



REGULAR MEETING OF THE FINANCE COMMITTEE

**Tuesday, December 28, 2021 – 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 November 30, 2021
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)

*At this time Members only may address the Board of Directors regarding items not on the agenda and within the jurisdiction of this Board of Directors. The Board reserves the right to limit the total amount of time allotted for the Open Forum. Members can join the Zoom Meeting by clicking on the link <https://us06web.zoom.us/j/85040223813> or call the one tap number using your mobile phone **+16699006833,,85040223813#** or email meeting@vmsinc.org to request to speak.*

7. Department Head Update

Reports

8. Preliminary Financial Statements dated November 30, 2021
 - a. Items for Correction
 - b. Compensation and Outside Services
 - c. United Leasing Report

Items for Discussion and Consideration

9. Endorsements from Standing Committees

Future Agenda Items

Concluding Business:

10. Committee Member Comments
11. Date of Next Meeting – Tuesday, January 25, 2022 at 1:30 p.m.
12. Recess to Closed Session

Pat English, Chair
Jose Campos, Staff Officer
Telephone: 949-597-4201



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

Tuesday, November 30, 2021 – 1:30 p.m.
Board Room/Virtual Meeting
24351 El Toro Road

MEMBERS PRESENT: Azar Asgari – Chair, Diane Casey, Andre Torng, Advisor: Richard Rader

MEMBERS ABSENT: None

OTHERS PRESENT: VMS – Juanita Skillman

STAFF PRESENT: Jose Campos, Steve Hormuth, Erika Hernandez

Call to Order

Director Azar Asgari, Treasurer, chaired the meeting and called it to order at 1:34p.m.

Acknowledgment of Media

The meeting was recorded and is available via Zoom for members of the community to participate.

Approval of Agenda

The agenda was approved as presented.

Approval of the Regular Meeting Report of October 26, 2021

The meeting report was approved as presented.

Chair Remarks

Azar Asgari welcomed Jose Campos to his new position as Interim Financial Services Director.

Member Comments (Items Not on the Agenda)

Resident Steven Hale submitted a question via email asking about insurance and why units in United are insured \$0.20 on the dollar. Azar Asgari clarified that United has full replacement value insurance with a limit of \$225 million. No action taken.

Resident Shirley Frick submitted a comment via email about having an option on EZ Pay to make manual monthly payments rather than automatic withdraws. Jose addressed the comment. No action taken.

Department Head Update

Jose Campos, Interim Financial Services Director, provided updates on the 2022 budget process, banking services, and insurance.

Review Preliminary Financial Statements dated October 31, 2021

The committee reviewed financial statements for October 31, 2021 and questions were addressed.

Compensation and Outside Services

The committee reviewed the report. No actions were requested or taken.

United Leasing Report

The committee reviewed the report. Questions were addressed and no actions taken.

Bank Fee Comparison

Steve Hormuth provided a verbal update on Bank Fee Comparison.

Endorsements from Standing Committees

None.

Future Agenda Items

Bank Fee Negotiation Update

Committee Member Comments

None.

Date of Next Meeting

Tuesday, December 28, 2021 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 2:57 p.m.

azar asgari
azar asgari (Dec 6, 2021 12:44 PST)

Azar Asgari, Chair

MEMORANDUM

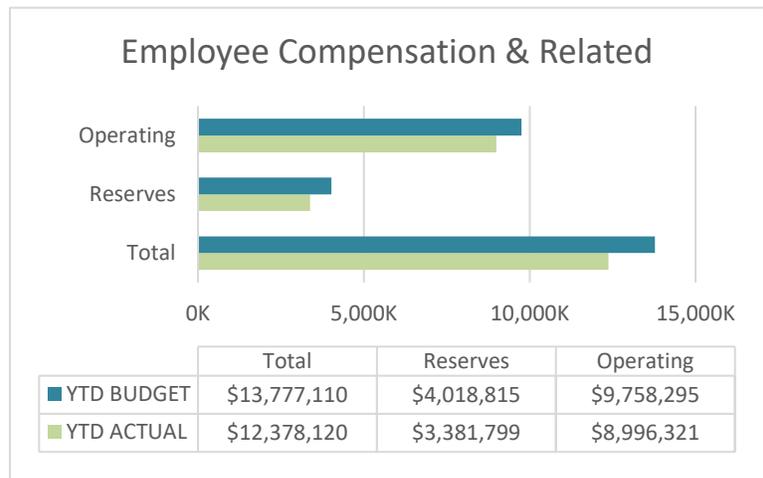
To: United Finance Committee
 From: Jose Campos, Interim Financial Services Director
 Date: December 28, 2021
 Re: Department Head Update

Financial Highlights

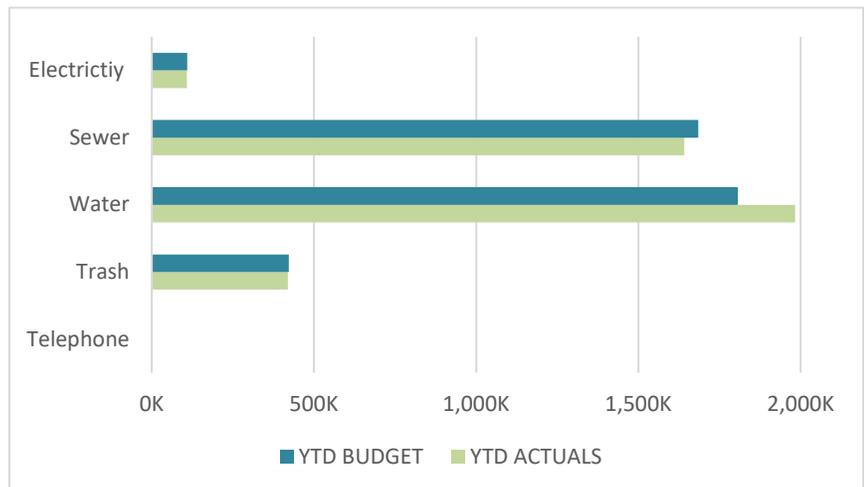
▪ **SUMMARY:** For the year-to-date period ending November 30, 2021, United Mutual was better than budget by \$4,709K primarily resulting from late start of programs due to the COVID-19 pandemic, affecting the areas of outside services \$2,847K, compensation \$1,399K, and materials \$744K.

INCOME STATEMENT			
	Actual	Budget	Variance
Assessment Revenues	\$41,497,743	\$41,484,931	\$12,812
Other Revenues	1,127,054	1,648,397	(521,343)
Expenses	40,835,089	46,052,761	5,217,672
Revenue / (Expense)	\$1,789,708	(\$2,919,433)	\$4,709,141

▪ **COMPENSATION:** Actual compensation and related costs came in at \$12.4 million, with \$9.0 million in operations and \$3.4 million in reserves. Combined, this category is 10% favorable to budget. For United, the most significant variances were in Maintenance and Landscape due to outsourcing, open positions, and a change from a 10 year paint cycle to a 15 year paint cycle.



▪ **UTILITIES:** In total, this category was unfavorable to budget by (\$130K) primarily due to water expenses coming in higher than budget; water consumption was higher due to less rainfall than prior years. Electricity, trash, and telephone expenditures remained within budget. Unfavorable variance was partially offset by sewer.



Discussions

2022 Annual Budget Report and Annual Policy Statement: On November 19, 2021, staff mailed out the 2022 Business Plan to the owners. The United portion of the basic assessment remained unchanged compared to current year. Including the assessment for Golden Rain Foundation, total basic assessment will increase by \$11.90 or 1.98% when compared to current year. The 2022 Annual Assessment packet is available on the lagunawoodsvillage.com website. Additionally coupon books were mailed out last week to those not currently enrolled in EZ pay.

Insurance: Marsh, the insurance broker for United presented quotes with different limit options at the All Boards All Director meeting on September 24th. Based on the presentation and quotes received, United has bound all casualty, D&O, and property insurance lines as of October 1st. The next policy to renew for United is the crime policy which has a March 22nd renewal date.

