

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
3/31/2023
(\$ 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	\$9,349	\$9,092	\$257	\$8,777	\$36,367
2 Additions to restricted funds	994	994		2,982	2,982		2,694	11,930
3 Total assessments	4,110	4,025	86	12,331	12,074	257	11,471	48,297
Non-assessment revenues:								
4 Merchandise sales				2	1	1	1	5
5 Fees and charges for services to residents	60	65	(5)	167	195	(28)	142	820
6 Laundry	23	23	1	63	68	(4)	59	270
7 Investment income	60	13	48	185	38	148	30	150
8 Miscellaneous	(26)	57	(84)	136	172	(36)	167	687
9 Total non-assessment revenue	118	158	(40)	554	473	81	400	1,931
10 Total revenue	4,228	4,183	45	12,885	12,547	338	11,871	50,228
Expenses:								
11 Employee compensation and related	1,166	1,328	162	3,383	3,876	493	3,390	15,538
12 Materials and supplies	291	252	(38)	746	747	1	616	3,134
13 Utilities and telephone	319	346	27	1,023	1,011	(12)	1,048	4,517
14 Legal fees	8	17	9	27	37	11	44	183
15 Professional fees	1	8	8	12	25	14	9	102
16 Equipment rental	3	3	1	4	11	7	3	43
17 Outside services	879	626	(253)	1,595	1,938	343	789	9,316
18 Repairs and maintenance	3	4	1	9	12	3	8	47
19 Other Operating Expense	6	15	9	26	43	17	22	191
20 Property and sales tax	1,065	1,054	(10)	3,290	3,162	(128)	3,047	12,649
21 Insurance	339	383	44	1,104	1,150	47	951	4,601
22 Investment expense		1	1		3	3	3	11
23 Uncollectible Accounts	(5)	1	6		4	4	1	15
24 Depreciation and amortization	13	13		38	38		49	153
25 Net allocation to mutuals	108	124	16	300	364	63	345	1,463
26 Total expenses	4,194	4,176	(18)	11,558	12,422	865	10,324	51,964
27 Excess of revenues over expenses	\$34	\$7	\$27	\$1,328	\$125	\$1,203	\$1,547	(\$1,736)
Other Changes								
28 Unrealized gain/(loss) on AFS investments							(583)	
29 Total other changes							(583)	
30 Excess of revenues over expenses	\$34	\$7	\$27	\$1,328	\$125	\$1,203	\$964	(\$1,736)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
3/31/2023
(\$ IN THOUSANDS)

	OPERATING YEAR TO DATE			RESERVE: YEAR TO DATE			RESTRICTED: YEAR TO DATE			COMBINED: YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Revenues:												
Assessments:												
1 Operating	\$5,929	\$5,929					\$3,419	\$3,162	\$257	\$9,349	\$9,092	\$257
2 Additions to restricted funds				2,964	2,963		19	19		2,982	2,982	
3 Total assessments	5,929	5,929		2,964	2,963		3,438	3,181	257	12,331	12,074	257
Non-assessment revenues:												
4 Merchandise sales	2	1	1							2	1	1
5 Fees and charges for services to residents	167	195	(28)							167	195	(28)
6 Laundry	63	68	(4)							63	68	(4)
7 Investment income				185	38	148				185	38	148
8 Miscellaneous	136	172	(36)							136	172	(36)
9 Total non-assessment revenue	368	436	(67)	185	38	148				554	473	81
10 Total revenue	6,298	6,365	(67)	3,149	3,001	148	3,438	3,181	257	12,885	12,547	338
Expenses:												
11 Employee compensation and related	2,523	2,919	395	860	957	97				3,383	3,876	493
12 Materials and supplies	260	200	(61)	486	548	62				746	747	1
13 Utilities and telephone	1,022	1,008	(14)	1	3	2				1,023	1,011	(12)
14 Legal fees	27	37	11							27	37	11
15 Professional fees	12	25	14							12	25	14
16 Equipment rental	2	2		3	9	6				4	11	7
17 Outside services	537	428	(109)	1,058	1,510	452				1,595	1,938	343
18 Repairs and maintenance	9	10	2		1	1				9	12	3
19 Other Operating Expense	21	35	15	5	8	3				26	43	17
20 Property and sales tax							3,290	3,162	(128)	3,290	3,162	(128)
21 Insurance	1,104	1,150	47							1,104	1,150	47
22 Investment expense					3	3					3	3
23 Uncollectible Accounts		4	4								4	4
24 Depreciation and amortization	38	38								38	38	
25 Net allocation to mutuals	246	293	47	54	71	17				300	364	63
26 Total expenses	5,801	6,151	350	2,467	3,110	642	3,290	3,162	(128)	11,558	12,422	865
27 Excess of revenues over expenses	\$497	\$214	\$283	\$682	(\$109)	\$791	\$148	\$19	\$129	\$1,328	\$125	\$1,203
Other Changes												
28 Unrealized gain/(loss) on AFS investments												
29 Total other changes												
30 Excess of revenues over expenses	\$497	\$214	\$283	\$682	(\$109)	\$791	\$148	\$19	\$129	\$1,328	\$125	\$1,203

