

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
6/30/2024
(\$ 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	\$19,856	\$19,036	\$820	\$18,698	\$38,071
2 Additions to restricted funds	1,095	1,095		6,572	6,572		5,965	13,144
3 Total assessments	4,405	4,268	137	26,428	25,608	820	24,663	51,215
Non-assessment revenues:								
4 Merchandise sales				7	1	5	9	3
5 Fees and charges for services to residents	41	161	(120)	395	961	(566)	326	1,929
6 Laundry	24	21	3	122	125	(3)	113	249
7 Investment income	44	50	(6)	304	302	2	347	603
8 Miscellaneous	53	66	(13)	308	395	(87)	287	790
9 Total non-assessment revenue	162	298	(136)	1,136	1,783	(648)	1,081	3,574
10 Total revenue	4,567	4,566	1	27,564	27,391	173	25,744	54,789
Expenses:								
11 Employee compensation and related	1,130	1,334	204	7,131	8,089	958	6,821	16,236
12 Materials and supplies	362	295	(67)	1,701	1,772	71	1,638	3,546
13 Community Events					1	1		2
14 Utilities and telephone	457	440	(17)	2,457	2,392	(65)	2,376	5,126
15 Legal fees	3	16	12	50	88	38	58	183
16 Professional fees	4	13	9	50	73	23	59	147
17 Equipment rental	2	4	1	15	23	7	12	45
18 Outside services	1,932	917	(1,015)	5,017	4,570	(447)	4,703	9,787
19 Repairs and maintenance	3	4	1	26	24	(2)	19	48
20 Other Operating Expense	10	21	11	80	101	21	66	190
21 Property and sales tax	1,289	1,119	(170)	7,278	6,714	(564)	6,852	13,428
22 Insurance	524	535	11	3,142	3,207	65	2,264	6,415
23 Uncollectible Accounts	(8)	2	9	27	10	(17)	(9)	20
24 Depreciation and amortization	12	12		69	69		77	139
25 Cost Allocations	100	134	33	724	791	67	629	1,584
26 Total expenses	5,820	4,845	(975)	27,767	27,923	156	25,565	56,895
27 Excess of revenues over expenses	(\$1,253)	(\$279)	(\$975)	(\$203)	(\$532)	\$329	\$179	(\$2,106)
Other Changes								
28 (Gain)/loss on sale or trade							(1)	
29 Total other changes							1	
30 Excess of revenues over expenses	(\$1,253)	(\$279)	(\$975)	(\$203)	(\$532)	\$329	\$180	(\$2,106)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
6/30/2024
(\$ 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		\$12,585	\$12,585					\$7,271	\$6,451	\$820	\$19,856	\$19,036	\$820
2	Additions to restricted funds					6,496	6,496		76	76		6,572	6,572	
3	Total assessments		12,585	12,585		6,496	6,496		7,347	6,527	820	26,428	25,608	820
Non-assessment revenues:														
4	Merchandise sales		7	1	5							7	1	5
5	Fees and charges for services to residents		395	961	(566)							395	961	(566)
6	Laundry		122	125	(3)							122	125	(3)
7	Investment income					304	302	2				304	302	2
8	Miscellaneous		308	395	(87)							308	395	(87)
9	Total non-assessment revenue		832	1,482	(650)	304	302	2				1,136	1,783	(648)
10	Total revenue		13,417	14,066	(650)	6,800	6,798	2	7,347	6,527	820	27,564	27,391	173
Expenses:														
11	Employee compensation and related		5,292	6,087	794	1,839	2,003	164				7,131	8,089	958
12	Materials and supplies		401	440	40	1,300	1,331	32				1,701	1,772	71
13	Community Events			1	1								1	1
14	Utilities and telephone		2,452	2,387	(66)	5	5	1				2,457	2,392	(65)
15	Legal fees		50	88	38							50	88	38
16	Professional fees		50	73	23							50	73	23
17	Equipment rental		4	5	1	11	18	7				15	23	7
18	Outside services		2,081	1,001	(1,080)	2,936	3,569	632				5,017	4,570	(447)
19	Repairs and maintenance		26	21	(5)	1	3	2				26	24	(2)
20	Other Operating Expense		67	82	15	12	18	6				80	101	21
21	Property and sales tax								7,278	6,714	(564)	7,278	6,714	(564)
22	Insurance		3,142	3,207	65							3,142	3,207	65
23	Uncollectible Accounts		27	10	(17)							27	10	(17)
24	Depreciation and amortization		69	69								69	69	
