

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**10/31/2023**  
(\$ 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	\$31,163	\$30,306	\$857	\$29,258	\$36,367
2	Additions to restricted funds	994	994		9,942	9,941		8,980	11,930
3	Total assessments	4,110	4,025	86	41,104	40,247	857	38,238	48,297
Non-assessment revenues:									
4	Merchandise sales	2		1	13	4	9	4	5
5	Fees and charges for services to residents	80	70	10	541	685	(144)	637	820
6	Laundry	19	23	(3)	190	225	(35)	199	270
7	Investment income	68	13	56	569	125	444	206	150
8	Miscellaneous	58	57	1	499	573	(74)	548	687
9	Total non-assessment revenue	228	163	65	1,812	1,611	201	1,594	1,931
10	Total revenue	4,338	4,187	151	42,916	41,858	1,058	39,831	50,228
Expenses:									
11	Employee compensation and related	1,176	1,311	135	11,444	12,952	1,507	11,219	15,538
12	Materials and supplies	191	265	74	2,754	2,604	(150)	2,033	3,134
13	Utilities and telephone	361	400	39	3,786	3,800	14	3,904	4,517
14	Legal fees	7	17	9	90	154	64	119	183
15	Professional fees	5	8	3	79	85	6	113	102
16	Equipment rental	2	4	2	20	36	17	25	43
17	Outside services	1,169	782	(387)	8,828	7,778	(1,050)	7,245	9,316
18	Repairs and maintenance	2	4	2	29	39	11	27	47
19	Other Operating Expense	4	14	10	104	151	47	103	191
20	Property and sales tax	1,119	1,054	(65)	11,278	10,541	(737)	10,494	12,649
21	Insurance	523	383	(139)	3,911	3,835	(76)	3,276	4,601
22	Investment expense		1	1		9	9	10	11
23	Uncollectible Accounts	3	1	(2)	(13)	13	25	30	15
24	Depreciation and amortization	13	13		128	128		163	153
25	Net allocation to mutuals	128	123	(5)	1,167	1,220	52	1,215	1,463
26	Total expenses	4,704	4,381	(322)	43,606	43,344	(262)	39,976	51,964
27	Excess of revenues over expenses	(\$365)	(\$194)	(\$171)	(\$689)	(\$1,486)	\$796	(\$145)	(\$1,736)
Other Changes									
28	Unrealized gain/(loss) on AFS investments							(1,466)	
29	(Gain)/loss on sale or trade				(1)		1		
30	Total other changes				1		1	(1,466)	
31	Excess of revenues over expenses	(\$365)	(\$194)	(\$171)	(\$689)	(\$1,486)	\$797	(\$1,611)	(\$1,736)

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - By Fund Type - Preliminary**  
