

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
1/31/2023
(\$ 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	\$3,116	\$3,031	\$86	\$2,926	\$36,367
2	Additions to restricted funds	994	994		994	994		898	11,930
3	Total assessments	4,110	4,025	86	4,110	4,025	86	3,824	48,297
Non-assessment revenues:									
4	Merchandise sales	1		1	1		1	1	5
5	Fees and charges for services to residents	64	65	(1)	64	65	(1)	40	820
6	Laundry	23	23		23	23		23	270
7	Investment income	53	13	40	53	13	40	5	150
8	Miscellaneous	122	57	65	122	57	65	55	687
9	Total non-assessment revenue	263	158	105	263	158	105	124	1,931
10	Total revenue	4,373	4,183	191	4,373	4,183	191	3,948	50,228
Expenses:									
11	Employee compensation and related	1,154	1,326	172	1,154	1,326	172	1,090	15,538
12	Materials and supplies	220	240	20	220	240	20	169	3,134
13	Utilities and telephone	343	336	(7)	343	336	(7)	337	4,517
14	Legal fees	8	8		8	8		10	183
15	Professional fees	11	8	(3)	11	8	(3)	7	102
16	Equipment rental	1	4	3	1	4	3		43
17	Outside services	275	569	294	275	569	294	155	9,316
18	Repairs and maintenance	1	4	3	1	4	3	2	47
19	Other Operating Expense	9	14	5	9	14	5	6	191
20	Property and sales tax	1,085	1,054	(31)	1,085	1,054	(31)	1,011	12,649
21	Insurance	386	383	(2)	386	383	(2)	324	4,601
22	Investment expense		1	1		1	1	3	11
23	Uncollectible Accounts	(8)	1	10	(8)	1	10	3	15
24	Depreciation and amortization	13		(13)	13		(13)	16	
25	Net allocation to mutuals	93	122	29	93	122	29	114	1,463
26	Total expenses	3,589	4,072	482	3,589	4,072	482	3,247	51,811
27	Excess of revenues over expenses	\$784	\$111	\$673	\$784	\$111	\$673	\$701	(\$1,582)
Other Changes									
28	Unrealized gain/(loss) on AFS investments	141		141	141		141	(173)	
29	Total other changes	141		141	141		141	(173)	
30	Excess of revenues over expenses	\$925	\$111	\$814	\$925	\$111	\$814	\$528	(\$1,582)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
1/31/2023
(\$ 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	\$1,976	\$1,976					\$1,140	\$1,054	\$86	\$3,116	\$3,031	\$86
2 Additions to restricted funds				988	988		6	6		994	994	
3 Total assessments	1,976	1,976		988	988		1,146	1,060	86	4,110	4,025	86
Non-assessment revenues:												
4 Merchandise sales	1		1							1		1
5 Fees and charges for services to residents	64	65	(1)							64	65	(1)
6 Laundry	23	23								23	23	
7 Investment income				53	13	40				53	13	40
8 Miscellaneous	122	57	65							122	57	65
9 Total non-assessment revenue	210	145	64	53	13	40				263	158	105
10 Total revenue	2,186	2,122	64	1,041	1,000	40	1,146	1,060	86	4,373	4,183	191
Expenses:												
11 Employee compensation and related	862	996	134	293	330	37				1,154	1,326	172
12 Materials and supplies	61	64	3	158	176	18				220	240	20
13 Utilities and telephone	343	335	(8)		1	1				343	336	(7)
14 Legal fees	8	8								8	8	
15 Professional fees	11	8	(3)							11	8	(3)
16 Equipment rental	1	1			3	3				1	4	3
17 Outside services	123	118	(5)	150	451	301	2		(2)	275	569	294
18 Repairs and maintenance		3	3							1	4	3
19 Other Operating Expense	8	12	3		3	2				9	14	5
20 Property and sales tax							1,085	1,054	(31)	1,085	1,054	(31)
21 Insurance	386	383	(2)							386	383	(2)
22 Investment expense					1	1					1	1
23 Uncollectible Accounts	(8)	1	10							(8)	1	10
24 Depreciation and amortization	13		(13)							13		(13)
