

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
3/31/2024
(\$ 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	\$9,928	\$9,518	\$410	\$9,349	\$38,071
2 Additions to restricted funds	1,095	1,095		3,286	3,286		2,982	13,144
3 Total assessments	4,405	4,268	137	13,214	12,804	410	12,331	51,215
Non-assessment revenues:								
4 Merchandise sales	2		2	3	1	2	2	3
5 Fees and charges for services to residents	160	161	(1)	253	477	(224)	167	1,929
6 Laundry	17	21	(4)	58	62	(4)	63	249
7 Investment income	51	50		162	151	11	185	603
8 Miscellaneous	54	66	(12)	149	197	(48)	136	790
9 Total non-assessment revenue	283	299	(15)	626	888	(262)	554	3,574
10 Total revenue	4,688	4,567	121	13,840	13,692	148	12,885	54,789
Expenses:								
11 Employee compensation and related	1,123	1,387	264	3,501	4,049	548	3,383	16,236
12 Materials and supplies	313	295	(18)	712	884	172	746	3,546
13 Community Events					1	1		2
14 Utilities and telephone	385	386	1	1,181	1,126	(55)	1,023	5,126
15 Legal fees	11	16	5	25	40	15	27	183
16 Professional fees		12	12		36	36	12	147
17 Equipment rental	5	4	(2)	6	11	5	4	45
18 Outside services	702	828	127	1,372	1,951	579	1,595	9,787
19 Repairs and maintenance	7	4	(3)	17	12	(5)	9	48
20 Other Operating Expense	11	14	3	25	41	16	26	190
21 Property and sales tax	1,168	1,119	(49)	3,523	3,357	(166)	3,290	13,428
22 Insurance	525	535	10	1,573	1,604	31	1,104	6,415
23 Uncollectible Accounts	4	2	(2)	18	5	(13)		20
24 Depreciation and amortization	12	12		35	35		38	139
25 Cost Allocations	143	138	(5)	375	394	19	300	1,584
26 Total expenses	4,408	4,750	342	12,365	13,545	1,180	11,558	56,895
27 Excess of revenues over expenses	\$280	(\$184)	\$464	\$1,475	\$147	\$1,328	\$1,328	(\$2,106)
Other Changes								
28 Total other changes								
29 Excess of revenues over expenses	\$280	(\$184)	\$464	\$1,475	\$147	\$1,328	\$1,328	(\$2,106)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
3/31/2024
(\$ IN T H O U S A N D S)

		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	\$6,292	\$6,292					\$3,636	\$3,226	\$410	\$9,928	\$9,518	\$410
2	Additions to restricted funds				3,248	3,248		38	38		3,286	3,286	
3	Total assessments	6,292	6,292		3,248	3,248		3,674	3,263	410	13,214	12,804	410
Non-assessment revenues:													
4	Merchandise sales	3	1	2							3	1	2
5	Fees and charges for services to residents	253	477	(224)							253	477	(224)
6	Laundry	58	62	(4)							58	62	(4)
7	Investment income				162	151	11				162	151	11
8	Miscellaneous	149	197	(48)							149	197	(48)
9	Total non-assessment revenue	464	737	(273)	162	151	11				626	888	(262)
10	Total revenue	6,756	7,030	(273)	3,410	3,399	11	3,674	3,263	410	13,840	13,692	148
Expenses:													
11	Employee compensation and related	2,588	3,045	457	913	1,004	91				3,501	4,049	548
12	Materials and supplies	177	218	41	535	666	130				712	884	172
13	Community Events		1	1								1	1
14	Utilities and telephone	1,180	1,123	(57)	1	3	2				1,181	1,126	(55)
15	Legal fees	25	40	15							25	40	15
16	Professional fees		36	36								36	36
17	Equipment rental	2	2	1	5	9	4				6	11	5
18	Outside services	757	489	(269)	615	1,463	848				1,372	1,951	579
19	Repairs and maintenance	17	10	(6)	1	1	1				17	12	(5)
20	Other Operating Expense	20	33	13	5	9	3				25	41	16
21	Property and sales tax							3,523	3,357	(166)	3,523	3,357	(166)
22	Insurance	1,573	1,604	31							1,573	1,604	31
23	Uncollectible Accounts	18	5	(13)							18	5	(13)
24	Depreciation and amortization	35	35								35	35	
25	Cost Allocations	305	322	17	70	71	2				375	394	19