**10/31/2023**  
(\$ 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	\$19,765	\$19,765					\$11,398	\$10,541	\$857	\$31,163	\$30,306	\$857
2 Additions to restricted funds				9,878	9,878		63	63		9,942	9,941	
3 Total assessments	19,765	19,765		9,878	9,878		11,461	10,604	857	41,104	40,247	857
Non-assessment revenues:												
4 Merchandise sales	13	4	9							13	4	9
5 Fees and charges for services to residents	540	685	(144)	1		1				541	685	(144)
6 Laundry	190	225	(35)							190	225	(35)
7 Investment income				569	125	444				569	125	444
8 Miscellaneous	499	573	(74)							499	573	(74)
9 Total non-assessment revenue	1,243	1,486	(244)	569	125	444				1,812	1,611	201
10 Total revenue	21,007	21,251	(244)	10,448	10,003	445	11,461	10,604	857	42,916	41,858	1,058
Expenses:												
11 Employee compensation and related	8,473	9,761	1,288	2,972	3,191	220				11,444	12,952	1,507
12 Materials and supplies	723	685	(39)	2,030	1,919	(111)				2,754	2,604	(150)
13 Utilities and telephone	3,779	3,791	12	7	9	2				3,786	3,800	14
14 Legal fees	90	154	64							90	154	64
15 Professional fees	75	85	10	4		(4)				79	85	6
16 Equipment rental	6	8	2	14	29	15				20	36	17
17 Outside services	2,753	1,783	(971)	6,075	5,995	(79)				8,828	7,778	(1,050)
18 Repairs and maintenance	28	35	6	1	5	4				29	39	11
19 Other Operating Expense	86	124	38	19	27	8				104	151	47
20 Property and sales tax							11,278	10,541	(737)	11,278	10,541	(737)
21 Insurance	3,911	3,835	(76)							3,911	3,835	(76)
22 Investment expense					9	9					9	9
23 Uncollectible Accounts	(13)	13	25							(13)	13	25
24 Depreciation and amortization	128	128								128	128	
25 Net allocation to mutuals	951	983	32	217	237	20				1,167	1,220	52
26 Total expenses	20,989	21,382	392	11,338	11,421	83	11,278	10,541	(737)	43,606	43,344	(262)
27 Excess of revenues over expenses	\$18	(\$131)	\$149	(\$891)	(\$1,418)	\$528	\$183	\$63	\$120	(\$689)	(\$1,486)	\$796
Other Changes												
28 Unrealized gain/(loss) on AFS investments												
29 (Gain)/loss on sale or trade	(1)		1							(1)		1
30 Total other changes	1		1							1		1
31 Excess of revenues over expenses	\$19	(\$131)	\$149	(\$891)	(\$1,418)	\$528	\$183	\$63	\$120	(\$689)	(\$1,486)	\$797

