

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**2/29/2024**  
(\$ 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	\$6,619	\$6,345	\$273	\$6,233	\$38,071
2 Additions to restricted funds	1,095	1,095		2,191	2,191		1,988	13,144
3 Total assessments	4,405	4,268	137	8,809	8,536	273	8,221	51,215
Non-assessment revenues:								
4 Merchandise sales				1		1	1	3
5 Fees and charges for services to residents	34	157	(123)	93	316	(223)	107	1,929
6 Laundry	22	21	1	41	42		40	249
7 Investment income	53	50	3	111	101	11	125	603
8 Miscellaneous	39	66	(27)	96	132	(36)	162	790
9 Total non-assessment revenue	148	295	(146)	343	590	(247)	436	3,574
10 Total revenue	4,553	4,563	(9)	9,152	9,126	27	8,657	54,789
Expenses:								
11 Employee compensation and related	1,109	1,276	167	2,378	2,661	283	2,217	16,236
12 Materials and supplies	166	295	128	399	589	190	455	3,546
13 Community Events								2
14 Utilities and telephone	386	380	(6)	797	740	(57)	704	5,126
15 Legal fees	9	16	7	15	24	10	19	183
16 Professional fees		12	12		24	24	11	147
17 Equipment rental	1	4	3	1	8	7	2	45
18 Outside services	165	580	416	671	1,123	452	716	9,787
19 Repairs and maintenance	10	4	(6)	10	8	(2)	7	48
20 Other Operating Expense	4	14	9	14	27	13	20	190
21 Property and sales tax	1,198	1,119	(80)	2,355	2,238	(117)	2,225	13,428
22 Insurance	536	535	(1)	1,049	1,069	20	764	6,415
23 Uncollectible Accounts	3	2	(1)	14	3	(11)	4	20
24 Depreciation and amortization	12	12		23	23		26	139
25 Cost Allocations	110	125	15	232	256	25	192	1,584
26 Total expenses	3,710	4,373	663	7,957	8,795	838	7,364	56,895
27 Excess of revenues over expenses	\$844	\$190	\$654	\$1,195	\$330	\$864	\$1,293	(\$2,106)
Other Changes								
28 Total other changes								
29 Excess of revenues over expenses	\$844	\$190	\$654	\$1,195	\$331	\$864	\$1,293	(\$2,106)

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - By Fund Type - Preliminary**  
**2/29/2024**  
(\$ 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		\$4,195	\$4,195					\$2,424	\$2,150	\$273	\$6,619	\$6,345	\$273
2	Additions to restricted funds					2,165	2,165		25	25		2,191	2,191	
3	Total assessments		4,195	4,195		2,165	2,165		2,449	2,176	273	8,809	8,536	273
Non-assessment revenues:														
4	Merchandise sales		1		1							1		1
5	Fees and charges for services to residents		93	316	(223)							93	316	(223)
6	Laundry		41	42								41	42	
7	Investment income					111	101	11				111	101	11
8	Miscellaneous		96	132	(36)							96	132	(36)
9	Total non-assessment revenue		231	489	(258)	111	101	11				343	590	(247)
10	Total revenue		4,426	4,684	(258)	2,277	2,266	11	2,449	2,176	273	9,152	9,126	27
Expenses:														
11	Employee compensation and related		1,750	2,000	250	628	662	34				2,378	2,661	283
12	Materials and supplies		110	145	35	289	444	154				399	589	190
13	Community Events													
14	Utilities and telephone		795	738	(57)	2	2					797	740	(57)
15	Legal fees		15	24	10							15	24	10
16	Professional fees			24	24								24	24
17	Equipment rental			2	2	1	6	5				1	8	7
18	Outside services		466	323	(144)	204	801	596				671	1,123	452
19	Repairs and maintenance		11	7	(4)	(1)	1	2				10	8	(2)
20	Other Operating Expense		11	22	11	4	6	2				14	27	13
21	Property and sales tax								2,355	2,238	(117)	2,355	2,238	(117)
22	Insurance		1,049	1,069	20							1,049	1,069	20
23	Uncollectible Accounts		14	3	(11)							14	3	(11)
24	Depreciation and amortization		23	23								23	23	
25	Cost Allocations		189	209	20	43	47	4				232	256	25
26	Total expenses		4,433	4,590	157	1,170	1,968	798	2,355	2,238	(117)	7,957	8,795	838
27	Excess of revenues over expenses		(\$6)	\$95	(\$101)	\$1,107	\$298	\$808	\$94	(\$62)	\$157	\$1,195	\$330	\$864
Other Changes														
28	Total other changes													
29	Excess of revenues over expenses		(\$6)	\$95	(\$101)	\$1,107	\$298	\$808	\$94	(\$62)	\$157	\$1,195	\$331	\$864

