

**United Laguna Woods Mutual
Balance Sheet - Preliminary
4/30/2024**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$1,517,960	\$1,241,947	\$739,165
2	Investments	12,257,039	16,298,897	14,529,786
3	Receivable/(Payable) from mutuals	214,992	(131,817)	(1,029,842)
4	Accounts receivable	834,054	546,371	1,092,125
5	Prepaid expenses and deposits	5,004,609	4,114,901	4,241,957
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,769,461)	(83,766,398)	(83,768,440)
8	Beneficial interest in GRF of Laguna Hills Trust	5,079,420	5,210,557	5,124,732
9	Non-controlling interest in GRF	43,803,096	43,803,096	43,803,096
10	Total Assets	<u>\$76,931,314</u>	<u>\$79,307,159</u>	<u>\$76,722,184</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,545,100	\$1,711,869	\$2,801,739
12	Accrued compensation and related costs	528,432	551,668	528,432
13	Deferred income	996,090	934,170	842,178
14	Asset retirement obligation	1,583,198	1,479,624	1,583,198
15	Total liabilities	<u>\$4,652,820</u>	<u>\$4,677,331</u>	<u>\$5,755,547</u>
	Fund balances:			
16	Fund balance prior years	70,966,637	73,596,565	73,596,565
17	Change in fund balance - current year	1,311,858	1,033,263	(2,629,928)
18	Total fund balances	<u>72,278,494</u>	<u>74,629,827</u>	<u>70,966,637</u>
19	Total Liabilities and Fund Balances	<u>\$76,931,314</u>	<u>\$79,307,159</u>	<u>\$76,722,184</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
4/30/2024

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$8,389,994			\$4,847,491	\$13,237,485
2 Additions to restricted funds		4,330,749	50,584		4,381,333
3 Total assessments	<u>8,389,994</u>	<u>4,330,749</u>	<u>50,584</u>	<u>4,847,491</u>	<u>17,618,818</u>
Non-assessment revenues:					
4 Merchandise sales	4,068				4,068
5 Fees and charges for services to residents	312,965				312,965
6 Laundry	79,196				79,196
7 Investment income		211,587			211,587
8 Miscellaneous	205,049				205,049
9 Total non-assessment revenue	<u>601,278</u>	<u>211,587</u>			<u>812,865</u>
10 Total revenue	<u>8,991,272</u>	<u>4,542,336</u>	<u>50,584</u>	<u>4,847,491</u>	<u>18,431,683</u>
Expenses:					
11 Employee compensation and related	3,455,479	1,221,929			4,677,408
12 Materials and supplies	267,614	696,857			964,471
13 Utilities and telephone	1,534,091	1,192			1,535,282
14 Legal fees	40,340				40,340
15 Professional fees	30,503				30,503
16 Equipment rental	2,435	6,511			8,946
17 Outside services	1,043,117	1,281,825			2,324,941
18 Repairs and maintenance	16,902	514			17,416
19 Other Operating Expense	35,894	7,933			43,827
20 Income taxes	69				69
21 Property and sales tax				4,812,621	4,812,621
22 Insurance	2,090,177				2,090,177
23 Uncollectible Accounts	24,610				24,610
24 Depreciation and amortization	46,333				46,333
25 Cost Allocations	407,183	95,697			502,880
26 Total expenses	<u>8,994,746</u>	<u>3,312,458</u>		<u>4,812,621</u>	<u>17,119,825</u>
27 Excess of revenues over expenses before other changes	<u>(\$3,474)</u>	<u>\$1,229,878</u>	<u>\$50,584</u>	<u>\$34,869</u>	<u>\$1,311,858</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>\$42,859</u>	<u>\$1,229,878</u>	<u>\$50,584</u>	<u>\$34,869</u>	<u>\$1,358,191</u>
Other Changes:					
29 Total other changes					
30 Excess of revenues over expenses after other changes	<u>(\$3,474)</u>	<u>\$1,229,878</u>	<u>\$50,584</u>	<u>\$34,869</u>	<u>\$1,311,858</u>
31 Excluding unrealized gains and depreciation	<u>\$42,859</u>	<u>\$1,229,878</u>	<u>\$50,584</u>	<u>\$34,869</u>	<u>\$1,358,191</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