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**10/31/2023**  
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	\$16,798,946	\$16,799,058	(\$111)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	10,853,378	10,540,986	312,393	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	544,616	0	544,616	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,965,890	2,965,887	3	0.00%	3,559,064
<b>Total Operating</b>	<b>31,162,831</b>	<b>30,305,930</b>	<b>856,901</b>	<b>2.83%</b>	<b>36,367,116</b>
<b>Additions To Restricted Funds</b>					
41001500 - Monthly Assessments - Contingency Fund	63,230	63,230	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	9,878,423	9,878,220	203	0.00%	11,853,864
<b>Total Additions To Restricted Funds</b>	<b>9,941,653</b>	<b>9,941,450</b>	<b>203</b>	<b>0.00%</b>	<b>11,929,740</b>
<b>Total Assessments</b>	<b>41,104,484</b>	<b>40,247,380</b>	<b>857,104</b>	<b>2.13%</b>	<b>48,296,856</b>
Non-Assessment Revenues:					
<b>Merchandise Sales</b>					
41501500 - Merchandise Sales - Warehouse	13,221	3,810	9,411	247.04%	4,573
<b>Total Merchandise Sales</b>	<b>13,221</b>	<b>3,810</b>	<b>9,411</b>	<b>247.04%</b>	<b>4,573</b>
<b>Fees and Charges for Services to Residents</b>					
46501000 - Permit Fee	207,103	214,450	(7,347)	(3.43%)	257,340
46501500 - Inspection Fee	42,977	75,059	(32,081)	(42.74%)	90,073
46502000 - Resident Maintenance Fee	242,584	395,054	(152,470)	(38.59%)	472,174
46502999 - Resident Maintenance Fee Backlog	48,089	0	48,089	0.00%	0
<b>Total Fees and Charges for Services to Residents</b>	<b>540,753</b>	<b>684,563</b>	<b>(143,809)</b>	<b>(21.01%)</b>	<b>819,587</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	189,992	225,000	(35,008)	(15.56%)	270,000
<b>Total Laundry</b>	<b>189,992</b>	<b>225,000</b>	<b>(35,008)</b>	<b>(15.56%)</b>	<b>270,000</b>
<b>Investment Income</b>					
49001000 - Investment Income	568,773	125,000	443,773	355.02%	150,000
<b>Total Investment Income</b>	<b>568,773</b>	<b>125,000</b>	<b>443,773</b>	<b>355.02%</b>	<b>150,000</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	5,374	43,610	(38,236)	(87.68%)	52,332
44501000 - Additional Occupant Fee	34,600	36,660	(2,060)	(5.62%)	43,992
44501500 - Lease Processing Fee - United	143,980	136,180	7,800	5.73%	163,425
44502000 - Variance Processing Fee	750	13,235	(12,485)	(94.33%)	15,888
44503000 - Stock Transfer Fee	9,300	20,830	(11,530)	(55.35%)	25,000
44503510 - Resale Processing Fee - United	106,680	113,160	(6,480)	(5.73%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	43,824	50,000	(6,176)	(12.35%)	60,000
44507200 - Electric Vehicle Plug-In Fee	29,864	17,500	12,364	70.65%	21,000
44507500 - Cartport/Carport Space Rental Fee	1,500	2,000	(500)	(25.00%)	2,400
47001500 - Late Fee Revenue	39,243	43,330	(4,087)	(9.43%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	78,830	91,190	(12,360)	(13.55%)	109,440
47002500 - Collection Interest Revenue	(101)	1,660	(1,761)	(106.09%)	2,000
47501000 - Recycling	5,255	3,330	1,925	57.82%	4,000
49009000 - Miscellaneous Revenue	(179)	0	(179)	0.00%	0
<b>Total Miscellaneous</b>	<b>499,135</b>	<b>572,685</b>	<b>(73,550)</b>	<b>(12.84%)</b>	<b>687,277</b>
<b>Total Non-Assessment Revenue</b>	<b>1,811,874</b>	<b>1,611,058</b>	<b>200,816</b>	<b>12.46%</b>	<b>1,931,436</b>
<b>Total Revenue</b>	<b>42,916,358</b>	<b>41,858,438</b>	<b>1,057,920</b>	<b>2.53%</b>	<b>50,228,292</b>
Expenses:					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	2,480,154	2,828,433	348,279	12.31%	3,398,734
51021000 - Union Wages - Regular	4,220,740	5,135,979	915,239	17.82%	6,166,553
51041000 - Wages - Overtime	25,430	21,378	(4,052)	(18.95%)	25,663