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**2/29/2024**  
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	\$3,319,954	\$3,319,954	\$0	0.00%	\$19,919,072
41007000 - Monthly Assessments - Property Taxes	2,345,037	2,150,361	194,676	9.05%	12,902,167
41007500 - Monthly Assessments - Supplemental Property Taxes	78,709	0	78,709	0.00%	0
41008000 - Monthly Assessments - Property Insurance	875,043	875,040	3	0.00%	5,250,240
<b>Total Operating</b>	<b>6,618,742</b>	<b>6,345,356</b>	<b>273,387</b>	<b>4.31%</b>	<b>38,071,479</b>
<b>Additions To Restricted Funds</b>					
41001500 - Monthly Assessments - Contingency Fund	25,292	25,292	0	0.00%	151,752
41003500 - Monthly Assessments - Replacement Fund	2,165,375	2,165,375	0	0.00%	12,992,247
<b>Total Additions To Restricted Funds</b>	<b>2,190,667</b>	<b>2,190,667</b>	<b>0</b>	<b>0.00%</b>	<b>13,143,999</b>
<b>Total Assessments</b>	<b>8,809,409</b>	<b>8,536,022</b>	<b>273,387</b>	<b>3.20%</b>	<b>51,215,478</b>
Non-Assessment Revenues:					
<b>Merchandise Sales</b>					
41501500 - Merchandise Sales - Warehouse	1,287	476	811	170.26%	2,858
<b>Total Merchandise Sales</b>	<b>1,287</b>	<b>476</b>	<b>811</b>	<b>170.26%</b>	<b>2,858</b>
<b>Fees and Charges for Services to Residents</b>					
46501000 - Permit Fee	30,310	39,316	(9,005)	(22.91%)	235,895
46501500 - Inspection Fee	8,462	15,012	(6,550)	(43.63%)	90,073
46502000 - Resident Maintenance Fee	15,806	73,733	(57,927)	(78.56%)	477,890
46502999 - Resident Maintenance Fee Backlog	38,421	187,500	(149,079)	(79.51%)	1,125,000
<b>Total Fees and Charges for Services to Residents</b>	<b>93,000</b>	<b>315,560</b>	<b>(222,561)</b>	<b>(70.53%)</b>	<b>1,928,857</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	41,405	41,500	(95)	(0.23%)	249,000
<b>Total Laundry</b>	<b>41,405</b>	<b>41,500</b>	<b>(95)</b>	<b>(0.23%)</b>	<b>249,000</b>
<b>Investment Income</b>					
49001000 - Investment Income	111,426	100,553	10,873	10.81%	603,319
<b>Total Investment Income</b>	<b>111,426</b>	<b>100,553</b>	<b>10,873</b>	<b>10.81%</b>	<b>603,319</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	325	11,250	(10,925)	(97.11%)	67,508
44501000 - Additional Occupant Fee	8,050	6,667	1,383	20.75%	40,000
44501500 - Lease Processing Fee - United	23,660	28,374	(4,714)	(16.61%)	170,255
44502000 - Variance Processing Fee	300	250	50	20.00%	1,500
44503000 - Stock Transfer Fee	650	4,166	(3,516)	(84.40%)	25,000
44503510 - Resale Processing Fee - United	22,660	22,632	28	0.12%	135,800
44507000 - Golf Cart Electric Fee	8,495	9,333	(839)	(8.99%)	56,000
44507200 - Electric Vehicle Plug-In Fee	7,337	3,000	4,337	144.55%	18,000
44507500 - Cartport/Carport Space Rental Fee	375	333	42	12.50%	2,000
47001500 - Late Fee Revenue	6,895	8,833	(1,938)	(21.94%)	53,000
47002000 - Collection Administrative Fee	25	0	25	0.00%	0
47002010 - Collection Administrative Fee - United	16,340	35,581	(19,241)	(54.08%)	213,492
47002500 - Collection Interest Revenue	70	500	(430)	(86.09%)	3,000
47501000 - Recycling	521	667	(146)	(21.84%)	4,000
49009000 - Miscellaneous Revenue	2	0	2	0.00%	0
<b>Total Miscellaneous</b>	<b>95,704</b>	<b>131,586</b>	<b>(35,882)</b>	<b>(27.27%)</b>	<b>789,555</b>
<b>Total Non-Assessment Revenue</b>	<b>342,821</b>	<b>589,676</b>	<b>(246,855)</b>	<b>(41.86%)</b>	<b>3,573,589</b>
<b>Total Revenue</b>	<b>9,152,230</b>	<b>9,125,698</b>	<b>26,532</b>	<b>0.29%</b>	<b>54,789,067</b>
Expenses:					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	497,744	563,454	65,710	11.66%	3,558,108
51021000 - Union Wages - Regular	723,045	1,036,798	313,753	30.26%	6,412,963

