



**SPECIAL MEETING OF THE BOARD OF DIRECTORS**

**Wednesday, October 21, 2020 – 12:00 p.m.**

**Laguna Woods Village**

**Virtual Meeting**

**24351 El Toro Road**

**AGENDA**

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Chair Remarks
5. Member Comments (Items Not on the Agenda)

Laguna Woods Village owners/residents are welcome to participate in all open committee meetings and submit comments or questions regarding virtual meetings using one of two options:

- a. Via email to [meeting@vmsinc.org](mailto:meeting@vmsinc.org) any time before the meeting is scheduled to begin or during the meeting. Please use the name United Special Board in the subject line of the email. Name and unit number must be included.
- b. By calling (949) 268-2020 beginning one half hour before the meeting begins and throughout the remainder of the meeting. You must provide your name and unit number.

**Items for Discussion and Consideration:**

6. Review United 2021 Business Plan, adopted September 8, 2020

**Concluding Business:**

7. Board Member Comments
8. Adjournment



## STAFF REPORT

**DATE:** October 21, 2020  
**FOR:** Board of Directors  
**SUBJECT:** 2021 Business Plan – Final

### RECOMMENDATION

Staff recommends ratifying the previously approved 2021 Business Plan Resolution (Attachment 1) and the 2021 Reserve Funding Plan Resolution (Attachment 2) at the board meeting on October 21, 2020.

### BACKGROUND

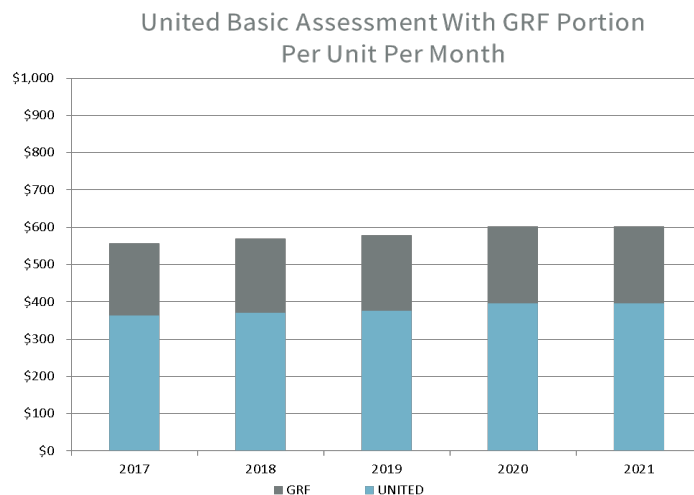
The proposed business plans for United were reviewed several times. Comments and directives were incorporated into the final budget, which was approved September 8, 2020. The Board directed a meeting to be held mid-October to consider further changes.

### DISCUSSION

## BUSINESS PLAN SUMMARY

The proposed budget for 2021 plan year (Attachment 1) shows that the sum of \$45,256,288 is required by the Corporation to meet the United Laguna Woods Mutual operating expenses and reserve contributions for the year 2021. In addition, the sum of \$15,599,779 is required by the Corporation to meet the Golden Rain Foundation and Golden Rain Foundation Trust operating expenses and reserve contributions for the year 2021. Therefore, a total of \$60,856,067 is required to be collected from and paid by members of the Corporation as monthly assessments. The budget equates to a Total Basic Assessment of \$601.98 per manor per month, excluding property-related taxes and insurances which will vary by manor and be reflected on the individual assessment letter Mailed in late November.

YEAR	Assessment
2017	\$557.17
2018	\$568.99
2019	\$578.52
2020	\$601.98
2021 (Estimated)	\$601.98



## BUSINESS PLAN BY DEPARTMENT

The business plan is presented by department (Attachment 1) with a brief synopsis of each area of operation and significant change from current year:

### Office of the CEO

---

**Scope:** Provides liaison with each of the Corporation Board of Directors; directs services, programs, and operations, ensuring that all activities are within policy guidelines set by the Boards, the management agreement, the governing documents, and the business plans of each Corporation; recommends changes in governing rules, policies, and membership qualifications to the corporations, as needed. Functions include executive management and corporate secretary.

