

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
12/31/2023
(\$ 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	\$37,395	\$36,367	\$1,028	\$35,154	\$36,367
2 Additions to restricted funds	994	994		11,930	11,930		10,776	11,930
3 Total assessments	4,110	4,025	86	49,325	48,297	1,029	45,929	48,297
Non-assessment revenues:								
4 Merchandise sales	1		1	15	5	11	5	5
5 Fees and charges for services to residents	441	65	375	1,045	820	225	753	820
6 Laundry	18	23	(4)	227	270	(43)	234	270
7 Investment income	55	13	43	694	150	544	355	150
8 Miscellaneous	69	57	11	611	687	(76)	636	687
9 Total non-assessment revenue	585	158	427	2,592	1,931	660	1,983	1,931
10 Total revenue	4,695	4,183	512	51,917	50,228	1,689	47,913	50,228
Expenses:								
11 Employee compensation and related	1,547	1,310	(236)	14,151	15,538	1,387	13,637	15,538
12 Materials and supplies	148	265	117	3,150	3,134	(16)	2,480	3,134
13 Utilities and telephone	333	344	11	4,478	4,517	38	4,282	4,517
14 Legal fees	26	13	(14)	122	183	61	184	183
15 Professional fees	12	9	(4)	91	102	11	127	102
16 Equipment rental	4	3	(1)	27	43	16	28	43
17 Outside services	1,746	719	(1,027)	11,268	9,316	(1,951)	9,872	9,316
18 Repairs and maintenance	17	4	(13)	55	47	(8)	34	47
19 Other Operating Expense	7	15	8	127	191	64	135	191
20 Income taxes							1	
21 Property and sales tax	1,765	1,054	(711)	14,152	12,649	(1,502)	13,161	12,649
22 Insurance	522	383	(139)	4,956	4,601	(355)	4,020	4,601
23 Investment expense		1	1		11	10	10	11
24 Uncollectible Accounts	9	1	(7)	2	15	13	35	15
25 Depreciation and amortization	(2)	13	14	139	153	14	153	153
26 Net allocation to mutuals	110	123	13	1,390	1,463	73	1,473	1,463
27 Total expenses	6,245	4,258	(1,987)	54,108	51,964	(2,144)	49,633	51,964
28 Excess of revenues over expenses	<u>(\$1,550)</u>	<u>(\$75)</u>	<u>(\$1,475)</u>	<u>(\$2,191)</u>	<u>(\$1,736)</u>	<u>(\$455)</u>	<u>(\$1,720)</u>	<u>(\$1,736)</u>
Other Changes								
29 Miscellaneous							1,242	
30 (Gain)/loss on sale or trade	104		(104)	103		(103)	1,389	
31 Total other changes	(104)		(104)	(103)		(103)	(147)	
32 Excess of revenues over expenses	<u>(\$1,654)</u>	<u>(\$75)</u>	<u>(\$1,579)</u>	<u>(\$2,294)</u>	<u>(\$1,736)</u>	<u>(\$558)</u>	<u>(\$1,867)</u>	<u>(\$1,736)</u>

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
12/31/2023
(\$ 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	\$23,718	\$23,718					\$13,678	\$12,649	\$1,028	\$37,395	\$36,367	\$1,028
2 Additions to restricted funds				11,854	11,854		76	76		11,930	11,930	
3 Total assessments	23,718	23,718		11,854	11,854		13,753	12,725	1,028	49,325	48,297	1,029
Non-assessment revenues:												
4 Merchandise sales	15	5	11							15	5	11
5 Fees and charges for services to residents	1,044	820	224	1		1				1,045	820	225
6 Laundry	227	270	(43)							227	270	(43)
7 Investment income				694	150	544				694	150	544
8 Miscellaneous	611	687	(76)							611	687	(76)
9 Total non-assessment revenue	1,898	1,781	116	694	150	544				2,592	1,931	660
10 Total revenue	25,615	25,499	116	12,548	12,004	545	13,753	12,725	1,028	51,917	50,228	1,689
Expenses:												
