

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
2/28/2023
(\$ 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	\$6,233	\$6,061	\$171	\$5,852	\$36,367
2	Additions to restricted funds	994	994		1,988	1,988		1,796	11,930
3	Total assessments	<u>4,110</u>	<u>4,025</u>	<u>86</u>	<u>8,221</u>	<u>8,049</u>	<u>171</u>	<u>7,648</u>	<u>48,297</u>
Non-assessment revenues:									
4	Merchandise sales	1			1	1	1	1	5
5	Fees and charges for services to residents	43	65	(21)	107	130	(23)	87	820
6	Laundry	17	23	(5)	40	45	(5)	41	270
7	Investment income	72	13	60	125	25	100	17	150
8	Miscellaneous	40	57	(17)	162	115	48	112	687
9	Total non-assessment revenue	<u>174</u>	<u>157</u>	<u>16</u>	<u>436</u>	<u>315</u>	<u>121</u>	<u>257</u>	<u>1,931</u>
10	Total revenue	<u>4,284</u>	<u>4,182</u>	<u>102</u>	<u>8,657</u>	<u>8,365</u>	<u>293</u>	<u>7,905</u>	<u>50,228</u>
Expenses:									
11	Employee compensation and related	1,063	1,222	159	2,217	2,548	331	2,185	15,538
12	Materials and supplies	236	255	19	455	495	39	310	3,134
13	Utilities and telephone	361	329	(32)	704	665	(39)	690	4,517
14	Legal fees	11	12	1	19	21	2	26	183
15	Professional fees		8	8	11	17	6	7	102
16	Equipment rental	1	3	3	2	7	6		43
17	Outside services	442	744	303	716	1,313	596	314	9,316
18	Repairs and maintenance	6	4	(2)	7	8	1	5	47
19	Other Operating Expense	11	14	3	20	29	9	8	191
20	Property and sales tax	1,140	1,054	(86)	2,225	2,108	(117)	2,047	12,649
21	Insurance	379	383	5	764	767	2	626	4,601
22	Investment expense		1	1		2	2	3	11
23	Uncollectible Accounts	13	1	(12)	4	3	(2)	(3)	15
24	Depreciation and amortization	13	26	13	26	26		33	153
25	Net allocation to mutuals	99	117	18	192	240	47	211	1,463
26	Total expenses	<u>3,775</u>	<u>4,175</u>	<u>401</u>	<u>7,364</u>	<u>8,247</u>	<u>883</u>	<u>6,464</u>	<u>51,964</u>
27	Excess of revenues over expenses	<u>\$509</u>	<u>\$7</u>	<u>\$503</u>	<u>\$1,293</u>	<u>\$118</u>	<u>\$1,176</u>	<u>\$1,441</u>	<u>(\$1,736)</u>
Other Changes									
28	Unrealized gain/(loss) on AFS investments	(141)		(141)				(280)	
29	Total other changes	<u>(141)</u>		<u>(141)</u>				<u>(280)</u>	
30	Excess of revenues over expenses	<u>\$368</u>	<u>\$7</u>	<u>\$361</u>	<u>\$1,293</u>	<u>\$118</u>	<u>\$1,176</u>	<u>\$1,161</u>	<u>(\$1,736)</u>

