

United Laguna Woods Mutual
Statement of Revenues & Expenses - Preliminary
5/31/2024
(\$ 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	\$16,547	\$15,863	\$683	\$15,581	\$38,071
2 Additions to restricted funds	1,095	1,095		5,477	5,477		4,971	13,144
3 Total assessments	4,405	4,268	137	22,024	21,340	683	20,552	51,215
Non-assessment revenues:								
4 Merchandise sales	3		3	7	1	6	4	3
5 Fees and charges for services to residents	41	161	(120)	354	800	(446)	263	1,929
6 Laundry	19	21	(2)	98	104	(6)	92	249
7 Investment income	48	50	(2)	260	251	8	301	603
8 Miscellaneous	50	66	(16)	255	329	(74)	233	790
9 Total non-assessment revenue	160	298	(138)	973	1,485	(512)	893	3,574
10 Total revenue	4,565	4,566	(1)	22,997	22,825	172	21,445	54,789
Expenses:								
11 Employee compensation and related	1,324	1,371	48	6,001	6,755	753	5,605	16,236
12 Materials and supplies	374	295	(79)	1,338	1,477	139	1,325	3,546
13 Community Events					1	1		2
14 Utilities and telephone	464	436	(29)	2,000	1,952	(48)	1,707	5,126
15 Legal fees	6	16	10	46	72	26	41	183
16 Professional fees	15	12	(3)	46	60	14	50	147
17 Equipment rental	4	4	(1)	13	19	6	11	45
18 Outside services	761	865	104	3,086	3,653	567	3,295	9,787
19 Repairs and maintenance	6	4	(2)	23	20	(4)	14	48
20 Other Operating Expense	26	20	(6)	70	79	10	58	190
21 Property and sales tax	1,177	1,119	(58)	5,989	5,595	(394)	5,647	13,428
22 Insurance	528	535	6	2,618	2,673	54	1,886	6,415
23 Uncollectible Accounts	10	2	(8)	34	8	(26)	(15)	20
24 Depreciation and amortization	12	12		58	58		64	139
25 Cost Allocations	121	133	12	624	657	33	511	1,584
26 Total expenses	4,827	4,822	(6)	21,947	23,079	1,131	20,198	56,895
27 Excess of revenues over expenses	(\$262)	(\$255)	(\$7)	\$1,050	(\$254)	\$1,303	\$1,248	(\$2,106)
Other Changes								
28 (Gain)/loss on sale or trade							(1)	
29 Total other changes							1	
30 Excess of revenues over expenses	(\$262)	(\$255)	(\$7)	\$1,050	(\$254)	\$1,303	\$1,248	(\$2,106)

United Laguna Woods Mutual
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2024
(\$ 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		\$10,487	\$10,487					\$6,059	\$5,376	\$683	\$16,547	\$15,863	\$683
2	Additions to restricted funds					5,413	5,413		63	63		5,477	5,477	
3	Total assessments		10,487	10,487		5,413	5,413		6,123	5,439	683	22,024	21,340	683
Non-assessment revenues:														
4	Merchandise sales		7	1	6							7	1	6
5	Fees and charges for services to residents		354	800	(446)							354	800	(446)
6	Laundry		98	104	(6)							98	104	(6)
7	Investment income					260	251	8				260	251	8
8	Miscellaneous		255	329	(74)							255	329	(74)
9	Total non-assessment revenue		714	1,234	(520)	260	251	8				973	1,485	(512)
10	Total revenue		11,201	11,721	(520)	5,673	5,665	8	6,123	5,439	683	22,997	22,825	172
Expenses:														
11	Employee compensation and related		4,452	5,082	630	1,549	1,673	124				6,001	6,755	753
12	Materials and supplies		341	368	27	998	1,110	112				1,338	1,477	139
13	Community Events			1	1								1	1
14	Utilities and telephone		1,996	1,947	(49)	3	5	1				2,000	1,952	(48)
15	Legal fees		46	72	26							46	72	26
16	Professional fees		46	60	14							46	60	14
17	Equipment rental		4	4		9	15	5				13	19	6
18	Outside services		1,138	827	(311)	1,947	2,826	879				3,086	3,653	567
19	Repairs and maintenance		23	17	(5)	1	2	2				23	20	(4)
20	Other Operating Expense		58	64	6	11	15	4				70	79	10
21	Property and sales tax								5,989	5,595	(394)	5,989	5,595	(394)
22	Insurance		2,618	2,673	54							2,618	2,673	54
23	Uncollectible Accounts		34	8	(26)							34	8	(26)
24	Depreciation and amortization		58	58								58	58	
25	Cost Allocations		508	537	29	115	119	4				624	657	33
26	Total expenses		11,324	11,719	395	4,634	5,765	1,131	5,989	5,595	(394)	21,947	23,079	1,131
27	Excess of revenues over expenses		(\$123)	\$2	(\$125)	\$1,039	(\$100)	\$1,139	\$133	(\$156)	\$289	\$1,050	(\$254)	\$1,303
Other Changes														
28	(Gain)/loss on sale or trade													
29	Total other changes													
30	Excess of revenues over expenses		(\$123)	\$2	(\$125)	\$1,039	(\$100)	\$1,139	\$133	(\$156)	\$289	\$1,050	(\$254)	\$1,303