11 Employee compensation and related	10,557	11,709	1,152	3,594	3,828	235				14,151	15,538	1,387
12 Materials and supplies	830	823	(6)	2,321	2,311	(10)				3,150	3,134	(16)
13 Utilities and telephone	4,469	4,506	37	9	11	2				4,478	4,517	38
14 Legal fees	122	183	61							122	183	61
15 Professional fees	87	102	15	4		(4)				91	102	11
16 Equipment rental	7	9	1	20	35	15				27	43	16
17 Outside services	3,951	2,172	(1,779)	7,317	7,144	(172)				11,268	9,316	(1,951)
18 Repairs and maintenance	53	41	(12)	1	6	4				55	47	(8)
19 Other Operating Expense	105	159	54	22	32	10				127	191	64
20 Income taxes												
21 Property and sales tax							14,152	12,649	(1,502)	14,152	12,649	(1,502)
22 Insurance	4,956	4,601	(355)							4,956	4,601	(355)
23 Investment expense					11	10					11	10
24 Uncollectible Accounts	2	15	13							2	15	13
25 Depreciation and amortization	139	153	14							139	153	14
26 Net allocation to mutuals	1,128	1,178	50	262	285	22				1,390	1,463	73
27 Total expenses	26,406	25,653	(753)	13,550	13,662	112	14,152	12,649	(1,502)	54,108	51,964	(2,144)
28 Excess of revenues over expenses	(\$791)	(\$153)	(\$637)	(\$1,002)	(\$1,658)	\$656	(\$398)	\$76	(\$474)	(\$2,191)	(\$1,736)	(\$455)
Other Changes												
29 Miscellaneous												
30 (Gain)/loss on sale or trade	(1)		1	104		(104)				103		(103)
31 Total other changes	1		1	(104)		(104)				(103)		(103)
32 Excess of revenues over expenses	(\$790)	(\$153)	(\$637)	(\$1,105)	(\$1,658)	\$553	(\$398)	\$76	(\$474)	(\$2,294)	(\$1,736)	(\$558)

United Laguna Woods Mutual
Operating Statement - Preliminary
12/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$20,158,736	\$20,158,869	(\$133)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	13,024,054	12,649,183	374,871	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	653,540	0	653,540	0.00%	0
41008000 - Monthly Assessments - Property Insurance	3,559,068	3,559,064	4	0.00%	3,559,064
Total Operating	37,395,397	36,367,116	1,028,281	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	75,876	75,876	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	11,854,107	11,853,864	243	0.00%	11,853,864
Total Additions To Restricted Funds	11,929,983	11,929,740	243	0.00%	11,929,740
Total Assessments	49,325,381	48,296,856	1,028,525	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	15,078	4,573	10,505	229.73%	4,573
Total Merchandise Sales	15,078	4,573	10,505	229.73%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	241,608	257,340	(15,732)	(6.11%)	257,340
46501500 - Inspection Fee	50,245	90,073	(39,827)	(44.22%)	90,073
46502000 - Resident Maintenance Fee	176,296	472,174	(295,878)	(62.66%)	472,174
46502999 - Resident Maintenance Fee Backlog	576,467	0	576,467	0.00%	0
Total Fees and Charges for Services to Residents	1,044,616	819,587	225,029	27.46%	819,587
Laundry					
46005000 - Coin Op Laundry Machine	227,041	270,000	(42,959)	(15.91%)	270,000
Total Laundry	227,041	270,000	(42,959)	(15.91%)	270,000
Investment Income					
49001000 - Investment Income	693,801	150,000	543,801	362.53%	150,000
Total Investment Income	693,801	150,000	543,801	362.53%	150,000
Miscellaneous					
46004500 - Resident Violations	5,399	52,332	(46,933)	(89.68%)	52,332