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
2/28/2023
(\$ 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	\$3,953	\$3,953					\$2,280	\$2,108	\$171	\$6,233	\$6,061	\$171
2 Additions to restricted funds				1,976	1,976		13	13		1,988	1,988	
3 Total assessments	3,953	3,953		1,976	1,976		2,292	2,121	171	8,221	8,049	171
Non-assessment revenues:												
4 Merchandise sales	1	1	1							1	1	1
5 Fees and charges for services to residents	107	130	(23)							107	130	(23)
6 Laundry	40	45	(5)							40	45	(5)
7 Investment income				125	25	100				125	25	100
8 Miscellaneous	162	115	48							162	115	48
9 Total non-assessment revenue	311	290	21	125	25	100				436	315	121
10 Total revenue	4,264	4,243	21	2,101	2,001	100	2,292	2,121	171	8,657	8,365	293
Expenses:												
11 Employee compensation and related	1,651	1,917	267	566	631	64				2,217	2,548	331
12 Materials and supplies	117	133	16	339	362	23				455	495	39
13 Utilities and telephone	703	663	(40)	1	2	1				704	665	(39)
14 Legal fees	19	21	2							19	21	2
15 Professional fees	11	17	6							11	17	6
16 Equipment rental	1	2	1	1	6	5				2	7	6
17 Outside services	269	273	4	447	1,040	593				716	1,313	596
18 Repairs and maintenance	6	7	1		1	1				7	8	1
19 Other Operating Expense	16	23	7	4	5	2				20	29	9
20 Property and sales tax							2,225	2,108	(117)	2,225	2,108	(117)
21 Insurance	764	767	2							764	767	2
22 Investment expense					2	2					2	2
23 Uncollectible Accounts	4	3	(2)							4	3	(2)
24 Depreciation and amortization	26	26								26	26	
25 Net allocation to mutuals	155	193	38	37	47	9				192	240	47
26 Total expenses	3,744	4,044	300	1,395	2,095	700	2,225	2,108	(117)	7,364	8,247	883
27 Excess of revenues over expenses	\$521	\$199	\$321	\$706	(\$94)	\$800	\$67	\$13	\$54	\$1,293	\$118	\$1,176
Other Changes												
28 Unrealized gain/(loss) on AFS investments												
29 Total other changes												
30 Excess of revenues over expenses	\$521	\$199	\$321	\$706	(\$94)	\$800	\$67	\$13	\$54	\$1,293	\$118	\$1,176

United Laguna Woods Mutual
Operating Statement - Preliminary
2/28/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$3,359,789	\$3,359,812	(\$22)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	2,170,822	2,108,197	62,625	2.97%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	108,923	0	108,923	0.00%	0
41008000 - Monthly Assessments - Property Insurance	593,032	593,177	(146)	(0.02%)	3,559,064
Total Operating	6,232,566	6,061,186	171,380	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	12,646	12,646	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	1,975,685	1,975,644	41	0.00%	11,853,864
Total Additions To Restricted Funds	1,988,331	1,988,290	41	0.00%	11,929,740
Total Assessments	8,220,897	8,049,476	171,421	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	1,420	762	658	86.37%	4,573
Total Merchandise Sales	1,420	762	658	86.37%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	29,552	42,890	(13,338)	(31.10%)	257,340
46501500 - Inspection Fee	6,341	15,012	(8,671)	(57.76%)	90,073
46502000 - Resident Maintenance Fee	71,549	72,046	(498)	(0.69%)	472,174
Total Fees and Charges for Services to Residents	107,442	129,948	(22,506)	(17.32%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	40,170	45,000	(4,830)	(10.73%)	270,000
Total Laundry	40,170	45,000	(4,830)	(10.73%)	270,000
Investment Income					
49002000 - Investment Income - Discretionary	125,248	25,000	100,248	400.99%	150,000
Investment Interest Income	125,248	25,000	100,248	400.99%	150,000
Miscellaneous					
46004500 - Resident Violations	2,000	8,722	(6,722)	(77.07%)	52,332
44501000 - Additional Occupant Fee	5,300	7,332	(2,032)	(27.71%)	43,992
44501500 - Lease Processing Fee - United	22,660	27,236	(4,576)	(16.80%)	163,425
44502000 - Variance Processing Fee	0	2,647	(2,647)	(100.00%)	15,888
44503000 - Stock Transfer Fee	1,350	4,166	(2,816)	(67.59%)	25,000
44503510 - Resale Processing Fee - United	14,448	22,632	(8,184)	(36.16%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	60,938	10,000	50,938	509.38%	60,000
44507200 - Electric Vehicle Plug-In Fee	36,439	3,500	32,939	941.12%	21,000
44507500 - Cartport/Carport Space Rental Fee	325	400	(75)	(18.75%)	2,400
47001500 - Late Fee Revenue	7,440	8,666	(1,226)	(14.15%)	52,000
47002010 - Collection Administrative Fee - United	10,640	18,238	(7,598)	(41.66%)	109,440
47002500 - Collection Interest Revenue	0	332	(332)	(100.00%)	2,000
47501000 - Recycling	539	666	(127)	(19.08%)	4,000
49009000 - Miscellaneous Revenue	1	0	1	0.00%	0
Total Miscellaneous	162,095	114,537	47,558	41.52%	687,277
Total Non-Assessment Revenue	436,374	315,247	121,127	38.42%	1,931,436
Total Revenue	8,657,271	8,364,723	292,548	3.50%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	447,968	537,880	89,912	16.72%	3,398,734
51021000 - Union Wages - Regular	767,750	996,785	229,035	22.98%	6,166,553
51041000 - Wages - Overtime	2,591	4,276	1,684	39.40%	25,663