25	Cost Allocations		590	647	58	134	143	9				724	791	67
26	Total expenses		14,251	14,119	(132)	6,238	7,091	852	7,278	6,714	(564)	27,767	27,923	156
27	Excess of revenues over expenses		(\$834)	(\$52)	(\$782)	\$561	(\$293)	\$854	\$69	(\$187)	\$256	(\$203)	(\$532)	\$329
Other Changes														
28	(Gain)/loss on sale or trade													
29	Total other changes													
30	Excess of revenues over expenses		(\$834)	(\$52)	(\$782)	\$561	(\$293)	\$854	\$69	(\$187)	\$256	(\$203)	(\$532)	\$329

United Laguna Woods Mutual
Operating Statement - Preliminary
6/30/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$9,959,863	\$9,959,863	\$0	0.00%	\$19,919,072
41007000 - Monthly Assessments - Property Taxes	7,035,110	6,451,083	584,027	9.05%	12,902,167
41007500 - Monthly Assessments - Supplemental Property Taxes	236,126	0	236,126	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,625,128	2,625,120	8	0.00%	5,250,240
Total Operating	19,856,227	19,036,067	820,161	4.31%	38,071,479
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	75,876	75,876	0	0.00%	151,752
41003500 - Monthly Assessments - Replacement Fund	6,496,124	6,496,124	0	0.00%	12,992,247
Total Additions To Restricted Funds	6,572,000	6,572,000	0	0.00%	13,143,999
Total Assessments	26,428,227	25,608,066	820,161	3.20%	51,215,478
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	6,874	1,428	5,446	381.24%	2,858
Total Merchandise Sales	6,874	1,428	5,446	381.24%	2,858
Fees and Charges for Services to Residents					
46501000 - Permit Fee	80,988	117,947	(36,958)	(31.33%)	235,895
46501500 - Inspection Fee	19,371	45,035	(25,664)	(56.99%)	90,073
46502000 - Resident Maintenance Fee	161,508	235,344	(73,836)	(31.37%)	477,890
46502999 - Resident Maintenance Fee Backlog	133,371	562,500	(429,129)	(76.29%)	1,125,000
Total Fees and Charges for Services to Residents	395,238	960,826	(565,588)	(58.86%)	1,928,857
Laundry					
46005000 - Coin Op Laundry Machine	121,652	124,500	(2,848)	(2.29%)	249,000
Total Laundry	121,652	124,500	(2,848)	(2.29%)	249,000
Investment Income					
49001000 - Investment Income	303,686	301,659	2,026	0.67%	603,319
Total Investment Income	303,686	301,659	2,026	0.67%	603,319
Miscellaneous					
46004500 - Resident Violations	825	33,750	(32,925)	(97.56%)	67,508
44501000 - Additional Occupant Fee	21,016	20,000	1,016	5.08%	40,000
44501500 - Lease Processing Fee - United	87,460	85,122	2,338	2.75%	170,255
44502000 - Variance Processing Fee	1,050	750	300	40.00%	1,500
44503000 - Stock Transfer Fee	4,150	12,498	(8,348)	(66.79%)	25,000
44503510 - Resale Processing Fee - United	63,246	67,896	(4,650)	(6.85%)	135,800
44507000 - Golf Cart Electric Fee	27,999	28,000	(1)	0.00%	56,000
44507200 - Electric Vehicle Plug-In Fee	23,946	9,000	14,946	166.07%	18,000
44507500 - Cartport/Carport Space Rental Fee	1,125	1,000	125	12.50%	2,000
47001500 - Late Fee Revenue	27,140	26,500	640	2.41%	53,000
47002000 - Collection Administrative Fee	75	0	75	0.00%	0
47002010 - Collection Administrative Fee - United	46,910	106,742	(59,832)	(56.05%)	213,492
47002500 - Collection Interest Revenue	251	1,500	(1,249)	(83.26%)	3,000
47501000 - Recycling	2,929	2,000	929	46.43%	4,000
49009000 - Miscellaneous Revenue	8	0	8	0.00%	0
Total Miscellaneous	308,131	394,758	(86,628)	(21.94%)	789,555
Total Non-Assessment Revenue	1,135,580	1,783,172	(647,592)	(36.32%)	3,573,589
Total Revenue	27,563,807	27,391,238	172,569	0.63%	54,789,067
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,738,802	1,758,450	19,648	1.12%	3,558,108