4/30/2024**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$1,342,760	\$175,200			\$1,517,960
2	Investments		12,257,039			12,257,039
3	Receivable/(Payable) from mutuals	214,992				214,992
4	Receivable/(Payable) from operating fund	(4,816,864)	6,990,631	1,240,231	(3,413,997)	
5	Accounts receivable	652,691	88,917		92,698	834,306
6	Prepaid expenses and deposits	2,664,295	2,520		2,337,794	5,004,609
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,769,461)				(83,769,461)
9	Beneficial interest in GRF of Laguna Hills Trust	5,079,420				5,079,420
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	<u>\$57,160,535</u>	<u>\$19,514,307</u>	<u>\$1,240,231</u>	<u>(\$983,506)</u>	<u>\$76,931,567</u>
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$111,166	\$1,433,934			\$1,545,100
13	Accrued compensation and related costs	528,432				528,432
14	Deferred income	996,343				996,343
15	Asset retirement obligation		1,583,198			1,583,198
16	Total liabilities	<u>\$1,635,940</u>	<u>\$3,017,133</u>			<u>\$4,653,073</u>
	Fund balances:					
17	Fund balance prior years	55,528,068	15,267,296	1,189,647	(1,018,375)	70,966,637
18	Change in fund balance - current year	(3,474)	1,229,878	50,584	34,869	1,311,858
19	Total fund balances	<u>55,524,595</u>	<u>16,497,174</u>	<u>1,240,231</u>	<u>(983,506)</u>	<u>72,278,494</u>
20	Total Liabilities and Fund Balances	<u>\$57,160,535</u>	<u>\$19,514,307</u>	<u>\$1,240,231</u>	<u>(\$983,506)</u>	<u>\$76,931,567</u>

United Laguna Woods Mutual
Operating Statement - Preliminary
4/30/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$6,639,909	\$6,639,909	\$0	0.00%	\$19,919,072
41007000 - Monthly Assessments - Property Taxes	4,690,073	4,300,722	389,351	9.05%	12,902,167
41007500 - Monthly Assessments - Supplemental Property Taxes	157,417	0	157,417	0.00%	0
41008000 - Monthly Assessments - Property Insurance	1,750,086	1,750,080	6	0.00%	5,250,240
Total Operating	13,237,485	12,690,711	546,774	4.31%	38,071,479
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	50,584	50,584	0	0.00%	151,752
41003500 - Monthly Assessments - Replacement Fund	4,330,749	4,330,749	0	0.00%	12,992,247
Total Additions To Restricted Funds	4,381,333	4,381,333	0	0.00%	13,143,999
Total Assessments	17,618,818	17,072,044	546,774	3.20%	51,215,478
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	4,068	952	3,116	327.18%	2,858
Total Merchandise Sales	4,068	952	3,116	327.18%	2,858
Fees and Charges for Services to Residents					
46501000 - Permit Fee	54,132	78,631	(24,500)	(31.16%)	235,895
46501500 - Inspection Fee	15,261	30,023	(14,763)	(49.17%)	90,073
46502000 - Resident Maintenance Fee	168,768	154,568	14,200	9.19%	477,890
46502999 - Resident Maintenance Fee Backlog	74,805	375,000	(300,195)	(80.05%)	1,125,000
Total Fees and Charges for Services to Residents	312,965	638,223	(325,257)	(50.96%)	1,928,857
Laundry					
46005000 - Coin Op Laundry Machine	79,196	83,000	(3,804)	(4.58%)	249,000
Total Laundry	79,196	83,000	(3,804)	(4.58%)	249,000
Investment Income					
49001000 - Investment Income	211,587	201,106	10,481	5.21%	603,319
Total Investment Income	211,587	201,106	10,481	5.21%	603,319
Miscellaneous					
46004500 - Resident Violations	825	22,500	(21,675)	(96.33%)	67,508
44501000 - Additional Occupant Fee	15,400	13,333	2,067	15.50%	40,000
44501500 - Lease Processing Fee - United	50,680	56,748	(6,068)	(10.69%)	170,255
44502000 - Variance Processing Fee	900	500	400	80.00%	1,500
44503000 - Stock Transfer Fee	2,900	8,332	(5,432)	(65.19%)	25,000
44503510 - Resale Processing Fee - United	46,110	45,264	846	1.87%	135,800