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**2/29/2024**  
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51041000 - Wages - Overtime	5,786	5,247	(539)	(10.26%)	31,493
51051000 - Union Wages - Overtime	18,709	15,712	(2,998)	(19.08%)	94,313
51061000 - Holiday & Vacation	225,367	135,210	(90,157)	(66.68%)	842,718
51071000 - Sick	46,909	55,151	8,242	14.94%	343,740
51081000 - Sick - Part Time	0	7	7	100.00%	43
51091000 - Missed Meal Penalty	664	821	157	19.13%	4,951
51101000 - Temporary Help	14,252	15,416	1,163	7.55%	92,495
51981000 - Compensation Accrual	141,389	0	(141,389)	0.00%	0
<b>Total Employee Compensation</b>	<b>1,673,865</b>	<b>1,827,815</b>	<b>153,950</b>	<b>8.42%</b>	<b>11,380,825</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	114,202	136,982	22,779	16.63%	849,339
52421000 - F.U.I.	6,706	7,873	1,168	14.83%	10,498
52431000 - S.U.I.	25,704	39,985	14,280	35.71%	53,313
52441000 - Union Medical	293,238	342,351	49,113	14.35%	2,054,104
52451000 - Workers' Compensation Insurance	84,271	104,617	20,346	19.45%	649,264
52461000 - Non Union Medical & Life Insurance	63,372	70,414	7,042	10.00%	422,486
52471000 - Union Retirement Plan	79,317	106,617	27,300	25.61%	659,579
52481000 - Non-Union Retirement Plan	15,034	24,726	9,692	39.20%	156,255
52981000 - Compensation Related Accrual	22,175	0	(22,175)	0.00%	0
<b>Total Compensation Related</b>	<b>704,019</b>	<b>833,564</b>	<b>129,546</b>	<b>15.54%</b>	<b>4,854,838</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	55,242	120,165	64,923	54.03%	731,062
53003000 - Materials Direct	343,617	468,362	124,745	26.63%	2,810,649
53004000 - Freight	442	628	186	29.60%	3,820
<b>Total Materials and Supplies</b>	<b>399,302</b>	<b>589,155</b>	<b>189,854</b>	<b>32.22%</b>	<b>3,545,530</b>
<b>Community Events</b>					
53201000 - Community Events	0	399	399	100.00%	2,400
<b>Total Community Events</b>	<b>0</b>	<b>399</b>	<b>399</b>	<b>100.00%</b>	<b>2,400</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	63,665	45,919	(17,746)	(38.65%)	161,117
53301500 - Sewer	300,700	264,400	(36,300)	(13.73%)	1,625,400
53302000 - Water	233,628	232,240	(1,388)	(0.60%)	2,154,860
53302500 - Trash	198,225	197,290	(935)	(0.47%)	1,183,743
53304000 - Telephone	350	130	(220)	(169.41%)	780
<b>Total Utilities and Telephone</b>	<b>796,568</b>	<b>739,979</b>	<b>(56,588)</b>	<b>(7.65%)</b>	<b>5,125,900</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	9,923	24,242	14,319	59.07%	183,325
53401550 - Legal Fees Contra	4,608	0	(4,608)	0.00%	0
<b>Total Legal Fees</b>	<b>14,531</b>	<b>24,242</b>	<b>9,710</b>	<b>40.06%</b>	<b>183,325</b>
<b>Professional Fees</b>					
53402010 - Audit & Tax Preparation Fees - United	0	8,332	8,332	100.00%	50,000
53403500 - Consulting Fees	153	2,636	2,483	94.21%	18,548
53403510 - Consulting Fees - United	0	12,998	12,998	100.00%	78,000
<b>Total Professional Fees</b>	<b>153</b>	<b>23,966</b>	<b>23,813</b>	<b>99.36%</b>	<b>146,548</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	918	7,719	6,801	88.10%	45,411
<b>Total Equipment Rental</b>	<b>918</b>	<b>7,719</b>	<b>6,801</b>	<b>88.10%</b>	<b>45,411</b>
<b>Outside Services</b>					
53601000 - Bank Fees	3	0	(3)	0.00%	0
53601500 - Credit Card Transaction Fees	2,187	1,667	(521)	(31.24%)	10,000
54603500 - Outside Services Cost Collection	685,305	1,095,787	410,482	37.46%	9,615,143
53704000 - Outside Services	(16,636)	25,773	42,409	164.55%	161,742
<b>Total Outside Services</b>	<b>670,860</b>	<b>1,123,226</b>	<b>452,367</b>	<b>40.27%</b>	<b>9,786,885</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	(573)	1,924	2,497	129.79%	11,592
53703000 - Elevator /Lift Maintenance	10,925	6,011	(4,914)	(81.74%)	36,067

