

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**9/30/2023**  
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR ACTUAL	TOTAL BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE			
Revenues:									
Assessments:									
1	Operating	\$3,116	\$3,031	\$86	\$28,047	\$27,275	\$771	\$26,332	\$36,367
2	Additions to restricted funds	994	994		8,947	8,947		8,082	11,930
3	Total assessments	<u>4,110</u>	<u>4,025</u>	<u>86</u>	<u>36,994</u>	<u>36,223</u>	<u>771</u>	<u>34,414</u>	<u>48,297</u>
Non-assessment revenues:									
4	Merchandise sales				11	3	8	4	5
5	Fees and charges for services to residents	57	70	(13)	460	615	(154)	602	820
6	Laundry	20	23	(2)	171	203	(32)	187	270
7	Investment income	52	13	39	501	113	388	175	150
8	Miscellaneous	44	57	(13)	441	515	(75)	499	687
9	Total non-assessment revenue	<u>173</u>	<u>162</u>	<u>11</u>	<u>1,584</u>	<u>1,448</u>	<u>136</u>	<u>1,466</u>	<u>1,931</u>
10	Total revenue	<u>4,284</u>	<u>4,187</u>	<u>96</u>	<u>38,578</u>	<u>37,671</u>	<u>907</u>	<u>35,880</u>	<u>50,228</u>
Expenses:									
11	Employee compensation and related	1,097	1,276	179	10,268	11,641	1,373	10,168	15,538
12	Materials and supplies	216	265	49	2,563	2,339	(224)	1,864	3,134
13	Utilities and telephone	423	438	15	3,425	3,400	(25)	3,585	4,517
14	Legal fees	9	17	8	83	137	55	118	183
15	Professional fees	3	8	5	74	76	3	110	102
16	Equipment rental	2	3	2	18	32	15	15	43
17	Outside services	1,358	814	(544)	7,659	6,996	(663)	5,458	9,316
18	Repairs and maintenance	2	4	2	27	35	9	25	47
19	Other Operating Expense	11	15	3	100	137	37	93	191
20	Property and sales tax	1,088	1,054	(34)	10,159	9,487	(672)	9,406	12,649
21	Insurance	375	383	9	3,388	3,451	63	2,906	4,601
22	Investment expense		1	1		8	8	8	11
23	Uncollectible Accounts	1	1		(15)	11	27	30	15
24	Depreciation and amortization	13	13		115	115		147	153
25	Net allocation to mutuals	124	121	(3)	1,040	1,097	57	1,107	1,463
26	Total expenses	<u>4,722</u>	<u>4,414</u>	<u>(308)</u>	<u>38,902</u>	<u>38,963</u>	<u>61</u>	<u>35,040</u>	<u>51,964</u>
27	Excess of revenues over expenses	<u>(\$438)</u>	<u>(\$227)</u>	<u>(\$212)</u>	<u>(\$324)</u>	<u>(\$1,292)</u>	<u>\$968</u>	<u>\$840</u>	<u>(\$1,736)</u>
Other Changes									
28	Unrealized gain/(loss) on AFS investments							(1,374)	
29	(Gain)/loss on sale or trade				(1)		1		
30	Total other changes				<u>1</u>		<u>1</u>	<u>(1,374)</u>	
31	Excess of revenues over expenses	<u>(\$438)</u>	<u>(\$227)</u>	<u>(\$212)</u>	<u>(\$323)</u>	<u>(\$1,292)</u>	<u>\$968</u>	<u>(\$534)</u>	<u>(\$1,736)</u>

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - By Fund Type - Preliminary**  
**9/30/2023**  
(\$ 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	
<b>Revenues:</b>													
<b>Assessments:</b>													
1	Operating	\$17,788	\$17,788				\$10,258	\$9,487	\$771	\$28,047	\$27,275	\$771	
2	Additions to restricted funds			8,891	8,890		57	57		8,947	8,947		
3	Total assessments	17,788	17,788	8,891	8,890		10,315	9,544	771	36,994	36,223	771	
<b>Non-assessment revenues:</b>													
4	Merchandise sales	11	3	8						11	3	8	
5	Fees and charges for services to residents	460	615	(155)	1		1			460	615	(154)	
6	Laundry	171	203	(32)						171	203	(32)	
7	Investment income				501	113	388			501	113	388	
8	Miscellaneous	441	515	(75)						441	515	(75)	
