

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
5/31/2023
(\$ 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	\$15,581	\$15,153	\$428	\$14,629	\$36,367
2 Additions to restricted funds	994	994		4,971	4,971		4,490	11,930
3 Total assessments	4,110	4,025	86	20,552	20,124	429	19,119	48,297
Non-assessment revenues:								
4 Merchandise sales	1		1	4	2	2	2	5
5 Fees and charges for services to residents	54	70	(16)	263	335	(72)	279	820
6 Laundry	13	23	(9)	92	113	(21)	101	270
7 Investment income	58	13	46	301	63	239	64	150
8 Miscellaneous	50	57	(7)	233	286	(53)	275	687
9 Total non-assessment revenue	177	163	14	893	798	95	721	1,931
10 Total revenue	4,287	4,187	100	21,445	20,922	523	19,840	50,228
Expenses:								
11 Employee compensation and related	1,191	1,312	121	5,605	6,465	860	5,626	15,538
12 Materials and supplies	332	265	(67)	1,325	1,277	(47)	972	3,134
13 Utilities and telephone	363	374	12	1,707	1,711	4	1,807	4,517
14 Legal fees	7	17	10	41	71	30	24	183
15 Professional fees		8	8	50	42	(8)	67	102
16 Equipment rental	3	3	1	11	18	7	10	43
17 Outside services	620	782	162	3,295	3,503	208	1,556	9,316
18 Repairs and maintenance	2	4	2	14	20	6	13	47
19 Other Operating Expense	9	14	5	58	79	21	44	191
20 Property and sales tax	1,052	1,054	2	5,647	5,270	(376)	5,216	12,649
21 Insurance	373	383	10	1,886	1,917	32	1,596	4,601
22 Investment expense		1	1		4	4	5	11
23 Uncollectible Accounts	(5)	1	6	(15)	6	21	34	15
24 Depreciation and amortization	13	13		64	64		82	153
25 Net allocation to mutuals	113	123	10	511	607	96	578	1,463
26 Total expenses	4,073	4,356	283	20,198	21,055	858	17,631	51,964
27 Excess of revenues over expenses	\$214	(\$169)	\$383	\$1,248	(\$133)	\$1,381	\$2,210	(\$1,736)
Other Changes								
28 Unrealized gain/(loss) on AFS investments							(737)	
29 (Gain)/loss on sale or trade	(1)		1	(1)		1		
30 Total other changes	1		1	1		1	(737)	
31 Excess of revenues over expenses	\$215	(\$169)	\$384	\$1,248	(\$133)	\$1,382	\$1,473	(\$1,736)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2023
(\$ 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	\$9,882	\$9,882					\$5,699	\$5,270	\$429	\$15,581	\$15,153	\$428
2 Additions to restricted funds				4,939	4,939		32	32		4,971	4,971	
3 Total assessments	9,882	9,882		4,939	4,939		5,731	5,302	429	20,552	20,124	429
Non-assessment revenues:												
4 Merchandise sales	4	2	2							4	2	2
5 Fees and charges for services to residents	263	335	(72)							263	335	(72)
6 Laundry	92	113	(21)							92	113	(21)
7 Investment income				301	63	239				301	63	239
8 Miscellaneous	233	286	(53)							233	286	(53)
9 Total non-assessment revenue	592	736	(144)	301	63	239				893	798	95
10 Total revenue	10,474	10,618	(144)	5,240	5,002	239	5,731	5,302	429	21,445	20,922	523
Expenses:												
11 Employee compensation and related	4,185	4,870	685	1,420	1,594	175				5,605	6,465	860
12 Materials and supplies	395	338	(58)	929	939	10				1,325	1,277	(47)
13 Utilities and telephone	1,704	1,706	2	2	5	2				1,707	1,711	4
14 Legal fees	41	71	30							41	71	30
15 Professional fees	50	42	(8)							50	42	(8)
16 Equipment rental	4	4		8	14	7				11	18	7
17 Outside services	1,200	822	(378)	2,094	2,681	586				3,295	3,503	208
18 Repairs and maintenance	14	17	3		2	2				14	20	6
19 Other Operating Expense	47	65	18	10	13	3				58	79	21
20 Property and sales tax							5,647	5,270	(376)	5,647	5,270	(376)
21 Insurance	1,886	1,917	32							1,886	1,917	32