United Laguna Woods Mutual
Operating Statement - Preliminary
5/31/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$8,299,886	\$8,299,886	\$0	0.00%	\$19,919,072
41007000 - Monthly Assessments - Property Taxes	5,862,592	5,375,903	486,689	9.05%	12,902,167
41007500 - Monthly Assessments - Supplemental Property Taxes	196,772	0	196,772	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,187,607	2,187,600	7	0.00%	5,250,240
Total Operating	16,546,856	15,863,389	683,467	4.31%	38,071,479
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	63,230	63,230	0	0.00%	151,752
41003500 - Monthly Assessments - Replacement Fund	5,413,436	5,413,436	0	0.00%	12,992,247
Total Additions To Restricted Funds	5,476,666	5,476,666	0	0.00%	13,143,999
Total Assessments	22,023,523	21,340,055	683,467	3.20%	51,215,478
Non-Assessment Revenues:					
Merchandise Sales					
41501500 - Merchandise Sales - Warehouse	6,874	1,190	5,684	477.49%	2,858
Total Merchandise Sales	6,874	1,190	5,684	477.49%	2,858
Fees and Charges for Services to Residents					
46501000 - Permit Fee	70,797	98,289	(27,492)	(27.97%)	235,895
46501500 - Inspection Fee	17,675	37,529	(19,855)	(52.90%)	90,073
46502000 - Resident Maintenance Fee	190,102	195,055	(4,954)	(2.54%)	477,890
46502999 - Resident Maintenance Fee Backlog	75,460	468,750	(393,290)	(83.90%)	1,125,000
Total Fees and Charges for Services to Residents	354,033	799,624	(445,591)	(55.73%)	1,928,857
Laundry					
46005000 - Coin Op Laundry Machine	97,786	103,750	(5,964)	(5.75%)	249,000
Total Laundry	97,786	103,750	(5,964)	(5.75%)	249,000
Investment Income					
49001000 - Investment Income	259,554	251,383	8,171	3.25%	603,319
Total Investment Income	259,554	251,383	8,171	3.25%	603,319
Miscellaneous					
46004500 - Resident Violations	825	28,125	(27,300)	(97.07%)	67,508
44501000 - Additional Occupant Fee	17,488	16,667	821	4.93%	40,000
44501500 - Lease Processing Fee - United	66,000	70,935	(4,935)	(6.96%)	170,255
44502000 - Variance Processing Fee	900	625	275	44.00%	1,500
44503000 - Stock Transfer Fee	3,800	10,415	(6,615)	(63.51%)	25,000
44503510 - Resale Processing Fee - United	57,072	56,580	492	0.87%	135,800
44507000 - Golf Cart Electric Fee	23,204	23,333	(129)	(0.55%)	56,000
44507200 - Electric Vehicle Plug-In Fee	19,661	7,500	12,161	162.15%	18,000
44507500 - Cartport/Carport Space Rental Fee	938	833	104	12.50%	2,000
47001500 - Late Fee Revenue	20,040	22,083	(2,043)	(9.25%)	53,000
47002000 - Collection Administrative Fee	75	0	75	0.00%	0
47002010 - Collection Administrative Fee - United	42,430	88,952	(46,522)	(52.30%)	213,492
47002500 - Collection Interest Revenue	251	1,250	(999)	(79.91%)	3,000
47501000 - Recycling	2,397	1,667	731	43.84%	4,000
49009000 - Miscellaneous Revenue	8	0	8	0.00%	0
Total Miscellaneous	255,089	328,965	(73,876)	(22.46%)	789,555
Total Non-Assessment Revenue	973,336	1,484,912	(511,576)	(34.45%)	3,573,589
Total Revenue	22,996,859	22,824,967	171,891	0.75%	54,789,067
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	1,470,724	1,464,599	(6,126)	(0.42%)	3,558,108
51021000 - Union Wages - Regular	2,165,504	2,653,501	487,997	18.39%	6,412,963