9	Total non-assessment revenue	1,083	1,336	(253)	501	113	389			1,584	1,448	136	
10	Total revenue	18,871	19,124	(253)	9,392	9,003	389	10,315	9,544	771	38,578	37,671	907
<b>Expenses:</b>													
11	Employee compensation and related	7,609	8,772	1,164	2,659	2,868	209			10,268	11,641	1,373	
12	Materials and supplies	710	615	(94)	1,853	1,723	(130)			2,563	2,339	(224)	
13	Utilities and telephone	3,419	3,392	(26)	6	8	2			3,425	3,400	(25)	
14	Legal fees	83	137	55						83	137	55	
15	Professional fees	69	76	7	4		(4)			74	76	3	
16	Equipment rental	5	7	1	12	26	14			18	32	15	
17	Outside services	2,162	1,586	(577)	5,497	5,410	(86)			7,659	6,996	(663)	
18	Repairs and maintenance	26	31	5	1	4	4			27	35	9	
19	Other Operating Expense	83	112	30	17	24	7			100	137	37	
20	Property and sales tax							10,159	9,487	(672)	10,159	9,487	(672)
21	Insurance	3,388	3,451	63						3,388	3,451	63	
22	Investment expense					8	8				8	8	
23	Uncollectible Accounts	(15)	11	27						(15)	11	27	
24	Depreciation and amortization	115	115							115	115		
25	Net allocation to mutuals	851	883	32	188	213	25			1,040	1,097	57	
26	Total expenses	18,505	19,190	686	10,239	10,286	47	10,159	9,487	(672)	38,902	38,963	61
27	Excess of revenues over expenses	\$367	(\$66)	\$432	(\$847)	(\$1,283)	\$436	\$156	\$57	\$100	(\$324)	(\$1,292)	\$968
<b>Other Changes</b>													
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	\$367	(\$66)	\$433	(\$847)	(\$1,283)	\$436	\$156	\$57	\$100	(\$323)	(\$1,292)	\$968

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**9/30/2023**  
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	\$15,119,052	\$15,119,152	(\$100)	0.00%	\$20,158,869
41007000 - Monthly Assessments - Property Taxes	9,768,041	9,486,887	281,153	2.96%	12,649,183
41007500 - Monthly Assessments - Supplemental Property Taxes	490,155	0	490,155	0.00%	0
41008000 - Monthly Assessments - Property Insurance	2,669,301	2,669,298	3	0.00%	3,559,064
<b>Total Operating</b>	<b>28,046,548</b>	<b>27,275,337</b>	<b>771,211</b>	<b>2.83%</b>	<b>36,367,116</b>
<b>Additions To Restricted Funds</b>					
41001500 - Monthly Assessments - Contingency Fund	56,907	56,907	0	0.00%	75,876
41003500 - Monthly Assessments - Replacement Fund	8,890,581	8,890,398	183	0.00%	11,853,864
<b>Total Additions To Restricted Funds</b>	<b>8,947,488</b>	<b>8,947,305</b>	<b>183</b>	<b>0.00%</b>	<b>11,929,740</b>
<b>Total Assessments</b>	<b>36,994,036</b>	<b>36,222,642</b>	<b>771,394</b>	<b>2.13%</b>	<b>48,296,856</b>
Non-Assessment Revenues:					
<b>Merchandise Sales</b>					
41501500 - Merchandise Sales - Warehouse	11,422	3,429	7,993	233.12%	4,573
<b>Total Merchandise Sales</b>	<b>11,422</b>	<b>3,429</b>	<b>7,993</b>	<b>233.12%</b>	<b>4,573</b>
<b>Fees and Charges for Services to Residents</b>					
46501000 - Permit Fee	186,804	193,005	(6,201)	(3.21%)	257,340
46501500 - Inspection Fee	38,129	67,553	(29,424)	(43.56%)	90,073
46502000 - Resident Maintenance Fee	214,940	354,008	(139,068)	(39.28%)	472,174
46502999 - Resident Maintenance Fee Backlog	20,544	0	20,544	0.00%	0
<b>Total Fees and Charges for Services to Residents</b>	<b>460,417</b>	<b>614,566</b>	<b>(154,149)</b>	<b>(25.08%)</b>	<b>819,587</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	170,932	202,500	(31,568)	(15.59%)	270,000