25 Net allocation to mutuals	77	98	21	16	24	8				93	122	29
26 Total expenses	1,885	2,029	144	618	989	371	1,087	1,054	(33)	3,589	4,072	482
27 Excess of revenues over expenses	\$302	\$93	\$209	\$423	\$12	\$411	\$59	\$6	\$53	\$784	\$111	\$673
Other Changes												
28 Unrealized gain/(loss) on AFS investments				141		141				141		141
29 Total other changes				141		141				141		141
30 Excess of revenues over expenses	\$302	\$93	\$209	\$564	\$12	\$552	\$59	\$6	\$53	\$925	\$111	\$814

United Laguna Woods Mutual
Operating Statement - Preliminary
1/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$1,679,895	\$1,679,906	(\$11)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	1,085,411	1,054,099	31,312	2.97%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	54,462	0	54,462	0.00%	0
41008000 - Monthly Assessments - Property Insurance	296,516	296,589	(73)	(0.02%)	3,559,064
Total Operating	3,116,283	3,030,593	85,690	2.83%	36,367,116
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	6,323	6,323	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	987,842	987,822	20	0.00%	11,853,864
Total Additions To Restricted Funds	994,165	994,145	20	0.00%	11,929,740
Total Assessments	4,110,448	4,024,738	85,710	2.13%	48,296,856
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	900	381	519	136.24%	4,573
Total Merchandise Sales	900	381	519	136.24%	4,573
Fees and Charges for Services to Residents					
46501000 - Permit Fee	16,019	21,445	(5,426)	(25.30%)	257,340
46501500 - Inspection Fee	2,952	7,506	(4,554)	(60.67%)	90,073
46502000 - Resident Maintenance Fee	45,083	36,361	8,722	23.99%	472,174
Total Fees and Charges for Services to Residents	64,054	65,312	(1,258)	(1.93%)	819,587
Laundry					
46005000 - Coin Op Laundry Machine	22,793	22,500	293	1.30%	270,000
Total Laundry	22,793	22,500	293	1.30%	270,000
Investment Income					
49002000 - Investment Income - Discretionary	52,902	12,500	40,402	323.22%	150,000
Investment Interest Income	52,902	12,500	40,402	323.22%	150,000
Miscellaneous					
46004500 - Resident Violations	2,000	4,361	(2,361)	(54.14%)	52,332
44501000 - Additional Occupant Fee	2,600	3,666	(1,066)	(29.08%)	43,992
44501500 - Lease Processing Fee - United	11,660	13,618	(1,958)	(14.38%)	163,425
44502000 - Variance Processing Fee	0	1,324	(1,324)	(100.00%)	15,888
44503000 - Stock Transfer Fee	700	2,083	(1,383)	(66.39%)	25,000
44503510 - Resale Processing Fee - United	6,524	11,316	(4,792)	(42.35%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	56,290	5,000	51,290	1025.80%	60,000
44507200 - Electric Vehicle Plug-In Fee	33,076	1,750	31,326	1790.04%	21,000
44507500 - Cartport/Carport Space Rental Fee	163	200	(38)	(18.75%)	2,400
47001500 - Late Fee Revenue	4,035	4,333	(298)	(6.88%)	52,000
47002010 - Collection Administrative Fee - United	4,760	9,119	(4,359)	(47.80%)	109,440
47002500 - Collection Interest Revenue	0	166	(166)	(100.00%)	2,000
47501000 - Recycling	300	333	(33)	(10.01%)	4,000
49009000 - Miscellaneous Revenue	(3)	0	(3)	0.00%	0
Total Miscellaneous	122,120	57,269	64,851	113.24%	687,277
Total Non-Assessment Revenue	262,769	157,962	104,807	66.35%	1,931,436
Total Revenue	4,373,217	4,182,700	190,518	4.55%	50,228,292
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	205,352	276,102	70,750	25.62%	3,398,734
51021000 - Union Wages - Regular	349,621	523,735	174,114	33.24%	6,166,553
