

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**8/31/2023**  
(\$ 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	\$24,930	\$24,245	\$686	\$23,406	\$36,367
2	Additions to restricted funds	994	994		7,953	7,953		7,184	11,930
3	Total assessments	4,110	4,025	86	32,884	32,198	686	30,590	48,297
Non-assessment revenues:									
4	Merchandise sales	2		2	11	3	8	3	5
5	Fees and charges for services to residents	51	70	(19)	403	545	(141)	540	820
6	Laundry	19	23	(4)	151	180	(29)	160	270
7	Investment income	55	13	43	449	100	349	143	150
8	Miscellaneous	55	57	(2)	397	458	(62)	450	687
9	Total non-assessment revenue	183	163	20	1,411	1,286	125	1,296	1,931
10	Total revenue	4,293	4,187	106	34,294	33,484	811	31,886	50,228
Expenses:									
11	Employee compensation and related	1,213	1,311	98	9,171	10,364	1,193	9,050	15,538
12	Materials and supplies	414	265	(149)	2,347	2,074	(274)	1,612	3,134
13	Utilities and telephone	158	430	272	3,002	2,962	(40)	3,112	4,517
14	Legal fees	8	17	9	74	121	47	107	183
15	Professional fees		8	8	71	68	(3)	94	102
16	Equipment rental	2	3	2	16	29	13	14	43
17	Outside services	1,264	984	(280)	6,301	6,182	(119)	4,645	9,316
18	Repairs and maintenance	2	4	1	24	32	7	22	47
19	Other Operating Expense	15	14	(1)	89	122	33	79	191
20	Property and sales tax	1,130	1,054	(76)	9,071	8,433	(638)	8,401	12,649
21	Insurance	375	383	9	3,014	3,068	54	2,580	4,601
22	Investment expense		1	1		7	7	8	11
23	Uncollectible Accounts	2	1		(17)	10	27	25	15
24	Depreciation and amortization	13	13		102	102		131	153
25	Net allocation to mutuals	193	124	(69)	916	976	60	978	1,463
26	Total expenses	4,787	4,613	(174)	34,180	34,549	369	30,857	51,964
27	Excess of revenues over expenses	(\$494)	(\$426)	(\$69)	\$115	(\$1,065)	\$1,179	\$1,029	(\$1,736)
Other Changes									
28	Unrealized gain/(loss) on AFS investments							(994)	
29	(Gain)/loss on sale or trade				(1)		1		
30	Total other changes				1		1	(994)	
31	Excess of revenues over expenses	(\$494)	(\$426)	(\$69)	\$115	(\$1,065)	\$1,180	\$36	(\$1,736)

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - By Fund Type - Preliminary**  
**8/31/2023**  
(\$ 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	\$15,812	\$15,812					\$9,118	\$8,433	\$686	\$24,930	\$24,245	\$686
2 Additions to restricted funds				7,903	7,903		51	51		7,953	7,953	
3 Total assessments	15,812	15,812		7,903	7,903		9,169	8,483	686	32,884	32,198	686
Non-assessment revenues:												
4 Merchandise sales	11	3	8							11	3	8
5 Fees and charges for services to residents	403	545	(142)	1		1				403	545	(141)
6 Laundry	151	180	(29)							151	180	(29)
7 Investment income				449	100	349				449	100	349
8 Miscellaneous	397	458	(62)							397	458	(62)
9 Total non-assessment revenue	961	1,186	(225)	449	100	349				1,411	1,286	125
10 Total revenue	16,773	16,998	(225)	8,352	8,003	350	9,169	8,483	686	34,294	33,484	811
Expenses:												
11 Employee compensation and related	6,800	7,810	1,010	2,371	2,554	183				9,171	10,364	1,193
12 Materials and supplies	652	546	(106)	1,695	1,527	(168)				2,347	2,074	(274)
13 Utilities and telephone	2,997	2,955	(42)	5	7	2				3,002	2,962	(40)
14 Legal fees	74	121	47							74	121	47
15 Professional fees	66	68	1	4		(4)				71	68	(3)
16 Equipment rental	5	6	1	11	23	12				16	29	13
17 Outside services	2,070	1,396	(674)	4,231	4,786	555				6,301	6,182	(119)
18 Repairs and maintenance	23	28	4	1	4	3				24	32	7
19 Other Operating Expense	73	101	28	16	21	6				89	122	33
20 Property and sales tax							9,071	8,433	(638)	9,071	8,433	(638)
21 Insurance	3,014	3,068	54							3,014	3,068	54
22 Investment expense					7	7					7	7
23 Uncollectible Accounts	(17)	10	27							(17)	10	27
24 Depreciation and amortization	102	102								102	102	
25 Net allocation to mutuals	752	786	35	164	190	25				916	976	60
26 Total expenses	16,611	16,996	385	8,499	9,120	621	9,071	8,433	(638)	34,180	34,549	369
27 Excess of revenues over expenses	\$163	\$2	\$161	(\$147)	(\$1,117)	\$971	\$98	\$51	\$48	\$115	(\$1,065)	\$1,179
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	\$163	\$2	\$162	(\$147)	(\$1,117)	\$971	\$98	\$51	\$48	\$115	(\$1,065)	\$1,180