<b>Total Laundry</b>	<b>170,932</b>	<b>202,500</b>	<b>(31,568)</b>	<b>(15.59%)</b>	<b>270,000</b>
<b>Investment Income</b>					
49001000 - Investment Income	500,565	112,500	388,065	344.95%	150,000
<b>Total Investment Income</b>	<b>500,565</b>	<b>112,500</b>	<b>388,065</b>	<b>344.95%</b>	<b>150,000</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	4,602	39,249	(34,647)	(88.27%)	52,332
44501000 - Additional Occupant Fee	30,850	32,994	(2,144)	(6.50%)	43,992
44501500 - Lease Processing Fee - United	129,100	122,562	6,538	5.33%	163,425
44502000 - Variance Processing Fee	750	11,912	(11,162)	(93.70%)	15,888
44503000 - Stock Transfer Fee	8,200	18,747	(10,547)	(56.26%)	25,000
44503510 - Resale Processing Fee - United	91,294	101,844	(10,550)	(10.36%)	135,800
44506000 - Photo Copy Fee	15	0	15	0.00%	0
44507000 - Golf Cart Electric Fee	39,353	45,000	(5,647)	(12.55%)	60,000
44507200 - Electric Vehicle Plug-In Fee	26,876	15,750	11,126	70.64%	21,000
44507500 - Cartport/Carport Space Rental Fee	1,350	1,800	(450)	(25.00%)	2,400
47001500 - Late Fee Revenue	35,406	38,997	(3,591)	(9.21%)	52,000
47002000 - Collection Administrative Fee	200	0	200	0.00%	0
47002010 - Collection Administrative Fee - United	67,910	82,071	(14,161)	(17.25%)	109,440
47002500 - Collection Interest Revenue	(101)	1,494	(1,595)	(106.77%)	2,000
47501000 - Recycling	5,044	2,997	2,047	68.31%	4,000
49009000 - Miscellaneous Revenue	(179)	0	(179)	0.00%	0
<b>Total Miscellaneous</b>	<b>440,670</b>	<b>515,417</b>	<b>(74,746)</b>	<b>(14.50%)</b>	<b>687,277</b>
<b>Total Non-Assessment Revenue</b>	<b>1,584,006</b>	<b>1,448,411</b>	<b>135,595</b>	<b>9.36%</b>	<b>1,931,436</b>
<b>Total Revenue</b>	<b>38,578,041</b>	<b>37,671,053</b>	<b>906,988</b>	<b>2.41%</b>	<b>50,228,292</b>
Expenses:					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	2,229,252	2,538,608	309,357	12.19%	3,398,734
51021000 - Union Wages - Regular	3,787,285	4,612,244	824,959	17.89%	6,166,553
51041000 - Wages - Overtime	21,625	19,240	(2,384)	(12.39%)	25,663

**United Laguna Woods Mutual**  
**Operating Statement - Preliminary**  
**9/30/2023**  
 UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
51051000 - Union Wages - Overtime	108,006	67,775	(40,231)	(59.36%)	90,400
51061000 - Holiday & Vacation	675,283	604,208	(71,075)	(11.76%)	808,209
51071000 - Sick	218,332	246,453	28,121	11.41%	329,664
51091000 - Missed Meal Penalty	4,435	4,120	(315)	(7.65%)	5,520
51101000 - Temporary Help	90,453	20,602	(69,851)	(339.04%)	27,473
51981000 - Compensation Accrual	185,407	0	(185,407)	0.00%	0
<b>Total Employee Compensation</b>	<b>7,320,077</b>	<b>8,113,250</b>	<b>793,173</b>	<b>9.78%</b>	<b>10,852,216</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	529,492	610,464	80,972	13.26%	813,282
52421000 - F.U.I.	7,724	10,423	2,699	25.89%	10,423
52431000 - S.U.I.	29,662	53,622	23,960	44.68%	53,999
52441000 - Union Medical	1,328,004	1,511,418	183,414	12.14%	2,015,225
52451000 - Workers' Compensation Insurance	328,647	435,524	106,877	24.54%	582,424
52461000 - Non Union Medical & Life Insurance	272,909	368,169	95,260	25.87%	490,892
52471000 - Union Retirement Plan	364,369	426,324	61,955	14.53%	569,993
52481000 - Non-Union Retirement Plan	65,212	111,427	46,215	41.48%	149,180
52981000 - Compensation Related Accrual	21,816	0	(21,816)	0.00%	0