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**10/31/2023**  
UNITED LAGUNA WOODS MUTUAL

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
51051000 - Union Wages - Overtime	118,832	75,306	(43,526)	(57.80%)	90,400
51061000 - Holiday & Vacation	708,531	672,947	(35,584)	(5.29%)	808,209
51071000 - Sick	241,320	274,491	33,171	12.08%	329,664
51091000 - Missed Meal Penalty	4,654	4,578	(76)	(1.67%)	5,520
51101000 - Temporary Help	110,548	22,892	(87,656)	(382.92%)	27,473
51981000 - Compensation Accrual	255,360	0	(255,360)	0.00%	0
<b>Total Employee Compensation</b>	<b>8,165,568</b>	<b>9,036,003</b>	<b>870,435</b>	<b>9.63%</b>	<b>10,852,216</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	585,726	679,256	93,530	13.77%	813,282
52421000 - F.U.I.	7,756	10,423	2,667	25.59%	10,423
52431000 - S.U.I.	29,784	53,748	23,964	44.59%	53,999
52441000 - Union Medical	1,482,260	1,679,354	197,094	11.74%	2,015,225
52451000 - Workers' Compensation Insurance	363,925	485,023	121,098	24.97%	582,424
52461000 - Non Union Medical & Life Insurance	303,081	409,077	105,996	25.91%	490,892
52471000 - Union Retirement Plan	403,525	474,734	71,209	15.00%	569,993
52481000 - Non-Union Retirement Plan	72,160	124,148	51,988	41.88%	149,180
52981000 - Compensation Related Accrual	30,555	0	(30,555)	0.00%	0
<b>Total Compensation Related</b>	<b>3,278,772</b>	<b>3,915,763</b>	<b>636,991</b>	<b>16.27%</b>	<b>4,685,418</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	411,767	549,846	138,079	25.11%	659,410
53003000 - Materials Direct	2,338,072	2,050,567	(287,505)	(14.02%)	2,470,556
53004000 - Freight	3,670	3,519	(152)	(4.31%)	4,277
<b>Total Materials and Supplies</b>	<b>2,753,509</b>	<b>2,603,932</b>	<b>(149,577)</b>	<b>(5.74%)</b>	<b>3,134,242</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	188,809	125,843	(62,966)	(50.04%)	137,760
53301500 - Sewer	1,315,578	1,278,800	(36,778)	(2.88%)	1,542,000
53302000 - Water	1,611,519	1,710,610	99,091	5.79%	2,014,664
53302500 - Trash	668,915	684,565	15,650	2.29%	821,478
53304000 - Telephone	1,309	520	(789)	(151.69%)	633
<b>Total Utilities and Telephone</b>	<b>3,786,130</b>	<b>3,800,338</b>	<b>14,207</b>	<b>0.37%</b>	<b>4,516,535</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	89,957	154,156	64,199	41.65%	183,325
<b>Total Legal Fees</b>	<b>89,957</b>	<b>154,156</b>	<b>64,199</b>	<b>41.65%</b>	<b>183,325</b>
<b>Professional Fees</b>					
53402010 - Audit & Tax Preparation Fees - United	56,778	39,720	(17,058)	(42.95%)	47,670
53403500 - Consulting Fees	3,424	10,073	6,649	66.01%	12,096
53403510 - Consulting Fees - United	18,699	35,120	16,421	46.76%	42,166
<b>Total Professional Fees</b>	<b>78,901</b>	<b>84,913</b>	<b>6,011</b>	<b>7.08%</b>	<b>101,932</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	19,689	36,307	16,619	45.77%	43,211
<b>Total Equipment Rental</b>	<b>19,689</b>	<b>36,307</b>	<b>16,619</b>	<b>45.77%</b>	<b>43,211</b>
<b>Outside Services</b>					
53601000 - Bank Fees	1,698	31,392	29,694	94.59%	37,678
53601500 - Credit Card Transaction Fees	8,883	8,330	(553)	(6.64%)	10,000
54603500 - Outside Services Cost Collection	8,652,606	7,604,940	(1,047,666)	(13.78%)	9,109,537
53704000 - Outside Services	165,083	133,293	(31,790)	(23.85%)	159,046
<b>Total Outside Services</b>	<b>8,828,271</b>	<b>7,777,956</b>	<b>(1,050,315)</b>	<b>(13.50%)</b>	<b>9,316,261</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	1,803	10,838	9,035	83.37%	13,046
53703000 - Elevator /Lift Maintenance	27,122	28,600	1,478	5.17%	34,320
<b>Total Repairs and Maintenance</b>	<b>28,925</b>	<b>39,438</b>	<b>10,513</b>	<b>26.66%</b>	<b>47,366</b>
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	1,752	5,423	3,671	67.69%	6,533
53801500 - Travel & Lodging	0	1,481	1,481	100.00%	1,781
53802000 - Uniforms	55,046	74,722	19,676	26.33%	89,734
53802500 - Dues & Memberships	516	2,037	1,521	74.67%	2,449
53803000 - Subscriptions & Books	692	1,351	659	48.76%	1,629
53803500 - Training & Education	4,074	18,287	14,213	77.72%	22,110