22 Investment expense					4	4					4	4
23 Uncollectible Accounts	(15)	6	21							(15)	6	21
24 Depreciation and amortization	64	64								64	64	
25 Net allocation to mutuals	419	489	70	93	118	26				511	607	96
26 Total expenses	9,994	10,413	419	4,557	5,372	816	5,647	5,270	(376)	20,198	21,055	858
27 Excess of revenues over expenses	\$480	\$205	\$275	\$684	(\$370)	\$1,054	\$84	\$32	\$52	\$1,248	(\$133)	\$1,381
Other Changes												
28 Unrealized gain/(loss) on AFS investments												
29 (Gain)/loss on sale or trade	(1)		1							(1)		1
30 Total other changes	1		1							1		1
31 Excess of revenues over expenses	\$481	\$205	\$276	\$684	(\$370)	\$1,054	\$84	\$32	\$52	\$1,248	(\$133)	\$1,382

United Laguna Woods Mutual
Operating Statement - Preliminary
5/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$8,399,473	\$8,399,529	(\$56)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	5,426,689	5,270,493	156,196	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	272,308	0	272,308	0.00%	0
41008000 - Monthly Assessments - Property Insurance	1,482,945	1,482,943	2	0.00%	3,559,064
Total Operating	15,581,416	15,152,965	428,451	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	31,615	31,615	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	4,939,211	4,939,110	101	0.00%	11,853,864
Total Additions To Restricted Funds	4,970,826	4,970,725	101	0.00%	11,929,740
Total Assessments	20,552,242	20,123,690	428,552	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	3,909	1,905	2,004	105.20%	4,573
Total Merchandise Sales	3,909	1,905	2,004	105.20%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	114,562	107,225	7,337	6.84%	257,340
46501500 - Inspection Fee	19,167	37,529	(18,362)	(48.93%)	90,073
46502000 - Resident Maintenance Fee	129,417	190,224	(60,807)	(31.97%)	472,174
Total Fees and Charges for Services to Residents	263,147	334,978	(71,832)	(21.44%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	91,945	112,500	(20,555)	(18.27%)	270,000
Total Laundry	91,945	112,500	(20,555)	(18.27%)	270,000
Investment Income					
49001000 - Investment Income	301,118	62,500	238,618	381.79%	150,000
Total Investment Income	301,118	62,500	238,618	381.79%	150,000
Miscellaneous					
46004500 - Resident Violations	3,752	21,805	(18,053)	(82.79%)	52,332
44501000 - Additional Occupant Fee	14,150	18,330	(4,180)	(22.80%)	43,992
44501500 - Lease Processing Fee - United	67,080	68,090	(1,010)	(1.48%)	163,425
44502000 - Variance Processing Fee	300	6,618	(6,318)	(95.47%)	15,888
44503000 - Stock Transfer Fee	4,300	10,415	(6,115)	(58.71%)	25,000
44503510 - Resale Processing Fee - United	47,096	56,580	(9,484)	(16.76%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	21,984	25,000	(3,016)	(12.07%)	60,000
44507200 - Electric Vehicle Plug-In Fee	14,420	8,750	5,670	64.81%	21,000
44507500 - Cartport/Carport Space Rental Fee	750	1,000	(250)	(25.00%)	2,400
47001500 - Late Fee Revenue	20,675	21,665	(990)	(4.57%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	35,710	45,595	(9,885)	(21.68%)	109,440
47002500 - Collection Interest Revenue	(101)	830	(931)	(112.19%)	2,000
47501000 - Recycling	2,660	1,665	995	59.76%	4,000
49009000 - Miscellaneous Revenue	9	0	9	0.00%	0
Total Miscellaneous	233,000	286,343	(53,343)	(18.63%)	687,277
Total Non-Assessment Revenue	893,118	798,226	94,893	11.89%	1,931,436
Total Revenue	21,445,360	20,921,916	523,445	2.50%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,172,961	1,398,006	225,045	16.10%	3,398,734