United Laguna Woods Mutual
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	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
51051000 - Union Wages - Overtime	23,008	15,061	(7,947)	(52.76%)	90,400
51061000 - Holiday & Vacation	173,406	129,682	(43,724)	(33.72%)	808,209
51071000 - Sick	43,643	52,897	9,253	17.49%	329,664
51091000 - Missed Meal Penalty	1,443	916	(527)	(57.56%)	5,520
51101000 - Temporary Help	8,972	4,578	(4,394)	(95.97%)	27,473
51981000 - Compensation Accrual	79,094	0	(79,094)	0.00%	0
Total Employee Compensation	1,547,875	1,742,075	194,200	11.15%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	109,976	131,369	21,393	16.28%	813,282
52421000 - F.U.I.	6,643	7,817	1,175	15.02%	10,423
52431000 - S.U.I.	29,893	39,745	9,852	24.79%	53,999
52441000 - Union Medical	291,598	335,871	44,272	13.18%	2,015,225
52451000 - Workers' Compensation Insurance	68,182	93,823	25,641	27.33%	582,424
52461000 - Non Union Medical & Life Insurance	60,898	81,815	20,917	25.57%	490,892
52471000 - Union Retirement Plan	77,188	92,136	14,948	16.22%	569,993
52481000 - Non-Union Retirement Plan	12,992	23,609	10,617	44.97%	149,180
52981000 - Compensation Related Accrual	11,910	0	(11,910)	0.00%	0
Total Compensation Related	669,281	806,186	136,905	16.98%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	74,985	111,504	36,519	32.75%	659,410
53003000 - Materials Direct	379,984	382,552	2,568	0.67%	2,470,556
53004000 - Freight	399	704	305	43.31%	4,277
Total Materials and Supplies	455,368	494,760	39,392	7.96%	3,134,242
Utilities and Telephone					
53301000 - Electricity	52,722	38,628	(14,094)	(36.49%)	137,760
53301500 - Sewer	275,874	250,800	(25,074)	(10.00%)	1,542,000
53302000 - Water	242,886	238,424	(4,462)	(1.87%)	2,014,664
53302500 - Trash	132,394	136,913	4,518	3.30%	821,478
53304000 - Telephone	109	104	(5)	(5.00%)	633
Total Utilities and Telephone	703,986	664,869	(39,117)	(5.88%)	4,516,535
Legal Fees					
53401500 - Legal Fees	19,154	20,832	1,678	8.06%	183,325
Total Legal Fees	19,154	20,832	1,678	8.06%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	5,878	7,944	2,066	26.01%	47,670
53403500 - Consulting Fees	375	2,015	1,640	81.39%	12,096
53403510 - Consulting Fees - United	5,031	7,024	1,993	28.37%	42,166
Total Professional Fees	11,284	16,983	5,698	33.55%	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	1,537	7,352	5,815	79.09%	43,211
Total Equipment Rental	1,537	7,352	5,815	79.09%	43,211
Outside Services					
53601000 - Bank Fees	(3,254)	6,278	9,532	151.82%	37,678
53601500 - Credit Card Transaction Fees	1,563	1,666	103	6.19%	10,000
54603500 - Outside Services Cost Collection	712,229	1,279,183	566,954	44.32%	9,109,537
53704000 - Outside Services	5,877	25,703	19,826	77.13%	159,046
Total Outside Services	716,416	1,312,831	596,415	45.43%	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	552	2,168	1,615	74.53%	13,046
53703000 - Elevator /Lift Maintenance	5,985	5,720	(265)	(4.63%)	34,320
Total Repairs and Maintenance	6,537	7,888	1,350	17.12%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	179	1,085	905	83.45%	6,533
53801500 - Travel & Lodging	0	296	296	100.00%	1,781
53802000 - Uniforms	10,790	14,944	4,155	27.80%	89,734
53802500 - Dues & Memberships	128	396	268	67.63%	2,449