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**8/31/2023**  
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
<b>Operating</b>					
41001000 - Monthly Assessments	\$13,439,157	\$13,439,246	(\$89)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	8,682,703	8,432,789	249,914	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	435,693	0	435,693	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,372,712	2,372,709	3	0.00%	3,559,064
<b>Total Operating</b>	<b>24,930,265</b>	<b>24,244,744</b>	<b>685,521</b>	<b>2.83%</b>	<b>36,367,116</b>
<b>Additions To Restricted Funds</b>					
41001500 - Monthly Assessments - Contingency Fund	50,584	50,584	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	7,902,738	7,902,576	162	0.00%	11,853,864
<b>Total Additions To Restricted Funds</b>	<b>7,953,322</b>	<b>7,953,160</b>	<b>162</b>	<b>0.00%</b>	<b>11,929,740</b>
<b>Total Assessments</b>	<b>32,883,587</b>	<b>32,197,904</b>	<b>685,683</b>	<b>2.13%</b>	<b>48,296,856</b>
Non-Assessment Revenues:					
<b>Merchandise Sales</b>					
41501500 - Merchandise Sales - Warehouse	11,100	3,048	8,052	264.20%	4,573
<b>Total Merchandise Sales</b>	<b>11,100</b>	<b>3,048</b>	<b>8,052</b>	<b>264.20%</b>	<b>4,573</b>
<b>Fees and Charges for Services to Residents</b>					
46501000 - Permit Fee	166,977	171,560	(4,583)	(2.67%)	257,340
46501500 - Inspection Fee	34,547	60,047	(25,500)	(42.47%)	90,073
46502000 - Resident Maintenance Fee	201,779	313,162	(111,383)	(35.57%)	472,174
<b>Total Fees and Charges for Services to Residents</b>	<b>403,303</b>	<b>544,769</b>	<b>(141,466)</b>	<b>(25.97%)</b>	<b>819,587</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	150,923	180,000	(29,077)	(16.15%)	270,000
<b>Total Laundry</b>	<b>150,923</b>	<b>180,000</b>	<b>(29,077)</b>	<b>(16.15%)</b>	<b>270,000</b>
<b>Investment Income</b>					
49001000 - Investment Income	448,919	100,000	348,919	348.92%	150,000
<b>Total Investment Income</b>	<b>448,919</b>	<b>100,000</b>	<b>348,919</b>	<b>348.92%</b>	<b>150,000</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	4,602	34,888	(30,286)	(86.81%)	52,332
44501000 - Additional Occupant Fee	26,950	29,328	(2,378)	(8.11%)	43,992
44501500 - Lease Processing Fee - United	115,240	108,944	6,296	5.78%	163,425
44502000 - Variance Processing Fee	750	10,588	(9,838)	(92.92%)	15,888
44503000 - Stock Transfer Fee	7,150	16,664	(9,514)	(57.09%)	25,000
44503510 - Resale Processing Fee - United	83,132	90,528	(7,396)	(8.17%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	34,856	40,000	(5,144)	(12.86%)	60,000
44507200 - Electric Vehicle Plug-In Fee	24,129	14,000	10,129	72.35%	21,000
44507500 - Cartport/Carport Space Rental Fee	1,200	1,600	(400)	(25.00%)	2,400
47001500 - Late Fee Revenue	32,560	34,664	(2,104)	(6.07%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	61,470	72,952	(11,482)	(15.74%)	109,440
47002500 - Collection Interest Revenue	(101)	1,328	(1,429)	(107.62%)	2,000
47501000 - Recycling	4,663	2,664	1,999	75.04%	4,000
49009000 - Miscellaneous Revenue	(178)	0	(178)	0.00%	0
<b>Total Miscellaneous</b>	<b>396,638</b>	<b>458,148</b>	<b>(61,510)</b>	<b>(13.43%)</b>	<b>687,277</b>
<b>Total Non-Assessment Revenue</b>	<b>1,410,883</b>	<b>1,285,965</b>	<b>124,918</b>	<b>9.71%</b>	<b>1,931,436</b>
<b>Total Revenue</b>	<b>34,294,471</b>	<b>33,483,869</b>	<b>810,602</b>	<b>2.42%</b>	<b>50,228,292</b>
Expenses:					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	1,993,147	2,258,132	264,986	11.73%	3,398,734
51021000 - Union Wages - Regular	3,404,098	4,105,404	701,306	17.08%	6,166,553
51041000 - Wages - Overtime	18,637	17,102	(1,534)	(8.97%)	25,663
51051000 - Union Wages - Overtime	97,186	60,244	(36,941)	(61.32%)	90,400