Calendar

- Dec 28, 2021 @ 1:30 p.m. United Finance Committee Meeting (November Financials)
- Dec 30, 2021 @ 2:00 p.m. United Board Agenda Prep Meeting
- Jan 11, 2022 @ 9:30 a.m. United Board Meeting
- Jan 25, 2022 @ 1:30 p.m. United Finance Committee Meeting (December Financials)
- Jan 27, 2022 @ 2:00 p.m. United Board Agenda Prep Meeting
- Feb 8, 2022 @ 9:30 a.m. United Board Meeting

December 2021							January 2022							February 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4							1			1	2	3	4	5
5	6	7	8	9	10	11	2	3	4	5	6	7	8	6	7	8	9	10	11	12
12	13	14	15	16	17	18	9	10	11	12	13	14	15	13	14	15	16	17	18	19
19	20	21	22	23	24	25	16	17	18	19	20	21	22	20	21	22	23	24	25	26
26	27	28	29	30	31		23	24	25	26	27	28	29	27	28					
							30	31												

United Laguna Woods Mutual
Statement of Revenues & Expenses
11/30/2021
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR ACTUAL	TOTAL BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE			
Revenues:									
Assessments:									
1	Operating	\$2,811	\$2,810	\$1	\$30,924	\$30,911	\$13	\$27,888	\$33,721
2	Additions to restricted funds	961	961		10,573	10,574		11,269	11,535
3	Total assessments	<u>3,773</u>	<u>3,771</u>	<u>1</u>	<u>41,498</u>	<u>41,485</u>	<u>13</u>	<u>39,157</u>	<u>45,256</u>
Non-assessment revenues:									
4	Merchandise sales	3		3	23		23	6	
5	Fees and charges for services to residents	32	53	(21)	550	576	(26)	287	629
6	Laundry	24	23	1	232	248	(16)	216	270
7	Investment income	11	20	(9)	135	215	(79)	238	234
8	Unrealized gain/(loss) on AFS investments	(20)	10	(31)	(376)	115	(491)	415	125
9	Miscellaneous	59	45	14	563	496	68	439	541
10	Total non-assessment revenue	<u>108</u>	<u>150</u>	<u>(42)</u>	<u>1,127</u>	<u>1,648</u>	<u>(521)</u>	<u>1,601</u>	<u>1,799</u>
11	Total revenue	<u>3,880</u>	<u>3,921</u>	<u>(41)</u>	<u>42,625</u>	<u>43,133</u>	<u>(509)</u>	<u>40,757</u>	<u>47,055</u>
Expenses:									
12	Employee compensation and related	1,126	1,234	107	12,378	13,777	1,399	10,897	15,045
13	Materials and supplies	156	254	98	2,074	2,818	744	1,456	3,087
14	Utilities and telephone	324	373	50	4,153	4,023	(130)	3,947	4,359
15	Legal fees	6	29	24	160	321	161	242	350
16	Professional fees		6	6	50	111	61	50	116
17	Equipment rental	2	2	(1)	40	18	(22)	28	20
18	Outside services	527	748	221	5,670	8,517	2,847	5,397	9,229
19	Repairs and maintenance	5	4	(1)	32	44	12	25	49
20	Other Operating Expense	15	22	7	118	190	72	107	206
21	Property and sales tax	978	1,013	35	11,011	11,145	134	10,574	12,158
22	Insurance	338	320	(19)	3,747	3,518	(229)	2,184	3,838
23	Investment expense	3		(3)	11	8	(2)	5	11
24	Uncollectible Accounts	(1)		1	(24)	23	46	(1)	30
25	(Gain)/loss on sale or trade				(39)		39	54	
26	Depreciation and amortization	16	16		180	180		182	196
27	Net allocation to mutuals	111	121	10	1,275	1,361	86	1,325	1,484
28	Total expenses	<u>3,607</u>	<u>4,141</u>	<u>535</u>	<u>40,835</u>	<u>46,053</u>	<u>5,218</u>	<u>36,473</u>	<u>50,177</u>
29	Excess of revenues over expenses	<u>\$274</u>	<u>(\$220)</u>	<u>\$494</u>	<u>\$1,790</u>	<u>(\$2,919)</u>	<u>\$4,709</u>	<u>\$4,284</u>	<u>(\$3,122)</u>

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
11/30/2021
(\$ 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	\$19,766	\$19,766	(\$1)			\$11,159	\$11,145	\$14	\$30,924	\$30,911	\$13	
2	Additions to restricted funds				9,878	9,878	696	696		10,573	10,574		
3	Total assessments	19,766	19,766	(1)	9,878	9,878	11,854	11,840	14	41,498	41,485	13	
Non-assessment revenues:													
4	Merchandise sales	5	5		19	19				23	23		
5	Fees and charges for services to residents	546	576	(30)	4	4				550	576	(26)	
6	Laundry	232	248	(16)						232	248	(16)	
7	Investment income				128	204	(75)	7	11	(4)	135	215	(79)
8	Unrealized gain/(loss) on AFS investments				(354)	110	(464)	(23)	5	(27)	(376)	115	(491)
9	Miscellaneous	563	496	68							563	496	68
10	Total non-assessment revenue	1,345	1,319	26	(203)	314	(517)	(15)	16	(31)	1,127	1,648	(521)
11	Total revenue	21,111	21,086	25	9,675	10,192	(517)	11,839	11,856	(17)	42,625	43,133	(509)
Expenses:													
12	Employee compensation and related	8,996	9,758	762	3,382	4,019	637				12,378	13,777	1,399
13	Materials and supplies	776	756	(20)	1,297	2,062	764				2,074	2,818	744
14	Utilities and telephone	4,145	4,014	(132)	8	9	1				4,153	4,023	(130)
15	Legal fees	160	321	161							160	321	161
16	Professional fees	50	111	61							50	111	61
17	Equipment rental	10	4	(6)	31	14	(17)				40	18	(22)
18	Outside services	2,073	1,346	(727)	4,011	7,171	3,160	(414)		414	5,670	8,517	2,847
19	Repairs and maintenance	30	38	8	2	6	4				32	44	12
20	Other Operating Expense	97	153	56	21	37	16				118	190	72
21	Property and sales tax							11,011	11,145	134	11,011	11,145	134
22	Insurance	3,747	3,518	(229)							3,747	3,518	(229)
23	Investment expense				10	8	(2)	1			11	8	(2)
24	Uncollectible Accounts	(24)	23	46							(24)	23	46
25	(Gain)/loss on sale or trade				(38)		38	(1)		1	(39)	39	
26	Depreciation and amortization	180	180								180	180	
27	Net allocation to mutuals	1,012	1,067	55	263	294	31				1,275	1,361	86
28	Total expenses	21,251	21,288	36	8,987	13,620	4,633	10,597	11,145	549	40,835	46,053	5,218
29	Excess of revenues over expenses	(\$140)	(\$202)	\$62	\$688	(\$3,428)	\$4,116	\$1,242	\$711	\$531	\$1,790	(\$2,919)	\$4,709

United Laguna Woods Mutual
Operating Statement
11/30/2021
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$16,995,971	\$16,996,553	(\$582)	0.00%	\$18,541,694
41007000 - Monthly Assessments - Property Taxes	10,893,206	11,144,833	(251,627)	(2.26%)	12,158,000
41007500 - Monthly Assessments - Supplemental Property Taxes	265,315	0	265,315	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,769,803	2,769,795	9	0.00%	3,021,594
Total Operating	30,924,296	30,911,181	13,115	0.04%	33,721,288
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	695,530	695,530	0	0.00%	758,760
41003500 - Monthly Assessments - Replacement Fund	9,877,917	9,878,220	(303)	0.00%	10,776,240
Total Additions To Restricted Funds	10,573,447	10,573,750	(303)	0.00%	11,535,000
Total Assessments	41,497,743	41,484,931	12,812	0.03%	45,256,288
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	23,167	0	23,167	0.00%	0
Total Merchandise Sales	23,167	0	23,167	0.00%	0
Fees and Charges for Services to Residents					
46501000 - Permit Fee	257,601	151,608	105,993	69.91%	165,393
46501500 - Inspection Fee	69,409	72,683	(3,274)	(4.50%)	79,294
46502000 - Resident Maintenance Fee	222,896	351,928	(129,032)	(36.66%)	384,271
Total Fees and Charges for Services to Residents	549,906	576,219	(26,313)	(4.57%)	628,957
Laundry					
46005000 - Coin Op Laundry Machine	231,754	247,500	(15,746)	(6.36%)	270,000
Total Laundry	231,754	247,500	(15,746)	(6.36%)	270,000
Investment Income					
49001000 - Investment Income - Nondiscretionary	204	16,500	(16,296)	(98.76%)	18,000
49002000 - Investment Income - Discretionary	135,262	198,000	(62,738)	(31.69%)	216,000
Investment Interest Income	135,466	214,500	(79,034)	(36.85%)	234,000
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	(376,475)	114,583	(491,058)	(428.56%)	125,000
Total Unrealized Gain/(Loss) On AFS Investments	(376,475)	114,583	(491,058)	(428.56%)	125,000
Miscellaneous					
46004500 - Resident Violations	8,325	27,500	(19,175)	(69.73%)	30,000
44501000 - Additional Occupant Fee	39,850	36,663	3,187	8.69%	40,000
44501500 - Lease Processing Fee - United	119,940	113,223	6,717	5.93%	123,526
44502000 - Variance Processing Fee	0	3,663	(3,663)	(100.00%)	4,000
44503000 - Stock Transfer Fee	6,600	14,113	(7,513)	(53.23%)	15,405
44503510 - Resale Processing Fee - United	162,386	117,546	44,840	38.15%	128,233
44507000 - Golf Cart Electric Fee	50,234	55,000	(4,766)	(8.66%)	60,000
44507200 - Electric Vehicle Plug-In Fee	17,170	12,837	4,333	33.75%	14,000
44507500 - Cartport/Carport Space Rental Fee	2,131	1,837	294	16.02%	2,000
47001500 - Late Fee Revenue	51,865	45,837	6,028	13.15%	50,000
47002000 - Collection Administrative Fee	725	0	725	0.00%	0
47002010 - Collection Administrative Fee - United	97,920	56,375	41,545	73.69%	61,500
47002500 - Collection Interest Revenue	2,279	9,163	(6,884)	(75.12%)	10,000
47501000 - Recycling	3,950	1,837	2,113	115.02%	2,000
49009000 - Miscellaneous Revenue	(141)	0	(141)	0.00%	0
Total Miscellaneous	563,235	495,594	67,641	13.65%	540,664
Total Non-Assessment Revenue	1,127,054	1,648,397	(521,343)	(31.63%)	1,798,621
Total Revenue	42,624,796	43,133,328	(508,531)	(1.18%)	47,054,909
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	2,445,638	2,713,953	268,314	9.89%	2,966,423