26	Total expenses	6,698	6,963	265	2,145	3,226	1,081	3,523	3,357	(166)	12,365	13,545	1,180
27	Excess of revenues over expenses	\$59	\$67	(\$8)	\$1,265	\$173	\$1,092	\$151	(\$93)	\$244	\$1,475	\$147	\$1,328
Other Changes													
28	Total other changes												
29	Excess of revenues over expenses	\$59	\$67	(\$8)	\$1,265	\$173	\$1,092	\$151	(\$93)	\$244	\$1,475	\$147	\$1,328

United Laguna Woods Mutual
Operating Statement - Preliminary
3/31/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$4,979,932	\$4,979,932	\$0	0.00%	\$19,919,072
41007000 - Monthly Assessments - Property Taxes	3,517,555	3,225,542	292,013	9.05%	12,902,167
41007500 - Monthly Assessments - Supplemental Property Taxes	118,063	0	118,063	0.00%	0
41008000 - Monthly Assessments - Property Insurance	1,312,564	1,312,560	4	0.00%	5,250,240
Total Operating	9,928,114	9,518,033	410,080	4.31%	38,071,479
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	37,938	37,938	0	0.00%	151,752
41003500 - Monthly Assessments - Replacement Fund	3,248,062	3,248,062	0	0.00%	12,992,247
Total Additions To Restricted Funds	3,286,000	3,286,000	0	0.00%	13,143,999
Total Assessments	13,214,114	12,804,033	410,080	3.20%	51,215,478
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	3,124	714	2,409	337.36%	2,858
Total Merchandise Sales	3,124	714	2,409	337.36%	2,858
Fees and Charges for Services to Residents					
46501000 - Permit Fee	40,403	58,973	(18,571)	(31.49%)	235,895
46501500 - Inspection Fee	11,673	22,518	(10,844)	(48.16%)	90,073
46502000 - Resident Maintenance Fee	144,199	114,293	29,906	26.17%	477,890
46502999 - Resident Maintenance Fee Backlog	56,999	281,250	(224,251)	(79.73%)	1,125,000
Total Fees and Charges for Services to Residents	253,274	477,034	(223,760)	(46.91%)	1,928,857
Laundry					
46005000 - Coin Op Laundry Machine	58,044	62,250	(4,206)	(6.76%)	249,000
Total Laundry	58,044	62,250	(4,206)	(6.76%)	249,000
Investment Income					
49001000 - Investment Income	162,107	150,830	11,277	7.48%	603,319
Total Investment Income	162,107	150,830	11,277	7.48%	603,319
Miscellaneous					
46004500 - Resident Violations	325	16,875	(16,550)	(98.07%)	67,508
44501000 - Additional Occupant Fee	11,550	10,000	1,550	15.50%	40,000
44501500 - Lease Processing Fee - United	35,260	42,561	(7,301)	(17.15%)	170,255
44502000 - Variance Processing Fee	750	375	375	100.00%	1,500
44503000 - Stock Transfer Fee	1,700	6,249	(4,549)	(72.80%)	25,000
44503510 - Resale Processing Fee - United	32,460	33,948	(1,488)	(4.38%)	135,800
44507000 - Golf Cart Electric Fee	13,438	14,000	(562)	(4.02%)	56,000
44507200 - Electric Vehicle Plug-In Fee	12,795	4,500	8,295	184.33%	18,000
44507500 - Cartport/Carport Space Rental Fee	563	500	63	12.50%	2,000
47001500 - Late Fee Revenue	15,770	13,250	2,520	19.02%	53,000
47002000 - Collection Administrative Fee	25	0	25	0.00%	0
47002010 - Collection Administrative Fee - United	23,670	53,371	(29,701)	(55.65%)	213,492
47002500 - Collection Interest Revenue	147	750	(603)	(80.38%)	3,000
47501000 - Recycling	1,020	1,000	20	1.99%	4,000
49009000 - Miscellaneous Revenue	6	0	6	0.00%	0
Total Miscellaneous	149,478	197,379	(47,901)	(24.27%)	789,555
Total Non-Assessment Revenue	626,027	888,207	(262,181)	(29.52%)	3,573,589
Total Revenue	13,840,140	13,692,241	147,900	1.08%	54,789,067
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	770,013	867,100	97,088	11.20%	3,558,108
51021000 - Union Wages - Regular	1,099,669	1,581,557	481,888	30.47%	6,412,963

United Laguna Woods Mutual
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UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51041000 - Wages - Overtime	8,026	7,871	(154)	(1.96%)	31,493