United Laguna Woods Mutual
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51041000 - Wages - Overtime	13,855	13,119	(737)	(5.61%)	31,493
51051000 - Union Wages - Overtime	43,375	39,279	(4,096)	(10.43%)	94,313
51061000 - Holiday & Vacation	387,225	347,925	(39,300)	(11.30%)	842,718
51071000 - Sick	123,059	141,916	18,857	13.29%	343,740
51081000 - Sick - Part Time	0	17	17	100.00%	43
51091000 - Missed Meal Penalty	1,890	2,052	162	7.91%	4,951
51101000 - Temporary Help	64,765	38,539	(26,227)	(68.05%)	92,495
51981000 - Compensation Accrual	(5,679)	0	5,679	0.00%	0
Total Employee Compensation	4,264,718	4,700,946	436,228	9.28%	11,380,825
Compensation Related					
52411000 - F.I.C.A.	316,284	352,507	36,223	10.28%	849,339
52421000 - F.U.I.	7,379	10,498	3,118	29.70%	10,498
52431000 - S.U.I.	25,890	53,313	27,422	51.44%	53,313
52441000 - Union Medical	738,873	855,877	117,004	13.67%	2,054,104
52451000 - Workers' Compensation Insurance	230,716	268,367	37,651	14.03%	649,264
52461000 - Non Union Medical & Life Insurance	156,914	176,036	19,122	10.86%	422,486
52471000 - Union Retirement Plan	218,578	272,867	54,289	19.90%	659,579
52481000 - Non-Union Retirement Plan	42,150	64,271	22,120	34.42%	156,255
52981000 - Compensation Related Accrual	(191)	0	191	0.00%	0
Total Compensation Related	1,736,595	2,053,735	317,140	15.44%	4,854,838
Materials and Supplies					
53001000 - Materials & Supplies	227,927	304,531	76,604	25.15%	731,062
53003000 - Materials Direct	1,108,804	1,170,905	62,101	5.30%	2,810,649
53004000 - Freight	1,604	1,570	(34)	(2.17%)	3,820
Total Materials and Supplies	1,338,336	1,477,006	138,670	9.39%	3,545,530
Community Events					
53201000 - Community Events	0	998	998	100.00%	2,400
Total Community Events	0	998	998	100.00%	2,400
Utilities and Telephone					
53301000 - Electricity	110,087	82,171	(27,916)	(33.97%)	161,117
53301500 - Sewer	731,143	661,000	(70,143)	(10.61%)	1,625,400
53302000 - Water	649,848	715,190	65,342	9.14%	2,154,860
53302500 - Trash	507,834	493,226	(14,608)	(2.96%)	1,183,743
53304000 - Telephone	628	325	(303)	(93.34%)	780
Total Utilities and Telephone	1,999,541	1,951,912	(47,629)	(2.44%)	5,125,900
Legal Fees					
53401500 - Legal Fees	41,724	71,966	30,242	42.02%	183,325
53401550 - Legal Fees Contra	4,608	0	(4,608)	0.00%	0
Total Legal Fees	46,333	71,966	25,633	35.62%	183,325
Professional Fees					
53402010 - Audit & Tax Preparation Fees - United	41,000	20,830	(20,170)	(96.83%)	50,000
53403500 - Consulting Fees	731	6,589	5,859	88.91%	18,548
53403510 - Consulting Fees - United	4,249	32,495	28,246	86.92%	78,000
Total Professional Fees	45,980	59,914	13,935	23.26%	146,548
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	13,115	19,071	5,956	31.23%	45,411
Total Equipment Rental	13,115	19,071	5,956	31.23%	45,411
Outside Services					
53601000 - Bank Fees	3	0	(3)	0.00%	0
53601500 - Credit Card Transaction Fees	5,271	4,167	(1,104)	(26.51%)	10,000
54603500 - Outside Services Cost Collection	2,997,550	3,584,546	586,995	16.38%	9,615,143
53704000 - Outside Services	82,837	64,432	(18,406)	(28.57%)	161,742
Total Outside Services	3,085,661	3,653,144	567,483	15.53%	9,786,885
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	633	4,810	4,177	86.83%	11,592
53703000 - Elevator /Lift Maintenance	22,705	15,028	(7,678)	(51.09%)	36,067