<b>Staffing:</b>	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
	15.08	16.00	20.00	20.00	17.06

*\*Full-Time Equivalents for all Corporations*

**Budget:** The net cost of this Department is \$416,441 for the United portion, all of which is included in the operating assessment. The budget decreased the assessment by (\$205,262) due to staff movement to Media and Communications department. The variance was furthered as Community Relations was moved under Office of the CEO department which resulted in savings in allocation costs to reflect existing service levels.

### Department of Information Services

---

**Scope:** Coordinates and manages the development, implementation, and maintenance of all automated and operational systems related to fiscal and management information activities, and maintenance of all automated and operational data network systems. The department also oversees all call center operations pertaining to resident maintenance service as well as receives, organizes and processes resident service requests; provides operation and maintenance of all broadband activities, including cable network operations and high speed internet.

<b>Staffing:</b>	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
	38.55	45.47	48.00	48.00	47.50

*\*Full-Time Equivalents for all Corporations*

**Budget:** The net cost of this Department is \$1,023,876 for the United portion, all of which is included in the operating assessment. The budget increased the assessment by \$99,217 due to an update in allocations to reflect existing service levels, which are based on ticket requests.

### Department of General Services

---

Scope: Responsible for operating, maintaining, repairing, and replacing the community physical assets or resources, with the following major areas of operation: community center facility, janitorial, streets and sidewalks, service center facility, fleet maintenance and transportation.

Staffing:	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
	93.98	94.57	93.07	91.57	86.00

*\*Full-Time Equivalents for all Corporations*

Budget: The net cost of this Department is \$1,173,131 for the United portion, of which \$1,062,117 is included in the operating assessment. The budget increased the assessment by \$34,834 due to an increase in contracted union medical and union retirement costs.

### Department of Financial Services

---

Scope: Provides accounting, budget and financial planning, risk management and insurance, purchasing, mail and copy services, and warehouse functions for all entities. Coordinates and manages banking relationships, investments, audits, tax preparation, and collection services. Also provides compensation research and guidelines for VMS.

Staffing:	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
	29.63	29.50	30.00	31.00	31.00

*\*Full-Time Equivalents for all Corporations*

Budget: The net cost of this Department is \$4,638,570 for the United portion, of which \$1,616,975 is included in the Financial Services line of the operating assessment and \$3,021,595 is included in the Property Insurance line of the operating assessment.

The budget increased the basic assessment by \$360,752 primarily due to higher insurance premiums anticipated for hazard and liability renewals.

The budget for Property Insurance increased by \$2,047,453 due to an anticipated increase in premiums for upcoming renewal; assessment for this line item varies by manor.

### Department of Security Services

---

Scope: Provides oversight of all security operations, including: monitoring of gates, field supervision, routine motor patrol, maintaining a traffic control program and security dispatch center; assisting local law enforcement agencies and maintaining relations with OC Sheriff, OC Fire Authority and other outside agencies as necessary to achieve compliance within the Community; and social services including individual and family counseling, facilitation of caregivers, bereavement and support groups, and referrals to community programs, agencies and services.

Staffing:

2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
119.1	115.61	118.19	119.68	118.68

*\*Full-Time Equivalents for all Corporations*

Budget: The net cost of this Department is \$163,674 for the United portion, all of which is included in the operating assessment. The budget increased the assessment by \$23,182 due to lower anticipated revenues in resident violations based on recent trend.

### Department of Landscape Services

---

Scope: Provides the following major functions: nursery, composting, grounds maintenance, irrigation, small equipment repair, pest control and tree maintenance.

Staffing:

2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
132.76	133.87	142.27	149.00	145.50

*\*Full-Time Equivalents for all Corporations*

Budget: The net cost of this Department is \$5,778,843 for the United portion, of which \$4,360,364 is included in the operating assessment. The budget increased the assessment by \$111,139 due to planned wage adjustments and increased contracted Union Medical and Union Retirement costs. The increase was partially offset by a reduction in materials costs due to a lower planned use of fertilizers for turf maintenance.