51051000 - Union Wages - Overtime	26,142	23,567	(2,575)	(10.93%)	94,313
51061000 - Holiday & Vacation	301,666	206,885	(94,780)	(45.81%)	842,718
51071000 - Sick	69,183	84,387	15,205	18.02%	343,740
51081000 - Sick - Part Time	0	10	10	100.00%	43
51091000 - Missed Meal Penalty	998	1,231	234	18.97%	4,951
51101000 - Temporary Help	24,190	23,123	(1,067)	(4.61%)	92,495
51981000 - Compensation Accrual	181,688	0	(181,688)	0.00%	0
Total Employee Compensation	2,481,573	2,795,733	314,160	11.24%	11,380,825
Compensation Related					
52411000 - F.I.C.A.	171,216	209,604	38,389	18.31%	849,339
52421000 - F.U.I.	7,031	10,498	3,467	33.02%	10,498
52431000 - S.U.I.	24,670	53,313	28,642	53.73%	53,313
52441000 - Union Medical	432,824	513,526	80,702	15.72%	2,054,104
52451000 - Workers' Compensation Insurance	125,494	159,794	34,299	21.46%	649,264
52461000 - Non Union Medical & Life Insurance	94,862	105,621	10,759	10.19%	422,486
52471000 - Union Retirement Plan	117,100	162,636	45,536	28.00%	659,579
52481000 - Non-Union Retirement Plan	22,836	38,051	15,214	39.98%	156,255
52981000 - Compensation Related Accrual	23,550	0	(23,550)	0.00%	0
Total Compensation Related	1,019,584	1,253,043	233,459	18.63%	4,854,838
Materials and Supplies					
53001000 - Materials & Supplies	110,785	180,248	69,463	38.54%	731,062
53003000 - Materials Direct	600,463	702,543	102,080	14.53%	2,810,649
53004000 - Freight	891	942	51	5.46%	3,820
Total Materials and Supplies	712,139	883,733	171,595	19.42%	3,545,530
Community Events					
53201000 - Community Events	0	599	599	100.00%	2,400
Total Community Events	0	599	599	100.00%	2,400
Utilities and Telephone					
53301000 - Electricity	76,749	66,059	(10,690)	(16.18%)	161,117
53301500 - Sewer	449,821	396,600	(53,221)	(13.42%)	1,625,400
53302000 - Water	350,316	367,250	16,934	4.61%	2,154,860
53302500 - Trash	304,089	295,936	(8,154)	(2.76%)	1,183,743
53304000 - Telephone	474	195	(279)	(143.10%)	780
Total Utilities and Telephone	1,181,451	1,126,040	(55,411)	(4.92%)	5,125,900
Legal Fees					
53401500 - Legal Fees	20,566	40,150	19,584	48.78%	183,325
53401550 - Legal Fees Contra	4,608	0	(4,608)	0.00%	0
Total Legal Fees	25,175	40,150	14,975	37.30%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	0	12,498	12,498	100.00%	50,000
53403500 - Consulting Fees	153	3,954	3,801	96.14%	18,548
53403510 - Consulting Fees - United	0	19,497	19,497	100.00%	78,000
Total Professional Fees	153	35,949	35,796	99.58%	146,548
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	6,345	11,352	5,007	44.10%	45,411
Total Equipment Rental	6,345	11,352	5,007	44.10%	45,411
Outside Services					
53601500 - Credit Card Transaction Fees	2,984	2,500	(484)	(19.35%)	10,000
54603500 - Outside Services Cost Collection	1,374,191	1,910,145	535,954	28.06%	9,615,143
53704000 - Outside Services	(4,804)	38,659	43,463	112.43%	161,742
Total Outside Services	1,372,371	1,951,304	578,933	29.67%	9,786,885
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	588	2,886	2,298	79.61%	11,592
53703000 - Elevator /Lift Maintenance	16,643	9,017	(7,626)	(84.58%)	36,067
Total Repairs and Maintenance	17,231	11,903	(5,329)	(44.77%)	47,659

United Laguna Woods Mutual
Operating Statement - Preliminary
3/31/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Other Operating Expense					
53801000 - Mileage & Meal Allowance	855	1,662	807	48.58%	6,564
53801500 - Travel & Lodging	0	193	193	100.00%	774
53802000 - Uniforms	12,716	20,666	7,950	38.47%	95,128
53802500 - Dues & Memberships	1,119	738	(381)	(51.61%)	2,297