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**8/31/2023**  
UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
51061000 - Holiday & Vacation	597,996	537,685	(60,311)	(11.22%)	808,209
51071000 - Sick	197,340	219,319	21,979	10.02%	329,664
51091000 - Missed Meal Penalty	4,192	3,662	(530)	(14.47%)	5,520
51101000 - Temporary Help	71,755	18,313	(53,441)	(291.82%)	27,473
51981000 - Compensation Accrual	150,930	0	(150,930)	0.00%	0
<b>Total Employee Compensation</b>	<b>6,535,280</b>	<b>7,219,863</b>	<b>684,583</b>	<b>9.48%</b>	<b>10,852,216</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	474,876	543,597	68,721	12.64%	813,282
52421000 - F.U.I.	7,659	10,423	2,764	26.52%	10,423
52431000 - S.U.I.	29,413	53,496	24,083	45.02%	53,999
52441000 - Union Medical	1,183,244	1,343,483	160,240	11.93%	2,015,225
52451000 - Workers' Compensation Insurance	294,462	387,622	93,160	24.03%	582,424
52461000 - Non Union Medical & Life Insurance	242,713	327,261	84,548	25.84%	490,892
52471000 - Union Retirement Plan	327,427	379,475	52,048	13.72%	569,993
52481000 - Non-Union Retirement Plan	58,031	99,116	41,085	41.45%	149,180
52981000 - Compensation Related Accrual	17,998	0	(17,998)	0.00%	0
<b>Total Compensation Related</b>	<b>2,635,823</b>	<b>3,144,474</b>	<b>508,651</b>	<b>16.18%</b>	<b>4,685,418</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	335,626	440,467	104,840	23.80%	659,410
53002500 - Printed Membership Materials	67,348	0	(67,348)	0.00%	0
53003000 - Materials Direct	1,941,048	1,630,375	(310,673)	(19.06%)	2,470,556
53004000 - Freight	3,137	2,815	(321)	(11.42%)	4,277
<b>Total Materials and Supplies</b>	<b>2,347,159</b>	<b>2,073,657</b>	<b>(273,503)</b>	<b>(13.19%)</b>	<b>3,134,242</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	175,893	100,307	(75,586)	(75.35%)	137,760
53301500 - Sewer	1,034,256	1,015,600	(18,656)	(1.84%)	1,542,000
53302000 - Water	1,258,337	1,298,006	39,669	3.06%	2,014,664
53302500 - Trash	532,323	547,652	15,329	2.80%	821,478
53304000 - Telephone	1,041	416	(625)	(150.34%)	633
<b>Total Utilities and Telephone</b>	<b>3,001,851</b>	<b>2,961,981</b>	<b>(39,870)</b>	<b>(1.35%)</b>	<b>4,516,535</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	73,675	120,825	47,150	39.02%	183,325
<b>Total Legal Fees</b>	<b>73,675</b>	<b>120,825</b>	<b>47,150</b>	<b>39.02%</b>	<b>183,325</b>
<b>Professional Fees</b>					
53402010 - Audit & Tax Preparation Fees - United	51,778	31,776	(20,002)	(62.95%)	47,670
53403500 - Consulting Fees	375	8,058	7,683	95.35%	12,096
53403510 - Consulting Fees - United	18,699	28,096	9,397	33.45%	42,166
<b>Total Professional Fees</b>	<b>70,852</b>	<b>67,930</b>	<b>(2,922)</b>	<b>(4.30%)</b>	<b>101,932</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	16,078	28,955	12,877	44.47%	43,211
<b>Total Equipment Rental</b>	<b>16,078</b>	<b>28,955</b>	<b>12,877</b>	<b>44.47%</b>	<b>43,211</b>
<b>Outside Services</b>					
53601000 - Bank Fees	(10,574)	25,114	35,688	142.10%	37,678
53601500 - Credit Card Transaction Fees	7,024	6,664	(360)	(5.40%)	10,000
54603500 - Outside Services Cost Collection	6,241,110	6,042,398	(198,712)	(3.29%)	9,109,537
53704000 - Outside Services	63,126	107,590	44,464	41.33%	159,046
<b>Total Outside Services</b>	<b>6,300,686</b>	<b>6,181,766</b>	<b>(118,920)</b>	<b>(1.92%)</b>	<b>9,316,261</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	1,753	8,670	6,917	79.78%	13,046
53703000 - Elevator /Lift Maintenance	22,394	22,880	486	2.12%	34,320
<b>Total Repairs and Maintenance</b>	<b>24,147</b>	<b>31,550</b>	<b>7,403</b>	<b>23.46%</b>	<b>47,366</b>
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	1,365	4,339	2,973	68.53%	6,533
53801500 - Travel & Lodging	0	1,185	1,185	100.00%	1,781
53802000 - Uniforms	46,618	59,778	13,160	22.01%	89,734
53802500 - Dues & Memberships	466	1,740	1,274	73.20%	2,449
53803000 - Subscriptions & Books	692	1,081	389	35.96%	1,629
53803500 - Training & Education	3,810	14,529	10,720	73.78%	22,110