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5/31/2024
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Repairs and Maintenance	23,339	19,838	(3,501)	(17.65%)	47,659
Other Operating Expense					
53801000 - Mileage & Meal Allowance	1,140	2,745	1,604	58.45%	6,564
53801500 - Travel & Lodging	0	322	322	100.00%	774
53802000 - Uniforms	34,074	41,202	7,128	17.30%	95,128
53802500 - Dues & Memberships	1,206	1,037	(169)	(16.34%)	2,297
53803000 - Subscriptions & Books	609	615	5	0.88%	1,479
53803500 - Training & Education	737	9,175	8,437	91.96%	24,092
53903000 - Safety	180	438	258	58.89%	1,054
54001000 - Board Relations	10	0	(10)	0.00%	0
54001010 - Board Relations - United	2,240	4,165	1,925	46.22%	10,000
54002000 - Postage	29,109	19,578	(9,531)	(48.68%)	48,577
54002500 - Filing Fees / Permits	402	138	(264)	(191.78%)	342
Total Other Operating Expense	69,707	79,413	9,706	12.22%	190,306
Income Taxes					
54301000 - State & Federal Income Taxes	69	0	(69)	0.00%	0
Total Income Taxes	69	0	(69)	0.00%	0
Property and Sales Tax					
54302000 - Property Taxes	5,989,346	5,594,954	(394,392)	(7.05%)	13,427,890
Total Property and Sales Tax	5,989,346	5,594,954	(394,392)	(7.05%)	13,427,890
Insurance					
54401000 - Hazard & Liability Insurance	423,530	453,191	29,661	6.54%	1,087,661
54401500 - D&O Liability	26,245	30,556	4,311	14.11%	73,337
54402000 - Property Insurance	2,163,511	2,187,490	23,978	1.10%	5,250,236
54403000 - General Liability Insurance	5,148	1,527	(3,621)	(237.20%)	3,664
Total Insurance	2,618,435	2,672,764	54,329	2.03%	6,414,899
Uncollectible Accounts					
54602000 - Bad Debt Expense	34,438	8,333	(26,104)	(313.25%)	20,000
Total Uncollectible Accounts	34,438	8,333	(26,104)	(313.25%)	20,000
Depreciation and Amortization					
55001000 - Depreciation And Amortization	57,916	57,916	0	0.00%	138,998
Total Depreciation and Amortization	57,916	57,916	0	0.00%	138,998
Cost Allocations					
54602500 - Allocated Expenses	623,623	656,661	33,038	5.03%	1,583,917
Total Cost Allocations	623,623	656,661	33,038	5.03%	1,583,917
Total Expenses	21,947,151	23,078,571	1,131,421	4.90%	56,895,331
Excess of Revenues Over Expenses Before Other Changes	\$1,049,708	(\$253,604)	\$1,303,312	513.92%	(\$2,106,264)
Other Changes					
54101000 - (Gain)/Loss - Warehouse Sales	0	(38)	(38)	(100.00%)	(90)
Total Other Changes	0	38	(38)	(100.00%)	90
Excess of Revenues Over Expenses	\$1,049,708	(\$253,566)	\$1,303,274	513.98%	(\$2,106,174)

**United Laguna Woods Mutual
Balance Sheet - Preliminary
5/31/2024**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$2,984,917	\$4,507,016	\$739,165
2	Investments	12,311,379	14,312,007	14,529,786
3	Receivable/(Payable) from mutuals	129,399	93,924	(1,029,842)
4	Accounts receivable	1,183,428	503,719	1,492,125
5	Prepaid expenses and deposits	3,388,738	2,748,824	4,241,957
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,769,716)	(83,766,653)	(83,768,440)
8	Beneficial interest in GRF of Laguna Hills Trust	5,068,092	5,198,029	5,124,732
9	Non-controlling interest in GRF	45,365,144	43,803,096	45,365,144
10	Total Assets	<u>\$78,650,986</u>	<u>\$79,389,566</u>	<u>\$78,684,232</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,523,600	\$1,544,587	\$2,801,739
12	Accrued compensation and related costs	528,432	551,668	528,432
13	Deferred income	1,037,363	968,710	842,178
14	Asset retirement obligation	1,583,198	1,479,624	1,583,198
15	Total liabilities	<u>\$4,672,593</u>	<u>\$4,544,590</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	1,049,708	1,248,412	(667,880)
18	Total fund balances	<u>73,978,393</u>	<u>74,844,977</u>	<u>72,928,685</u>
19	Total Liabilities and Fund Balances	<u>\$78,650,986</u>	<u>\$79,389,566</u>	<u>\$78,684,232</u>