<b>Total Compensation Related</b>	<b>2,947,835</b>	<b>3,527,371</b>	<b>579,536</b>	<b>16.43%</b>	<b>4,685,418</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	357,871	495,156	137,286	27.73%	659,410
53002500 - Printed Membership Materials	67,348	0	(67,348)	0.00%	0
53003000 - Materials Direct	2,134,128	1,840,471	(293,657)	(15.96%)	2,470,556
53004000 - Freight	3,459	3,167	(292)	(9.22%)	4,277
<b>Total Materials and Supplies</b>	<b>2,562,807</b>	<b>2,338,794</b>	<b>(224,012)</b>	<b>(9.58%)</b>	<b>3,134,242</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	179,818	109,269	(70,549)	(64.56%)	137,760
53301500 - Sewer	1,174,917	1,147,200	(27,717)	(2.42%)	1,542,000
53302000 - Water	1,466,458	1,527,338	60,880	3.99%	2,014,664
53302500 - Trash	602,532	616,108	13,576	2.20%	821,478
53304000 - Telephone	1,160	468	(692)	(147.92%)	633
<b>Total Utilities and Telephone</b>	<b>3,424,886</b>	<b>3,400,383</b>	<b>(24,503)</b>	<b>(0.72%)</b>	<b>4,516,535</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	82,730	137,491	54,760	39.83%	183,325
<b>Total Legal Fees</b>	<b>82,730</b>	<b>137,491</b>	<b>54,760</b>	<b>39.83%</b>	<b>183,325</b>
<b>Professional Fees</b>					
53402010 - Audit & Tax Preparation Fees - United	54,778	35,748	(19,030)	(53.23%)	47,670
53403500 - Consulting Fees	375	9,065	8,690	95.86%	12,096
53403510 - Consulting Fees - United	18,699	31,608	12,909	40.84%	42,166
<b>Total Professional Fees</b>	<b>73,852</b>	<b>76,421</b>	<b>2,569</b>	<b>3.36%</b>	<b>101,932</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	17,625	32,404	14,779	45.61%	43,211
<b>Total Equipment Rental</b>	<b>17,625</b>	<b>32,404</b>	<b>14,779</b>	<b>45.61%</b>	<b>43,211</b>
<b>Outside Services</b>					
53601000 - Bank Fees	(10,572)	28,253	38,825	137.42%	37,678
53601500 - Credit Card Transaction Fees	7,910	7,497	(413)	(5.51%)	10,000
54603500 - Outside Services Cost Collection	7,550,659	6,839,421	(711,238)	(10.40%)	9,109,537
53704000 - Outside Services	110,967	120,442	9,474	7.87%	159,046
<b>Total Outside Services</b>	<b>7,658,965</b>	<b>6,995,613</b>	<b>(663,352)</b>	<b>(9.48%)</b>	<b>9,316,261</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	1,781	9,754	7,973	81.74%	13,046
53703000 - Elevator /Lift Maintenance	24,758	25,740	982	3.82%	34,320
<b>Total Repairs and Maintenance</b>	<b>26,539</b>	<b>35,494</b>	<b>8,955</b>	<b>25.23%</b>	<b>47,366</b>
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	1,478	4,892	3,414	69.78%	6,533
53801500 - Travel & Lodging	0	1,333	1,333	100.00%	1,781
53802000 - Uniforms	51,443	67,250	15,807	23.51%	89,734
53802500 - Dues & Memberships	466	1,888	1,422	75.31%	2,449
53803000 - Subscriptions & Books	692	1,216	524	43.07%	1,629

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UNITED LAGUNA WOODS MUTUAL

	Actual	YEAR TO DATE		VAR% B/(W)	TOTAL BUDGET
		Budget	VAR\$ B/(W)		
53803500 - Training & Education	3,834	16,533	12,699	76.81%	22,110
53903000 - Safety	168	552	384	69.59%	739
54001010 - Board Relations - United	6,251	7,497	1,246	16.63%	10,000
54002000 - Postage	35,456	35,170	(286)	(0.81%)	55,556
54002500 - Filing Fees / Permits	245	294	50	16.86%	405
<b>Total Other Operating Expense</b>	<b>100,032</b>	<b>136,625</b>	<b>36,593</b>	<b>26.78%</b>	<b>190,937</b>
<b>Property and Sales Tax</b>					