51041000 - Wages - Overtime	1,486	2,138	652	30.50%	25,663
51051000 - Union Wages - Overtime	11,796	7,531	(4,266)	(56.65%)	90,400

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UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
51061000 - Holiday & Vacation	137,128	67,595	(69,533)	(102.87%)	808,209
51071000 - Sick	19,106	27,572	8,466	30.70%	329,664
51091000 - Missed Meal Penalty	833	458	(375)	(81.88%)	5,520
51101000 - Temporary Help	11,946	2,289	(9,656)	(421.83%)	27,473
51981000 - Compensation Accrual	70,636	0	(70,636)	0.00%	0
Total Employee Compensation	807,903	907,419	99,516	10.97%	10,852,216
Compensation Related					
52411000 - F.I.C.A.	54,660	68,468	13,808	20.17%	813,282
52421000 - F.U.I.	4,158	5,212	1,054	20.22%	10,423
52431000 - S.U.I.	18,712	26,496	7,784	29.38%	53,999
52441000 - Union Medical	144,707	167,935	23,228	13.83%	2,015,225
52451000 - Workers' Compensation Insurance	33,931	49,115	15,184	30.92%	582,424
52461000 - Non Union Medical & Life Insurance	29,872	40,908	11,036	26.98%	490,892
52471000 - Union Retirement Plan	38,373	48,410	10,038	20.73%	569,993
52481000 - Non-Union Retirement Plan	6,420	12,119	5,699	47.02%	149,180
52981000 - Compensation Related Accrual	15,661	0	(15,661)	0.00%	0
Total Compensation Related	346,492	418,663	72,170	17.24%	4,685,418
Materials and Supplies					
53001000 - Materials & Supplies	46,114	54,690	8,576	15.68%	659,410
53003000 - Materials Direct	173,291	185,209	11,918	6.43%	2,470,556
53004000 - Freight	419	352	(67)	(18.99%)	4,277
Total Materials and Supplies	219,824	240,251	20,427	8.50%	3,134,242
Utilities and Telephone					
53301000 - Electricity	28,363	19,314	(9,049)	(46.85%)	137,760
53301500 - Sewer	125,400	125,400	0	0.00%	1,542,000
53302000 - Water	122,597	122,597	0	0.00%	2,014,664
53302500 - Trash	66,297	68,456	2,159	3.15%	821,478
53304000 - Telephone	52	52	0	0.00%	633
Total Utilities and Telephone	342,709	335,819	(6,890)	(2.05%)	4,516,535
Legal Fees					
53401500 - Legal Fees	7,941	8,333	392	4.70%	183,325
Total Legal Fees	7,941	8,333	392	4.70%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	5,878	3,972	(1,906)	(47.99%)	47,670
53403500 - Consulting Fees	375	1,007	632	62.77%	12,096
53403510 - Consulting Fees - United	5,031	3,512	(1,519)	(43.26%)	42,166
Total Professional Fees	11,284	8,491	(2,793)	(32.89%)	101,932
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	603	3,903	3,300	84.56%	43,211
Total Equipment Rental	603	3,903	3,300	84.56%	43,211
Outside Services					
53601000 - Bank Fees	(2,662)	3,139	5,801	184.80%	37,678
53601500 - Credit Card Transaction Fees	713	833	120	14.40%	10,000
54603500 - Outside Services Cost Collection	272,767	551,792	279,025	50.57%	9,109,537
53704000 - Outside Services	3,934	12,852	8,918	69.39%	159,046
Total Outside Services	274,751	568,616	293,865	51.68%	9,316,261
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	513	1,084	571	52.69%	13,046
53703000 - Elevator /Lift Maintenance	0	2,860	2,860	100.00%	34,320
Total Repairs and Maintenance	513	3,944	3,431	87.00%	47,366
Other Operating Expense					
53801000 - Mileage & Meal Allowance	37	554	517	93.30%	6,533
53801500 - Travel & Lodging	0	148	148	100.00%	1,781
53802000 - Uniforms	2,186	7,472	5,287	70.75%	89,734
53802500 - Dues & Memberships	128	148	20	13.58%	2,449
53803000 - Subscriptions & Books	0	135	135	100.00%	1,629
53803500 - Training & Education	314	1,754	1,440	82.11%	22,110