### Department of Human Resource Services

---

Scope: Responsible for the development, administration and implementation of all human resources and safety/environmental function, ensuring that programs and policies are designed to meet organizational goals and protect the Company, the Community and Staff in accordance with safety policies and governmental laws and regulations.

Staffing:	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
	9.40	9.40	8.40	8.40	8.40

*\*Full-Time Equivalents for all Corporations*

**Budget:** The net cost of this Department is \$149,985 for the United portion, all of which is included in the operating assessment. The budget remained constant and includes anticipated legal fee expenses incurred by VMS Inc. and distributed evenly to the mutuals.

## Department of Maintenance & Construction

---

**Scope:** Responsible for operating, maintaining, repairing, and replacing the Community's physical assets or resources, including maintenance operations, building maintenance, manor alterations and permits, damage restoration, facilities management, and construction and project management.

Staffing:	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
	173.81	185.50	185.50	186.50	179.10

*\*Full-Time Equivalents for all Corporations*

**Budget:** The net cost of this Department is \$18,873,065 for the United portion, of which \$5,593,593 is included in the operating assessment. The budget increased the assessment by \$440,620 due to an increase in outside services for damage restoration costs, previously budgeted in the Contingency Fund, which were updated in 2021 to be paid out equally from Operating and Reserve Funds. The increase was partially offset due to the movement of some general plumbing services into the reserve fund.

## Non Work Center

---

**Scope:** This category exists to account for items not directly attributable to departments. It is primarily comprised of property tax, utilities, legal fees, interest earnings, and miscellaneous fee revenue.

**Budget:** The net cost of Non Work Center budgets is \$15,964,848 for the United portion, of which \$4,154,668 is included in the Non Work Center operating assessment, \$12,158,000 is included in the Property and Sales Tax operating assessment, and (\$347,820) is credited to reserves for net interest income.

This budget decreased the basic assessment by (\$105,755) due an eliminated contingency budget for workers' compensation due to a change in the plan, a reduction in Bad Debt Expense to reflect recent and current year actuals, and eliminated Income Tax budget to reflect recent year actuals. The decrease was partially offset by an increase in utilities, particularly sewer to reflect projected rates.

Property and sales tax increased by \$1,046,006 due to a projected increase in property values and increased rates; assessments for this line item vary by manor.

### Reserve Fund Contribution

---

To adequately plan for future expenditures, the Mutual adopts a 30-Year Funding Plan that projects contributions and disbursements to the Reserve Fund over the next 30 years.

Based on year end projections, staff anticipates a 2020 operating savings of \$700,000. A transfer of \$700,000 from operating surplus to the Reserves Fund will be made to keep contribution at \$152.02 per manor per month in 2021.

### Contingency Fund Contribution

---

The Contingency Fund is used for the repair or replacement of mutual assets damaged by uninsured or unexpected disasters in addition to providing for unanticipated significant expenditures not otherwise identified in the business plan.

Historically, Damage Restoration was paid from the Contingency Fund; beginning in 2021, these major repairs will be paid from the Reserve Fund. As a result of decreased projected expenditures, a 2021 Contingency Fund contribution of \$0.00 is recommended.

### GRF

---

Added to the Mutual portion is the GRF Assessment of \$205.60 per manor per month. This reflects no increase compared to current year.

The contribution to reserve funds is proposed to remain at \$19.00 per manor per month based on the projected 30-year funding plan. The Board avoided a projected increase of \$5.00 PMPM by reducing planned expenditures in 2020 and 2021. The contribution to Contingency Funds was eliminated for 2021, which decreased assessments by (\$5.00) per manor per month. A transfer of \$2,000,000 from operating surplus to the Contingency Fund will be made at the conclusion of 2020 in lieu of the assessment contribution.