**United Laguna Woods Mutual
Operating Statement
11/30/2021
UNITED LAGUNA WOODS MUTUAL**

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
51021000 - Union Wages - Regular	4,825,330	5,838,348	1,013,018	17.35%	6,380,230
51041000 - Wages - Overtime	26,129	21,614	(4,515)	(20.89%)	23,590
51051000 - Union Wages - Overtime	168,641	81,513	(87,128)	(106.89%)	88,955
51061000 - Holiday & Vacation	743,016	721,379	(21,638)	(3.00%)	788,381
51071000 - Sick	272,030	294,247	22,216	7.55%	321,577
51081000 - Sick - Part Time	48	229	180	78.85%	255
51091000 - Missed Meal Penalty	5,919	1,290	(4,629)	(358.82%)	1,426
51101000 - Temporary Help	61,221	21,903	(39,319)	(179.52%)	23,900
51981000 - Compensation Accrual	285,343	0	(285,343)	0.00%	0
Total Employee Compensation	8,833,316	9,694,474	861,157	8.88%	10,594,736
Compensation Related					
52411000 - F.I.C.A.	630,604	726,867	96,263	13.24%	793,354
52421000 - F.U.I.	8,254	10,882	2,628	24.15%	10,882
52431000 - S.U.I.	55,773	55,304	(469)	(0.85%)	55,304
52441000 - Union Medical	1,650,952	1,834,252	183,300	9.99%	2,001,002
52451000 - Workers' Compensation Insurance	390,569	530,777	140,208	26.42%	580,059
52461000 - Non Union Medical & Life Insurance	324,771	348,536	23,764	6.82%	380,221
52471000 - Union Retirement Plan	388,805	457,910	69,105	15.09%	500,411
52481000 - Non-Union Retirement Plan	56,539	118,107	61,568	52.13%	129,095
52981000 - Compensation Related Accrual	38,537	0	(38,537)	0.00%	0
Total Compensation Related	3,544,804	4,082,636	537,832	13.17%	4,450,327
Materials and Supplies					
53001000 - Materials & Supplies	477,710	585,304	107,594	18.38%	650,728
53003000 - Materials Direct	1,591,256	2,228,908	637,652	28.61%	2,431,902
53004000 - Freight	4,584	3,768	(816)	(21.64%)	4,141
Total Materials and Supplies	2,073,549	2,817,980	744,431	26.42%	3,086,771
Utilities and Telephone					
53301000 - Electricity	108,678	108,900	222	0.20%	120,000
53301500 - Sewer	1,640,979	1,684,700	43,721	2.60%	1,840,200
53302000 - Water	1,983,477	1,806,511	(176,966)	(9.80%)	1,937,476
53302500 - Trash	419,440	421,894	2,454	0.58%	460,254
53304000 - Telephone	577	649	72	11.08%	706
Total Utilities and Telephone	4,153,152	4,022,654	(130,497)	(3.24%)	4,358,636
Legal Fees					
53401500 - Legal Fees	159,672	320,823	161,151	50.23%	349,985
Total Legal Fees	159,672	320,823	161,151	50.23%	349,985
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	41,000	45,400	4,400	9.69%	45,400
53403500 - Consulting Fees	(119)	14,848	14,967	100.80%	15,920
53403510 - Consulting Fees - United	8,812	50,413	41,601	82.52%	55,000
Total Professional Fees	49,693	110,661	60,968	55.09%	116,320
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	40,417	18,015	(22,402)	(124.35%)	19,993
Total Equipment Rental	40,417	18,015	(22,402)	(124.35%)	19,993
Outside Services					
53601000 - Bank Fees	30,004	29,254	(750)	(2.56%)	31,921
53601500 - Credit Card Transaction Fees	9,057	0	(9,057)	0.00%	0
54603500 - Outside Services Cost Collection	5,533,414	8,361,646	2,828,232	33.82%	9,059,495
53704000 - Outside Services	97,395	125,825	28,430	22.59%	137,221
Total Outside Services	5,669,870	8,516,725	2,846,855	33.43%	9,228,637
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	4,525	16,386	11,861	72.39%	18,394
53703000 - Elevator /Lift Maintenance	27,129	27,652	523	1.89%	30,166
Total Repairs and Maintenance	31,653	44,038	12,385	28.12%	48,559
Other Operating Expense					
53801000 - Mileage & Meal Allowance	2,108	13,711	11,603	84.63%	14,993
53801500 - Travel & Lodging	26	2,590	2,563	98.98%	2,829
53802000 - Uniforms	56,163	87,296	31,133	35.66%	94,090
53802500 - Dues & Memberships	667	2,255	1,589	70.43%	2,557
53803000 - Subscriptions & Books	1,511	1,867	356	19.07%	2,048

United Laguna Woods Mutual
Operating Statement
11/30/2021
UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
53803500 - Training & Education	2,891	21,176	18,285	86.35%	23,134
53903000 - Safety	559	708	149	21.06%	776
54001010 - Board Relations - United	1,604	6,897	5,293	76.74%	7,525
54002000 - Postage	51,822	53,009	1,187	2.24%	57,828
54002500 - Filing Fees / Permits	386	344	(42)	(12.12%)	348
Total Other Operating Expense	117,736	189,853	72,117	37.99%	206,128
Property and Sales Tax					
54301500 - State & Local Taxes	235	0	(235)	0.00%	0
54302000 - Property Taxes	11,010,785	11,144,837	134,052	1.20%	12,158,000
Total Property and Sales Tax	11,011,020	11,144,837	133,817	1.20%	12,158,000
Insurance					
54401000 - Hazard & Liability Insurance	742,816	680,470	(62,347)	(9.16%)	742,331
54401500 - D&O Liability	64,189	60,948	(3,242)	(5.32%)	66,490
54402000 - Property Insurance	2,935,893	2,769,793	(166,100)	(6.00%)	3,021,594
54403000 - General Liability Insurance	4,074	6,717	2,643	39.34%	7,328
Total Insurance	3,746,973	3,517,928	(229,046)	(6.51%)	3,837,743
Investment Expense					
54201000 - Investment Expense	10,693	8,385	(2,308)	(27.53%)	11,180
Total Investment Expense	10,693	8,385	(2,308)	(27.53%)	11,180
Uncollectible Accounts					
54602000 - Bad Debt Expense	(23,835)	22,500	46,335	205.93%	30,000
Total Uncollectible Accounts	(23,835)	22,500	46,335	205.93%	30,000
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(87)	0	87	0.00%	0
54101500 - (Gain)/Loss On Investments	(38,829)	0	38,829	0.00%	0
Total (Gain)/Loss on Sale or Trade	(38,916)	0	38,916	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	179,951	179,951	0	0.00%	196,310
Total Depreciation and Amortization	179,951	179,951	0	0.00%	196,310
Net Allocation to Mutuals					
54602500 - Allocated Expenses	1,275,340	1,361,302	85,962	6.31%	1,484,039
Total Net Allocation to Mutuals	1,275,340	1,361,302	85,962	6.31%	1,484,039
Total Expenses	40,835,089	46,052,761	5,217,672	11.33%	50,177,364
Excess of Revenues Over Expenses	\$1,789,707	(\$2,919,433)	\$4,709,141	161.30%	(\$3,122,455)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
11/30/2021**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
Assets			
1	Cash and cash equivalents	\$12,108,895	\$3,703,195
2	Non-discretionary investments		1,999,972
3	Discretionary investments	15,218,922	15,431,999
4	Receivable/(Payable) from mutuals	(133,912)	1,217,853
5	Accounts receivable and interest receivable	704,753	751,495
6	Prepaid expenses and deposits	2,813,393	2,702,718
7	Property and equipment	91,989,605	91,989,605
8	Accumulated depreciation property and equipment	(83,762,060)	(83,759,253)
9	Beneficial interest in GRF of Laguna Hills Trust	5,426,561	5,603,705
10	Non-controlling interest in GRF	41,028,127	41,028,127
11	Total Assets	<u>\$85,394,284</u>	<u>\$80,669,417</u>
Liabilities and Fund Balances			
Liabilities:			
12	Accounts payable and accrued expenses	\$6,239,964	\$3,222,738
13	Accrued compensation and related costs	529,318	473,338
14	Deferred income	783,992	922,039
15	Asset retirement obligation	1,292,361	1,292,361
16	Total liabilities	<u>\$8,845,635</u>	<u>\$5,910,475</u>
Fund balances:			
17	Fund balance prior years	74,758,941	71,244,405
18	Change in fund balance - current year	1,789,707	3,514,536
19	Total fund balances	<u>76,548,649</u>	<u>74,758,941</u>
20	Total Liabilities and Fund Balances	<u>\$85,394,284</u>	<u>\$80,669,417</u>

