revenue	4,273	4,187	85	17,158	16,735	423	15,863	50,228
Expenses:								
11 Employee compensation and related	1,031	1,277	246	4,414	5,153	739	4,499	15,538
12 Materials and supplies	246	265	19	992	1,012	20	779	3,134
13 Utilities and telephone	321	325	4	1,344	1,336	(8)	1,455	4,517
14 Legal fees	7	17	10	34	54	20	43	183
15 Professional fees	38	8	(30)	50	34	(16)	13	102
16 Equipment rental	4	4	(1)	9	15	6	4	43
17 Outside services	1,079	782	(297)	2,674	2,721	46	1,009	9,316
18 Repairs and maintenance	3	4	1	12	16	4	11	47
19 Other Operating Expense	22	21	(1)	48	64	16	39	191
20 Property and sales tax	1,305	1,054	(251)	4,595	4,216	(379)	4,214	12,649
21 Insurance	409	383	(25)	1,512	1,534	21	1,273	4,601
22 Investment expense		1	1		4	3	5	11
23 Uncollectible Accounts	(10)	1	11	(10)	5	15	6	15
24 Depreciation and amortization	13	13		51	51		65	153
25 Net allocation to mutuals	98	121	22	399	484	86	455	1,463
26 Total expenses	4,567	4,276	(290)	16,125	16,699	574	13,869	51,964
27 Excess of revenues over expenses	(\$294)	(\$89)	(\$205)	\$1,033	\$36	\$998	\$1,994	(\$1,736)
Other Changes								
28 Unrealized gain/(loss) on AFS investments							(831)	
29 Total other changes							(831)	
30 Excess of revenues over expenses	(\$294)	(\$89)	(\$205)	\$1,033	\$36	\$998	\$1,162	(\$1,736)

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

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

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

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

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

United Laguna Woods Mutual
Operating Statement - Preliminary
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UNITED LAGUNA WOODS MUTUAL

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

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

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

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

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Assets						
1	Cash and cash equivalents	\$713,122	\$528,825			\$1,241,947
2	Discretionary investments		16,298,897			16,298,897
3	Receivable/(Payable) from mutuals	(131,817)				(131,817)
4	Receivable/(Payable) from operating fund	(1,693,857)	3,394,499	1,139,063	(2,839,705)	
5	Accounts receivable and interest receivable	507,387	38,984			546,371
6	Prepaid expenses and deposits	1,945,590	2,520		2,166,791	4,114,901
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,766,398)				(83,766,398)
9	Beneficial interest in GRF of Laguna Hills Trust	5,210,557				5,210,557
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	\$58,577,285	\$20,263,725	\$1,139,063	(\$672,914)	\$79,307,159
Liabilities and Fund Balances						
Liabilities:						
12	Accounts payable and accrued expenses	\$110,095	\$1,601,774			\$1,711,869
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	934,170				934,170
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	<u>\$1,595,933</u>	<u>\$3,081,399</u>			<u>\$4,677,331</u>
Fund balances:						
17	Fund balance prior years	56,409,509	16,710,271	1,113,771	(636,986)	73,596,565
18	Change in fund balance - current year	<u>571,844</u>	<u>472,055</u>	<u>25,292</u>	<u>(35,928)</u>	<u>1,033,263</u>
19	Total fund balances	56,981,352	17,182,327	1,139,063	(672,914)	74,629,827
20	Total Liabilities and Fund Balances	\$58,577,285	\$20,263,725	\$1,139,063	(\$672,914)	\$79,307,159

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

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$7,905,935			\$4,559,198	\$12,465,132
2 Additions to restricted funds		3,951,369	25,292		3,976,661
3 Total assessments	<u>7,905,935</u>	<u>3,951,369</u>	<u>25,292</u>	<u>4,559,198</u>	<u>16,441,794</u>
Non-assessment revenues:					
4 Merchandise sales	2,570				2,570
5 Fees and charges for services to residents	209,363				209,363
6 Laundry	78,664				78,664
7 Interest income		242,807			242,807
8 Miscellaneous	182,716				182,716
9 Total non-assessment revenue	<u>473,313</u>	<u>242,807</u>			<u>716,120</u>
10 Total revenue	<u>8,379,247</u>	<u>4,194,176</u>	<u>25,292</u>	<u>4,559,198</u>	<u>17,157,914</u>
Expenses:					
11 Employee compensation and related	3,295,992	1,118,060			4,414,051
12 Materials and supplies	316,519	675,811			992,330
13 Utilities and telephone	1,342,483	1,674			1,344,157
14 Legal fees	33,844				33,844
15 Professional fees	50,209				50,209
16 Equipment rental	2,923	5,737			8,660
17 Outside services	834,706	1,839,653			2,674,359
18 Repairs and maintenance	11,099	761			11,860
19 Other Operating Expense	40,804	7,313			48,116
20 Property and sales tax				4,595,126	4,595,126
21 Insurance	1,512,476				1,512,476
22 Investment expense		30			30
23 Uncollectible Accounts	(10,231)				(10,231)
24 Depreciation and amortization	51,133				51,133
25 Net allocations to mutuals	325,447	73,083			398,530
26 Total expenses	<u>7,807,404</u>	<u>3,722,121</u>		<u>4,595,126</u>	<u>16,124,651</u>
27 Excess of revenues over expenses before other changes	<u>\$571,844</u>	<u>\$472,055</u>	<u>\$25,292</u>	<u>(\$35,928)</u>	<u>\$1,033,263</u>
Other Changes:					
28 Total other changes					

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

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