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**10/31/2023**  
UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53903000 - Safety	168	613	445	72.63%	739
54001010 - Board Relations - United	6,284	8,330	2,046	24.57%	10,000
54002000 - Postage	35,621	38,357	2,737	7.13%	55,556
54002500 - Filing Fees / Permits	245	327	82	25.17%	405
<b>Total Other Operating Expense</b>	<b>104,396</b>	<b>150,928</b>	<b>46,531</b>	<b>30.83%</b>	<b>190,937</b>
<b>Property and Sales Tax</b>					
54302000 - Property Taxes	11,277,828	10,540,990	(736,838)	(6.99%)	12,649,183
<b>Total Property and Sales Tax</b>	<b>11,277,828</b>	<b>10,540,990</b>	<b>(736,838)</b>	<b>(6.99%)</b>	<b>12,649,183</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	790,634	796,544	5,910	0.74%	955,855
54401500 - D&O Liability	52,490	65,971	13,481	20.44%	79,165
54402000 - Property Insurance	3,059,688	2,965,884	(93,804)	(3.16%)	3,559,064
54403000 - General Liability Insurance	8,144	6,107	(2,038)	(33.37%)	7,328
<b>Total Insurance</b>	<b>3,910,957</b>	<b>3,834,506</b>	<b>(76,451)</b>	<b>(1.99%)</b>	<b>4,601,413</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	30	8,750	8,720	99.66%	10,500
<b>Total Investment Expense</b>	<b>30</b>	<b>8,750</b>	<b>8,720</b>	<b>99.66%</b>	<b>10,500</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	(12,604)	12,500	25,104	200.83%	15,000
<b>Total Uncollectible Accounts</b>	<b>(12,604)</b>	<b>12,500</b>	<b>25,104</b>	<b>200.83%</b>	<b>15,000</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	127,832	127,832	0	0.00%	153,398
<b>Total Depreciation and Amortization</b>	<b>127,832</b>	<b>127,832</b>	<b>0</b>	<b>0.00%</b>	<b>153,398</b>
<b>Net Allocation to Mutuals</b>					
54602500 - Allocated Expenses	1,167,464	1,219,700	52,236	4.28%	1,463,024
<b>Total Net Allocation to Mutuals</b>	<b>1,167,464</b>	<b>1,219,700</b>	<b>52,236</b>	<b>4.28%</b>	<b>1,463,024</b>
<b>Total Expenses</b>	<b>43,605,626</b>	<b>43,344,012</b>	<b>(261,614)</b>	<b>(0.60%)</b>	<b>51,963,961</b>
<b>Excess of Revenues Over Expenses Before Other Changes</b>	<b><u>(\$689,268)</u></b>	<b><u>(\$1,485,574)</u></b>	<b><u>\$796,306</u></b>	<b><u>53.60%</u></b>	<b><u>(\$1,735,669)</u></b>
<b>Other Changes</b>					
54101000 - (Gain)/Loss - Warehouse Sales	(758)	0	758	0.00%	0
<b>Total Other Changes</b>	<b>758</b>	<b>0</b>	<b>758</b>	<b>0.00%</b>	<b>0</b>
<b>Excess of Revenues Over Expenses</b>	<b><u>(\$688,510)</u></b>	<b><u>(\$1,485,574)</u></b>	<b><u>\$797,064</u></b>	<b><u>53.65%</u></b>	<b><u>(\$1,735,669)</u></b>

**United Laguna Woods Mutual  
Balance Sheet - Preliminary  
10/31/2023**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	<b>Assets</b>			
1	Cash and cash equivalents	\$2,877,302	\$6,908,216	\$608,243
2	Investments	16,443,870	19,843,430	19,133,813
3	Receivable/(Payable) from mutuals	(55,989)	(199,636)	(521,303)
4	Accounts receivable and interest receivable	494,064	536,585	560,749
5	Prepaid expenses and deposits	5,132,448	3,660,367	3,187,844
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,767,929)	(83,764,867)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,135,389	5,250,424	5,260,669
9	Non-controlling interest in GRF	43,803,096	42,560,838	43,803,096
<b>10</b>	<b>Total Assets</b>	<u><b>\$82,051,855</b></u>	<u><b>\$86,784,962</b></u>	<u><b>\$80,257,337</b></u>
	<b>Liabilities and Fund Balances</b>			
	Liabilities:			
11	Accounts payable and accrued expenses	\$6,156,014	\$10,098,881	\$3,685,682
12	Accrued compensation and related costs	551,668	518,105	551,668
13	Deferred income	956,494	932,790	943,798
14	Asset retirement obligation	1,479,624	1,382,827	1,479,624
15	Total liabilities	<u>\$9,143,801</u>	<u>\$12,932,602</u>	<u>\$6,660,772</u>
	Fund balances:			
16	Fund balance prior years	73,596,565	75,463,640	75,463,640
17	Change in fund balance - current year	(688,510)	(1,611,280)	(1,867,075)
18	Total fund balances	<u>72,908,055</u>	<u>73,852,361</u>	<u>73,596,565</u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$82,051,855</b></u>	<u><b>\$86,784,962</b></u>	<u><b>\$80,257,337</b></u>