United Laguna Woods Mutual
Operating Statement - Preliminary
3/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$5,039,684	\$5,039,717	(\$33)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	3,256,014	3,162,296	93,718	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	163,385	0	163,385	0.00%	0
41008000 - Monthly Assessments - Property Insurance	889,767	889,766	1	0.00%	3,559,064
Total Operating	9,348,849	9,091,779	257,070	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	18,969	18,969	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	2,963,527	2,963,466	61	0.00%	11,853,864
Total Additions To Restricted Funds	2,982,496	2,982,435	61	0.00%	11,929,740
Total Assessments	12,331,345	12,074,214	257,131	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	1,870	1,143	727	63.62%	4,573
Total Merchandise Sales	1,870	1,143	727	63.62%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	61,540	64,335	(2,795)	(4.34%)	257,340
46501500 - Inspection Fee	11,112	22,518	(11,405)	(50.65%)	90,073
46502000 - Resident Maintenance Fee	94,790	108,332	(13,542)	(12.50%)	472,174
Total Fees and Charges for Services to Residents	167,443	195,185	(27,742)	(14.21%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	63,381	67,500	(4,119)	(6.10%)	270,000
Total Laundry	63,381	67,500	(4,119)	(6.10%)	270,000
Investment Income					
49001000 - Investment Income - Nondiscretionary	9,746	0	9,746	0.00%	0
49002000 - Investment Income - Discretionary	175,749	37,500	138,249	368.66%	150,000
Investment Interest Income	185,495	37,500	147,995	394.65%	150,000
Miscellaneous					
46004500 - Resident Violations	3,852	13,083	(9,231)	(70.56%)	52,332
44501000 - Additional Occupant Fee	8,000	10,998	(2,998)	(27.26%)	43,992
44501500 - Lease Processing Fee - United	38,060	40,854	(2,794)	(6.84%)	163,425
44502000 - Variance Processing Fee	0	3,971	(3,971)	(100.00%)	15,888
44503000 - Stock Transfer Fee	2,250	6,249	(3,999)	(63.99%)	25,000
44503510 - Resale Processing Fee - United	26,810	33,948	(7,138)	(21.03%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	12,865	15,000	(2,135)	(14.23%)	60,000
44507200 - Electric Vehicle Plug-In Fee	8,132	5,250	2,882	54.89%	21,000
44507500 - Cartport/Carport Space Rental Fee	450	600	(150)	(25.00%)	2,400
47001500 - Late Fee Revenue	13,765	12,999	766	5.89%	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	19,600	27,357	(7,757)	(28.35%)	109,440
47002500 - Collection Interest Revenue	529	498	31	6.30%	2,000
47501000 - Recycling	1,213	999	214	21.43%	4,000
49009000 - Miscellaneous Revenue	1	0	1	0.00%	0
Total Miscellaneous	135,742	171,806	(36,063)	(20.99%)	687,277
Total Non-Assessment Revenue	553,931	473,133	80,798	17.08%	1,931,436
Total Revenue	12,885,276	12,547,347	337,929	2.69%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	681,719	827,705	145,986	17.64%	3,398,734