12/15/2021

**United Laguna Woods Mutual
Fund Balance Sheet - Final
11/30/2021**

	<u>Operating Fund</u>	<u>Contingency Fund</u>	<u>Replacement Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>	
Assets						
1	Cash and cash equivalents	\$979,735	\$1,496,815	\$7,585,453	\$2,046,892	\$12,108,895
2	Discretionary investments			15,218,922		15,218,922
3	Receivable/(Payable) from mutuals	(133,912)				(133,912)
4	Receivable/(Payable) from operating fund	(1,439,765)		(1,603,331)	3,043,096	
5	Accounts receivable and interest receivable	704,753				704,753
6	Prepaid expenses and deposits	2,813,393				2,813,393
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,762,060)				(83,762,060)
9	Beneficial interest in GRF of Laguna Hills Trust	5,426,561				5,426,561
10	Non-controlling interest in GRF	41,028,127				41,028,127
11	Total Assets	<u>\$57,606,437</u>	<u>\$1,496,815</u>	<u>\$21,201,044</u>	<u>\$5,089,988</u>	<u>\$85,394,284</u>
Liabilities and Fund Balances						
Liabilities:						
12	Accounts payable and accrued expenses	\$948,258	\$31,965	\$317,490	\$4,942,252	\$6,239,965
13	Accrued compensation and related costs	529,318				529,318
14	Deferred income	783,992				783,992
15	Asset retirement obligation	1,292,361				1,292,361
16	Total liabilities	<u>\$3,553,929</u>	<u>\$31,965</u>	<u>\$317,490</u>	<u>\$4,942,252</u>	<u>\$8,845,635</u>
Fund balances:						
17	Fund balance prior years	54,192,607	370,641	20,195,692		74,758,941
18	Change in fund balance - current year	(140,099)	1,094,209	687,861	147,737	1,789,707
19	Total fund balances	<u>54,052,508</u>	<u>1,464,850</u>	<u>20,883,554</u>	<u>147,737</u>	<u>76,548,649</u>
20	Total Liabilities and Fund Balances	<u>\$57,606,437</u>	<u>\$1,496,815</u>	<u>\$21,201,044</u>	<u>\$5,089,988</u>	<u>\$85,394,284</u>

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
11/30/2021**

	<u>Operating Fund</u>	<u>Contingency Fund</u>	<u>Replacement Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Revenues:					
Assessments:					
1	Operating	\$19,765,774		\$11,158,521	\$30,924,296
2	Additions to restricted funds		695,530	9,877,917	10,573,447
3	Total assessments	<u>19,765,774</u>	<u>695,530</u>	<u>9,877,917</u>	<u>41,497,743</u>
Non-assessment revenues:					
4	Merchandise sales	4,610		18,557	23,167
5	Fees and charges for services to residents	545,773		4,133	549,906
6	Laundry	231,754			231,754
7	Interest income		7,260	128,206	135,466
8	Unrealized gain/(loss) on AFS investments		(22,640)	(353,834)	(376,475)
9	Miscellaneous	563,235			563,235
10	Total non-assessment revenue	<u>1,345,372</u>	<u>(15,380)</u>	<u>(202,938)</u>	<u>1,127,054</u>
11	Total revenue	<u>21,111,146</u>	<u>680,150</u>	<u>9,674,979</u>	<u>42,624,796</u>
Expenses:					
12	Employee compensation and related	8,996,321		3,381,800	12,378,121
13	Materials and supplies	775,811	353	1,297,385	2,073,549
14	Utilities and telephone	4,145,403		7,749	4,153,152
15	Legal fees	159,672			159,672
16	Professional fees	49,693			49,693
17	Equipment rental	9,676		30,741	40,417
18	Outside services	2,072,641	(413,824)	4,011,052	5,669,870
19	Repairs and maintenance	29,848		1,805	31,653
20	Other Operating Expense	96,530		21,206	117,736
21	Property and sales tax	235			11,010,785
22	Insurance	3,746,973			3,746,973
23	Investment expense		638	10,055	10,693
24	Uncollectible Accounts	(23,835)			(23,835)
25	(Gain)/loss on sale or trade	(87)	(1,227)	(37,603)	(38,916)
26	Depreciation and amortization	179,951			179,951
27	Net allocations to mutuals	1,012,413		262,926	1,275,340
28	Total expenses	<u>21,251,246</u>	<u>(414,059)</u>	<u>8,987,117</u>	<u>40,835,089</u>
29	Excess of revenues over expenses	<u>(\$140,099)</u>	<u>\$1,094,209</u>	<u>\$687,861</u>	<u>\$1,789,707</u>
30	Excluding unrealized gain/(loss) and depreciation	<u>\$39,852</u>	<u>\$1,116,849</u>	<u>\$1,041,696</u>	<u>\$2,346,133</u>

INVESTMENT REPORT
November 1, 2021 - November 30, 2021



Envelope # BLRGWKBBBMNGR

UNITED LAGUNA WOODS MUTUAL
PO BOX 2220
LAGUNA HILLS CA 92654-2220

BROKERAGE UNITED LAGUNA WOODS MUTUAL

Your Account Value: **\$15,218,922.11**

Change from Last Period: ▼ **\$12,149.82**

	<u>This Period</u>	<u>Year-to-Date</u>
Beginning Account Value	\$15,231,071.93	\$15,431,999.32
Subtractions	-2,676.61	-10,848.52
Change in Investment Value *	-9,473.21	-202,228.69
Ending Account Value **	\$15,218,922.11	\$15,218,922.11
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$15,218,922.11	

Your Advisor/Agent

SAGEVIEW ADVISORY GROUP, LLC
RANDALL LONG
4000 MACARTHUR BLVD
SUITE 1050
NEWPORT BEACH CA 92660

Phone: (949) 955-1395

- * Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.
- ** Excludes unpriced securities.

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by **Fidelity Brokerage Services LLC (FBS)**, Member NYSE, SIPC (800) 544-6666. Brokerage accounts carried with National Financial Services LLC (NFS), Member NYSE, SIPC.





Account Summary

Account Value: **\$15,218,922.11**

Change in Account Value **▼ \$12,149.82**

	This Period	Year-to-Date
Beginning Account Value	\$15,231,071.93	\$15,431,999.32
Subtractions	-2,676.61	-10,848.52
Transaction Costs, Fees & Charges	-2,676.61	-10,848.52
Change in Investment Value *	-9,473.21	-202,228.69
Ending Account Value	\$15,218,922.11	\$15,218,922.11
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$15,218,922.11	

* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

Income Summary

	This Period	Year-to-Date
Taxable	\$10,768.25	\$171,103.91
Dividends	10,768.25	135,261.95
Short-term Capital Gains	-	774.43
Long-term Capital Gains	-	35,067.53
Total	\$10,768.25	\$171,103.91

Top Holdings

Description	Value	Percent of Account
Vanguard Short Term Treasury Admiral	\$4,400,123.47	29%
Vanguard Short Term Corp Bd Index Admrl	4,240,921.82	28
Vanguard Backed Securities Indx Adm	3,496,089.97	23
Fidelity Short Term Treasury Bond Index	3,041,518.13	20
Fidelity Government Cash Reserves	40,268.72	-
Total	\$15,218,922.11	100%

Core Account and Credit Balance Cash Flow

Core Account: FIDELITY GOVERNMENT CASH RESERVES

	This Period	Year-to-Date
Beginning Balance	\$32,177.08	\$224,970.82
Investment Activity		
Securities Bought	-	-\$7,057,063.48
Securities Sold	-	6,711,951.54
Dividends, Interest & Other Income ^D	10,768.25	171,103.91
Total Investment Activity	\$10,768.25	-\$174,008.03
Cash Management Activity		
Fees & Charges	-2,676.61	-10,694.07
Total Cash Management Activity	-\$2,676.61	-\$10,694.07
Ending Balance	\$40,268.72	\$40,268.72

^D Includes dividend reinvestments.