United Laguna Woods Mutual
Operating Statement - Preliminary
2/28/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53803000 - Subscriptions & Books	0	270	270	100.00%	1,629
53803500 - Training & Education	383	3,507	3,124	89.08%	22,110
53903000 - Safety	45	123	78	63.62%	739
54001010 - Board Relations - United	852	1,666	814	48.89%	10,000
54002000 - Postage	7,696	6,374	(1,322)	(20.74%)	55,556
54002500 - Filing Fees / Permits	101	65	(35)	(53.76%)	405
Total Other Operating Expense	20,173	28,726	8,554	29.78%	190,937
Property and Sales Tax					
54302000 - Property Taxes	2,225,475	2,108,198	(117,277)	(5.56%)	12,649,183
Total Property and Sales Tax	2,225,475	2,108,198	(117,277)	(5.56%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	128,293	159,309	31,016	19.47%	955,855
54401500 - D&O Liability	14,634	13,194	(1,439)	(10.91%)	79,165
54402000 - Property Insurance	618,296	593,177	(25,120)	(4.23%)	3,559,064
54403000 - General Liability Insurance	3,214	1,221	(1,993)	(163.16%)	7,328
Total Insurance	764,437	766,901	2,464	0.32%	4,601,413
Investment Expense					
54201000 - Investment Expense	30	1,750	1,720	98.29%	10,500
Total Investment Expense	30	1,750	1,720	98.29%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	4,494	2,500	(1,994)	(79.76%)	15,000
Total Uncollectible Accounts	4,494	2,500	(1,994)	(79.76%)	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	25,566	25,566	0	0.00%	153,398
Total Depreciation and Amortization	25,566	25,566	0	0.00%	153,398
Net Allocation to Mutuals					
54602500 - Allocated Expenses	192,319	239,535	47,216	19.71%	1,463,024
Total Net Allocation to Mutuals	192,319	239,535	47,216	19.71%	1,463,024
Total Expenses	7,363,932	8,246,952	883,020	10.71%	51,963,961
Excess of Revenues Over Expenses Before Other Changes	\$1,293,339	\$117,771	\$1,175,568	998.18%	(\$1,735,669)
Other Changes					
Excess of Revenues Over Expenses	\$1,293,339	\$117,771	\$1,175,568	998.18%	(\$1,735,669)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
2/28/2023**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$4,153,812	\$608,243
2	Discretionary investments	17,225,376	19,133,813
3	Receivable/(Payable) from mutuals	88,311	(521,303)
4	Accounts receivable and interest receivable	529,442	560,749
5	Prepaid expenses and deposits	2,538,390	3,180,462
6	Property and equipment	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,765,888)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,235,613	5,260,669
9	Non-controlling interest in GRF	42,560,838	42,560,838
10	Total Assets	<u>\$80,555,500</u>	<u>\$79,007,698</u>
	Liabilities and Fund Balances		
	Liabilities:		
11	Accounts payable and accrued expenses	\$4,015,598	\$3,685,682
12	Accrued compensation and related costs	551,668	551,668
13	Deferred income	868,345	943,798
14	Asset retirement obligation	1,479,624	1,479,624
15	Total liabilities	<u>\$6,915,235</u>	<u>\$6,660,772</u>
	Fund balances:		
16	Fund balance prior years	72,346,925	75,463,640
17	Change in fund balance - current year	1,293,339	(3,116,715)
18	Total fund balances	<u>73,640,265</u>	<u>72,346,925</u>
19	Total Liabilities and Fund Balances	<u>\$80,555,500</u>	<u>\$79,007,698</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
2/28/2023**