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**8/31/2023**  
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53903000 - Safety	130	490	360	73.39%	739
54001010 - Board Relations - United	3,777	6,664	2,887	43.33%	10,000
54002000 - Postage	31,676	31,984	308	0.96%	55,556
54002500 - Filing Fees / Permits	245	261	17	6.46%	405
<b>Total Other Operating Expense</b>	<b>88,779</b>	<b>122,051</b>	<b>33,272</b>	<b>27.26%</b>	<b>190,937</b>
<b>Property and Sales Tax</b>					
54302000 - Property Taxes	9,070,528	8,432,792	(637,736)	(7.56%)	12,649,183
<b>Total Property and Sales Tax</b>	<b>9,070,528</b>	<b>8,432,792</b>	<b>(637,736)</b>	<b>(7.56%)</b>	<b>12,649,183</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	619,992	637,236	17,244	2.71%	955,855
54401500 - D&O Liability	41,992	52,777	10,785	20.44%	79,165
54402000 - Property Insurance	2,346,077	2,372,707	26,630	1.12%	3,559,064
54403000 - General Liability Insurance	5,547	4,885	(661)	(13.54%)	7,328
<b>Total Insurance</b>	<b>3,013,608</b>	<b>3,067,605</b>	<b>53,997</b>	<b>1.76%</b>	<b>4,601,413</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	30	7,000	6,970	99.57%	10,500
<b>Total Investment Expense</b>	<b>30</b>	<b>7,000</b>	<b>6,970</b>	<b>99.57%</b>	<b>10,500</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	(16,758)	10,000	26,758	267.58%	15,000
<b>Total Uncollectible Accounts</b>	<b>(16,758)</b>	<b>10,000</b>	<b>26,758</b>	<b>267.58%</b>	<b>15,000</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	102,266	102,266	0	0.00%	153,398
<b>Total Depreciation and Amortization</b>	<b>102,266</b>	<b>102,266</b>	<b>0</b>	<b>0.00%</b>	<b>153,398</b>
<b>Net Allocation to Mutuals</b>					
54602500 - Allocated Expenses	915,931	976,039	60,108	6.16%	1,463,024
<b>Total Net Allocation to Mutuals</b>	<b>915,931</b>	<b>976,039</b>	<b>60,108</b>	<b>6.16%</b>	<b>1,463,024</b>
<b>Total Expenses</b>	<b>34,179,936</b>	<b>34,548,753</b>	<b>368,817</b>	<b>1.07%</b>	<b>51,963,961</b>
<b>Excess of Revenues Over Expenses Before Other Changes</b>	<b>\$114,534</b>	<b>(\$1,064,884)</b>	<b>\$1,179,419</b>	<b>110.76%</b>	<b>(\$1,735,669)</b>
<b>Other Changes</b>					
54101000 - (Gain)/Loss - Warehouse Sales	(758)	0	758	0.00%	0
<b>Total Other Changes</b>	<b>758</b>	<b>0</b>	<b>758</b>	<b>0.00%</b>	<b>0</b>
<b>Excess of Revenues Over Expenses</b>	<b>\$115,292</b>	<b>(\$1,064,884)</b>	<b>\$1,180,176</b>	<b>110.83%</b>	<b>(\$1,735,669)</b>