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**2/29/2024**  
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
<b>Total Repairs and Maintenance</b>	<b>10,351</b>	<b>7,935</b>	<b>(2,416)</b>	<b>(30.45%)</b>	<b>47,659</b>
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	216	1,108	892	80.53%	6,564
53801500 - Travel & Lodging	0	129	129	100.00%	774
53802000 - Uniforms	9,508	13,777	4,270	30.99%	95,128
53802500 - Dues & Memberships	826	398	(429)	(107.81%)	2,297
53803000 - Subscriptions & Books	609	246	(363)	(147.80%)	1,479
53803500 - Training & Education	0	3,512	3,512	100.00%	24,092
53903000 - Safety	0	175	175	100.00%	1,054
54001000 - Board Relations	10	0	(10)	0.00%	0
54001010 - Board Relations - United	819	1,666	847	50.85%	10,000
54002000 - Postage	2,135	6,205	4,070	65.59%	48,577
54002500 - Filing Fees / Permits	219	55	(163)	(296.39%)	342
<b>Total Other Operating Expense</b>	<b>14,341</b>	<b>27,270</b>	<b>12,929</b>	<b>47.41%</b>	<b>190,306</b>
<b>Property and Sales Tax</b>					
54302000 - Property Taxes	2,354,570	2,237,982	(116,589)	(5.21%)	13,427,890
<b>Total Property and Sales Tax</b>	<b>2,354,570</b>	<b>2,237,982</b>	<b>(116,589)</b>	<b>(5.21%)</b>	<b>13,427,890</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	172,511	181,277	8,766	4.84%	1,087,661
54401500 - D&O Liability	10,498	12,222	1,724	14.11%	73,337
54402000 - Property Insurance	865,405	874,996	9,591	1.10%	5,250,236
54403000 - General Liability Insurance	216	611	394	64.59%	3,664
<b>Total Insurance</b>	<b>1,048,630</b>	<b>1,069,105</b>	<b>20,475</b>	<b>1.92%</b>	<b>6,414,899</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	14,312	3,333	(10,978)	(329.35%)	20,000
<b>Total Uncollectible Accounts</b>	<b>14,312</b>	<b>3,333</b>	<b>(10,978)</b>	<b>(329.35%)</b>	<b>20,000</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	23,166	23,166	0	0.00%	138,998
<b>Total Depreciation and Amortization</b>	<b>23,166</b>	<b>23,166</b>	<b>0</b>	<b>0.00%</b>	<b>138,998</b>
<b>Cost Allocations</b>					
54602500 - Allocated Expenses	231,808	256,348	24,540	9.57%	1,583,917
<b>Total Cost Allocations</b>	<b>231,808</b>	<b>256,348</b>	<b>24,540</b>	<b>9.57%</b>	<b>1,583,917</b>
<b>Total Expenses</b>	<b>7,957,393</b>	<b>8,795,206</b>	<b>837,813</b>	<b>9.53%</b>	<b>56,895,331</b>
<b>Excess of Revenues Over Expenses Before Other Changes</b>	<b>\$1,194,837</b>	<b>\$330,492</b>	<b>\$864,345</b>	<b>261.53%</b>	<b>(\$2,106,264)</b>
<b>Other Changes</b>					
54101000 - (Gain)/Loss - Warehouse Sales	0	(15)	(15)	(100.00%)	(90)
<b>Total Other Changes</b>	<b>0</b>	<b>15</b>	<b>(15)</b>	<b>(100.00%)</b>	<b>90</b>
<b>Excess of Revenues Over Expenses</b>	<b>\$1,194,837</b>	<b>\$330,507</b>	<b>\$864,330</b>	<b>261.52%</b>	<b>(\$2,106,174)</b>