**United Laguna Woods Mutual
Fund Balance Sheet - Preliminary
5/31/2024**

		Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
	Assets					
1	Cash and cash equivalents	\$2,812,200	\$172,717			\$2,984,917
2	Investments		12,311,379			12,311,379
3	Receivable/(Payable) from mutuals	129,399				129,399
4	Receivable/(Payable) from operating fund	(5,882,475)	6,839,551	1,252,877	(2,209,953)	
5	Accounts receivable	608,185	82,544		492,698	1,183,428
6	Prepaid expenses and deposits	2,217,321	2,520		1,168,897	3,388,738
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,769,716)				(83,769,716)
9	Beneficial interest in GRF of Laguna Hills Trust	5,068,092				5,068,092
10	Non-controlling interest in GRF	45,365,144				45,365,144
11	Total Assets	<u>\$58,537,756</u>	<u>\$19,408,710</u>	<u>\$1,252,877</u>	<u>(\$548,358)</u>	<u>\$78,650,986</u>
	Liabilities and Fund Balances					
	Liabilities:					
12	Accounts payable and accrued expenses	\$4,608	\$1,518,991			\$1,523,599
13	Accrued compensation and related costs	528,432				528,432
14	Deferred income	1,037,363				1,037,363
15	Asset retirement obligation		1,583,198			1,583,198
16	Total liabilities	<u>\$1,570,403</u>	<u>\$3,102,189</u>			<u>\$4,672,593</u>
	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	(122,763)	1,039,224	63,230	70,017	1,049,708
19	Total fund balances	<u>56,967,353</u>	<u>16,306,521</u>	<u>1,252,877</u>	<u>(548,358)</u>	<u>73,978,393</u>
20	Total Liabilities and Fund Balances	<u>\$58,537,756</u>	<u>\$19,408,710</u>	<u>\$1,252,877</u>	<u>(\$548,358)</u>	<u>\$78,650,986</u>

United Laguna Woods Mutual
Changes in Fund Balances - Preliminary
5/31/2024

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$10,487,493			\$6,059,363	\$16,546,856
2 Additions to restricted funds		5,413,436	63,230		5,476,666
3 Total assessments	<u>10,487,493</u>	<u>5,413,436</u>	<u>63,230</u>	<u>6,059,363</u>	<u>22,023,523</u>
Non-assessment revenues:					
4 Merchandise sales	6,874				6,874
5 Fees and charges for services to residents	354,033				354,033
6 Laundry	97,786				97,786
7 Investment income		259,554			259,554
8 Miscellaneous	<u>255,089</u>				<u>255,089</u>
9 Total non-assessment revenue	<u>713,782</u>	<u>259,554</u>			<u>973,336</u>
10 Total revenue	<u>11,201,275</u>	<u>5,672,991</u>	<u>63,230</u>	<u>6,059,363</u>	<u>22,996,859</u>
Expenses:					
11 Employee compensation and related	4,452,426	1,548,887			6,001,313
12 Materials and supplies	340,611	997,725			1,338,336
13 Utilities and telephone	1,996,221	3,320			1,999,541
14 Legal fees	46,333				46,333
15 Professional fees	45,980				45,980
16 Equipment rental	3,634	9,481			13,115
17 Outside services	1,138,409	1,947,253			3,085,661
18 Repairs and maintenance	22,824	514			23,339
19 Other Operating Expense	58,382	11,325			69,707
20 Income taxes	69				69
21 Property and sales tax				5,989,346	5,989,346
22 Insurance	2,618,435				2,618,435
23 Uncollectible Accounts	34,438				34,438
24 Depreciation and amortization	57,916				57,916
25 Cost Allocations	<u>508,362</u>	<u>115,261</u>			<u>623,623</u>
26 Total expenses	<u>11,324,038</u>	<u>4,633,766</u>		<u>5,989,346</u>	<u>21,947,151</u>
27 Excess of revenues over expenses before other changes	<u>(\$122,763)</u>	<u>\$1,039,224</u>	<u>\$63,230</u>	<u>\$70,017</u>	<u>\$1,049,708</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>(\$64,847)</u>	<u>\$1,039,224</u>	<u>\$63,230</u>	<u>\$70,017</u>	<u>\$1,107,624</u>
Other Changes:					
29 Total other changes					
30 Excess of revenues over expenses after other changes	<u>(\$122,763)</u>	<u>\$1,039,224</u>	<u>\$63,230</u>	<u>\$70,017</u>	<u>\$1,049,708</u>
31 Excluding unrealized gains and depreciation	<u>(\$64,847)</u>	<u>\$1,039,224</u>	<u>\$63,230</u>	<u>\$70,017</u>	<u>\$1,107,624</u>