51021000 - Union Wages - Regular	1,955,240	2,551,095	595,855	23.36%	6,166,553

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	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51041000 - Wages - Overtime	6,896	10,689	3,793	35.48%	25,663
51051000 - Union Wages - Overtime	57,788	37,653	(20,135)	(53.48%)	90,400
51061000 - Holiday & Vacation	351,178	333,684	(17,495)	(5.24%)	808,209
51071000 - Sick	108,437	136,108	27,670	20.33%	329,664
51091000 - Missed Meal Penalty	2,888	2,289	(599)	(26.18%)	5,520
51101000 - Temporary Help	28,036	11,446	(16,590)	(144.94%)	27,473
51981000 - Compensation Accrual	297,661	0	(297,661)	0.00%	0
Total Employee Compensation	3,981,086	4,480,969	499,883	11.16%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	275,229	338,045	62,817	18.58%	813,282
52421000 - F.U.I.	7,365	10,423	3,058	29.34%	10,423
52431000 - S.U.I.	28,287	53,119	24,832	46.75%	53,999
52441000 - Union Medical	731,027	839,677	108,650	12.94%	2,015,225
52451000 - Workers' Compensation Insurance	170,227	240,723	70,496	29.29%	582,424
52461000 - Non Union Medical & Life Insurance	151,678	204,538	52,861	25.84%	490,892
52471000 - Union Retirement Plan	190,021	235,806	45,784	19.42%	569,993
52481000 - Non-Union Retirement Plan	33,616	61,362	27,747	45.22%	149,180
52981000 - Compensation Related Accrual	36,413	0	(36,413)	0.00%	0
Total Compensation Related	1,623,862	1,983,693	359,831	18.14%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	199,936	275,574	75,637	27.45%	659,410
53002500 - Printed Membership Materials	67,348	0	(67,348)	0.00%	0
53003000 - Materials Direct	1,056,329	1,000,087	(56,242)	(5.62%)	2,470,556
53004000 - Freight	1,117	1,759	642	36.49%	4,277
Total Materials and Supplies	1,324,730	1,277,420	(47,311)	(3.70%)	3,134,242
Utilities and Telephone					
53301000 - Electricity	99,535	73,283	(26,252)	(35.82%)	137,760
53301500 - Sewer	651,950	627,000	(24,950)	(3.98%)	1,542,000
53302000 - Water	619,049	667,705	48,656	7.29%	2,014,664
53302500 - Trash	335,842	342,282	6,441	1.88%	821,478
53304000 - Telephone	314	260	(54)	(20.59%)	633
Total Utilities and Telephone	1,706,688	1,710,530	3,842	0.22%	4,516,535
Legal Fees					
53401500 - Legal Fees	40,652	70,829	30,177	42.60%	183,325
Total Legal Fees	40,652	70,829	30,177	42.60%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	41,378	19,860	(21,518)	(108.35%)	47,670
53403500 - Consulting Fees	375	5,036	4,661	92.55%	12,096
53403510 - Consulting Fees - United	8,456	17,560	9,104	51.84%	42,166
Total Professional Fees	50,209	42,456	(7,753)	(18.26%)	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	11,214	18,154	6,939	38.23%	43,211
Total Equipment Rental	11,214	18,154	6,939	38.23%	43,211
Outside Services					
53601000 - Bank Fees	(10,581)	15,696	26,277	167.41%	37,678
53601500 - Credit Card Transaction Fees	4,742	4,165	(577)	(13.86%)	10,000
54603500 - Outside Services Cost Collection	3,259,706	3,418,976	159,270	4.66%	9,109,537
53704000 - Outside Services	40,801	64,259	23,457	36.50%	159,046
Total Outside Services	3,294,668	3,503,096	208,428	5.95%	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	1,138	5,419	4,281	79.00%	13,046
53703000 - Elevator /Lift Maintenance	13,077	14,300	1,223	8.55%	34,320
Total Repairs and Maintenance	14,215	19,719	5,504	27.91%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,019	2,723	1,704	62.59%	6,533
53801500 - Travel & Lodging	0	740	740	100.00%	1,781