51021000 - Union Wages - Regular	2,553,806	3,180,687	626,881	19.71%	6,412,963

United Laguna Woods Mutual
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51041000 - Wages - Overtime	15,627	15,742	116	0.73%	31,493
51051000 - Union Wages - Overtime	53,671	47,135	(6,536)	(13.87%)	94,313
51061000 - Holiday & Vacation	483,312	417,288	(66,024)	(15.82%)	842,718
51071000 - Sick	148,311	170,209	21,899	12.87%	343,740
51081000 - Sick - Part Time	0	21	21	100.00%	43
51091000 - Missed Meal Penalty	2,331	2,462	132	5.34%	4,951
51101000 - Temporary Help	72,770	46,247	(26,524)	(57.35%)	92,495
51981000 - Compensation Accrual	(2,925)	0	2,925	0.00%	0
Total Employee Compensation	5,065,704	5,638,241	572,537	10.15%	11,380,825
Compensation Related					
52411000 - F.I.C.A.	375,812	422,787	46,975	11.11%	849,339
52421000 - F.U.I.	7,480	10,498	3,017	28.74%	10,498
52431000 - S.U.I.	26,272	53,313	27,041	50.72%	53,313
52441000 - Union Medical	887,183	1,027,052	139,870	13.62%	2,054,104
52451000 - Workers' Compensation Insurance	272,278	321,764	49,485	15.38%	649,264
52461000 - Non Union Medical & Life Insurance	187,506	211,243	23,737	11.24%	422,486
52471000 - Union Retirement Plan	258,613	327,079	68,466	20.93%	659,579
52481000 - Non-Union Retirement Plan	50,667	77,166	26,499	34.34%	156,255
52981000 - Compensation Related Accrual	(218)	0	218	0.00%	0
Total Compensation Related	2,065,593	2,450,901	385,308	15.72%	4,854,838
Materials and Supplies					
53001000 - Materials & Supplies	265,719	364,918	99,200	27.18%	731,062
53003000 - Materials Direct	1,432,984	1,405,086	(27,898)	(1.99%)	2,810,649
53004000 - Freight	1,803	1,884	81	4.31%	3,820
Total Materials and Supplies	1,700,505	1,771,888	71,383	4.03%	3,545,530
Community Events					
53201000 - Community Events	0	1,198	1,198	100.00%	2,400
Total Community Events	0	1,198	1,198	100.00%	2,400
Utilities and Telephone					
53301000 - Electricity	122,136	91,194	(30,942)	(33.93%)	161,117
53301500 - Sewer	871,804	793,200	(78,604)	(9.91%)	1,625,400
53302000 - Water	850,679	915,460	64,781	7.08%	2,154,860
53302500 - Trash	611,400	591,871	(19,529)	(3.30%)	1,183,743
53304000 - Telephone	706	390	(316)	(80.90%)	780
Total Utilities and Telephone	2,456,724	2,392,115	(64,609)	(2.70%)	5,125,900
Legal Fees					
53401500 - Legal Fees	45,220	87,875	42,654	48.54%	183,325
53401550 - Legal Fees Contra	4,608	0	(4,608)	0.00%	0
Total Legal Fees	49,829	87,875	38,046	43.30%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	41,000	24,996	(16,004)	(64.03%)	50,000
53403500 - Consulting Fees	4,260	8,691	4,432	50.99%	18,548
53403510 - Consulting Fees - United	4,249	38,994	34,745	89.10%	78,000
Total Professional Fees	49,509	72,681	23,173	31.88%	146,548
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	15,384	22,704	7,320	32.24%	45,411
Total Equipment Rental	15,384	22,704	7,320	32.24%	45,411
Outside Services					
53601000 - Bank Fees	3	0	(3)	0.00%	0
53601500 - Credit Card Transaction Fees	6,840	5,000	(1,840)	(36.81%)	10,000
54603500 - Outside Services Cost Collection	4,902,862	4,487,777	(415,085)	(9.25%)	9,615,143
53704000 - Outside Services	107,531	77,318	(30,213)	(39.08%)	161,742
Total Outside Services	5,017,235	4,570,094	(447,141)	(9.78%)	9,786,885
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	647	5,772	5,125	88.79%	11,592
53703000 - Elevator /Lift Maintenance	25,650	18,033	(7,617)	(42.24%)	36,067

United Laguna Woods Mutual
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6/30/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Repairs and Maintenance	26,297	23,805	(2,492)	(10.47%)	47,659