**United Laguna Woods Mutual  
Balance Sheet - Preliminary  
2/29/2024**

		<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	\$2,729,077	\$4,153,812	\$739,165
2	Investments	14,698,547	17,225,376	14,529,786
3	Receivable/(Payable) from mutuals	284,030	88,311	(1,029,842)
4	Accounts receivable	861,925	529,442	1,092,125
5	Prepaid expenses and deposits	3,545,073	2,545,772	4,241,957
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,768,950)	(83,765,888)	(83,768,440)
8	Beneficial interest in GRF of Laguna Hills Trust	5,102,076	5,235,613	5,124,732
9	Non-controlling interest in GRF	43,803,096	43,803,096	43,803,096
<b>10</b>	<b>Total Assets</b>	<u><b>\$79,244,479</b></u>	<u><b>\$81,805,139</b></u>	<u><b>\$76,722,184</b></u>
	<b>Liabilities and Fund Balances</b>			
	Liabilities:			
11	Accounts payable and accrued expenses	\$3,977,760	\$4,015,598	\$2,801,739
12	Accrued compensation and related costs	528,432	551,668	528,432
13	Deferred income	993,616	868,345	842,178
14	Asset retirement obligation	1,583,198	1,479,624	1,583,198
15	Total liabilities	<u>\$7,083,006</u>	<u>\$6,915,235</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	1,194,837	1,293,339	(2,629,928)
18	Total fund balances	<u>72,161,473</u>	<u>74,889,904</u>	<u>70,966,637</u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$79,244,479</b></u>	<u><b>\$81,805,139</b></u>	<u><b>\$76,722,184</b></u>

**United Laguna Woods Mutual  
Balance Sheet - Preliminary  
2/29/2024**

<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
------------------------------	-----------------------------------	-----------------------------------

**United Laguna Woods Mutual  
Fund Balance Sheet - Preliminary  
2/29/2024**

		<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
<b>Assets</b>						
1	Cash and cash equivalents	\$1,753,839	\$975,238			\$2,729,077
2	Investments		14,698,547			14,698,547
3	Receivable/(Payable) from mutuals	284,030				284,030
4	Receivable/(Payable) from operating fund	(5,798,865)	3,284,523	1,214,939	1,299,403	
5	Accounts receivable	722,814	47,248		92,698	862,760
6	Prepaid expenses and deposits	3,542,553	2,520			3,545,073
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,768,950)				(83,768,950)
9	Beneficial interest in GRF of Laguna Hills Trust	5,102,076				5,102,076
10	Non-controlling interest in GRF	43,803,096				43,803,096
<b>11</b>	<b>Total Assets</b>	<b><u>\$57,630,198</u></b>	<b><u>\$19,008,076</u></b>	<b><u>\$1,214,939</u></b>	<b><u>\$1,392,101</u></b>	<b><u>\$79,245,314</u></b>
<b>Liabilities and Fund Balances</b>						
Liabilities:						
12	Accounts payable and accrued expenses	\$585,535	\$1,050,925		\$2,341,301	\$3,977,761
13	Accrued compensation and related costs	528,432				528,432
14	Deferred income	994,450				994,450
15	Asset retirement obligation		1,583,198			1,583,198
16	Total liabilities	<u>\$2,108,417</u>	<u>\$2,634,123</u>		<u>\$2,341,301</u>	<u>\$7,083,841</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	(6,288)	1,106,657	25,292	69,175	1,194,837
19	Total fund balances	<u>55,521,781</u>	<u>16,373,953</u>	<u>1,214,939</u>	<u>(949,200)</u>	<u>72,161,473</u>
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<b><u>\$57,630,198</u></b>	<b><u>\$19,008,076</u></b>	<b><u>\$1,214,939</u></b>	<b><u>\$1,392,101</u></b>	<b><u>\$79,245,314</u></b>