**United Laguna Woods Mutual  
Balance Sheet - Preliminary  
8/31/2023**

		<u><b>Current Month End</b></u>	<u><b>Prior Year Same Period</b></u>	<u><b>Prior Year December 31</b></u>
	<b>Assets</b>			
1	Cash and cash equivalents	\$6,009,297	\$5,758,305	\$608,243
2	Investments	16,374,957	19,323,967	19,133,813
3	Receivable/(Payable) from mutuals	(52,221)	(247,381)	(521,303)
4	Accounts receivable and interest receivable	407,442	542,916	560,749
5	Prepaid expenses and deposits	796,048	815,981	3,187,844
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,767,419)	(83,764,357)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,160,445	5,282,540	5,260,669
9	Non-controlling interest in GRF	43,803,096	42,560,838	43,803,096
<b>10</b>	<b>Total Assets</b>	<u><b>\$80,721,251</b></u>	<u><b>\$82,262,415</b></u>	<u><b>\$80,257,337</b></u>
	<b>Liabilities and Fund Balances</b>			
	Liabilities:			
11	Accounts payable and accrued expenses	\$3,988,730	\$3,865,996	\$3,685,682
12	Accrued compensation and related costs	551,668	518,105	551,668
13	Deferred income	989,372	996,216	943,798
14	Asset retirement obligation	1,479,624	1,382,827	1,479,624
15	Total liabilities	<u>\$7,009,394</u>	<u>\$6,763,143</u>	<u>\$6,660,772</u>
	Fund balances:			
16	Fund balance prior years	73,596,565	75,463,640	75,463,640
17	Change in fund balance - current year	115,292	35,632	(1,867,075)
18	Total fund balances	<u>73,711,857</u>	<u>75,499,272</u>	<u>73,596,565</u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$80,721,251</b></u>	<u><b>\$82,262,415</b></u>	<u><b>\$80,257,337</b></u>