**United Laguna Woods Mutual  
Fund Balance Sheet - Preliminary  
10/31/2023**

		<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Contingency Fund</b>	<b>Property Taxes Fund</b>	<b>Total</b>
	<b>Assets</b>					
1	Cash and cash equivalents	\$1,156,919	\$1,720,382			\$2,877,302
2	Investments		16,443,870			16,443,870
3	Receivable/(Payable) from mutuals	(55,989)				(55,989)
4	Receivable/(Payable) from operating fund	(4,654,095)	(338,296)	1,177,001	3,815,390	
5	Accounts receivable and interest receivable	433,015	61,049			494,064
6	Prepaid expenses and deposits	5,129,928	2,520			5,132,448
7	Property and equipment	91,989,605				91,989,605
8	Accumulated depreciation property and equipment	(83,767,929)				(83,767,929)
9	Beneficial interest in GRF of Laguna Hills Trust	5,135,389				5,135,389
10	Non-controlling interest in GRF	43,803,096				43,803,096
<b>11</b>	<b>Total Assets</b>	<b>\$59,169,939</b>	<b>\$17,889,526</b>	<b>\$1,177,001</b>	<b>\$3,815,390</b>	<b>\$82,051,855</b>
	<b>Liabilities and Fund Balances</b>					
	Liabilities:					
12	Accounts payable and accrued expenses	\$1,233,577	\$590,229		\$4,332,209	\$6,156,015
13	Accrued compensation and related costs	551,668				551,668
14	Deferred income	956,494				956,494
15	Asset retirement obligation		1,479,624			1,479,624
16	Total liabilities	<u>\$2,741,738</u>	<u>\$2,069,853</u>		<u>\$4,332,209</u>	<u>\$9,143,801</u>
	Fund balances:					
17	Fund balance prior years	56,409,509	16,710,271	1,113,771	(636,986)	73,596,565
18	Change in fund balance - current year	<u>18,692</u>	<u>(890,599)</u>	<u>63,230</u>	<u>120,167</u>	<u>(688,510)</u>
19	Total fund balances	<u>56,428,200</u>	<u>15,819,673</u>	<u>1,177,001</u>	<u>(516,819)</u>	<u>72,908,055</u>
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<b>\$59,169,939</b>	<b>\$17,889,526</b>	<b>\$1,177,001</b>	<b>\$3,815,390</b>	<b>\$82,051,855</b>

**United Laguna Woods Mutual**  
**Changes in Fund Balances - Preliminary**  
**10/31/2023**

	Operating Fund	Replacement Fund	Contingency Fund	Property Taxes Fund	Total
Revenues:					
Assessments:					
1 Operating	\$19,764,836			\$11,397,995	\$31,162,831
2 Additions to restricted funds		9,878,423	63,230		9,941,653
3 Total assessments	<u>19,764,836</u>	<u>9,878,423</u>	<u>63,230</u>	<u>11,397,995</u>	<u>41,104,484</u>
Non-assessment revenues:					
4 Merchandise sales	13,221				13,221
5 Fees and charges for services to residents	540,201	552			540,753
6 Laundry	189,992				189,992
7 Investment income		568,773			568,773
8 Miscellaneous	499,135				499,135
9 Total non-assessment revenue	<u>1,242,549</u>	<u>569,325</u>			<u>1,811,874</u>
10 Total revenue	<u>21,007,386</u>	<u>10,447,747</u>	<u>63,230</u>	<u>11,397,995</u>	<u>42,916,358</u>
Expenses:					
11 Employee compensation and related	8,472,697	2,971,643			11,444,340
12 Materials and supplies	723,304	2,030,205			2,753,509
13 Utilities and telephone	3,779,420	6,710			3,786,130
14 Legal fees	89,957				89,957
15 Professional fees	74,504	4,398			78,901
16 Equipment rental	5,546	14,142			19,689
17 Outside services	2,753,495	6,074,776			8,828,271
18 Repairs and maintenance	28,162	763			28,925
19 Other Operating Expense	85,656	18,741			104,396
20 Property and sales tax				11,277,828	11,277,828
21 Insurance	3,910,957				3,910,957
22 Investment expense		30			30
23 Uncollectible Accounts	(12,604)				(12,604)
24 Depreciation and amortization	127,832				127,832
25 Net allocations to mutuals	950,525	216,939			1,167,464
26 Total expenses	<u>20,989,451</u>	<u>11,338,346</u>		<u>11,277,828</u>	<u>43,605,626</u>
27 Excess of revenues over expenses before other changes	<u>\$17,934</u>	<u>(\$890,599)</u>	<u>\$63,230</u>	<u>\$120,167</u>	<u>(\$689,268)</u>
28 Excess of revenues over expenses excluding depreciation before other changes	<u>\$145,766</u>	<u>(\$890,599)</u>	<u>\$63,230</u>	<u>\$120,167</u>	<u>(\$561,436)</u>
Other Changes:					
29 (Gain)/loss on sale or trade	<u>(758)</u>				<u>(758)</u>
30 Total other changes	<u>\$758</u>				<u>\$758</u>