44501000 - Additional Occupant Fee	41,000	43,992	(2,992)	(6.80%)	43,992
44501500 - Lease Processing Fee - United	168,920	163,425	5,495	3.36%	163,425
44502000 - Variance Processing Fee	750	15,888	(15,138)	(95.28%)	15,888
44503000 - Stock Transfer Fee	11,400	25,000	(13,600)	(54.40%)	25,000
44503510 - Resale Processing Fee - United	122,640	135,800	(13,160)	(9.69%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	52,549	60,000	(7,451)	(12.42%)	60,000
44507200 - Electric Vehicle Plug-In Fee	35,166	21,000	14,166	67.46%	21,000
44507500 - Cartport/Carport Space Rental Fee	1,800	2,400	(600)	(25.00%)	2,400
47001000 - Cash Discounts - Accounts Payable	22	0	22	0.00%	0
47001500 - Late Fee Revenue	53,163	52,000	1,163	2.24%	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	90,920	109,440	(18,520)	(16.92%)	109,440
47002500 - Collection Interest Revenue	(74)	2,000	(2,074)	(103.72%)	2,000
47501000 - Recycling	5,792	4,000	1,792	44.81%	4,000
49009000 - Miscellaneous Revenue	21,683	0	21,683	0.00%	0
Total Miscellaneous	611,345	687,277	(75,932)	(11.05%)	687,277
Total Non-Assessment Revenue	2,591,880	1,931,436	660,444	34.19%	1,931,436
Total Revenue	51,917,261	50,228,292	1,688,968	3.36%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	3,073,124	3,398,734	325,610	9.58%	3,398,734
51021000 - Union Wages - Regular	5,160,450	6,166,553	1,006,104	16.32%	6,166,553

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	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
51041000 - Wages - Overtime	33,389	25,663	(7,727)	(30.11%)	25,663
51051000 - Union Wages - Overtime	145,670	90,400	(55,270)	(61.14%)	90,400
51061000 - Holiday & Vacation	904,375	808,209	(96,166)	(11.90%)	808,209
51071000 - Sick	309,800	329,664	19,864	6.03%	329,664
51091000 - Missed Meal Penalty	5,493	5,520	27	0.49%	5,520
51101000 - Temporary Help	170,780	27,473	(143,307)	(521.63%)	27,473
51981000 - Compensation Accrual	12,467	0	(12,467)	0.00%	0
Total Employee Compensation	9,815,548	10,852,216	1,036,668	9.55%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	722,430	813,282	90,852	11.17%	813,282
52421000 - F.U.I.	7,943	10,423	2,480	23.79%	10,423
52431000 - S.U.I.	38,307	53,999	15,692	29.06%	53,999
52441000 - Union Medical	1,771,439	2,015,225	243,786	12.10%	2,015,225
52451000 - Workers' Compensation Insurance	843,755	582,424	(261,331)	(44.87%)	582,424
52461000 - Non Union Medical & Life Insurance	362,975	490,892	127,917	26.06%	490,892
52471000 - Union Retirement Plan	496,643	569,993	73,351	12.87%	569,993
52481000 - Non-Union Retirement Plan	89,914	149,180	59,267	39.73%	149,180
52981000 - Compensation Related Accrual	1,911	0	(1,911)	0.00%	0
Total Compensation Related	4,335,316	4,685,418	350,102	7.47%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	561,744	659,410	97,665	14.81%	659,410
53003000 - Materials Direct	2,583,932	2,470,556	(113,376)	(4.59%)	2,470,556
53004000 - Freight	4,460	4,277	(183)	(4.29%)	4,277
Total Materials and Supplies	3,150,136	3,134,242	(15,893)	(0.51%)	3,134,242
Utilities and Telephone					
53301000 - Electricity	224,439	137,760	(86,679)	(62.92%)	137,760
53301500 - Sewer	1,569,662	1,542,000	(27,662)	(1.79%)	1,542,000