**United Laguna Woods Mutual**  
**Changes in Fund Balances - Preliminary**  
**2/29/2024**

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1     Operating	\$4,194,997			\$2,423,745	\$6,618,742
2     Additions to restricted funds		2,165,375	25,292		2,190,667
3     Total assessments	<u>4,194,997</u>	<u>2,165,375</u>	<u>25,292</u>	<u>2,423,745</u>	<u>8,809,409</u>
Non-assessment revenues:					
4     Merchandise sales	1,287				1,287
5     Fees and charges for services to residents	93,000				93,000
6     Laundry	41,405				41,405
7     Investment income		111,426			111,426
8     Miscellaneous	95,704				95,704
9     Total non-assessment revenue	<u>231,395</u>	<u>111,426</u>			<u>342,821</u>
10    Total revenue	<u>4,426,392</u>	<u>2,276,801</u>	<u>25,292</u>	<u>2,423,745</u>	<u>9,152,230</u>
Expenses:					
11   Employee compensation and related	1,749,913	627,970			2,377,884
12   Materials and supplies	109,992	289,310			399,302
13   Utilities and telephone	794,798	1,769			796,568
14   Legal fees	14,531				14,531
15   Professional fees	153				153
16   Equipment rental	66	852			918
17   Outside services	466,477	204,383			670,860
18   Repairs and maintenance	10,924	(573)			10,351
19   Other Operating Expense	10,828	3,514			14,341
20   Property and sales tax				2,354,570	2,354,570
21   Insurance	1,048,630				1,048,630
22   Uncollectible Accounts	14,312				14,312
23   Depreciation and amortization	23,166				23,166
24   Cost Allocations	188,890	42,918			231,808
25   Total expenses	<u>4,432,680</u>	<u>1,170,144</u>		<u>2,354,570</u>	<u>7,957,393</u>
26   Excess of revenues over expenses before other changes	<u>(\$6,288)</u>	<u>\$1,106,657</u>	<u>\$25,292</u>	<u>\$69,175</u>	<u>\$1,194,837</u>
27   Excess of revenues over expenses excluding depreciation before other changes	<u>\$16,879</u>	<u>\$1,106,657</u>	<u>\$25,292</u>	<u>\$69,175</u>	<u>\$1,218,003</u>
Other Changes:					
28   Total other changes					
29   Excess of revenues over expenses after other changes	<u>(\$6,288)</u>	<u>\$1,106,657</u>	<u>\$25,292</u>	<u>\$69,175</u>	<u>\$1,194,837</u>
30   Excluding unrealized gains and depreciation	<u>\$16,879</u>	<u>\$1,106,657</u>	<u>\$25,292</u>	<u>\$69,175</u>	<u>\$1,218,003</u>