**United Laguna Woods Mutual  
Changes in Fund Balances - Preliminary  
10/31/2023**

		<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Contingency Fund</b>	<b>Property Taxes Fund</b>	<b>Total</b>
31	Excess of revenues over expenses after other changes	<u>\$18,692</u>	<u>(\$890,599)</u>	<u>\$63,230</u>	<u>\$120,167</u>	<u>(\$688,510)</u>
32	Excluding unrealized gains and depreciation	<u>\$146,524</u>	<u>(\$890,599)</u>	<u>\$63,230</u>	<u>\$120,167</u>	<u>(\$560,678)</u>

UNITED LAGUNA WOODS MUTUAL  
NON-DISCRETIONARY INVESTMENTS HELD BY BANK OF AMERICA  
SCHEDULE OF INVESTMENTS  
10/31/2023

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	BOOK VALUE	10/31/2023	
							MARKET VALUE	UNREALIZED GAIN/(LOSS)
I1: AVAILABLE-FOR-SALE								
912797HM2	U.S. TREASURY BILL	08-31-23	11-28-23	2,000,000.00	1,975,311.11	1,991,770.37	1,992,068.74	298.37
				2,000,000.00	1,975,311.11	1,991,770.37	1,992,068.74	298.37
I2: HELD-TO-MATURITY								
912796YT0	U.S. TREASURY BILL	11-23-22	11-02-23	2,000,000.00	1,915,911.11	1,993,531.67	1,999,708.16	6,176.49
912828W48	U.S. TREASURY NOTE	11-25-22	02-29-24	2,000,000.00	1,937,812.50	1,984,453.14	1,977,968.76	(6,484.38)
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	1,923,437.50	1,971,792.82	1,960,156.24	(11,636.58)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	1,862,500.00	1,937,500.00	1,921,718.76	(15,781.24)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	1,996,187.50	2,013,309.64	1,978,169.93	(35,139.71)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	2,545,380.00	2,540,640.00	2,506,176.26	(34,463.74)
16514QBG1	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.76	249,972.04	(32.72)
108622NX5	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.76	249,972.04	(32.72)
064180BA9	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	250,005.00	250,004.76	249,965.23	(39.53)
52475DAB4	CERTIFICATE OF DEPOSIT	08-25-23	09-05-28	250,000.00	250,005.00	250,004.76	249,972.58	(32.18)
697759AW8	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	250,005.00	250,004.76	249,972.90	(31.86)
46656MLM1	CERTIFICATE OF DEPOSIT	08-25-23	08-30-28	250,000.00	250,005.00	250,004.76	250,608.18	603.42
565402AN4	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.76	250,013.24	8.48
32056VAN7	CERTIFICATE OF DEPOSIT	08-25-23	08-31-28	250,000.00	250,005.00	250,004.76	249,985.74	(19.02)
912796Z28	CERTIFICATE OF DEPOSIT	08-25-23	12-07-23	3,000.00	2,926.27	2,981.56	2,949.95	(31.61)
200AV4004	MONEY MARKET	08-25-23		7,853.00	7,852.78	7,852.78	7,852.78	-
				14,588,853.00	14,192,047.66	14,452,099.69	14,355,162.79	(96,936.90)
TOTAL FOR BANK OF AMERICA INVESTMENTS				\$16,588,853.00	\$16,167,358.77	\$16,443,870.06	\$16,347,231.53	(\$96,638.53)

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