**Prepared By:** Jose Campos, Financial Services Manager  
Betty Parker, Chief Financial Officer

**Reviewed By:** Jeff Parker, Chief Executive Officer

**ATTACHMENT(S)**

**ATT1 – 2021 Business Plan Resolution**

**ATT2 – 2021 Reserve Funding Plan Resolution**

**ATT3 – 2021 Business Plan by Department**

**ATT4 – 2021 Business Plan by Account**

**ATT5 – 2021 Budget Comparison Reports**

**ATT6 – 2021 Programs Report – Operating Fund**

**ATT7 – 2021 Programs Report – Reserve and Contingency Funds**

**ATT8 – Definition of Funds**

**ATT9 – Contracted Reserve Study Dated August 30, 2020 - Excerpts**





### **RESOLUTION 01-20-58**

#### **2021 BUSINESS PLAN RESOLUTION**

**RESOLVED**, September 8, 2020, that the Business Plan of this Corporation for the year 2021 is hereby adopted and approved; and

**RESOLVED FURTHER**, that pursuant to said Business Plan, the Board of Directors of this Corporation hereby estimates that the net sum of \$45,256,288 is required by the Corporation to meet the United Laguna Woods Mutual operating expenses and reserve contributions for the year 2021. In addition, the sum of \$15,599,779 is required by the Corporation to meet the Golden Rain Foundation and the Golden Rain Foundation Trust operating expenses and reserve contributions for the year 2021. Therefore, a total of \$60,856,067 is required to be collected from and paid by the members of the Corporation as monthly assessments; and

**RESOLVED FURTHER**, that the Board of Directors of this Corporation hereby approves expenditures from reserves in the sum of \$14,808,966, all of which is planned from the Reserve Fund.

**RESOLVED FURTHER**, that the Board of Directors of this Corporation hereby determines and establishes monthly assessments of the Corporation as shown on each member's breakdown of monthly assessments for the year 2021, inclusive of property taxes and property insurance as filed in the records of the Corporation, and said assessments to be due and payable by the members of this Corporation on the first day of each month; and

**RESOLVED FURTHER**, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.



**RESOLUTION 01-20-59**

**2021 RESERVE FUND RESOLUTION**

**WHEREAS**, Civil Code § 5570 requires specific reserve funding disclosure statements for common interest developments; and

**WHEREAS**, planned assessment or other contributions to reserves must be projected to ensure balances will be sufficient at the end of each year to meet the Corporation's obligations for repair and/or replacement of major components during the next 30 years;

**NOW THEREFORE BE IT RESOLVED**, September 8, 2020, that pursuant to Civil Code § 5570 the Board hereby adopts the 30-Year Alternate Reserve Funding Plan (attached) prepared by Association Reserves™ for fiscal year 2021; and

**RESOLVED FURTHER**, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

# 30-Year Reserve Plan Summary (Alternate Funding Plan)

36560-1  
NSV

Fiscal Year Start: 2021

Interest:

2.00 %

Inflation:

3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	Reserve Contrbns.	Loan or Special Assmts	Interest Income	Reserve Expenses
2021	\$18,169,517	\$45,121,310	40.3 %		Medium	\$11,535,000	\$0	\$332,319	\$14,945,700
2022	\$15,091,136	\$48,736,445	31.0 %		Medium	\$13,380,600	\$0	\$259,752	\$17,824,923
2023	\$10,906,565	\$48,883,783	22.3 %		High	\$15,521,496	\$0	\$215,814	\$15,950,366
2024	\$10,693,509	\$51,415,003	20.8 %		High	\$18,004,935	\$0	\$229,691	\$16,632,671
2025	\$12,295,464	\$52,300,378	23.5 %		High	\$18,374,037	\$0	\$262,038	\$17,000,529
2026	\$13,931,009	\$51,517,706	27.0 %		High	\$18,750,704	\$0	\$327,124	\$14,199,079
2027	\$18,809,759	\$54,051,814	34.8 %		Medium	\$19,135,094	\$0	\$426,752	\$14,469,227
2028	\$23,902,377	\$56,852,100	42.0 %		Medium	\$19,527,363	\$0	\$514,481	\$16,353,940
2029	\$27,590,280	\$58,288,243	47.3 %		Medium	\$19,927,674	\$0	\$609,161	\$14,748,561
2030	\$33,378,554	\$61,502,434	54.3 %		Medium	\$20,336,191	\$0	\$750,824	\$12,696,683
2031	\$41,768,887	\$67,160,758	62.2 %		Medium	\$20,753,083	\$0	\$901,179	\$14,996,024
2032	\$48,427,126	\$71,442,149	67.8 %		Medium	\$21,178,522	\$0	\$1,035,241	\$15,454,210
2033	\$55,186,679	\$75,676,174	72.9 %		Low	\$21,612,681	\$0	\$1,174,049	\$15,653,500
2034	\$62,319,909	\$80,372,209	77.5 %		Low	\$22,055,741	\$0	\$1,298,036	\$18,077,577
2035	\$67,596,109	\$83,268,791	81.2 %		Low	\$22,507,884	\$0	\$1,401,141	\$18,865,700
2036	\$72,639,435	\$86,013,663	84.5 %		Low	\$22,969,296	\$0	\$1,504,257	\$19,196,418
2037	\$77,916,569	\$89,090,597	87.5 %		Low	\$23,440,166	\$0	\$1,602,336	\$20,503,254
2038	\$82,455,817	\$91,521,862	90.1 %		Low	\$23,920,689	\$0	\$1,665,551	\$23,798,444
2039	\$84,243,614	\$91,258,327	92.3 %		Low	\$24,411,064	\$0	\$1,725,315	\$21,942,575
2040	\$88,437,418	\$93,543,527	94.5 %		Low	\$24,911,490	\$0	\$1,842,084	\$19,260,423
2041	\$95,930,570	\$99,324,348	96.6 %		Low	\$25,422,176	\$0	\$1,955,640	\$23,505,544
2042	\$99,802,841	\$101,590,501	98.2 %		Low	\$25,943,331	\$0	\$2,012,764	\$26,111,002
2043	\$101,647,934	\$101,945,932	99.7 %		Low	\$26,475,169	\$0	\$2,089,850	\$22,694,808
2044	\$107,518,145	\$106,556,767	100.9 %		Low	\$26,475,169	\$0	\$2,140,762	\$29,390,552
2045	\$106,743,524	\$105,157,155	101.5 %		Low	\$26,475,169	\$0	\$2,139,605	\$27,955,899
2046	\$107,402,399	\$105,963,524	101.4 %		Low	\$26,475,169	\$0	\$2,110,536	\$32,154,043
2047	\$103,834,061	\$103,263,383	100.6 %		Low	\$26,475,169	\$0	\$2,067,398	\$29,291,793
2048	\$103,084,834	\$104,247,544	98.9 %		Low	\$26,475,169	\$0	\$1,980,973	\$36,356,837
2049	\$95,184,140	\$98,825,939	96.3 %		Low	\$26,475,169	\$0	\$1,853,916	\$33,145,094
2050	\$90,368,131	\$97,416,737	92.8 %		Low	\$26,475,169	\$0	\$1,807,117	\$28,150,235