United Laguna Woods Mutual
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UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51021000 - Union Wages - Regular	1,145,896	1,520,520	374,625	24.64%	6,166,553
51041000 - Wages - Overtime	4,092	6,413	2,321	36.19%	25,663
51051000 - Union Wages - Overtime	35,223	22,592	(12,631)	(55.91%)	90,400
51061000 - Holiday & Vacation	261,476	198,422	(63,054)	(31.78%)	808,209
51071000 - Sick	65,744	80,935	15,191	18.77%	329,664
51091000 - Missed Meal Penalty	1,803	1,373	(429)	(31.26%)	5,520
51101000 - Temporary Help	11,571	6,867	(4,704)	(68.49%)	27,473
51981000 - Compensation Accrual	185,141	0	(185,141)	0.00%	0
Total Employee Compensation	2,392,664	2,664,828	272,164	10.21%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	165,423	201,010	35,587	17.70%	813,282
52421000 - F.U.I.	7,049	10,423	3,374	32.37%	10,423
52431000 - S.U.I.	27,075	52,993	25,918	48.91%	53,999
52441000 - Union Medical	440,201	503,806	63,605	12.62%	2,015,225
52451000 - Workers' Compensation Insurance	102,282	143,322	41,040	28.63%	582,424
52461000 - Non Union Medical & Life Insurance	91,021	122,723	31,702	25.83%	490,892
52471000 - Union Retirement Plan	115,089	140,546	25,457	18.11%	569,993
52481000 - Non-Union Retirement Plan	19,785	36,330	16,545	45.54%	149,180
52981000 - Compensation Related Accrual	22,763	0	(22,763)	0.00%	0
Total Compensation Related	990,690	1,211,154	220,464	18.20%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	123,711	166,194	42,483	25.56%	659,410
53002500 - Printed Membership Materials	67,348	0	(67,348)	0.00%	0
53003000 - Materials Direct	554,324	579,895	25,571	4.41%	2,470,556
53004000 - Freight	640	1,056	416	39.41%	4,277
Total Materials and Supplies	746,023	747,145	1,122	0.15%	3,134,242
Utilities and Telephone					
53301000 - Electricity	73,997	61,640	(12,357)	(20.05%)	137,760
53301500 - Sewer	401,243	376,200	(25,043)	(6.66%)	1,542,000
53302000 - Water	349,509	367,511	18,002	4.90%	2,014,664
53302500 - Trash	197,914	205,369	7,455	3.63%	821,478
53304000 - Telephone	177	156	(21)	(13.19%)	633
Total Utilities and Telephone	1,022,840	1,010,876	(11,964)	(1.18%)	4,516,535
Legal Fees					
53401500 - Legal Fees	26,733	37,498	10,764	28.71%	183,325
Total Legal Fees	26,733	37,498	10,764	28.71%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	5,878	11,916	6,038	50.67%	47,670
53403500 - Consulting Fees	375	3,022	2,647	87.59%	12,096
53403510 - Consulting Fees - United	5,706	10,536	4,830	45.84%	42,166
Total Professional Fees	11,959	25,474	13,515	53.05%	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	4,225	10,801	6,576	60.88%	43,211
Total Equipment Rental	4,225	10,801	6,576	60.88%	43,211
Outside Services					
53601000 - Bank Fees	(5,942)	9,418	15,359	163.09%	37,678
53601500 - Credit Card Transaction Fees	2,660	2,499	(161)	(6.43%)	10,000
54603500 - Outside Services Cost Collection	1,581,616	1,887,940	306,324	16.23%	9,109,537
53704000 - Outside Services	16,800	38,555	21,755	56.42%	159,046
Total Outside Services	1,595,135	1,938,412	343,277	17.71%	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	722	3,251	2,530	77.80%	13,046
53703000 - Elevator /Lift Maintenance	8,349	8,580	231	2.69%	34,320
Total Repairs and Maintenance	9,071	11,831	2,761	23.33%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	304	1,638	1,334	81.42%	6,533