United Laguna Woods Mutual
Operating Statement - Preliminary
1/31/2023
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53903000 - Safety	0	61	61	100.00%	739
54001010 - Board Relations - United	762	833	71	8.58%	10,000
54002000 - Postage	5,318	3,187	(2,132)	(66.89%)	55,556
54002500 - Filing Fees / Permits	101	33	(68)	(207.53%)	405
Total Other Operating Expense	8,845	14,325	5,480	38.25%	190,937
Property and Sales Tax					
54302000 - Property Taxes	1,085,112	1,054,099	(31,013)	(2.94%)	12,649,183
Total Property and Sales Tax	1,085,112	1,054,099	(31,013)	(2.94%)	12,649,183
Insurance					
54401000 - Hazard & Liability Insurance	64,146	79,654	15,508	19.47%	955,855
54401500 - D&O Liability	7,317	6,597	(720)	(10.91%)	79,165
54402000 - Property Insurance	311,824	296,588	(15,235)	(5.14%)	3,559,064
54403000 - General Liability Insurance	2,527	611	(1,917)	(313.87%)	7,328
Total Insurance	385,814	383,451	(2,364)	(0.62%)	4,601,413
Investment Expense					
54201000 - Investment Expense	0	875	875	100.00%	10,500
Total Investment Expense	0	875	875	100.00%	10,500
Uncollectible Accounts					
54602000 - Bad Debt Expense	(8,415)	1,250	9,665	773.20%	15,000
Total Uncollectible Accounts	(8,415)	1,250	9,665	773.20%	15,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	12,783	0	(12,783)	0.00%	0
Total Depreciation and Amortization	12,783	0	(12,783)	0.00%	0
Net Allocation to Mutuals					
54602500 - Allocated Expenses	93,154	122,201	29,047	23.77%	1,463,024
Total Net Allocation to Mutuals	93,154	122,201	29,047	23.77%	1,463,024
Total Expenses	3,589,315	4,071,638	482,324	11.85%	51,810,563
Excess of Revenues Over Expenses Before Other Changes	\$783,902	\$111,061	\$672,841	605.83%	(\$1,582,270)
Other Changes					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	141,242	0	141,242	0.00%	0
Total Other Changes	141,242	0	141,242	0.00%	0
Excess of Revenues Over Expenses	\$925,144	\$111,061	\$814,083	733.00%	(\$1,582,270)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
1/31/2023**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$761,588	\$608,243
2	Discretionary investments	19,169,395	19,028,105
3	Receivable/(Payable) from mutuals	50,852	(348,535)
4	Accounts receivable and interest receivable	722,716	622,417
5	Prepaid expenses and deposits	2,857,222	3,180,462
6	Property and equipment	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,765,633)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,248,141	5,260,669
9	Non-controlling interest in GRF	42,560,838	42,560,838
10	Total Assets	<u>\$79,594,724</u>	<u>\$79,136,427</u>
	Liabilities and Fund Balances		
	Liabilities:		
11	Accounts payable and accrued expenses	\$2,870,958	\$3,340,816
12	Accrued compensation and related costs	551,668	551,668
13	Deferred income	946,809	943,798
14	Asset retirement obligation	1,479,624	1,479,624
15	Total liabilities	<u>\$5,849,059</u>	<u>\$6,315,906</u>
	Fund balances:		
16	Fund balance prior years	72,820,521	75,463,640
17	Change in fund balance - current year	925,144	(2,643,119)
18	Total fund balances	<u>73,745,665</u>	<u>72,820,521</u>
19	Total Liabilities and Fund Balances	<u>\$79,594,724</u>	<u>\$79,136,427</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
1/31/2023**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$403,272	\$358,316			\$761,588
2	Discretionary investments		19,169,395			19,169,395