# UNITED LAGUNA WOODS MUTUAL

## 2021 BUSINESS PLAN - BY DEPARTMENT

DESCRIPTION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 PLAN	2021 PLAN	ASSESSMENT		
						Per Manor Per Month		
						2020	2021	Change
<b>OPERATING:</b>								
Office of the CEO	\$339,772	\$516,990	\$407,504	\$621,703	\$416,441	\$8.19	\$5.49	(\$2.70)
Information Services	630,621	790,235	692,763	924,659	1,023,876	12.19	13.49	1.30
General Services	801,875	1,084,821	892,168	1,027,283	1,062,117	13.54	14.00	0.46
Financial Services	1,102,583	694,923	1,164,707	1,256,223	1,616,975	16.56	21.31	4.75
Property Insurance*	617,222	634,590	952,802	974,142	3,021,595	***	***	***
Security Services	123,268	102,445	133,112	140,492	163,674	1.85	2.16	0.31
Landscape Services	3,396,200	3,529,499	3,591,107	4,249,225	4,360,364	56.00	57.47	1.47
Human Resource Services	0	0	453	149,985	149,985	1.98	1.98	0.00
Maintenance & Construction	5,469,956	5,865,351	5,209,544	5,152,975	5,593,593	67.90	73.70	5.80
Non Work Center	4,114,686	4,039,524	3,993,772	4,260,423	4,154,668	56.15	54.76	(1.39)
Property and Sales Tax*	10,062,623	10,765,612	11,375,124	11,111,994	12,158,000	***	***	***
<b>Net Operating</b>	<b>26,658,806</b>	<b>\$28,023,990</b>	<b>28,413,056</b>	<b>\$29,869,104</b>	<b>\$33,721,288</b>	<b>\$234.36</b>	<b>\$244.36</b>	<b>\$10.00</b>
<b>RESERVE CONTRIBUTIONS:</b>								
Reserve Fund	\$10,850,268	\$10,850,268	\$11,229,648	\$11,535,000	\$11,535,000	\$152.02	\$152.02	\$0.00
Contingency Fund	1,441,644	1,062,464	1,138,140	758,760	0	10.00	0.00	(10.00)
<b>Total Reserve Contributions</b>	<b>\$12,291,912</b>	<b>\$11,912,732</b>	<b>\$12,367,788</b>	<b>\$12,293,760</b>	<b>\$11,535,000</b>	<b>\$162.02</b>	<b>\$152.02</b>	<b>(\$10.00)</b>
<b>TOTAL MUTUAL</b>	<b>\$38,950,718</b>	<b>\$39,936,722</b>	<b>\$40,780,844</b>	<b>\$42,162,864</b>	<b>\$45,256,288</b>	<b>\$396.38</b>	<b>\$396.38</b>	<b>\$0.00</b>
<b>GOLDEN RAIN FOUNDATION</b>								
GRF Operating	\$12,870,405	\$13,548,791	\$13,947,912	\$13,778,752	\$14,158,135	\$181.60	\$186.60	\$5.00
GRF Reserve Contributions	1,821,024	1,517,520	1,441,644	1,821,024	1,441,644	24.00	19.00	(5.00)
<b>Total GRF</b>	<b>\$14,691,429</b>	<b>\$15,066,311</b>	<b>\$15,389,556</b>	<b>\$15,599,776</b>	<b>\$15,599,779</b>	<b>\$205.60</b>	<b>\$205.60</b>	<b>\$0.00</b>
<b>TOTAL BASIC ASSESSMENTS</b>	<b>\$53,642,147</b>	<b>\$55,003,033</b>	<b>\$56,170,400</b>	<b>\$57,762,640</b>	<b>\$60,856,067</b>	<b>\$601.98</b>	<b>\$601.98</b>	<b>\$0.00</b>

\*The asterisk indicates an assessment that varies per manor.