United Laguna Woods Mutual
Operating Statement - Preliminary
3/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53801500 - Travel & Lodging	0	444	444	100.00%	1,781
53802000 - Uniforms	15,115	22,417	7,302	32.57%	89,734
53802500 - Dues & Memberships	215	736	521	70.82%	2,449
53803000 - Subscriptions & Books	0	405	405	100.00%	1,629
53803500 - Training & Education	520	5,511	4,991	90.57%	22,110
53903000 - Safety	75	184	109	59.07%	739
54001010 - Board Relations - United	1,715	2,499	784	31.37%	10,000
54002000 - Postage	7,957	9,560	1,604	16.77%	55,556
54002500 - Filing Fees / Permits	101	98	(2)	(2.51%)	405
Total Other Operating Expense	26,001	43,493	17,491	40.22%	190,937
Property and Sales Tax					
54302000 - Property Taxes	3,289,987	3,162,297	(127,690)	(4.04%)	12,649,183
Total Property and Sales Tax	3,289,987	3,162,297	(127,690)	(4.04%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	199,084	238,963	39,879	16.69%	955,855
54401500 - D&O Liability	15,747	19,791	4,044	20.44%	79,165
54402000 - Property Insurance	886,979	889,765	2,786	0.31%	3,559,064
54403000 - General Liability Insurance	2,027	1,832	(195)	(10.65%)	7,328
Total Insurance	1,103,837	1,150,352	46,515	4.04%	4,601,413
Investment Expense					
54201000 - Investment Expense	30	2,625	2,595	98.86%	10,500
Total Investment Expense	30	2,625	2,595	98.86%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	(174)	3,750	3,924	104.63%	15,000
Total Uncollectible Accounts	(174)	3,750	3,924	104.63%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	38,350	38,350	0	0.00%	153,398
Total Depreciation and Amortization	38,350	38,350	0	0.00%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	300,367	363,604	63,236	17.39%	1,463,024
Total Net Allocation to Mutuals	300,367	363,604	63,236	17.39%	1,463,024
Total Expenses	11,557,739	12,422,489	864,750	6.96%	51,963,961
Excess of Revenues Over Expenses Before Other Changes	\$1,327,536	\$124,858	\$1,202,678	963.24%	(\$1,735,669)
Other Changes					
Excess of Revenues Over Expenses	\$1,327,536	\$124,858	\$1,202,678	963.24%	(\$1,735,669)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
3/31/2023**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$5,355,909	\$608,243
2	Discretionary investments	17,263,911	19,133,813
3	Receivable/(Payable) from mutuals	220,627	(521,303)
4	Accounts receivable and interest receivable	432,469	560,749
5	Prepaid expenses and deposits	2,229,725	3,187,844
6	Property and equipment	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,766,143)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,223,085	5,260,669
9	Non-controlling interest in GRF	43,803,096	43,803,096
10	Total Assets	<u>\$82,752,283</u>	<u>\$80,257,337</u>
	Liabilities and Fund Balances		
	Liabilities:		
11	Accounts payable and accrued expenses	\$4,778,368	\$3,685,682
12	Accrued compensation and related costs	551,668	551,668
13	Deferred income	1,018,521	943,798
14	Asset retirement obligation	1,479,624	1,479,624
15	Total liabilities	<u>\$7,828,181</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	1,327,536	(1,867,075)
18	Total fund balances	74,924,101	73,596,565
19	Total Liabilities and Fund Balances	<u>\$82,752,283</u>	<u>\$80,257,337</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
3/31/2023**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$3,394,303	\$1,961,606			\$5,355,909
2	Discretionary investments		17,263,911			17,263,911
3	Receivable/(Payable) from mutuals	220,627				220,627
4	Receivable/(Payable) from operating fund	(4,878,495)	1,004,173	1,132,740	2,741,581	
5	Accounts receivable and interest receivable	404,011	28,458			432,469
6	Prepaid expenses and deposits	2,227,205	2,520			2,229,725
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,766,143)				(83,766,143)
9	Beneficial interest in GRF of Laguna Hills Trust	5,223,085				5,223,085
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	\$58,617,293	\$20,260,668	\$1,132,740	\$2,741,581	\$82,752,283
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$140,396	\$1,388,816		\$3,249,157	\$4,778,369
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	1,018,521				1,018,521
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	<u>\$1,710,585</u>	<u>\$2,868,440</u>		<u>\$3,249,157</u>	<u>\$7,828,181</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>497,200</u>	<u>681,957</u>	<u>18,969</u>	<u>129,411</u>	<u>1,327,536</u>
19	Total fund balances	56,906,708	17,392,228	1,132,740	(507,575)	74,924,101
20	Total Liabilities and Fund Balances	\$58,617,293	\$20,260,668	\$1,132,740	\$2,741,581	\$82,752,283

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
3/31/2023

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$5,929,451			\$3,419,398	\$9,348,849
2 Additions to restricted funds		2,963,527	18,969		2,982,496
3 Total assessments	5,929,451	2,963,527	18,969	3,419,398	12,331,345
Non-assessment revenues:					
4 Merchandise sales	1,870				1,870
5 Fees and charges for services to residents	167,443				167,443
6 Laundry	63,381				63,381
7 Interest income		185,495			185,495
8 Miscellaneous	135,742				135,742
9 Total non-assessment revenue	368,436	185,495			553,931
10 Total revenue	6,297,887	3,149,022	18,969	3,419,398	12,885,276
Expenses:					
11 Employee compensation and related	2,523,357	859,997			3,383,354
12 Materials and supplies	260,434	485,589			746,023
13 Utilities and telephone	1,022,024	816			1,022,840
14 Legal fees	26,733				26,733
15 Professional fees	11,959				11,959
16 Equipment rental	1,684	2,542			4,225
17 Outside services	536,690	1,058,445			1,595,135
18 Repairs and maintenance	8,623	448			9,071
19 Other Operating Expense	20,924	5,077			26,001
20 Property and sales tax				3,289,987	3,289,987
21 Insurance	1,103,837				1,103,837
22 Investment expense		30			30
23 Uncollectible Accounts	(174)				(174)
24 Depreciation and amortization	38,350				38,350
25 Net allocations to mutuals	246,246	54,122			300,367
26 Total expenses	5,800,687	2,467,065		3,289,987	11,557,739
27 Excess of revenues over expenses before other changes	\$497,200	\$681,957	\$18,969	\$129,411	\$1,327,536
Other Changes:					
28 Total other changes					

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
3/31/2023

		<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>\$497,200</u>	<u>\$681,957</u>	<u>\$18,969</u>	<u>\$129,411</u>	<u>\$1,327,536</u>
30	Excluding unrealized gains and depreciation	<u>\$535,549</u>	<u>\$681,957</u>	<u>\$18,969</u>	<u>\$129,411</u>	<u>\$1,365,886</u>