53302000 - Water	1,876,020	2,014,664	138,644	6.88%	2,014,664
53302500 - Trash	806,391	821,478	15,087	1.84%	821,478
53304000 - Telephone	1,524	633	(891)	(140.79%)	633
Total Utilities and Telephone	4,478,035	4,516,535	38,500	0.85%	4,516,535
Legal Fees					
53401500 - Legal Fees	128,333	183,325	54,992	30.00%	183,325
53401550 - Legal Fees Contra	(6,281)	0	6,281	0.00%	0
Total Legal Fees	122,052	183,325	61,273	33.42%	183,325
Professional Fees					
53402000 - Audit & Tax Preparation Fees	3,943	0	(3,943)	0.00%	0
53402010 - Audit & Tax Preparation Fees - United	56,778	47,670	(9,108)	(19.11%)	47,670
53403500 - Consulting Fees	3,758	12,096	8,339	68.93%	12,096
53403510 - Consulting Fees - United	26,847	42,166	15,319	36.33%	42,166
Total Professional Fees	91,326	101,932	10,606	10.41%	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	27,145	43,211	16,067	37.18%	43,211
Total Equipment Rental	27,145	43,211	16,067	37.18%	43,211
Outside Services					
53601000 - Bank Fees	12,278	37,678	25,400	67.41%	37,678
53601500 - Credit Card Transaction Fees	10,815	10,000	(815)	(8.15%)	10,000
54603500 - Outside Services Cost Collection	10,961,914	9,109,537	(1,852,377)	(20.33%)	9,109,537
53704000 - Outside Services	282,549	159,046	(123,503)	(77.65%)	159,046
Total Outside Services	11,267,557	9,316,261	(1,951,295)	(20.95%)	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	2,900	13,046	10,145	77.77%	13,046
53703000 - Elevator /Lift Maintenance	52,033	34,320	(17,713)	(51.61%)	34,320
Total Repairs and Maintenance	54,933	47,366	(7,568)	(15.98%)	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	2,079	6,533	4,455	68.18%	6,533
53801500 - Travel & Lodging	0	1,781	1,781	100.00%	1,781
53802000 - Uniforms	64,573	89,734	25,162	28.04%	89,734

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	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53802500 - Dues & Memberships	788	2,449	1,661	67.83%	2,449
53803000 - Subscriptions & Books	692	1,629	937	57.50%	1,629
53803500 - Training & Education	5,328	22,110	16,782	75.90%	22,110
53903000 - Safety	168	739	572	77.32%	739
54001010 - Board Relations - United	7,247	10,000	2,753	27.53%	10,000
54002000 - Postage	45,866	55,556	9,691	17.44%	55,556
54002500 - Filing Fees / Permits	382	405	23	5.72%	405
Total Other Operating Expense	127,122	190,937	63,815	33.42%	190,937
Property and Sales Tax					
54302000 - Property Taxes	14,151,681	12,649,183	(1,502,498)	(11.88%)	12,649,183
Total Property and Sales Tax	14,151,681	12,649,183	(1,502,498)	(11.88%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	963,145	955,855	(7,290)	(0.76%)	955,855
54401500 - D&O Liability	62,988	79,165	16,178	20.44%	79,165
54402000 - Property Insurance	3,917,941	3,559,064	(358,877)	(10.08%)	3,559,064
54403000 - General Liability Insurance	12,098	7,328	(4,770)	(65.09%)	7,328
Total Insurance	4,956,172	4,601,413	(354,759)	(7.71%)	4,601,413
Investment Expense					
54201000 - Investment Expense	30	10,500	10,470	99.71%	10,500
Total Investment Expense	30	10,500	10,470	99.71%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	1,804	15,000	13,196	87.97%	15,000