3	Receivable/(Payable) from mutuals	50,852				50,852
4	Receivable/(Payable) from operating fund	(2,132,286)	557,127	1,118,445	456,714	722,716
5	Accounts receivable and interest receivable	710,540	12,175			2,857,222
6	Prepaid expenses and deposits	2,854,702	2,520			91,989,605
7	Property and equipment	91,989,605				(83,765,633)
8	Accumulated depreciation property and equipment	(83,765,633)				5,248,141
9	Beneficial interest in GRF of Laguna Hills Trust	5,248,141				42,560,838
10	Non-controlling interest in GRF	42,560,838				
11	Total Assets	\$57,920,032	\$20,099,534	\$1,118,445	\$456,714	\$79,594,724
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$549,378	\$1,238,528		\$1,083,052	\$2,870,958
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	946,809				946,809
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	\$2,047,855	\$2,718,152		\$1,083,052	\$5,849,059
	Fund balances:					
17	Fund balance prior years	55,570,384	16,817,391	1,113,771	(681,026)	72,820,521
18	Change in fund balance - current year	301,793	563,990	4,674	54,687	925,144
19	Total fund balances	55,872,177	17,381,382	1,118,445	(626,338)	73,745,665
20	Total Liabilities and Fund Balances	\$57,920,032	\$20,099,534	\$1,118,445	\$456,714	\$79,594,724

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
1/31/2023

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$1,976,484			\$1,139,799	\$3,116,283
2 Additions to restricted funds		987,842	6,323		994,165
3 Total assessments	<u>1,976,484</u>	<u>987,842</u>	<u>6,323</u>	<u>1,139,799</u>	<u>4,110,448</u>
Non-assessment revenues:					
4 Merchandise sales	900				900
5 Fees and charges for services to residents	64,054				64,054
6 Laundry	22,793				22,793
7 Interest income		52,902			52,902
8 Miscellaneous	122,120				122,120
9 Total non-assessment revenue	<u>209,867</u>	<u>52,902</u>			<u>262,769</u>
10 Total revenue	<u>2,186,350</u>	<u>1,040,745</u>	<u>6,323</u>	<u>1,139,799</u>	<u>4,373,217</u>
Expenses:					
11 Employee compensation and related	861,584	292,812			1,154,395
12 Materials and supplies	61,389	158,318	117		219,824
13 Utilities and telephone	342,709				342,709
14 Legal fees	7,941				7,941
15 Professional fees	11,284				11,284
16 Equipment rental	502	101			603
17 Outside services	123,076	150,142	1,533		274,751
18 Repairs and maintenance	211	301			513
19 Other Operating Expense	8,412	433			8,845
20 Property and sales tax				1,085,112	1,085,112
21 Insurance	385,814				385,814
22 Uncollectible Accounts	(8,415)				(8,415)
23 Depreciation and amortization	12,783				12,783
24 Net allocations to mutuals	77,266	15,888			93,154
25 Total expenses	<u>1,884,557</u>	<u>617,996</u>	<u>1,649</u>	<u>1,085,112</u>	<u>3,589,315</u>
26 Excess of revenues over expenses before other changes	<u>\$301,793</u>	<u>\$422,749</u>	<u>\$4,674</u>	<u>\$54,687</u>	<u>\$783,902</u>
Other Changes:					
27 Unrealized gain/(loss) on AFS investments		141,242			141,242
28 Total other changes		<u>\$141,242</u>			<u>\$141,242</u>

**United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
1/31/2023**

		<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>\$301,793</u>	<u>\$563,990</u>	<u>\$4,674</u>	<u>\$54,687</u>	<u>\$925,144</u>
30	Excluding unrealized gains and depreciation	<u>\$314,576</u>	<u>\$422,749</u>	<u>\$4,674</u>	<u>\$54,687</u>	<u>\$796,686</u>