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,505	3,299	1,794	54.38%	6,564
53801500 - Travel & Lodging	0	387	387	100.00%	774
53802000 - Uniforms	39,409	53,751	14,342	26.68%	95,128
53802500 - Dues & Memberships	1,327	1,186	(142)	(11.96%)	2,297
53803000 - Subscriptions & Books	691	738	47	6.32%	1,479
53803500 - Training & Education	837	12,819	11,982	93.47%	24,092
53903000 - Safety	180	525	345	65.74%	1,054
54001000 - Board Relations	10	0	(10)	0.00%	0
54001010 - Board Relations - United	2,631	4,998	2,367	47.35%	10,000
54002000 - Postage	32,937	22,680	(10,257)	(45.22%)	48,577
54002500 - Filing Fees / Permits	402	165	(237)	(143.15%)	342
Total Other Operating Expense	79,929	100,547	20,618	20.51%	190,306
Income Taxes					
54301000 - State & Federal Income Taxes	109	0	(109)	0.00%	0
Total Income Taxes	109	0	(109)	0.00%	0
Property and Sales Tax					
54302000 - Property Taxes	7,277,978	6,713,945	(564,033)	(8.40%)	13,427,890
Total Property and Sales Tax	7,277,978	6,713,945	(564,033)	(8.40%)	13,427,890
Insurance					
54401000 - Hazard & Liability Insurance	509,317	543,830	34,512	6.35%	1,087,661
54401500 - D&O Liability	31,494	36,667	5,173	14.11%	73,337
54402000 - Property Insurance	2,596,214	2,624,987	28,774	1.10%	5,250,236
54403000 - General Liability Insurance	5,148	1,832	(3,316)	(181.00%)	3,664
Total Insurance	3,142,173	3,207,316	65,144	2.03%	6,414,899
Uncollectible Accounts					
54602000 - Bad Debt Expense	26,779	10,000	(16,779)	(167.79%)	20,000
Total Uncollectible Accounts	26,779	10,000	(16,779)	(167.79%)	20,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	69,499	69,499	0	0.00%	138,998
Total Depreciation and Amortization	69,499	69,499	0	0.00%	138,998
Cost Allocations					
54602500 - Allocated Expenses	724,059	790,590	66,532	8.42%	1,583,917
Total Cost Allocations	724,059	790,590	66,532	8.42%	1,583,917
Total Expenses	27,767,307	27,923,400	156,093	0.56%	56,895,331
Excess of Revenues Over Expenses Before Other Changes	(\$203,500)	(\$532,162)	\$328,663	61.76%	(\$2,106,264)
Other Changes					
54101000 - (Gain)/Loss - Warehouse Sales	0	(45)	(45)	(100.00%)	(90)
Total Other Changes	0	45	(45)	(100.00%)	90
Excess of Revenues Over Expenses	(\$203,500)	(\$532,117)	\$328,618	61.76%	(\$2,106,174)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
6/30/2024**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$4,288,705	\$5,573,727	\$739,165
2	Investments	12,332,882	14,340,220	14,529,786
3	Receivable/(Payable) from mutuals	205,423	62,915	(1,029,842)
4	Accounts receivable	1,214,298	463,889	1,492,125
5	Prepaid expenses and deposits	1,778,173	1,371,621	4,241,957
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,769,971)	(83,766,909)	(83,768,440)
8	Beneficial interest in GRF of Laguna Hills Trust	5,056,764	5,185,501	5,124,732
9	Non-controlling interest in GRF	45,365,144	43,803,096	45,365,144
10	Total Assets	<u>\$78,461,024</u>	<u>\$79,023,665</u>	<u>\$78,684,232</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$2,668,559	\$2,177,048	\$2,801,739
12	Accrued compensation and related costs	528,432	551,668	528,432
13	Deferred income	955,649	1,038,969	842,178
14	Asset retirement obligation	1,583,198	1,479,624	1,583,198
15	Total liabilities	<u>\$5,735,839</u>	<u>\$5,247,309</u>	<u>\$5,755,547</u>
	Fund balances:			
16	Fund balance prior years	72,928,685	73,596,565	73,596,565
17	Change in fund balance - current year	(203,500)	179,791	(667,880)
18	Total fund balances	<u>72,725,185</u>	<u>73,776,356</u>	<u>72,928,685</u>
19	Total Liabilities and Fund Balances	<u>\$78,461,024</u>	<u>\$79,023,665</u>	<u>\$78,684,232</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