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
53802000 - Uniforms	29,460	37,361	7,901	21.15%	89,734
53802500 - Dues & Memberships	330	1,196	866	72.39%	2,449
53803000 - Subscriptions & Books	0	676	676	100.00%	1,629
53803500 - Training & Education	2,490	9,018	6,528	72.39%	22,110
53903000 - Safety	75	306	231	75.44%	739
54001010 - Board Relations - United	2,474	4,165	1,691	40.61%	10,000
54002000 - Postage	21,577	22,423	847	3.78%	55,556
54002500 - Filing Fees / Permits	101	163	63	38.49%	405
Total Other Operating Expense	57,525	78,772	21,247	26.97%	190,937
Property and Sales Tax					
54302000 - Property Taxes	5,646,989	5,270,495	(376,494)	(7.14%)	12,649,183
Total Property and Sales Tax	5,646,989	5,270,495	(376,494)	(7.14%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	387,217	398,272	11,056	2.78%	955,855
54401500 - D&O Liability	26,245	32,986	6,741	20.44%	79,165
54402000 - Property Insurance	1,468,173	1,482,942	14,769	1.00%	3,559,064
54403000 - General Liability Insurance	4,037	3,053	(983)	(32.21%)	7,328
Total Insurance	1,885,671	1,917,253	31,582	1.65%	4,601,413
Investment Expense					
54201000 - Investment Expense	30	4,375	4,345	99.31%	10,500
Total Investment Expense	30	4,375	4,345	99.31%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	(15,011)	6,250	21,261	340.18%	15,000
Total Uncollectible Accounts	(15,011)	6,250	21,261	340.18%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	63,916	63,916	0	0.00%	153,398
Total Depreciation and Amortization	63,916	63,916	0	0.00%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	511,262	607,448	96,186	15.83%	1,463,024
Total Net Allocation to Mutuals	511,262	607,448	96,186	15.83%	1,463,024
Total Expenses	20,197,706	21,055,374	857,668	4.07%	51,963,961
Excess of Revenues Over Expenses Before Other Changes	\$1,247,654	(\$133,459)	\$1,381,113	1034.86%	(\$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	\$1,248,412	(\$133,459)	\$1,381,871	1035.43%	(\$1,735,669)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
5/31/2023**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$4,507,016	\$608,243
2	Investments	14,312,007	19,133,813
3	Receivable/(Payable) from mutuals	93,924	(521,303)
4	Accounts receivable and interest receivable	503,719	560,749
5	Prepaid expenses and deposits	2,748,824	3,187,844
6	Property and equipment	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,766,653)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,198,029	5,260,669
9	Non-controlling interest in GRF	43,803,096	43,803,096
10	Total Assets	<u>\$79,389,566</u>	<u>\$80,257,337</u>
	Liabilities and Fund Balances		
	Liabilities:		
11	Accounts payable and accrued expenses	\$1,544,587	\$3,685,682
12	Accrued compensation and related costs	551,668	551,668
13	Deferred income	968,710	943,798
14	Asset retirement obligation	1,479,624	1,479,624
15	Total liabilities	<u>\$4,544,590</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	1,248,412	(1,867,075)
18	Total fund balances	<u>74,844,977</u>	<u>73,596,565</u>
19	Total Liabilities and Fund Balances	<u>\$79,389,566</u>	<u>\$80,257,337</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
5/31/2023**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$2,065,315	\$2,441,701			\$4,507,016
2	Investments		14,312,007			14,312,007
3	Receivable/(Payable) from mutuals	93,924				93,924
4	Receivable/(Payable) from operating fund	(3,341,697)	3,864,684	1,145,386	(1,668,372)	
5	Accounts receivable and interest receivable	438,320	64,665			502,984