54302000 - Property Taxes	10,158,662	9,486,891	(671,771)	(7.08%)	12,649,183
<b>Total Property and Sales Tax</b>	<b>10,158,662</b>	<b>9,486,891</b>	<b>(671,771)</b>	<b>(7.08%)</b>	<b>12,649,183</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	696,229	716,890	20,661	2.88%	955,855
54401500 - D&O Liability	47,241	59,374	12,133	20.44%	79,165
54402000 - Property Insurance	2,638,712	2,669,296	30,584	1.15%	3,559,064
54403000 - General Liability Insurance	6,239	5,496	(743)	(13.52%)	7,328
<b>Total Insurance</b>	<b>3,388,421</b>	<b>3,451,055</b>	<b>62,635</b>	<b>1.81%</b>	<b>4,601,413</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	30	7,875	7,845	99.62%	10,500
<b>Total Investment Expense</b>	<b>30</b>	<b>7,875</b>	<b>7,845</b>	<b>99.62%</b>	<b>10,500</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	(15,456)	11,250	26,706	237.39%	15,000
<b>Total Uncollectible Accounts</b>	<b>(15,456)</b>	<b>11,250</b>	<b>26,706</b>	<b>237.39%</b>	<b>15,000</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	115,049	115,049	0	0.00%	153,398
<b>Total Depreciation and Amortization</b>	<b>115,049</b>	<b>115,049</b>	<b>0</b>	<b>0.00%</b>	<b>153,398</b>
<b>Net Allocation to Mutuals</b>					
54602500 - Allocated Expenses	1,039,831	1,096,602	56,771	5.18%	1,463,024
<b>Total Net Allocation to Mutuals</b>	<b>1,039,831</b>	<b>1,096,602</b>	<b>56,771</b>	<b>5.18%</b>	<b>1,463,024</b>
<b>Total Expenses</b>	<b>38,901,885</b>	<b>38,962,570</b>	<b>60,685</b>	<b>0.16%</b>	<b>51,963,961</b>
<b>Excess of Revenues Over Expenses Before Other Changes</b>	<b>(\$323,844)</b>	<b>(\$1,291,517)</b>	<b>\$967,673</b>	<b>74.93%</b>	<b>(\$1,735,669)</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>(\$323,086)</b>	<b>(\$1,291,517)</b>	<b>\$968,431</b>	<b>74.98%</b>	<b>(\$1,735,669)</b>

**United Laguna Woods Mutual  
Balance Sheet - Preliminary  
9/30/2023**

	<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	\$2,421,668	\$9,307,475	\$608,243
2	Investments	20,897,937	16,475,444	19,133,813
3	Receivable/(Payable) from mutuals	(25,541)	(312,925)	(521,303)
4	Accounts receivable and interest receivable	515,029	551,987	560,749
5	Prepaid expenses and deposits	468,650	549,179	3,187,844
6	Property and equipment	91,989,605	91,989,605	91,989,605
7	Accumulated depreciation property and equipment	(83,767,674)	(83,764,612)	(83,765,378)
8	Beneficial interest in GRF of Laguna Hills Trust	5,147,917	5,266,482	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>	<b><u>\$81,450,687</u></b>	<b><u>\$82,623,473</u></b>	<b><u>\$80,257,338</u></b>
<b>Liabilities and Fund Balances</b>				
Liabilities:				
11	Accounts payable and accrued expenses	\$5,140,573	\$4,835,408	\$3,685,683
12	Accrued compensation and related costs	551,668	518,105	551,668
13	Deferred income	1,005,343	957,214	943,798
14	Asset retirement obligation	1,479,624	1,382,827	1,479,624
15	Total liabilities	<u>\$8,177,208</u>	<u>\$7,693,554</u>	<u>\$6,660,773</u>
Fund balances:				
16	Fund balance prior years	73,596,565	75,463,640	75,463,640
17	Change in fund balance - current year	(323,086)	(533,721)	(1,867,075)
18	Total fund balances	<u>73,273,479</u>	<u>74,929,919</u>	<u>73,596,565</u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<b><u>\$81,450,687</u></b>	<b><u>\$82,623,473</u></b>	<b><u>\$80,257,338</u></b>