Total Uncollectible Accounts	1,804	15,000	13,196	87.97%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	138,999	153,398	14,399	9.39%	153,398
Total Depreciation and Amortization	138,999	153,398	14,399	9.39%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	1,390,289	1,463,024	72,735	4.97%	1,463,024
Total Net Allocation to Mutuals	1,390,289	1,463,024	72,735	4.97%	1,463,024
Total Expenses	54,108,143	51,963,961	(2,144,182)	(4.13%)	51,963,961
Excess of Revenues Over Expenses Before Other Changes	(\$2,190,882)	(\$1,735,669)	(\$455,214)	(26.23%)	(\$1,735,669)
Other Changes					
54101000 - (Gain)/Loss - Warehouse Sales	(758)	0	758	0.00%	0
54103000 - Asset Retirement Obligation	103,574	0	(103,574)	0.00%	0
Total Other Changes	(102,816)	0	(102,816)	0.00%	0
Excess of Revenues Over Expenses	(\$2,293,698)	(\$1,735,669)	(\$558,030)	(32.15%)	(\$1,735,669)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
12/31/2023**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$747,592	\$608,243	\$608,243
2	Investments	14,529,786	19,133,813	19,133,813
3	Receivable/(Payable) from mutuals	(1,093,424)	(521,303)	(521,303)
4	Accounts receivable	993,683	560,749	560,749
5	Prepaid expenses and deposits	4,241,957	3,187,844	3,187,844
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,768,440)	(83,765,378)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,124,732	5,260,669	5,260,669
9	Non-controlling interest in GRF	43,803,096	43,803,096	43,803,096
10	Total Assets	<u>\$76,568,587</u>	<u>\$80,257,337</u>	<u>\$80,257,337</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$2,311,871	\$3,685,682	\$3,685,682
12	Accrued compensation and related costs	528,432	551,668	551,668
13	Deferred income	842,220	943,798	943,798
14	Asset retirement obligation	1,583,198	1,479,624	1,479,624
15	Total liabilities	<u>\$5,265,721</u>	<u>\$6,660,772</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	(2,293,698)	(1,867,075)	(1,867,075)
18	Total fund balances	<u>71,302,866</u>	<u>73,596,565</u>	<u>73,596,565</u>
19	Total Liabilities and Fund Balances	<u>\$76,568,587</u>	<u>\$80,257,337</u>	<u>\$80,257,337</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
12/31/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Assets					
1 Cash and cash equivalents	\$101,231	\$646,361			\$747,592
2 Investments		14,529,786			14,529,786
3 Receivable/(Payable) from mutuals	(1,093,424)				(1,093,424)
4 Receivable/(Payable) from operating fund	(3,378,955)	3,300,381	1,189,647	(1,111,073)	
5 Accounts receivable	893,521	100,162			993,683
6 Prepaid expenses and deposits	4,239,437	2,520			4,241,957
7 Property and equipment	91,989,605				91,989,605
8 Accumulated depreciation property and equipment	(83,768,440)				(83,768,440)
9 Beneficial interest in GRF of Laguna Hills Trust	5,124,732				5,124,732
10 Non-controlling interest in GRF	43,803,096				43,803,096
11 Total Assets	<u>\$57,910,803</u>	<u>\$18,579,210</u>	<u>\$1,189,647</u>	<u>(\$1,111,073)</u>	<u>\$76,568,587</u>
Liabilities and Fund Balances					
Liabilities:					
12 Accounts payable and accrued expenses	\$920,760	\$1,391,110			\$2,311,870
13 Accrued compensation and related costs	528,432				528,432
14 Deferred income	842,220				842,220