6	Prepaid expenses and deposits	1,662,909	2,520		1,083,395	2,748,824
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,766,653)				(83,766,653)
9	Beneficial interest in GRF of Laguna Hills Trust	5,198,029				5,198,029
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	<u>\$58,142,847</u>	<u>\$20,685,576</u>	<u>\$1,145,386</u>	<u>(\$584,977)</u>	<u>\$79,388,832</u>
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	(\$267,317)	\$1,811,904			\$1,544,587
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	967,976				967,976
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	<u>\$1,252,327</u>	<u>\$3,291,528</u>			<u>\$4,543,855</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	481,011	683,777	31,615	52,009	1,248,412
19	Total fund balances	<u>56,890,520</u>	<u>17,394,048</u>	<u>1,145,386</u>	<u>(584,977)</u>	<u>74,844,977</u>
20	Total Liabilities and Fund Balances	<u>\$58,142,847</u>	<u>\$20,685,576</u>	<u>\$1,145,386</u>	<u>(\$584,977)</u>	<u>\$79,388,832</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
5/31/2023

		<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Revenues:						
Assessments:						
1	Operating	\$9,882,418			\$5,698,997	\$15,581,416
2	Additions to restricted funds		4,939,211	31,615		4,970,826
3	Total assessments	<u>9,882,418</u>	<u>4,939,211</u>	<u>31,615</u>	<u>5,698,997</u>	<u>20,552,242</u>
Non-assessment revenues:						
4	Merchandise sales	3,909				3,909
5	Fees and charges for services to residents	263,147				263,147
6	Laundry	91,945				91,945
7	Investment income		301,118			301,118
8	Miscellaneous	233,000				233,000
9	Total non-assessment revenue	<u>592,000</u>	<u>301,118</u>			<u>893,118</u>
10	Total revenue	<u>10,474,419</u>	<u>5,240,329</u>	<u>31,615</u>	<u>5,698,997</u>	<u>21,445,360</u>
Expenses:						
11	Employee compensation and related	4,185,167	1,419,781			5,604,948
12	Materials and supplies	395,467	929,264			1,324,730
13	Utilities and telephone	1,704,293	2,395			1,706,688
14	Legal fees	40,652				40,652
15	Professional fees	50,209				50,209
16	Equipment rental	3,692	7,522			11,214
17	Outside services	1,200,250	2,094,418			3,294,668
18	Repairs and maintenance	13,811	404			14,215
19	Other Operating Expense	47,363	10,162			57,525
20	Property and sales tax				5,646,989	5,646,989
21	Insurance	1,885,671				1,885,671
22	Investment expense		30			30
23	Uncollectible Accounts	(15,011)				(15,011)
24	Depreciation and amortization	63,916				63,916
25	Net allocations to mutuals	418,684	92,578			511,262
26	Total expenses	<u>9,994,165</u>	<u>4,556,553</u>		<u>5,646,989</u>	<u>20,197,706</u>
27	Excess of revenues over expenses before other changes	<u>\$480,254</u>	<u>\$683,777</u>	<u>\$31,615</u>	<u>\$52,009</u>	<u>\$1,247,654</u>
28	Excess of revenues over expenses excluding depreciation before other changes	<u>\$544,169</u>	<u>\$683,777</u>	<u>\$31,615</u>	<u>\$52,009</u>	<u>\$1,311,570</u>
Other Changes:						
29	(Gain)/loss on sale or trade	<u>(758)</u>				<u>(758)</u>
30	Total other changes	<u>\$758</u>				<u>\$758</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
5/31/2023

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
31	Excess of revenues over expenses after other changes	<u>\$481,011</u>	<u>\$683,777</u>	<u>\$31,615</u>	<u>\$52,009</u>	<u>\$1,248,412</u>
32	Excluding unrealized gains and depreciation	<u>\$544,927</u>	<u>\$683,777</u>	<u>\$31,615</u>	<u>\$52,009</u>	<u>\$1,312,328</u>