Account Summary

Realized Gains and Losses from Sales

(May not reflect all gains and losses due to incomplete cost basis)

	This Period	Year-to-Date
Net Short-term Gain/Loss	-	7,070.86
Short-term Gain	-	7,070.86
Net Long-term Gain/Loss	-	-4,083.37
Long-term Gain	-	75,916.16
Long-term Loss	-	-79,999.53
Net Gain/Loss	-	\$2,987.49



Account Summary

Estimated Cash Flow

(Rolling as of November 30, 2021)

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
December 2021	--	--	--	--	\$11,882	--	\$11,882
January 2022	--	--	--	--	11,882	--	11,882
February	--	--	--	--	11,882	--	11,882
March	--	--	--	--	11,882	--	11,882
April	--	--	--	--	11,882	--	11,882
May	--	--	--	--	11,882	--	11,882
June	--	--	--	--	11,882	--	11,882
July	--	--	--	--	11,882	--	11,882
August	--	--	--	--	11,882	--	11,882
September	--	--	--	--	11,882	--	11,882
October	--	--	--	--	11,882	--	11,882
November	--	--	--	--	11,882	--	11,882
Total	--	--	--	--	\$142,584	--	\$142,584

This table presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed income are calculated using the security's coupon rate. The estimates for all other securities are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold.

Bond & CD Income includes interest payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

Stock Income includes estimated dividend payments for common stocks, preferred stocks, ADRs, closed-end mutual funds, and MLPs.

ETP Income includes estimated dividend payments for Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs).

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

Other Income includes, but is not limited to estimated dividend payments for Unit Investment Trusts (UITs), REITs, and LPs.

This table does not include cash flow from foreign denominated fixed income.

-- not available





Holdings

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX) -- 7-day yield: 0.01%	40,268.720	\$1.0000	\$40,268.72	not applicable	not applicable	\$4.03	0.010%
Total Core Account (0% of account holdings)			\$40,268.72			\$4.03	

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Bond Funds							
FIDELITY SHORT TERM TREASURY BOND INDEX (FUMBX) -- 30-day yield: 0.69%	286,665.234	\$10.6100	\$3,041,518.13	\$3,014,574.92	\$26,943.21	\$24,532.72	0.810%
VANGUARD SHORT TERM TREASURY ADMIRAL (VFIRX)	413,157.134	10.6500	4,400,123.47	4,416,602.06	-16,478.59	17,584.15	0.400
VANGUARD SHORT TERM CORP BD INDEX ADMRL (VSCSX)	191,118.604	22.1900	4,240,921.82	4,275,083.45	-34,161.63	67,503.09	1.590
VANGUARD BACKED SECURITIES INDX ADM (VMBSX)	165,065.627	21.1800	3,496,089.97	3,508,104.81	-12,014.84	32,963.61	0.940
Total Bond Funds (100% of account holdings)			\$15,178,653.39	\$15,214,365.24	-\$35,711.85	\$142,583.57	
Total Mutual Funds (100% of account holdings)			\$15,178,653.39	\$15,214,365.24	-\$35,711.85	\$142,583.57	

Total Holdings			\$15,218,922.11	\$15,214,365.24	-\$35,711.85	\$142,587.60	
-----------------------	--	--	------------------------	------------------------	---------------------	---------------------	--

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

EAI **Estimated Annual Income (EAI) & Estimated Yield (EY)**- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EAI may be negative on short & EY positions. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. Actual income and yield might be lower or higher than the estimated amounts. **For calculation details, refer to the "Additional Information and Endnotes" section.**



Holdings

All positions held in cash account unless indicated otherwise.

Activity

Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
10/29	VANGUARD BACKED SECURITIES INDX ADM	92206C755	Dividend Received	-	-	\$3,086.73
10/29	VANGUARD SHORT TERM TREASURY ADMIRAL	922031851	Dividend Received	-	-	748.12
10/29	VANGUARD SHORT TERM CORP BD INDEX ADMRL	92206C607	Dividend Received	-	-	5,160.20
11/30	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received	-	-	0.32
11/30	FIDELITY SHORT TERM TREASURY BOND INDEX	31635V216	Dividend Received	-	-	1,772.88
Total Dividends, Interest & Other Income						\$10,768.25

Fees and Charges

Date	Description	Amount
11/01	Advisor Fee	-\$2,676.61
Total Fees and Charge		-\$2,676.61





Activity

Core Fund Activity

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Account							
Date	Type	Transaction	Description	Quantity	Price	Amount	Balance
11/01	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES MORNING TRADE @ 1	8,246.930	\$1.0000	\$8,246.93	\$40,424.01
11/01	CASH	You Sold	FIDELITY GOVERNMENT CASH RESERVES @ 1	-1,928.490	1.0000	-1,928.49	38,495.52
11/30	CASH	You Bought	FIDELITY GOVERNMENT CASH RESERVES @ 1	1,773.200	1.0000	1,773.20	40,268.72
Total Core Fund Activity						\$8,091.64	

Additional Information and Endnotes

A COPY OF YOUR INVESTMENT REPORT IS AVAILABLE TO:

SAGEVIEW ADVISORY GROUP, LLC
4000 MACARTHUR BLVD
SUITE 1050
NEWPORT BEACH CA 92660

STEVE HORMUTH
PO BOX 2220
LAGUNA HILLS CA 92654-2220

- ▶ If your brokerage account is established with asset based pricing, please review the terms and conditions governing this program: <https://clearingcustody.fidelity.com/app/literature/item/868856.html>. If you have any questions, please contact your advisor. 911663.1.0
- ▶ Fractional share trading has recently become available through your advisor. Read important terms and conditions related to fractional trading at <https://clearingcustody.fidelity.com/app/literature/item/9900768.html>. Any orders placed are subject to these terms and conditions, which are hereby incorporated into your Fidelity(R) Brokerage Account Client Agreement. 989405.1.0
- ▶ Beginning with the January 2022 month-end Statement, any single or household accounts that meet the following conditions will NOT have a statement produced in a Non-Quarter Month-End: Account has no activity during the statement period. Statement period is NOT a Quarter End. For multiple accounts in a household, all accounts within the household have no activity. Please Note: New accounts will still receive a first statement in the month of account setup, regardless of activity. 999686.1.0

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for



**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS NOVEMBER 30, 2021**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2021	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%

RESERVE FUND - MAINTENANCE & CONSTRUCTION

REPLACEMENTS

BUILDING STRUCTURES	\$116,754	\$128,805	\$400,064	\$1,419,618	\$1,548,984	26%	\$1,019,554	72%
ELECTRICAL SYSTEMS	43,995	38,290	368,658	421,190	459,495	80%	52,532	12%
EXTERIOR WALKWAY LIGHTING	1,673	8,338	28,950	91,993	100,391	29%	63,043	69%
FOUNDATIONS	0	3,653	0	40,183	43,836	0%	40,183	100%
GUTTER REPLACEMENT	4,635	8,464	64,421	93,647	102,215	63%	29,226	31%
PAINT - EXTERIOR	142,708	166,073	1,503,481	1,848,485	2,018,293	74%	345,004	19%
PRIOR TO PAINT	56,797	89,123	645,835	990,901	1,081,894	60%	345,065	35%
PLUMBING	21,967	52,724	248,762	582,439	635,618	39%	333,677	57%
PAVING	0	0	470,776	483,596	483,596	97%	12,820	3%
ROOF REPLACEMENTS	89,256	102,175	782,898	909,261	1,011,445	77%	126,363	14%
WALL REPLACEMENT	24,460	0	27,928	35,000	35,000	80%	7,072	20%
WASTE LINE REMEDIATION	3,828	191,666	1,352,395	2,108,326	2,300,000	59%	755,931	36%
WATER LINE - COPPER PIPE REMEDIATION	0	0	62,049	200,000	200,000	31%	137,951	69%
WINDOW/SLIDING SCREEN DOOR	10,933	10,255	94,053	113,372	123,735	76%	19,318	17%
SUB-TOTAL	\$517,006	\$799,566	\$6,050,268	\$9,338,009	\$10,144,502	60%	\$3,287,742	35%