**United Laguna Woods Mutual  
Fund Balance Sheet - Preliminary  
9/30/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
<b>Assets</b>					
1	Cash and cash equivalents	\$1,444,585	\$977,083		\$2,421,668
2	Investments		20,897,937		20,897,937
3	Receivable/(Payable) from mutuals	(25,541)			(25,541)
4	Receivable/(Payable) from operating fund	(60,515)	(3,821,867)	1,170,678	2,711,704
5	Accounts receivable and interest receivable	476,255	38,775		515,029
6	Prepaid expenses and deposits	466,130	2,520		468,650
7	Property and equipment	91,989,605			91,989,605
8	Accumulated depreciation property and equipment	(83,767,674)			(83,767,674)
9	Beneficial interest in GRF of Laguna Hills Trust	5,147,917			5,147,917
10	Non-controlling interest in GRF	43,803,096			43,803,096
<b>11</b>	<b>Total Assets</b>	<b><u>\$59,473,856</u></b>	<b><u>\$18,094,448</u></b>	<b><u>\$1,170,678</u></b>	<b><u>\$2,711,704</u></b>
<b>Liabilities and Fund Balances</b>					
Liabilities:					
12	Accounts payable and accrued expenses	\$1,139,928	\$751,488	\$3,249,157	\$5,140,573
13	Accrued compensation and related costs	551,668			551,668
14	Deferred income	1,005,343			1,005,343
15	Asset retirement obligation		1,479,624		1,479,624
16	Total liabilities	<u>\$2,696,938</u>	<u>\$2,231,112</u>	<u>\$3,249,157</u>	<u>\$8,177,207</u>
Fund balances:					
17	Fund balance prior years	56,409,509	16,710,271	1,113,771	(636,986)
18	Change in fund balance - current year	367,409	(846,936)	56,907	99,534
19	Total fund balances	<u>56,776,918</u>	<u>15,863,336</u>	<u>1,170,678</u>	<u>(537,453)</u>
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<b><u>\$59,473,856</u></b>	<b><u>\$18,094,448</u></b>	<b><u>\$1,170,678</u></b>	<b><u>\$2,711,704</u></b>

**United Laguna Woods Mutual**  
**Changes in Fund Balances - Preliminary**  
**9/30/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
Revenues:					
Assessments:					
1	Operating	\$17,788,353		\$10,258,195	\$28,046,548
2	Additions to restricted funds		8,890,581	56,907	8,947,488
3	Total assessments	<u>17,788,353</u>	<u>8,890,581</u>	<u>56,907</u>	<u>36,994,036</u>
Non-assessment revenues:					
4	Merchandise sales	11,422			11,422
5	Fees and charges for services to residents	459,865	552		460,417
6	Laundry	170,932			170,932
7	Investment income		500,565		500,565
8	Miscellaneous	440,670			440,670
9	Total non-assessment revenue	<u>1,082,889</u>	<u>501,117</u>		<u>1,584,006</u>
10	Total revenue	<u>18,871,241</u>	<u>9,391,698</u>	<u>56,907</u>	<u>38,578,041</u>
Expenses:					
11	Employee compensation and related	7,608,548	2,659,364		10,267,912
12	Materials and supplies	709,554	1,853,253		2,562,807
13	Utilities and telephone	3,418,611	6,275		3,424,886
14	Legal fees	82,730			82,730
15	Professional fees	69,455	4,398		73,852
16	Equipment rental	5,239	12,387		17,625
17	Outside services	2,162,411	5,496,554		7,658,965
18	Repairs and maintenance	25,789	750		26,539
19	Other Operating Expense	82,814	17,219		100,032
20	Property and sales tax			10,158,662	10,158,662
21	Insurance	3,388,421			3,388,421
22	Investment expense		30		30
23	Uncollectible Accounts	(15,456)			(15,456)
24	Depreciation and amortization	115,049			115,049
25	Net allocations to mutuals	851,425	188,406		1,039,831
26	Total expenses	<u>18,504,590</u>	<u>10,238,634</u>		<u>38,901,885</u>