53803000 - Subscriptions & Books	609	369	(240)	(65.20%)	1,479
53803500 - Training & Education	461	5,503	5,043	91.63%	24,092
53903000 - Safety	0	263	263	100.00%	1,054
54001000 - Board Relations	10	0	(10)	0.00%	0
54001010 - Board Relations - United	1,224	2,499	1,275	51.03%	10,000
54002000 - Postage	8,132	9,307	1,175	12.63%	48,577
54002500 - Filing Fees / Permits	219	83	(136)	(164.26%)	342
Total Other Operating Expense	25,343	41,283	15,939	38.61%	190,306
Property and Sales Tax					
54302000 - Property Taxes	3,523,027	3,356,972	(166,054)	(4.95%)	13,427,890
Total Property and Sales Tax	3,523,027	3,356,972	(166,054)	(4.95%)	13,427,890
Insurance					
54401000 - Hazard & Liability Insurance	258,766	271,915	13,149	4.84%	1,087,661
54401500 - D&O Liability	15,747	18,334	2,587	14.11%	73,337
54402000 - Property Insurance	1,298,106	1,312,494	14,387	1.10%	5,250,236
54403000 - General Liability Insurance	534	916	382	41.73%	3,664
Total Insurance	1,573,153	1,603,658	30,505	1.90%	6,414,899
Uncollectible Accounts					
54602000 - Bad Debt Expense	18,262	5,000	(13,262)	(265.23%)	20,000
Total Uncollectible Accounts	18,262	5,000	(13,262)	(265.23%)	20,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	34,750	34,750	0	0.00%	138,998
Total Depreciation and Amortization	34,750	34,750	0	0.00%	138,998
Cost Allocations					
54602500 - Allocated Expenses	374,733	393,854	19,121	4.85%	1,583,917
Total Cost Allocations	374,733	393,854	19,121	4.85%	1,583,917
Total Expenses	12,365,288	13,545,321	1,180,033	8.71%	56,895,331
Excess of Revenues Over Expenses Before Other Changes	\$1,474,852	\$146,920	\$1,327,933	903.85%	(\$2,106,264)
Other Changes					
54101000 - (Gain)/Loss - Warehouse Sales	0	(23)	(23)	(100.00%)	(90)
Total Other Changes	0	23	(23)	(100.00%)	90
Excess of Revenues Over Expenses	\$1,474,852	\$146,942	\$1,327,910	903.70%	(\$2,106,174)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
3/31/2024**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$4,058,642	\$5,355,909	\$739,165
2	Investments	14,721,524	17,263,911	14,529,786
3	Receivable/(Payable) from mutuals	382,699	220,627	(1,029,842)
4	Accounts receivable	925,036	432,469	1,092,125
5	Prepaid expenses and deposits	3,098,472	2,229,725	4,241,957
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,769,205)	(83,766,143)	(83,768,440)
8	Beneficial interest in GRF of Laguna Hills Trust	5,090,748	5,223,085	5,124,732
9	Non-controlling interest in GRF	43,803,096	43,803,096	43,803,096
10	Total Assets	<u>\$80,300,616</u>	<u>\$82,752,283</u>	<u>\$76,722,184</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$4,716,168	\$4,778,368	\$2,801,739
12	Accrued compensation and related costs	528,432	551,668	528,432
13	Deferred income	1,031,329	1,018,521	842,178
14	Asset retirement obligation	1,583,198	1,479,624	1,583,198
15	Total liabilities	<u>\$7,859,127</u>	<u>\$7,828,181</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	1,474,852	1,327,536	(2,629,928)
18	Total fund balances	<u>72,441,489</u>	<u>74,924,101</u>	<u>70,966,637</u>
19	Total Liabilities and Fund Balances	<u>\$80,300,616</u>	<u>\$82,752,283</u>	<u>\$76,722,184</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
3/31/2024**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	(\$75,155)	\$4,133,797			\$4,058,642
2	Investments		14,721,524			14,721,524
3	Receivable/(Payable) from mutuals	382,699				382,699
4	Receivable/(Payable) from operating fund	(4,075,225)	334,170	1,227,585	2,513,469	
5	Accounts receivable	757,386	74,951		92,698	925,036