APPLIANCE AND FIXTURE REPLACEMENTS

COOKTOPS	\$3,487	\$5,960	\$52,026	\$65,722	\$71,716	73%	\$13,696	21%
DISHWASHERS	5,343	7,383	58,379	81,585	89,051	66%	23,207	28%
BASINS/SINKS/TOILETS	15,068	19,034	139,635	210,047	229,253	61%	70,411	34%
GARBAGE DISPOSALS	8,648	9,496	105,343	105,108	114,730	92%	(235)	(0%)
HOODS	1,636	3,009	17,099	33,254	36,299	47%	16,155	49%
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	86,739	113,254	792,290	1,250,331	1,364,445	58%	458,040	37%
OVENS	1,099	9,293	109,122	102,385	111,716	98%	(6,736)	(7%)
RANGES	808	1,058	8,295	11,723	12,799	65%	3,427	29%
REFRIGERATORS	6,702	19,102	151,950	210,687	229,892	66%	58,737	28%
WATER HEATERS & PERMITS	28,663	62,001	401,080	685,452	748,075	54%	284,372	41%
DRYERS	274	2,985	8,848	32,879	35,872	25%	24,032	73%
WASHING MACHINES	5,359	7,583	41,960	83,513	91,124	46%	41,553	50%
SUB-TOTAL	\$163,825	\$260,161	\$1,886,026	\$2,872,685	\$3,134,971	60%	\$986,659	34%
TOTAL	\$680,831	\$1,059,728	\$7,936,294	\$12,210,694	\$13,279,474	60%	\$4,274,400	35%

RESERVE FUND - GENERAL SERVICES

PRIOR TO PAINT	\$779	\$784	\$7,434	\$8,743	\$9,546	78%	\$1,309	15%
PAVING	5,596	5,841	55,136	65,074	71,067	78%	9,938	15%
WALL REPLACEMENT	0	2,532	0	27,852	30,400	0%	27,852	100%
TOTAL	\$6,375	\$9,158	\$62,570	\$101,669	\$111,013	56%	\$39,098	38%

**UNITED LAGUNA WOODS MUTUAL
FUND EXPENDITURES REPORT
AS NOVEMBER 30, 2021**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2021	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
RESERVE FUND - LANDSCAPE								
REPLACEMENTS								
LANDSCAPE MODIFICATION	\$1,535	\$14,041	\$122,315	\$154,517	\$168,591	73%	\$32,202	21%
IMPROVEMENTS & RESTORATION	23,496	26,268	252,986	289,729	316,330	80%	36,743	13%
TREE MAINTENANCE	100,875	77,594	640,499	855,380	933,558	69%	214,882	25%
TOTAL	\$125,906	\$117,904	\$1,015,800	\$1,299,627	\$1,418,479	72%	\$283,827	22%

OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

PLUMBING SERVICE	\$139,374	\$95,161	\$1,264,606	\$1,059,752	\$1,157,218	109%	(\$204,853)	(19%)
DAMAGE RESTORATION	2,042	62,501	1,242,426	687,511	889,514	140%	(554,915)	(81%)
CARPENTRY SERVICE	43,192	44,035	467,132	490,101	535,154	87%	22,969	5%
ELECTRICAL SERVICE	30,617	34,032	342,070	379,034	413,911	83%	36,964	10%
APPLIANCE REPAIRS	23,420	26,409	223,496	293,645	320,663	70%	70,149	24%
INTERIOR PREVENTIVE MAINTENANCE	24,414	28,839	232,597	321,233	350,791	66%	88,636	28%
PEST CONTROL	3,420	37,133	146,922	199,000	200,000	73%	52,078	26%
COUNTERTOP/FLOOR/TILE REPAIRS	7,168	9,944	88,527	110,627	120,807	73%	22,101	20%
ENERGY PROGRAM	0	2,083	10,889	22,913	25,000	44%	12,024	52%
MISC. REPAIRS BY OUTSIDE SERVICE	0	2,083	10,066	22,913	25,000	40%	12,847	56%
FIRE PROTECTION	914	2,742	33,312	30,219	32,981	101%	(3,093)	(10%)
TOTAL	\$274,561	\$344,962	\$4,062,043	\$3,616,949	\$4,071,039	100%	(\$445,093)	(12%)

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$33,680	\$31,796	\$359,922	\$354,132	\$386,661	93%	(\$5,790)	(2%)
JANITORIAL SERVICE	30,911	29,493	330,695	329,473	359,689	92%	(1,221)	(0%)
GUTTER CLEANING	41,175	16,185	79,523	178,710	195,013	41%	99,187	56%
WELDING	9,684	8,642	94,783	96,287	105,144	90%	1,505	2%
TRAFFIC CONTROL	1,298	1,282	12,941	14,289	15,610	83%	1,348	9%
TOTAL	\$116,748	\$87,398	\$877,863	\$972,891	\$1,062,117	83%	\$95,028	10%

OPERATING EXPENDITURES - LANDSCAPE SERVICES

LANDSCAPE ADMINISTRATION	\$15,245	\$19,188	\$163,914	\$215,108	\$234,842	70%	\$51,194	24%
NURSERY & COMPOSTING	12,676	16,016	164,049	171,704	187,358	88%	7,655	4%
GROUNDS MAINTENANCE	199,806	228,454	2,273,308	2,512,359	2,742,171	83%	239,050	10%
IRRIGATION	63,042	63,183	656,489	697,319	761,282	86%	40,830	6%
SMALL EQUIPMENT REPAIR	9,460	17,369	101,668	191,358	208,891	49%	89,690	47%
PEST CONTROL	22,340	18,856	246,762	206,838	225,820	109%	(39,924)	(19%)
TOTAL	\$322,569	\$363,066	\$3,606,189	\$3,994,685	\$4,360,364	83%	\$388,496	10%

CONTINGENCY FUND - MAINTENANCE & CONSTRUCTION

MOISTURE INTRUSION - RAIN LEAKS	\$0	\$0	\$5,907	\$0	\$0	0%	(\$5,907)	0%
MOISTURE INTRUSION - PLUMBING LEAKS	2,880	0	55,748	0	0	0%	(55,748)	0%
MOISTURE INTRUSION - PLUMBING STOPPAGES	7,680	0	57,142	0	0	0%	(57,142)	0%
MOISTURE INTRUSION - MISCELLANEOUS	0	0	(531,931)	0	0	0%	531,931	0%
DAMAGE RESTORATION SERVICES	353	0	(337)	0	0	0%	337	0%
TOTAL	\$10,913	\$0	(\$413,470)	\$0	\$0	0%	\$413,470	0%

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF NOVEMBER 30, 2021**

YTD ACTUAL

DESCRIPTION	TOTAL EXPENDITURES	LABOR	MATERIALS	OUTSIDE SERVICES
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RESERVE FUND - MAINTENANCE & CONSTRUCTION

BUILDING STRUCTURES	\$400,064	\$188,010	\$33,428	\$178,626
ELECTRICAL SYSTEMS	368,658	0	(58)	368,716
EXTERIOR WALKWAY LIGHTING	28,950	15,825	0	13,125
FOUNDATIONS	0	0	0	0
GUTTER REPLACEMENT	64,421	41,010	5,021	18,390
PAINT - EXTERIOR	1,503,481	1,303,951	165,437	34,092
PRIOR TO PAINT	645,835	565,145	80,690	0
PLUMBING	248,762	176,286	0	72,476
PAVING	470,776	0	0	470,776
ROOF REPLACEMENTS	782,898	0	0	782,898
WALL REPLACEMENT	27,928	0	0	27,928
WASTE LINE REMEDIATION	1,352,395	0	70	1,352,324
WATER LINE - COPPER PIPE REMEDIATION	62,049	0	(80)	62,129
WINDOW/SLIDING SCREEN DOOR	94,053	42,506	49,647	1,900
COOKTOPS	52,026	10,364	26,741	14,921
DISHWASHERS	58,379	25,538	24,214	8,626
BASINS/SINKS/TOILETS	139,635	48,975	90,661	0
GARBAGE DISPOSALS	105,343	48,954	56,389	0
HOODS	17,099	9,535	5,216	2,347
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	792,290	290,390	290,945	210,955
OVENS	109,122	10,302	62,393	36,427
RANGES	8,295	4,701	1,527	2,068
REFRIGERATORS	151,950	37,796	77,385	36,769
WATER HEATERS & PERMITS	401,080	248,883	152,197	0
DRYERS	8,848	2,333	6,515	0
WASHING MACHINES	41,960	5,619	36,340	0
TOTAL	\$7,936,294	\$3,076,123	\$1,164,680	\$3,695,492

RESERVE FUND - GENERAL SERVICES

PRIOR TO PAINT	\$7,434	\$7,434	\$0	\$0
PAVING	55,136	53,679	1,457	0
WALL REPLACEMENT	0	0	0	0
TOTAL	\$62,570	\$61,114	\$1,457	\$0

RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	\$122,315	\$67,201	\$0	\$55,115
IMPROVEMENTS & RESTORATION	252,986	252,986	0	0
TREE MAINTENANCE	640,499	384,572	0	255,927
TOTAL	\$1,015,800	\$704,759	\$0	\$311,041