44507000 - Golf Cart Electric Fee	18,076	18,667	(591)	(3.16%)	56,000
44507200 - Electric Vehicle Plug-In Fee	16,634	6,000	10,634	177.23%	18,000
44507500 - Cartport/Carport Space Rental Fee	750	667	83	12.50%	2,000
47001500 - Late Fee Revenue	17,080	17,667	(587)	(3.32%)	53,000
47002000 - Collection Administrative Fee	75	0	75	0.00%	0
47002010 - Collection Administrative Fee - United	33,750	71,161	(37,411)	(52.57%)	213,492
47002500 - Collection Interest Revenue	251	1,000	(749)	(74.89%)	3,000
47501000 - Recycling	1,611	1,333	278	20.82%	4,000
49009000 - Miscellaneous Revenue	7	0	7	0.00%	0
Total Miscellaneous	205,049	263,172	(58,123)	(22.09%)	789,555
Total Non-Assessment Revenue	812,865	1,186,453	(373,588)	(31.49%)	3,573,589
Total Revenue	18,431,683	18,258,498	173,186	0.95%	54,789,067
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,053,740	1,160,952	107,212	9.23%	3,558,108
51021000 - Union Wages - Regular	1,501,230	2,108,743	607,513	28.81%	6,412,963

United Laguna Woods Mutual
Operating Statement - Preliminary
4/30/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51041000 - Wages - Overtime	11,334	10,495	(839)	(8.00%)	31,493
51051000 - Union Wages - Overtime	33,176	31,423	(1,753)	(5.58%)	94,313
51061000 - Holiday & Vacation	336,503	276,249	(60,254)	(21.81%)	842,718
51071000 - Sick	87,383	112,680	25,297	22.45%	343,740
51081000 - Sick - Part Time	0	14	14	100.00%	43
51091000 - Missed Meal Penalty	1,425	1,641	216	13.17%	4,951
51101000 - Temporary Help	43,402	30,831	(12,571)	(40.77%)	92,495
51981000 - Compensation Accrual	258,731	0	(258,731)	0.00%	0
Total Employee Compensation	3,326,924	3,733,028	406,104	10.88%	11,380,825
Compensation Related					
52411000 - F.I.C.A.	227,584	279,885	52,300	18.69%	849,339
52421000 - F.U.I.	7,200	10,498	3,297	31.41%	10,498
52431000 - S.U.I.	25,263	53,313	28,050	52.61%	53,313
52441000 - Union Medical	578,568	684,701	106,134	15.50%	2,054,104
52451000 - Workers' Compensation Insurance	165,605	213,190	47,585	22.32%	649,264
52461000 - Non Union Medical & Life Insurance	125,947	140,829	14,881	10.57%	422,486
52471000 - Union Retirement Plan	155,224	216,848	61,624	28.42%	659,579
52481000 - Non-Union Retirement Plan	30,432	50,946	20,514	40.27%	156,255
52981000 - Compensation Related Accrual	34,661	0	(34,661)	0.00%	0
Total Compensation Related	1,350,484	1,650,209	299,725	18.16%	4,854,838
Materials and Supplies					
53001000 - Materials & Supplies	175,360	244,448	69,088	28.26%	731,062
53003000 - Materials Direct	787,979	936,724	148,745	15.88%	2,810,649
53004000 - Freight	1,132	1,256	124	9.86%	3,820
Total Materials and Supplies	964,471	1,182,428	217,957	18.43%	3,545,530
Community Events					
53201000 - Community Events	0	798	798	100.00%	2,400
Total Community Events	0	798	798	100.00%	2,400
Utilities and Telephone					
53301000 - Electricity	64,612	71,537	6,925	9.68%	161,117
53301500 - Sewer	590,482	528,800	(61,682)	(11.66%)	1,625,400
53302000 - Water	473,925	521,100	47,175	9.05%	2,154,860
53302500 - Trash	405,712	394,581	(11,131)	(2.82%)	1,183,743
53304000 - Telephone	551	260	(291)	(112.00%)	780
Total Utilities and Telephone	1,535,282	1,516,278	(19,005)	(1.25%)	5,125,900
Legal Fees					
53401500 - Legal Fees	35,732	56,058	20,326	36.26%	183,325
53401550 - Legal Fees Contra	4,608	0	(4,608)	0.00%	0
Total Legal Fees	40,340	56,058	15,718	28.04%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	27,600	16,664	(10,936)	(65.63%)	50,000
53403500 - Consulting Fees	153	5,271	5,119	97.11%	18,548
53403510 - Consulting Fees - United	2,750	25,996	23,246	89.42%	78,000