6	Prepaid expenses and deposits	3,095,952	2,520			3,098,472
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,769,205)				(83,769,205)
9	Beneficial interest in GRF of Laguna Hills Trust	5,090,748				5,090,748
10	Non-controlling interest in GRF	43,803,096				43,803,096
11	Total Assets	\$57,199,900	\$19,266,963	\$1,227,585	\$2,606,168	\$80,300,616
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$53,181	\$1,151,036		\$3,511,952	\$4,716,169
13	Accrued compensation and related costs	528,432				528,432
14	Deferred income	1,031,329				1,031,329
15	Asset retirement obligation		1,583,198			1,583,198
16	Total liabilities	<u>\$1,612,942</u>	<u>\$2,734,234</u>		<u>\$3,511,952</u>	<u>\$7,859,127</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	<u>58,890</u>	<u>1,265,433</u>	<u>37,938</u>	<u>112,591</u>	<u>1,474,852</u>
19	Total fund balances	55,586,958	16,532,729	1,227,585	(905,784)	72,441,489
20	Total Liabilities and Fund Balances	\$57,199,900	\$19,266,963	\$1,227,585	\$2,606,168	\$80,300,616

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
3/31/2024

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$6,292,496			\$3,635,618	\$9,928,114
2 Additions to restricted funds		3,248,062	37,938		3,286,000
3 Total assessments	<u>6,292,496</u>	<u>3,248,062</u>	<u>37,938</u>	<u>3,635,618</u>	<u>13,214,114</u>
Non-assessment revenues:					
4 Merchandise sales	3,124				3,124
5 Fees and charges for services to residents	253,274				253,274
6 Laundry	58,044				58,044
7 Investment income		162,107			162,107
8 Miscellaneous	149,478				149,478
9 Total non-assessment revenue	<u>463,920</u>	<u>162,107</u>			<u>626,027</u>
10 Total revenue	<u>6,756,416</u>	<u>3,410,169</u>	<u>37,938</u>	<u>3,635,618</u>	<u>13,840,140</u>
Expenses:					
11 Employee compensation and related	2,588,004	913,153			3,501,157
12 Materials and supplies	176,854	535,285			712,139
13 Utilities and telephone	1,180,259	1,192			1,181,451
14 Legal fees	25,175				25,175
15 Professional fees	153				153
16 Equipment rental	1,697	4,648			6,345
17 Outside services	757,438	614,932			1,372,371
18 Repairs and maintenance	16,725	507			17,231
19 Other Operating Expense	20,128	5,216			25,343
20 Property and sales tax				3,523,027	3,523,027
21 Insurance	1,573,153				1,573,153
22 Uncollectible Accounts	18,262				18,262
23 Depreciation and amortization	34,750				34,750
24 Cost Allocations	304,930	69,803			374,733
25 Total expenses	<u>6,697,525</u>	<u>2,144,736</u>		<u>3,523,027</u>	<u>12,365,288</u>
26 Excess of revenues over expenses before other changes	<u>\$58,890</u>	<u>\$1,265,433</u>	<u>\$37,938</u>	<u>\$112,591</u>	<u>\$1,474,852</u>
27 Excess of revenues over expenses excluding depreciation before other changes	<u>\$93,640</u>	<u>\$1,265,433</u>	<u>\$37,938</u>	<u>\$112,591</u>	<u>\$1,509,602</u>
Other Changes:					
28 Total other changes					
29 Excess of revenues over expenses after other changes	<u>\$58,890</u>	<u>\$1,265,433</u>	<u>\$37,938</u>	<u>\$112,591</u>	<u>\$1,474,852</u>
30 Excluding unrealized gains and depreciation	<u>\$93,640</u>	<u>\$1,265,433</u>	<u>\$37,938</u>	<u>\$112,591</u>	<u>\$1,509,602</u>

UNITED LAGUNA WOODS MUTUAL
NON-DISCRETIONARY INVESTMENTS
SCHEDULE OF INVESTMENTS
3/31/2024

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	3/31/2024	
								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	1,991,940.87	1,989,204.00	(2,736.87)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	4.570%	1,862,500.00	1,968,750.00	1,963,554.68	(5,195.32)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	3.800%	1,996,187.50	2,025,539.74	2,006,717.78	(18,821.96)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	4.625%	2,545,380.00	2,536,690.00	2,517,730.00	(18,960.00)