**UNITED LAGUNA WOODS MUTUAL  
NON-DISCRETIONARY INVESTMENTS  
SCHEDULE OF INVESTMENTS  
2/29/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	2/29/2024	
								MARKET VALUE	UNREALIZED GAIN/(LOSS)
I1: HELD FOR SHORT TERM: BANK OF AMERICA									
-									
I2: HELD FOR LONG TERM: JP MORGAN									
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	4.640%	1,923,437.50	1,987,911.26	1,983,515.62	(4,395.64)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	4.570%	1,862,500.00	1,962,500.00	1,955,937.50	(6,562.50)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	3.800%	1,996,187.50	2,023,093.72	2,002,513.68	(20,580.04)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	4.625%	2,545,380.00	2,537,480.00	2,517,433.74	(20,046.26)
16514QBG1	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.400%	250,005.00	250,004.44	250,321.80	317.36
108622NX5	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.400%	250,005.00	250,004.44	250,321.80	317.36
064180BA9	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	5.400%	250,005.00	250,004.44	250,376.66	372.22
52475DAB4	CERTIFICATE OF DEPOSIT	08-25-23	09-05-28	250,000.00	5.400%	250,005.00	250,004.44	250,083.19	78.75
697759AW8	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	5.400%	250,005.00	250,004.44	250,376.66	372.22
46656MLM1	CERTIFICATE OF DEPOSIT	08-25-23	08-30-28	250,000.00	5.700%	250,005.00	250,004.44	252,002.73	1,998.29
565402AN4	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.450%	250,005.00	250,004.44	250,332.88	328.44
32056VAN7	CERTIFICATE OF DEPOSIT	08-25-23	08-31-28	250,000.00	5.400%	250,005.00	250,004.44	251,683.61	1,679.17
912797HP5	U.S. TREASURY BILL	02-28-24	11-29-24	26,000.00	5.031%	25,041.23	25,041.23	25,033.69	(7.54)
32022WCU8	CERTIFICATE OF DEPOSIT	11-01-23	11-02-28	250,000.00	5.718%	250,000.00	250,000.00	250,630.46	630.46
87164Y3S1	CERTIFICATE OF DEPOSIT	11-01-23	11-03-27	250,000.00	5.050%	250,000.00	250,000.00	257,637.99	7,637.99
06051XAU6	CERTIFICATE OF DEPOSIT	02-23-24	02-28-25	250,000.00	5.100%	250,000.00	250,000.00	250,183.30	183.30
45332WBV4	CERTIFICATE OF DEPOSIT	02-23-24	05-29-25	250,000.00	5.000%	250,000.00	250,000.00	250,223.17	223.17
91282CHN4	U.S. TREASURY NOTE	11-03-23	07-31-25	12,000.00	4.834%	11,982.66	11,986.14	11,984.53	(1.61)
58958PMY7	CERTIFICATE OF DEPOSIT	02-26-24	08-29-25	250,000.00	5.000%	250,000.00	250,000.00	250,510.92	510.92
00833JAU5	CERTIFICATE OF DEPOSIT	02-23-24	12-08-25	250,000.00	4.670%	250,000.00	250,000.00	249,111.29	(888.71)
05610LGM0	CERTIFICATE OF DEPOSIT	02-23-24	03-02-26	250,000.00	4.740%	250,000.00	250,000.00	250,377.07	377.07
20349NAA5	CERTIFICATE OF DEPOSIT	02-26-24	03-06-26	250,000.00	4.750%	250,000.00	250,000.00	250,000.00	-
60425SLK3	CERTIFICATE OF DEPOSIT	02-26-24	06-05-26	250,000.00	4.700%	250,000.00	250,000.00	250,002.90	2.90
15721UGD5	CERTIFICATE OF DEPOSIT	02-26-24	03-05-27	250,000.00	4.430%	250,000.00	250,000.00	251,185.12	1,185.12
61690DGU6	CERTIFICATE OF DEPOSIT	11-01-23	11-08-27	250,000.00	5.050%	250,000.00	250,000.00	257,677.80	7,677.80
254676BQ1	CERTIFICATE OF DEPOSIT	11-03-23	11-08-27	250,000.00	5.050%	250,000.00	250,000.00	257,677.80	7,677.80
31810PCB3	CERTIFICATE OF DEPOSIT	11-01-23	11-10-28	250,000.00	5.800%	250,000.00	250,000.00	250,878.52	878.52
33610RUX9	CERTIFICATE OF DEPOSIT	11-01-23	11-10-27	250,000.00	5.000%	250,000.00	250,000.00	257,270.09	7,270.09
671082CK9	CERTIFICATE OF DEPOSIT	11-01-23	11-10-28	250,000.00	5.700%	250,000.00	250,000.00	250,829.50	829.50
307811HX0	CERTIFICATE OF DEPOSIT	11-03-23	11-15-27	250,000.00	5.500%	250,000.00	250,000.00	255,659.66	5,659.66
938828CZ1	CERTIFICATE OF DEPOSIT	12-15-23	12-15-28	23,000.00	5.400%	23,000.00	23,000.00	23,243.10	243.10
549104D87	CERTIFICATE OF DEPOSIT	01-03-24	01-19-29	40,000.00	4.500%	40,000.00	40,000.00	40,142.70	142.70
200AV4004	MONEY MARKET	08-25-23		87,443.63	0.010%	87,443.63	87,443.63	87,443.63	(0.00)
				14,766,443.63		14,515,012.52	14,698,491.50	14,692,603.11	(5,888.39)
TOTAL FOR BANK OF AMERICA INVESTMENTS				\$14,766,443.63		\$14,515,012.52	\$14,698,491.50	\$14,692,603.11	(\$5,888.39)

\*Yield is based on all investments held during the year