Total Professional Fees	30,503	47,931	17,429	36.36%	146,548
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	8,946	15,438	6,492	42.05%	45,411
Total Equipment Rental	8,946	15,438	6,492	42.05%	45,411
Outside Services					
53601000 - Bank Fees	2	0	(2)	0.00%	0
53601500 - Credit Card Transaction Fees	4,109	3,333	(776)	(23.27%)	10,000
54603500 - Outside Services Cost Collection	2,250,799	2,733,188	482,389	17.65%	9,615,143
53704000 - Outside Services	70,031	51,545	(18,486)	(35.86%)	161,742
Total Outside Services	2,324,941	2,788,067	463,125	16.61%	9,786,885
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	601	3,848	3,247	84.37%	11,592
53703000 - Elevator /Lift Maintenance	16,815	12,022	(4,793)	(39.87%)	36,067

United Laguna Woods Mutual
Operating Statement - Preliminary
4/30/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Repairs and Maintenance	17,416	15,870	(1,546)	(9.74%)	47,659
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,124	2,191	1,067	48.71%	6,564
53801500 - Travel & Lodging	0	258	258	100.00%	774
53802000 - Uniforms	23,251	28,501	5,250	18.42%	95,128
53802500 - Dues & Memberships	1,206	887	(318)	(35.89%)	2,297
53803000 - Subscriptions & Books	609	492	(118)	(23.90%)	1,479
53803500 - Training & Education	461	7,244	6,784	93.64%	24,092
53903000 - Safety	127	350	223	63.59%	1,054
54001000 - Board Relations	10	0	(10)	0.00%	0
54001010 - Board Relations - United	1,880	3,332	1,452	43.57%	10,000
54002000 - Postage	14,855	16,476	1,621	9.84%	48,577
54002500 - Filing Fees / Permits	305	110	(195)	(176.43%)	342
Total Other Operating Expense	43,827	59,841	16,013	26.76%	190,306
Income Taxes					
54301000 - State & Federal Income Taxes	69	0	(69)	0.00%	0
Total Income Taxes	69	0	(69)	0.00%	0
Property and Sales Tax					
54302000 - Property Taxes	4,812,621	4,475,963	(336,658)	(7.52%)	13,427,890
Total Property and Sales Tax	4,812,621	4,475,963	(336,658)	(7.52%)	13,427,890
Insurance					
54401000 - Hazard & Liability Insurance	337,744	362,553	24,809	6.84%	1,087,661
54401500 - D&O Liability	20,996	24,445	3,449	14.11%	73,337
54402000 - Property Insurance	1,730,809	1,749,992	19,183	1.10%	5,250,236
54403000 - General Liability Insurance	628	1,221	593	48.56%	3,664
Total Insurance	2,090,177	2,138,211	48,034	2.25%	6,414,899
Uncollectible Accounts					
54602000 - Bad Debt Expense	24,610	6,667	(17,943)	(269.15%)	20,000
Total Uncollectible Accounts	24,610	6,667	(17,943)	(269.15%)	20,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	46,333	46,333	0	0.00%	138,998
Total Depreciation and Amortization	46,333	46,333	0	0.00%	138,998
Cost Allocations					
54602500 - Allocated Expenses	502,880	523,827	20,947	4.00%	1,583,917
Total Cost Allocations	502,880	523,827	20,947	4.00%	1,583,917
Total Expenses	17,119,825	18,256,948	1,137,122	6.23%	56,895,331
Excess of Revenues Over Expenses Before Other Changes	\$1,311,858	\$1,550	\$1,310,308	84533.15%	(\$2,106,264)
Other Changes					
54101000 - (Gain)/Loss - Warehouse Sales	0	(30)	(30)	(100.00%)	(90)
Total Other Changes	0	30	(30)	(100.00%)	90
Excess of Revenues Over Expenses	\$1,311,858	\$1,580	\$1,310,278	82926.24%	(\$2,106,174)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
4/30/2024
(\$ 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	\$8,390	\$8,390					\$4,847	\$4,301	\$547	\$13,237	\$12,691	\$547
2	Additions to restricted funds				4,331	4,331		51	51		4,381	4,381	
3	Total assessments	8,390	8,390		4,331	4,331		4,898	4,351	547	17,619	17,072	547
Non-assessment revenues:													
4	Merchandise sales	4	1	3							4	1	3