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Assets					
1 Cash and cash equivalents	\$1,875,440	\$2,278,372			\$4,153,812
2 Discretionary investments		17,225,376			17,225,376
3 Receivable/(Payable) from mutuals	88,311				88,311
4 Receivable/(Payable) from operating fund	(3,394,345)	684,686	1,126,417	1,583,243	
5 Accounts receivable and interest receivable	522,776	6,667			529,442
6 Prepaid expenses and deposits	2,535,870	2,520			2,538,390
7 Property and equipment	91,989,605				91,989,605
8 Accumulated depreciation property and equipment	(83,765,888)				(83,765,888)
9 Beneficial interest in GRF of Laguna Hills Trust	5,235,613				5,235,613
10 Non-controlling interest in GRF	42,560,838				42,560,838
11 Total Assets	<u>\$57,648,219</u>	<u>\$20,197,621</u>	<u>\$1,126,417</u>	<u>\$1,583,243</u>	<u>\$80,555,500</u>
Liabilities and Fund Balances					
Liabilities:					
12 Accounts payable and accrued expenses	\$547,790	\$1,301,704		\$2,166,104	\$4,015,598
13 Accrued compensation and related costs	551,668				551,668
14 Deferred income	868,345				868,345
15 Asset retirement obligation		1,479,624			1,479,624
16 Total liabilities	<u>\$1,967,803</u>	<u>\$2,781,328</u>		<u>\$2,166,104</u>	<u>\$6,915,235</u>
Fund balances:					
17 Fund balance prior years	55,159,869	16,710,271	1,113,771	(636,986)	72,346,925
18 Change in fund balance - current year	520,548	706,021	12,646	54,124	1,293,339
19 Total fund balances	<u>55,680,417</u>	<u>17,416,293</u>	<u>1,126,417</u>	<u>(582,862)</u>	<u>73,640,265</u>
20 Total Liabilities and Fund Balances	<u>\$57,648,219</u>	<u>\$20,197,621</u>	<u>\$1,126,417</u>	<u>\$1,583,243</u>	<u>\$80,555,500</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
2/28/2023

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$3,952,967			\$2,279,599	\$6,232,566
2 Additions to restricted funds		1,975,685	12,646		1,988,331
3 Total assessments	<u>3,952,967</u>	<u>1,975,685</u>	<u>12,646</u>	<u>2,279,599</u>	<u>8,220,897</u>
Non-assessment revenues:					
4 Merchandise sales	1,420				1,420
5 Fees and charges for services to residents	107,442				107,442
6 Laundry	40,170				40,170
7 Interest income		125,248			125,248
8 Miscellaneous	162,095				162,095
9 Total non-assessment revenue	<u>311,127</u>	<u>125,248</u>			<u>436,374</u>
10 Total revenue	<u>4,264,094</u>	<u>2,100,932</u>	<u>12,646</u>	<u>2,279,599</u>	<u>8,657,271</u>
Expenses:					
11 Employee compensation and related	1,650,716	566,440			2,217,156
12 Materials and supplies	116,611	338,758			455,368
13 Utilities and telephone	703,170	816			703,986
14 Legal fees	19,154				19,154
15 Professional fees	11,284				11,284
16 Equipment rental	979	558			1,537
17 Outside services	269,473	446,943			716,416
18 Repairs and maintenance	6,211	326			6,537
19 Other Operating Expense	16,357	3,816			20,173
20 Property and sales tax				2,225,475	2,225,475
21 Insurance	764,437				764,437
22 Investment expense		30			30
23 Uncollectible Accounts	4,494				4,494
24 Depreciation and amortization	25,566				25,566
25 Net allocations to mutuals	155,095	37,224			192,319
26 Total expenses	<u>3,743,546</u>	<u>1,394,911</u>		<u>2,225,475</u>	<u>7,363,932</u>
27 Excess of revenues over expenses before other changes	<u>\$520,548</u>	<u>\$706,021</u>	<u>\$12,646</u>	<u>\$54,124</u>	<u>\$1,293,339</u>
Other Changes:					
28 Total other changes					

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
2/28/2023**

		<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
29	Excess of revenues over expenses after other changes	<u>\$520,548</u>	<u>\$706,021</u>	<u>\$12,646</u>	<u>\$54,124</u>	<u>\$1,293,339</u>
30	Excluding unrealized gains and depreciation	<u>\$546,114</u>	<u>\$706,021</u>	<u>\$12,646</u>	<u>\$54,124</u>	<u>\$1,318,906</u>