16514QBG1	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.400%	250,005.00	250,004.36	250,216.34	211.98
108622NX5	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.400%	250,005.00	250,004.36	250,216.34	211.98
064180BA9	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	5.400%	250,005.00	250,004.36	250,261.08	256.72
697759AW8	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	5.400%	250,005.00	250,004.36	250,261.08	256.72
46656MLM1	CERTIFICATE OF DEPOSIT	08-25-23	08-30-28	250,000.00	5.700%	250,005.00	250,004.36	251,368.44	1,364.08
565402AN4	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	5.450%	250,005.00	250,004.36	250,227.75	223.39
32056VAN7	CERTIFICATE OF DEPOSIT	08-25-23	08-31-28	250,000.00	5.400%	250,005.00	250,004.36	251,104.71	1,100.35
912797GZ4	U.S. TREASURY BILL	03-22-24	04-04-24	348,000.00	5.174%	347,500.52	347,500.52	347,849.45	348.93
912797HP5	U.S. TREASURY BILL	02-28-24	11-29-24	26,000.00	5.031%	25,041.23	25,147.76	25,146.56	(1.20)
32022WCU8	CERTIFICATE OF DEPOSIT	11-01-23	11-02-28	250,000.00	5.718%	250,000.00	250,000.00	250,253.32	253.32
87164Y3S1	CERTIFICATE OF DEPOSIT	11-01-23	11-03-27	250,000.00	5.050%	250,000.00	250,000.00	254,809.52	4,809.52
06051XAU6	CERTIFICATE OF DEPOSIT	02-23-24	02-28-25	250,000.00	5.100%	250,000.00	250,000.00	249,922.34	(77.66)
45332WBV4	CERTIFICATE OF DEPOSIT	02-23-24	05-29-25	250,000.00	5.000%	250,000.00	250,000.00	249,861.14	(138.86)
91282CHN4	U.S. TREASURY NOTE	11-03-23	07-31-25	12,000.00	4.834%	11,982.66	11,987.01	11,978.91	(8.10)
58958PMY7	CERTIFICATE OF DEPOSIT	02-26-24	08-29-25	250,000.00	5.000%	250,000.00	250,000.00	250,107.35	107.35
00833JAU5	CERTIFICATE OF DEPOSIT	02-23-24	12-08-25	250,000.00	4.670%	250,000.00	250,000.00	248,901.40	(1,098.60)
05610LGM0	CERTIFICATE OF DEPOSIT	02-23-24	03-02-26	250,000.00	4.740%	250,000.00	250,000.00	249,526.96	(473.04)
20349NAA5	CERTIFICATE OF DEPOSIT	02-26-24	03-06-26	250,000.00	4.750%	250,000.00	250,000.00	249,381.30	(618.70)
60425SLK3	CERTIFICATE OF DEPOSIT	02-26-24	06-05-26	250,000.00	4.700%	250,000.00	250,000.00	249,446.95	(553.05)
15721UGD5	CERTIFICATE OF DEPOSIT	02-26-24	03-05-27	250,000.00	4.430%	250,000.00	250,000.00	248,644.02	(1,355.98)
61690DGU6	CERTIFICATE OF DEPOSIT	11-01-23	11-08-27	250,000.00	5.050%	250,000.00	250,000.00	254,858.92	4,858.92
254676BQ1	CERTIFICATE OF DEPOSIT	11-03-23	11-08-27	250,000.00	5.050%	250,000.00	250,000.00	254,858.92	4,858.92
31810PCB3	CERTIFICATE OF DEPOSIT	11-01-23	11-10-28	250,000.00	5.800%	250,000.00	250,000.00	250,402.07	402.07
33610RUX9	CERTIFICATE OF DEPOSIT	11-01-23	11-10-27	250,000.00	5.000%	250,000.00	250,000.00	254,465.95	4,465.95
671082CK9	CERTIFICATE OF DEPOSIT	11-01-23	11-10-28	250,000.00	5.700%	250,000.00	250,000.00	250,373.04	373.04
307811HX0	CERTIFICATE OF DEPOSIT	11-03-23	11-15-27	250,000.00	5.500%	250,000.00	250,000.00	254,097.16	4,097.16
938828CZ1	CERTIFICATE OF DEPOSIT	12-15-23	12-15-28	23,000.00	5.400%	23,000.00	23,000.00	23,173.82	173.82
549104D87	CERTIFICATE OF DEPOSIT	01-03-24	01-19-29	40,000.00	4.500%	40,000.00	40,000.00	40,050.77	50.77
200AV4004	MONEY MARKET	08-25-23		937.07	0.010%	937.07	937.07	937.07	(0.00)
				14,777,937.07		14,526,001.48	14,721,523.49	14,699,909.14	(21,614.35)
TOTAL FOR BANK OF AMERICA INVESTMENTS				\$14,777,937.07		\$14,526,001.48	\$14,721,523.49	\$14,699,909.14	(\$21,614.35)

*Yield is based on all investments held during the year