27	Excess of revenues over expenses before other changes	<u>\$366,652</u>	<u>(\$846,936)</u>	<u>\$56,907</u>	<u>(\$323,844)</u>
28	Excess of revenues over expenses excluding depreciation before other changes	<u>\$481,700</u>	<u>(\$846,936)</u>	<u>\$56,907</u>	<u>(\$208,795)</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  
9/30/2023**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Contingency Fund</u>	<u>Property Taxes Fund</u>	<u>Total</u>
31 Excess of revenues over expenses after other changes	\$367,409	(\$846,936)	\$56,907	\$99,534	(\$323,086)
32 Excluding unrealized gains and depreciation	\$482,458	(\$846,936)	\$56,907	\$99,534	(\$208,037)

**UNITED LAGUNA WOODS MUTUAL  
NON-DISCRETIONARY INVESTMENTS HELD BY BANK OF AMERICA  
SCHEDULE OF INVESTMENTS  
9/30/2023**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	BOOK VALUE	9/30/2023	
							MARKET VALUE	UNREALIZED GAIN/(LOSS)
<b>I1: AVAILABLE-FOR-SALE</b>								
912797HM2	U.S. TREASURY BILL	08-31-23	11-28-23	2,000,000.00	1,975,311.11	1,983,540.74	1,983,161.24	(379.50)
				2,000,000.00	1,975,311.11	1,983,540.74	1,983,161.24	(379.50)
<b>I2: HELD-TO-MATURITY</b>								
912797HA8	U.S. TREASURY BILL	09-29-23	10-10-23	2,000,000.00	1,997,733.33	1,997,733.33	1,997,733.33	-
912797HB6	U.S. TREASURY BILL	09-29-23	10-17-23	2,500,000.00	2,494,687.50	2,494,687.50	2,494,687.50	-
912796YT0	U.S. TREASURY BILL	11-23-22	11-02-23	2,000,000.00	1,915,911.11	1,987,063.29	1,990,889.44	3,826.15
912828W48	U.S. TREASURY NOTE	11-25-22	02-29-24	2,000,000.00	1,937,812.50	1,980,566.42	1,973,203.12	(7,363.30)
912828XT2	U.S. TREASURY NOTE	11-25-22	05-31-24	2,000,000.00	1,923,437.50	1,967,763.21	1,955,078.12	(12,685.09)
91282CCT6	U.S. TREASURY NOTE	11-25-22	08-15-24	2,000,000.00	1,862,500.00	1,931,250.00	1,913,437.50	(17,812.50)
9128283P3	U.S. TREASURY NOTE	03-27-23	12-31-24	2,050,000.00	1,996,187.50	2,010,863.62	1,974,085.94	(36,777.68)
91282CGN5	U.S. TREASURY NOTE	05-18-23	02-28-25	2,528,000.00	2,545,380.00	2,541,430.00	2,505,090.00	(36,340.00)
16514QBG1	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.84	249,369.11	(635.73)
108622NX5	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.84	249,369.11	(635.73)
064180BA9	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	250,005.00	250,004.84	249,387.26	(617.58)
52475DAB4	CERTIFICATE OF DEPOSIT	08-25-23	09-05-28	250,000.00	250,005.00	250,004.84	249,385.49	(619.35)
697759AW8	CERTIFICATE OF DEPOSIT	08-25-23	09-07-28	250,000.00	250,005.00	250,004.84	249,386.23	(618.61)
46656MLM1	CERTIFICATE OF DEPOSIT	08-25-23	08-30-28	250,000.00	250,005.00	250,004.84	250,397.78	392.94
565402AN4	CERTIFICATE OF DEPOSIT	08-25-23	09-01-28	250,000.00	250,005.00	250,004.84	249,549.49	(455.35)
32056VAN7	CERTIFICATE OF DEPOSIT	08-25-23	08-31-28	250,000.00	250,005.00	250,004.84	249,364.96	(639.88)
912796ZZ8	CERTIFICATE OF DEPOSIT	08-25-23	12-07-23	3,000.00	2,926.27	2,963.13	2,936.75	(26.38)
200AV4004	MONEY MARKET	08-25-23		33.73	37.31	37.31	37.31	-
				19,081,033.73	18,676,653.02	18,914,396.53	18,803,388.44	(111,008.09)
<b>TOTAL FOR BANK OF AMERICA INVESTMENTS</b>				<b>\$21,081,033.73</b>	<b>\$20,651,964.13</b>	<b>\$20,897,937.27</b>	<b>\$20,786,549.68</b>	<b>(\$111,387.59)</b>

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