**UNITED LAGUNA WOODS MUTUAL
MAINTENANCE PROGRAMS EXPENDITURES REPORT
AS OF NOVEMBER 30, 2021**

YTD ACTUAL

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

PLUMBING SERVICE	\$1,264,606	\$1,031,844	\$95,306	\$137,455
DAMAGE RESTORATION	1,242,426	0	0	1,242,426
CARPENTRY SERVICE	467,132	416,997	50,136	0
ELECTRICAL SERVICE	342,070	309,279	30,227	2,564
APPLIANCE REPAIRS	223,496	198,841	24,655	0
INTERIOR PREVENTIVE MAINTENANCE	232,597	232,195	402	0
PEST CONTROL	146,922	0	0	146,922
COUNTERTOP/FLOOR/TILE REPAIRS	88,527	78,702	4,630	5,195
ENERGY PROGRAM	10,889	0	0	10,889
MISC. REPAIRS BY OUTSIDE SERVICE	10,066	0	0	10,066
FIRE PROTECTION	33,312	4,612	4,103	24,597
TOTAL	\$4,062,043	\$2,272,470	\$209,459	\$1,580,114

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$359,922	\$321,492	\$38,430	\$0
JANITORIAL SERVICE	330,695	330,695	0	0
GUTTER CLEANING	79,523	44,536	0	34,987
WELDING	94,783	90,780	1,882	2,120
TRAFFIC CONTROL	12,941	12,941	0	0
TOTAL	\$877,863	\$800,444	\$40,312	\$37,107

OPERATING EXPENDITURES - LANDSCAPE SERVICES

LANDSCAPE ADMINISTRATION	\$163,914	\$163,914	\$0	\$0
NURSERY & COMPOSTING	164,049	164,049	0	0
GROUNDS MAINTENANCE	2,273,308	2,104,600	4,509	164,199
IRRIGATION	656,489	567,978	88,511	0
SMALL EQUIPMENT REPAIR	101,668	101,668	0	0
PEST CONTROL	246,762	246,762	0	0
TOTAL	\$3,606,189	\$3,348,970	\$93,020	\$164,199

OPERATING EXPENDITURES - CHARGEABLE SERVICES

CHARGEABLE SERVICES	\$336,439	\$95,337	\$81,818	\$159,284
TOTAL	\$336,439	\$95,337	\$81,818	\$159,284

CONTINGENCY FUND - MAINTENANCE & CONSTRUCTION

MOISTURE INTRUSION - RAIN LEAKS	\$5,907	\$0	\$0	\$5,907
MOISTURE INTRUSION - PLUMBING LEAKS	55,748	0	0	55,748
MOISTURE INTRUSION - PLUMBING STOPPAGES	57,142	0	0	57,142
MOISTURE INTRUSION - MISCELLANEOUS	(531,931)	0	0	(531,931)
DAMAGE RESTORATION SERVICES	(337)	0	353	(690)
TOTAL	(\$413,470)	\$0	\$353	(\$413,824)

**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF NOVEMBER 30, 2021**

	YTD ACTUAL TOTAL OS EXPENDITURES
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RESERVE FUND - MAINTENANCE & CONSTRUCTION

BUILDING STRUCTURES	\$178,626
CDS SIGNAGE	0
ELECTRICAL SYSTEMS	368,716
EXTERIOR WALKWAY LIGHTING	13,125
FOUNDATIONS	0
GUTTER REPLACEMENT	18,390
PAINT - EXTERIOR	34,092
PRIOR TO PAINT	0
PLUMBING	72,476
PAVING	470,776
ROOF REPLACEMENTS	782,898
WALL REPLACEMENT	27,928
WASTE LINE REMEDIATION	1,352,324
WATER LINE - COPPER PIPE REMEDIATION	62,129
WINDOW/SLIDING SCREEN DOOR	1,900
SUPL. APPROPRIATIONS	0
COOKTOPS	14,921
DISHWASHERS	8,626
BASINS/SINKS/TOILETS	0
GARBAGE DISPOSALS	0
HOODS	2,347
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	210,955
OVENS	36,427
RANGES	2,068
REFRIGERATORS	36,769
WATER HEATERS & PERMITS	0
DRYERS	0
WASHING MACHINES	0
TOTAL	\$3,695,492

RESERVE FUND - GENERAL SERVICES

PRIOR TO PAINT	\$0
WALL REPLACEMENT	0
TOTAL	\$0

RESERVE FUND - LANDSCAPE

LANDSCAPE MODIFICATION	\$55,115
IMPROVEMENTS & RESTORATION	\$0
TREE MAINTENANCE	255,927
TOTAL	\$311,041

**UNITED LAGUNA WOODS MUTUAL
OUTSIDE SERVICES - COST COLLECTION
AS OF NOVEMBER 30, 2021**

	YTD ACTUAL TOTAL OS EXPENDITURES
DESCRIPTION	

OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

PLUMBING SERVICE	\$137,455
DAMAGE RESTORATION	\$1,242,426
CARPENTRY SERVICE	0
ELECTRICAL SERVICE	2,564
APPLIANCE REPAIRS	0
INTERIOR PREVENTIVE MAINTENANCE	0
PEST CONTROL	146,922
COUNTERTOP/FLOOR/TILE REPAIRS	5,195
ENERGY PROGRAM	10,889
MISC. REPAIRS BY OUTSIDE SERVICE	10,066
FIRE PROTECTION	24,597
TOTAL	\$1,580,114

OPERATING EXPENDITURES - GENERAL SERVICES

CONCRETE REPAIR/REPLACEMENT	\$0
JANITORIAL SERVICE	0
GUTTER CLEANING	34,987
WELDING	2,120
TRAFFIC CONTROL	0
TOTAL	\$37,107

CONTINGENCY FUND - MAINTENANCE & CONSTRUCTION

MOISTURE INTRUSION - RAIN LEAKS	\$5,907
MOISTURE INTRUSION - PLUMBING LEAKS	55,748
MOISTURE INTRUSION - PLUMBING STOPPAGES	57,142
MOISTURE INTRUSION - MISCELLANEOUS	(531,931)
DAMAGE RESTORATION SERVICES	(690)
SUPL. APPROPRIATIONS	0
TOTAL	(\$413,824)