5	Fees and charges for services to residents	313	638	(325)							313	638	(325)
6	Laundry	79	83	(4)							79	83	(4)
7	Investment income				212	201	10				212	201	10
8	Miscellaneous	205	263	(58)							205	263	(58)
9	Total non-assessment revenue	601	985	(384)	212	201	10				813	1,186	(374)
10	Total revenue	8,991	9,375	(384)	4,542	4,532	10	4,898	4,351	547	18,432	18,258	173
Expenses:													
11	Employee compensation and related	3,455	4,049	594	1,222	1,334	112				4,677	5,383	706
12	Materials and supplies	268	295	27	697	888	191				964	1,182	218
13	Community Events		1	1								1	1
14	Utilities and telephone	1,534	1,513	(21)	1	4	2				1,535	1,516	(19)
15	Legal fees	40	56	16							40	56	16
16	Professional fees	31	48	17							31	48	17
17	Equipment rental	2	3	1	7	12	5				9	15	6
18	Outside services	1,043	655	(389)	1,282	2,134	852				2,325	2,788	463
19	Repairs and maintenance	17	14	(3)	1	2	1				17	16	(2)
20	Other Operating Expense	36	48	12	8	11	4				44	60	16
21	Property and sales tax							4,813	4,476	(337)	4,813	4,476	(337)
22	Insurance	2,090	2,138	48							2,090	2,138	48
23	Uncollectible Accounts	25	7	(18)							25	7	(18)
24	Depreciation and amortization	46	46								46	46	
25	Cost Allocations	407	429	21	96	95	(1)				503	524	21
26	Total expenses	8,995	9,302	307	3,312	4,479	1,167	4,813	4,476	(337)	17,120	18,257	1,137
27	Excess of revenues over expenses	(\$3)	\$74	(\$77)	\$1,230	\$53	\$1,177	\$85	(\$125)	\$210	\$1,312	\$2	\$1,310
Other Changes													
28	Total other changes												
29	Excess of revenues over expenses	(\$3)	\$74	(\$77)	\$1,230	\$53	\$1,177	\$85	(\$125)	\$210	\$1,312	\$2	\$1,310

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
4/30/2024
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:								
Assessments:								
1 Operating	\$3,309	\$3,173	\$137	\$13,237	\$12,691	\$547	\$12,465	\$38,071
2 Additions to restricted funds	1,095	1,095		4,381	4,381		3,977	13,144
3 Total assessments	4,405	4,268	137	17,619	17,072	547	16,442	51,215
Non-assessment revenues:								
4 Merchandise sales	1		1	4	1	3	3	3
5 Fees and charges for services to residents	60	161	(101)	313	638	(325)	209	1,929
6 Laundry	21	21		79	83	(4)	79	249
7 Investment income	49	50	(1)	212	201	10	243	603
8 Miscellaneous	56	66	(10)	205	263	(58)	183	790
9 Total non-assessment revenue	187	298	(111)	813	1,186	(374)	716	3,574
10 Total revenue	4,592	4,566	25	18,432	18,258	173	17,158	54,789
Expenses:								
11 Employee compensation and related	1,176	1,334	158	4,677	5,383	706	4,414	16,236
12 Materials and supplies	252	299	46	964	1,182	218	992	3,546
13 Community Events					1	1		2
14 Utilities and telephone	354	390	36	1,535	1,516	(19)	1,344	5,126
15 Legal fees	15	16	1	40	56	16	34	183
16 Professional fees	30	12	(18)	31	48	17	50	147
17 Equipment rental	3	4	1	9	15	6	9	45
18 Outside services	953	837	(116)	2,325	2,788	463	2,674	9,787
19 Repairs and maintenance		4	4	17	16	(2)	12	48
20 Other Operating Expense	18	19		44	60	16	48	190
21 Property and sales tax	1,290	1,119	(171)	4,813	4,476	(337)	4,595	13,428
22 Insurance	517	535	18	2,090	2,138	48	1,512	6,415
23 Uncollectible Accounts	6	2	(5)	25	7	(18)	(10)	20
24 Depreciation and amortization	12	12		46	46		51	139
25 Cost Allocations	128	130	2	503	524	21	399	1,584
26 Total expenses	4,755	4,712	(43)	17,120	18,257	1,137	16,125	56,895
27 Excess of revenues over expenses	(\$163)	(\$145)	(\$18)	\$1,312	\$2	\$1,310	\$1,033	(\$2,106)
Other Changes								
28 Total other changes								
29 Excess of revenues over expenses	(\$163)	(\$145)	(\$18)	\$1,312	\$2	\$1,310	\$1,033	(\$2,106)