15 Asset retirement obligation		1,583,198			1,583,198
16 Total liabilities	<u>\$2,291,412</u>	<u>\$2,974,308</u>			<u>\$5,265,720</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	(790,118)	(1,105,370)	75,876	(474,087)	(2,293,698)
19 Total fund balances	<u>55,619,391</u>	<u>15,604,902</u>	<u>1,189,647</u>	<u>(1,111,073)</u>	<u>71,302,866</u>
20 Total Liabilities and Fund Balances	<u>\$57,910,803</u>	<u>\$18,579,210</u>	<u>\$1,189,647</u>	<u>(\$1,111,073)</u>	<u>\$76,568,587</u>

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
12/31/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Revenues:					
Assessments:					
1 Operating	\$23,717,804			\$13,677,594	\$37,395,397
2 Additions to restricted funds		11,854,107	75,876		11,929,983
3 Total assessments	<u>23,717,804</u>	<u>11,854,107</u>	<u>75,876</u>	<u>13,677,594</u>	<u>49,325,381</u>
Non-assessment revenues:					
4 Merchandise sales	15,078				15,078
5 Fees and charges for services to residents	1,044,064	552			1,044,616
6 Laundry	227,041				227,041
7 Investment income		693,801			693,801
8 Miscellaneous	611,345				611,345
9 Total non-assessment revenue	<u>1,897,527</u>	<u>694,353</u>			<u>2,591,880</u>
10 Total revenue	<u>25,615,331</u>	<u>12,548,460</u>	<u>75,876</u>	<u>13,677,594</u>	<u>51,917,261</u>
Expenses:					
11 Employee compensation and related	10,557,105	3,593,759			14,150,864
12 Materials and supplies	829,511	2,320,625			3,150,136
13 Utilities and telephone	4,468,963	9,072			4,478,035
14 Legal fees	122,052				122,052
15 Professional fees	86,929	4,398			91,326
16 Equipment rental	7,491	19,654			27,145
17 Outside services	3,950,971	7,316,586			11,267,557
18 Repairs and maintenance	53,471	1,463			54,933
19 Other Operating Expense	104,692	22,430			127,122
20 Property and sales tax				14,151,681	14,151,681
21 Insurance	4,956,172				4,956,172
22 Investment expense		30			30
23 Uncollectible Accounts	1,804				1,804
24 Depreciation and amortization	138,999				138,999
25 Net allocations to mutuals	<u>1,128,048</u>	<u>262,240</u>			<u>1,390,289</u>
26 Total expenses	<u>26,406,206</u>	<u>13,550,256</u>		<u>14,151,681</u>	<u>54,108,143</u>
27 Excess of revenues over expenses before other changes	<u>(\$790,876)</u>	<u>(\$1,001,796)</u>	<u>\$75,876</u>	<u>(\$474,087)</u>	<u>(\$2,190,882)</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>(\$651,876)</u>	<u>(\$1,001,796)</u>	<u>\$75,876</u>	<u>(\$474,087)</u>	<u>(\$2,051,883)</u>
Other Changes:					
29 (Gain)/loss on sale or trade	<u>(758)</u>	<u>103,574</u>			<u>102,816</u>
30 Total other changes	<u>\$758</u>	<u>(\$103,574)</u>			<u>(\$102,816)</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
12/31/2023

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
31	Excess of revenues over expenses after other changes	<u>(\$790,118)</u>	<u>(\$1,105,370)</u>	<u>\$75,876</u>	<u>(\$474,087)</u>	<u>(\$2,293,698)</u>
32	Excluding unrealized gains and depreciation	<u>(\$651,119)</u>	<u>(\$1,105,370)</u>	<u>\$75,876</u>	<u>(\$474,087)</u>	<u>(\$2,154,699)</u>

**UNITED LAGUNA WOODS MUTUAL
NON-DISCRETIONARY INVESTMENTS
SCHEDULE OF INVESTMENTS