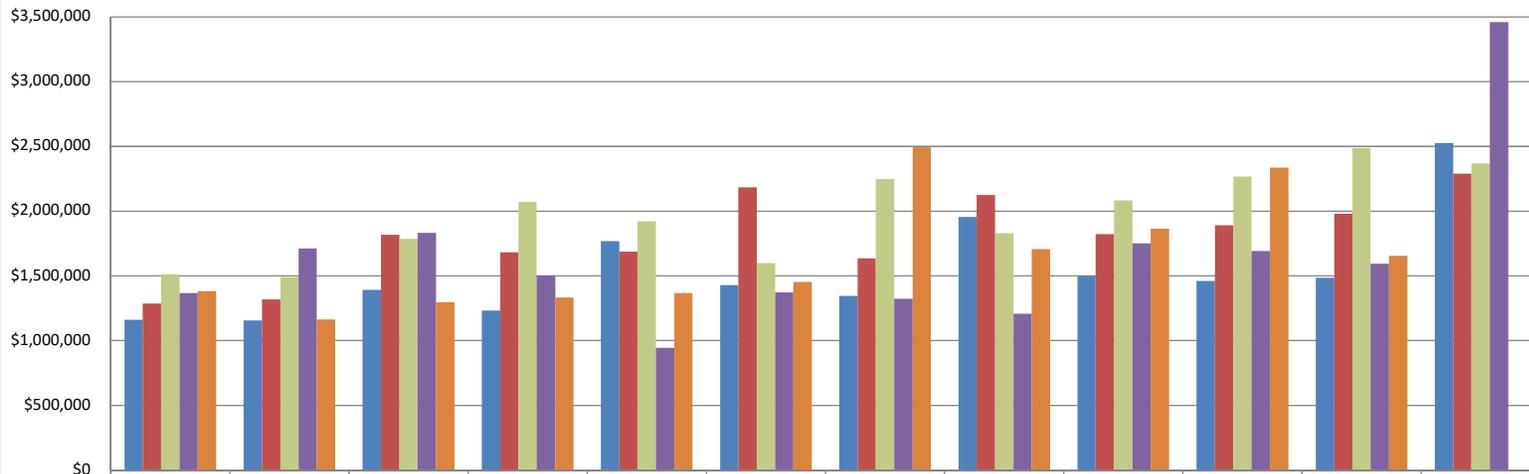
OPERATING EXPENDITURES - MAINTENANCE & CONSTRUCTION

CHARGEABLES	\$159,284
TOTAL	\$159,284

OPERATING EXPENDITURES - LANDSCAPE

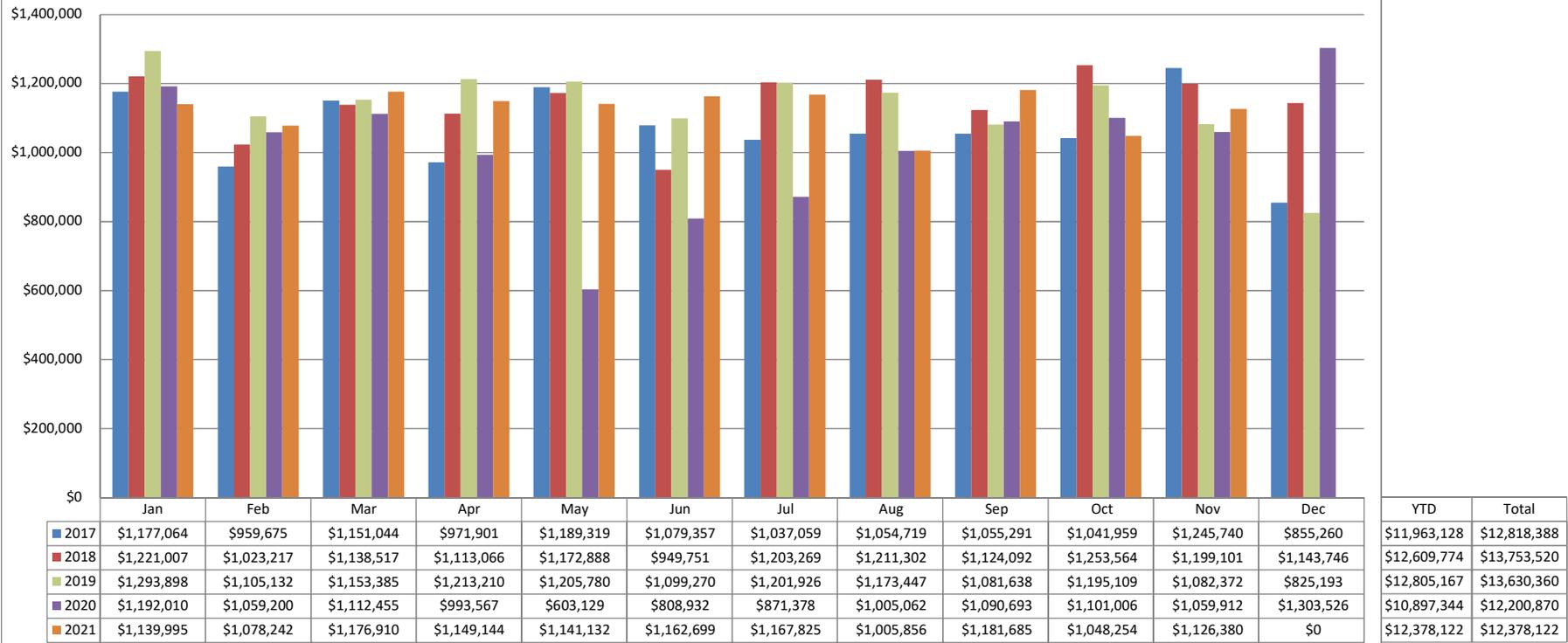
LANDSCAPE SHRUB-BED MAINTENANCE	\$164,199
TOTAL	\$164,199

**United Mutual
Employee Compensation, Related, and Outside Services**

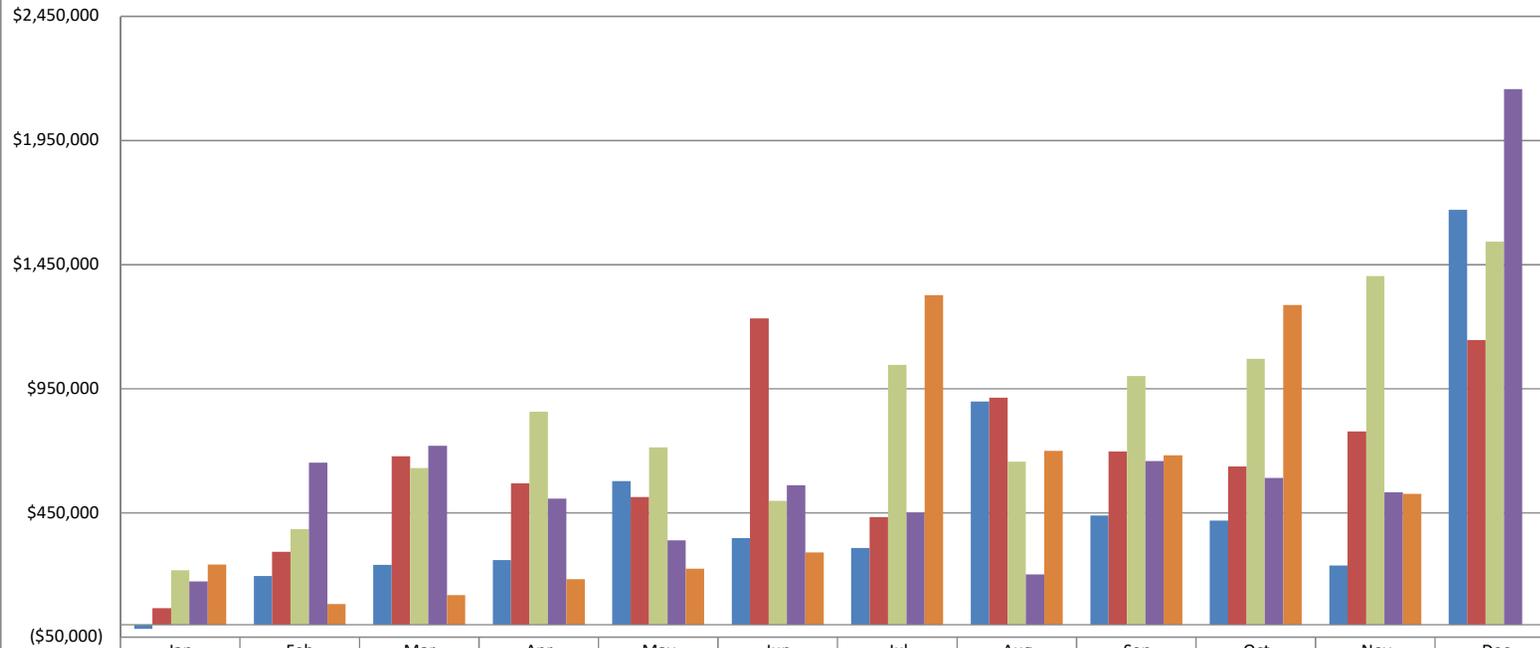


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
2017	\$1,159,921	\$1,155,970	\$1,391,575	\$1,231,591	\$1,767,030	\$1,428,270	\$1,345,938	\$1,953,439	\$1,495,852	\$1,461,345	\$1,484,985	\$2,526,086	\$15,875,916	\$18,402,002
2018	\$1,287,565	\$1,317,168	\$1,817,508	\$1,682,862	\$1,686,747	\$2,183,017	\$1,636,088	\$2,124,585	\$1,821,817	\$1,891,430	\$1,978,281	\$2,290,110	\$19,427,068	\$21,717,178
2019	\$1,513,125	\$1,489,867	\$1,784,656	\$2,071,402	\$1,919,569	\$1,598,126	\$2,248,033	\$1,829,409	\$2,082,429	\$2,266,650	\$2,487,006	\$2,368,184	\$21,290,272	\$23,658,456
2020	\$1,366,386	\$1,712,311	\$1,833,168	\$1,501,396	\$942,874	\$1,371,515	\$1,322,483	\$1,207,902	\$1,749,677	\$1,692,735	\$1,593,443	\$3,461,074	\$16,293,890	\$19,754,964
2021	\$1,382,889	\$1,161,517	\$1,295,997	\$1,332,191	\$1,367,439	\$1,453,143	\$2,495,152	\$1,705,910	\$1,863,795	\$2,336,127	\$1,653,832	\$0	\$18,047,992	\$18,047,992

United Mutual Employee Compensation & Related



United Mutual Outside Services



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Total
■ 2017	(\$17,143)	\$196,295	\$240,531	\$259,690	\$577,711	\$348,913	\$308,879	\$898,720	\$440,561	\$419,386	\$239,245	\$1,670,826	\$3,912,788	\$5,583,614
■ 2018	\$66,558	\$293,951	\$678,991	\$569,796	\$513,859	\$1,233,266	\$432,819	\$913,283	\$697,725	\$637,866	\$779,180	\$1,146,364	\$6,817,294	\$7,963,658
■ 2019	\$219,227	\$384,735	\$631,271	\$858,192	\$713,789	\$498,856	\$1,046,107	\$655,962	\$1,000,791	\$1,071,541	\$1,404,634	\$1,542,991	\$8,485,105	\$10,028,096
■ 2020	\$174,376	\$653,111	\$720,713	\$507,829	\$339,745	\$562,583	\$451,105	\$202,840	\$658,984	\$591,729	\$533,531	\$2,157,548	\$5,396,546	\$7,554,094
■ 2021	\$242,894	\$83,275	\$119,087	\$183,047	\$226,307	\$290,444	\$1,327,327	\$700,054	\$682,110	\$1,287,873	\$527,452	\$0	\$5,669,870	\$5,669,870