6/30/2024**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$4,231,109	\$57,597			\$4,288,705
2	Investments		12,332,882			12,332,882
3	Receivable/(Payable) from mutuals	205,423				205,423
4	Receivable/(Payable) from operating fund	(7,279,332)	7,131,624	1,265,523	(1,117,815)	
5	Accounts receivable	617,352	105,172		492,698	1,215,223
6	Prepaid expenses and deposits	1,775,653	2,520			1,778,173
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,769,971)				(83,769,971)
9	Beneficial interest in GRF of Laguna Hills Trust	5,056,764				5,056,764
10	Non-controlling interest in GRF	45,365,144				45,365,144
11	Total Assets	\$58,191,746	\$19,629,795	\$1,265,523	(\$625,117)	\$78,461,948
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$450,606	\$2,217,953			\$2,668,559
13	Accrued compensation and related costs	528,432				528,432
14	Deferred income	956,574				956,574
15	Asset retirement obligation		1,583,198			1,583,198
16	Total liabilities	\$1,935,611	\$3,801,152			\$5,736,763
	Fund balances:					
17	Fund balance prior years	57,090,116	15,267,296	1,189,647	(618,375)	72,928,685
18	Change in fund balance - current year	(833,981)	561,347	75,876	(6,742)	(203,500)
19	Total fund balances	56,256,135	15,828,644	1,265,523	(625,117)	72,725,185
20	Total Liabilities and Fund Balances	\$58,191,746	\$19,629,795	\$1,265,523	(\$625,117)	\$78,461,948

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
6/30/2024

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$12,584,991			\$7,271,236	\$19,856,227
2 Additions to restricted funds		6,496,124	75,876		6,572,000
3 Total assessments	<u>12,584,991</u>	<u>6,496,124</u>	<u>75,876</u>	<u>7,271,236</u>	<u>26,428,227</u>
Non-assessment revenues:					
4 Merchandise sales	6,874				6,874
5 Fees and charges for services to residents	395,238				395,238
6 Laundry	121,652				121,652
7 Investment income		303,686			303,686
8 Miscellaneous	308,131				308,131
9 Total non-assessment revenue	<u>831,894</u>	<u>303,686</u>			<u>1,135,580</u>
10 Total revenue	<u>13,416,886</u>	<u>6,799,809</u>	<u>75,876</u>	<u>7,271,236</u>	<u>27,563,807</u>
Expenses:					
11 Employee compensation and related	5,292,315	1,838,983			7,131,298
12 Materials and supplies	400,674	1,299,831			1,700,505
13 Utilities and telephone	2,452,215	4,509			2,456,724
14 Legal fees	49,829				49,829
15 Professional fees	49,509				49,509
16 Equipment rental	4,065	11,319			15,384
17 Outside services	2,080,904	2,936,331			5,017,235
18 Repairs and maintenance	25,775	523			26,297
19 Other Operating Expense	67,441	12,489			79,929
20 Income taxes	109				109
21 Property and sales tax				7,277,978	7,277,978
22 Insurance	3,142,173				3,142,173
23 Uncollectible Accounts	26,779				26,779
24 Depreciation and amortization	69,499				69,499
25 Cost Allocations	<u>589,582</u>	<u>134,477</u>			<u>724,059</u>
26 Total expenses	<u>14,250,867</u>	<u>6,238,462</u>		<u>7,277,978</u>	<u>27,767,307</u>
27 Excess of revenues over expenses before other changes	<u>(\$833,981)</u>	<u>\$561,347</u>	<u>\$75,876</u>	<u>(\$6,742)</u>	<u>(\$203,500)</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>(\$764,482)</u>	<u>\$561,347</u>	<u>\$75,876</u>	<u>(\$6,742)</u>	<u>(\$134,000)</u>
Other Changes:					
29 Total other changes					
30 Excess of revenues over expenses after other changes	<u>(\$833,981)</u>	<u>\$561,347</u>	<u>\$75,876</u>	<u>(\$6,742)</u>	<u>(\$203,500)</u>
31 Excluding unrealized gains and depreciation	<u>(\$764,482)</u>	<u>\$561,347</u>	<u>\$75,876</u>	<u>(\$6,742)</u>	<u>(\$134,000)</u>