12/31/2023**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	12/31/2023	
								MARKET VALUE	UNREALIZED GAIN/(LOSS)
I1: HELD FOR SHORT TERM: BANK OF AMERICA									
I2: HELD FOR LONG TERM: JP MORGAN									
912828W48	U.S. TREASURY NOTE	11-25-22	02-29-24	2,000,000.00	4.680%	1,937,812.50	1,992,226.58	1,989,740.80	(2,485.78)
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	4.640%	1,923,437.50	1,979,852.04	1,973,359.38	(6,492.66)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	4.570%	1,862,500.00	1,950,000.00	1,942,656.24	(7,343.76)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	3.800%	1,996,187.50	2,018,201.68	1,999,424.92	(18,776.76)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	4.625%	2,545,380.00	2,539,060.00	2,526,518.74	(12,541.26)
16514QBG1	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.400%	250,005.00	250,004.60	250,370.25	365.65
108622NX5	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.400%	250,005.00	250,004.60	250,370.25	365.65
064180BA9	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	5.400%	250,005.00	250,004.60	250,216.52	211.92
52475DAB4	CERTIFICATE OF DEPOSIT	08-25-23	09-05-28	250,000.00	5.400%	250,005.00	250,004.60	250,397.64	393.04
697759AW8	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	5.400%	250,005.00	250,004.60	250,411.43	406.83
46656MLM1	CERTIFICATE OF DEPOSIT	08-25-23	08-30-28	250,000.00	5.700%	250,005.00	250,004.60	252,014.43	2,009.83
565402AN4	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.450%	250,005.00	250,004.60	250,391.65	387.05
32056VAN7	CERTIFICATE OF DEPOSIT	08-25-23	08-31-28	250,000.00	5.400%	250,005.00	250,004.60	251,516.82	1,512.22
912796Z28	U.S. TREASURY BILL	08-25-23	02-22-24	3,000.00	5.451%	2,926.27	3,018.42	2,977.70	(40.72)
32022WCU8	CERTIFICATE OF DEPOSIT	11-01-23	11-02-28	250,000.00	5.718%	250,000.00	250,000.00	251,051.67	1,051.67
87164Y3S1	CERTIFICATE OF DEPOSIT	11-01-23	11-03-27	250,000.00	5.050%	250,000.00	250,000.00	252,699.11	2,699.11
91282CHN4	U.S. TREASURY NOTE	11-03-23	07-31-25	12,000.00	4.834%	11,982.66	11,984.40	12,054.38	69.98
61690DGU6	CERTIFICATE OF DEPOSIT	11-01-23	11-08-27	250,000.00	5.050%	250,000.00	250,000.00	252,733.25	2,733.25
254676BQ1	CERTIFICATE OF DEPOSIT	11-03-23	11-08-27	250,000.00	5.050%	250,000.00	250,000.00	252,733.25	2,733.25
31810PCB3	CERTIFICATE OF DEPOSIT	11-01-23	11-10-28	250,000.00	5.800%	250,000.00	250,000.00	251,234.41	1,234.41
33610RUX9	CERTIFICATE OF DEPOSIT	11-01-23	11-10-27	250,000.00	5.000%	250,000.00	250,000.00	252,310.48	2,310.48
671082CK9	CERTIFICATE OF DEPOSIT	11-01-23	11-10-28	250,000.00	5.700%	250,000.00	250,000.00	251,144.35	1,144.35
307811HX0	CERTIFICATE OF DEPOSIT	11-03-23	11-15-27	250,000.00	5.500%	250,000.00	250,000.00	253,442.67	3,442.67
938828CZ1	CERTIFICATE OF DEPOSIT	12-15-23	12-15-28	23,000.00	5.400%	23,000.00	23,000.00	23,221.56	221.56
200AV4004	MONEY MARKET	08-25-23		12,405.67	0.010%	12,405.67	12,405.67	12,405.67	-
				14,628,405.67		14,315,672.10	14,529,785.59	14,505,397.57	(24,388.02)
TOTAL INVESTMENTS				\$14,628,405.67		\$14,315,672.10	\$14,529,785.59	\$14,505,397.57	(\$24,388.02)

*Yield is based on all investments held during the year