**United Laguna Woods Mutual  
Fund Balance Sheet - Preliminary  
8/31/2023**

		<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Contingency Fund</b>	<b>Property Taxes Fund</b>	<b>Total</b>
	<b>Assets</b>					
1	Cash and cash equivalents	\$1,233,187	\$2,034,770	\$1,164,355	\$1,576,986	\$6,009,297
2	Investments		16,374,957			16,374,957
3	Receivable/(Payable) from mutuals	(52,221)				(52,221)
4	Receivable/(Payable) from operating fund	63,212	(63,212)			
5	Accounts receivable and interest receivable	389,755	17,688			407,442
6	Prepaid expenses and deposits	793,528	2,520			796,048
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,767,419)				(83,767,419)
9	Beneficial interest in GRF of Laguna Hills Trust	5,160,445				5,160,445
10	Non-controlling interest in GRF	43,803,096				43,803,096
<b>11</b>	<b>Total Assets</b>	<b>\$59,613,189</b>	<b>\$18,366,722</b>	<b>\$1,164,355</b>	<b>\$1,576,986</b>	<b>\$80,721,251</b>
	<b>Liabilities and Fund Balances</b>					
	Liabilities:					
12	Accounts payable and accrued expenses	\$1,499,275	\$323,350		\$2,166,104	\$3,988,729
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	989,372				989,372
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	<u>\$3,040,315</u>	<u>\$1,802,975</u>		<u>\$2,166,104</u>	<u>\$7,009,394</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	163,365	(146,525)	50,584	47,868	115,292
19	Total fund balances	<u>56,572,874</u>	<u>16,563,747</u>	<u>1,164,355</u>	<u>(589,119)</u>	<u>73,711,857</u>
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<b>\$59,613,189</b>	<b>\$18,366,722</b>	<b>\$1,164,355</b>	<b>\$1,576,986</b>	<b>\$80,721,251</b>

**United Laguna Woods Mutual**  
**Changes in Fund Balances - Preliminary**  
**8/31/2023**

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$15,811,869			\$9,118,396	\$24,930,265
2 Additions to restricted funds		7,902,738	50,584		7,953,322
3 Total assessments	<u>15,811,869</u>	<u>7,902,738</u>	<u>50,584</u>	<u>9,118,396</u>	<u>32,883,587</u>
Non-assessment revenues:					
4 Merchandise sales	11,100				11,100
5 Fees and charges for services to residents	402,751	552			403,303
6 Laundry	150,923				150,923
7 Investment income		448,919			448,919
8 Miscellaneous	396,638				396,638
9 Total non-assessment revenue	<u>961,413</u>	<u>449,471</u>			<u>1,410,883</u>
10 Total revenue	<u>16,773,282</u>	<u>8,352,209</u>	<u>50,584</u>	<u>9,118,396</u>	<u>34,294,471</u>
Expenses:					
11 Employee compensation and related	6,799,883	2,371,220			9,171,103
12 Materials and supplies	651,968	1,695,192			2,347,159
13 Utilities and telephone	2,996,648	5,202			3,001,851
14 Legal fees	73,675				73,675
15 Professional fees	66,455	4,398			70,852
16 Equipment rental	4,964	11,115			16,078
17 Outside services	2,069,889	4,230,796			6,300,686
18 Repairs and maintenance	23,400	747			24,147
19 Other Operating Expense	72,997	15,782			88,779
20 Property and sales tax				9,070,528	9,070,528
21 Insurance	3,013,608				3,013,608
22 Investment expense		30			30
23 Uncollectible Accounts	(16,758)				(16,758)
24 Depreciation and amortization	102,266				102,266
25 Net allocations to mutuals	751,679	164,252			915,931
26 Total expenses	<u>16,610,674</u>	<u>8,498,733</u>		<u>9,070,528</u>	<u>34,179,936</u>
27 Excess of revenues over expenses before other changes	<u>\$162,607</u>	<u>(\$146,525)</u>	<u>\$50,584</u>	<u>\$47,868</u>	<u>\$114,534</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>\$264,873</u>	<u>(\$146,525)</u>	<u>\$50,584</u>	<u>\$47,868</u>	<u>\$216,800</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**  
**8/31/2023**

		<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Contingency Fund</b>	<b>Property Taxes Fund</b>	<b>Total</b>
31	Excess of revenues over expenses after other changes	<u>\$163,365</u>	<u>(\$146,525)</u>	<u>\$50,584</u>	<u>\$47,868</u>	<u>\$115,292</u>
32	Excluding unrealized gains and depreciation	<u>\$265,631</u>	<u>(\$146,525)</u>	<u>\$50,584</u>	<u>\$47,868</u>	<u>\$217,558</u>