# UNITED LAGUNA WOODS MUTUAL 2021 BUSINESS PLAN - BY ACCOUNT

DESCRIPTION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 PLAN	2021 PLAN	ASSESSMENT Per Manor Per Month		
						2020	2021	Change
REVENUES:								
Non-assessment Revenues:								
Merchandise Sales	\$20,663	\$16,489	\$1,840	\$20,000	\$0	\$0.26	\$0.00	\$0.26
Fees and Charges to Residents	184,245	513,803	602,446	539,522	628,958	7.11	8.29	(1.18)
Laundry	188,260	271,454	253,604	270,000	270,000	3.56	3.56	0.00
Miscellaneous	503,794	597,370	554,172	578,701	540,664	7.63	7.13	0.50
Total Revenue	\$896,962	\$1,399,116	\$1,412,062	\$1,408,223	\$1,439,622	\$18.56	\$18.98	(\$0.42)
EXPENSES:								
Employee Compensation	\$6,769,342	\$7,101,334	\$6,772,640	\$7,545,645	\$7,591,769	\$99.44	\$100.05	\$0.61
Expenses Related to Compensation	2,533,803	2,950,772	2,525,920	2,953,208	3,064,495	38.92	40.39	1.47
Material and Supplies	782,393	847,345	831,110	963,885	837,297	12.70	11.04	(1.66)
Electricity	192,576	151,523	161,483	189,000	120,000	2.49	1.58	(0.91)
Sewer	1,736,044	1,723,347	1,743,577	1,779,600	1,840,200	23.45	24.25	0.80
Water	1,888,496	1,898,155	1,790,236	1,919,116	1,937,476	25.29	25.53	0.24
Trash	379,488	407,744	422,299	429,177	450,459	5.66	5.94	0.28
Telephone	664	669	638	685	706	0.01	0.01	0.00
Legal Fees	193,400	253,208	238,961	349,985	349,985	4.61	4.61	0.00
Professional Fees	100,513	174,191	99,831	121,979	116,320	1.61	1.53	(0.08)
Equipment Rental	8,246	5,878	5,960	3,654	4,533	0.05	0.06	0.01
Outside Services	759,101	1,215,518	1,180,521	765,211	1,451,221	10.09	19.13	9.04
Repairs and Maintenance	22,235	45,347	35,538	41,314	41,873	0.54	0.55	0.01
Other Operating	162,176	128,831	135,553	166,682	166,044	2.20	2.19	(0.01)
Income Taxes	19,849	(371,167)	(13,931)	25,000	0	0.33	0.00	(0.33)
Property and Sales Tax*	10,062,623	10,765,612	11,375,124	11,111,994	12,158,000	***	***	***
Property Insurance*	617,222	634,590	952,802	974,142	3,021,594	***	***	***
Insurance	512,394	476,748	529,725	529,519	816,149	6.98	10.76	3.78
Net Allocations to Mutuals	790,755	969,562	1,004,578	1,355,431	1,162,789	17.86	15.32	(2.54)
Uncollectible Accounts	26,495	44,785	32,610	59,600	30,000	0.79	0.40	(0.39)
(Gain)/Loss on Sale	(2,047)	(886)	(57)	(7,500)	0	(0.10)	0.00	0.10
Total Expenses	\$27,555,768	\$29,423,106	\$29,825,118	\$31,277,327	\$35,160,910	\$252.92	\$263.34	\$10.42
(Surplus)/Deficit Recovery	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
Total Operating	\$26,658,806	\$28,023,990	\$28,413,056	\$29,869,104	\$33,721,288	\$234.36	\$244.36	\$10.00
RESERVE CONTRIBUTIONS:								
Reserve Fund	\$10,850,268	\$10,850,268	\$11,229,648	\$11,535,000	\$11,535,000	\$152.02	\$152.02	\$0.00
Contingency Fund	1,441,644	1,062,464	1,138,140	758,760	-	10.00	0.00	(10.00)
Total Reserve Contributions	\$12,291,912	\$11,912,732	\$12,367,788	\$12,293,760	\$11,535,000	\$162.02	\$152.02	(\$10.00)
TOTAL MUTUAL	\$38,950,718	\$39,936,722	\$40,780,844	\$42,162,864	\$45,256,288	\$396.38	\$396.38	\$0.00
GOLDEN RAIN FOUNDATION								
GRF Operating	\$12,870,405	\$13,548,791	\$13,947,912	\$13,778,752	\$14,158,135	\$181.60	\$186.60	\$5.00
GRF Reserve Contributions	1,821,024	1,517,520	1,441,644	1,821,024	1,441,644	24.00	19.00	(5.00)
Total GRF	\$14,691,429	\$15,066,311	\$15,389,556	\$15,599,776	\$15,599,779	\$205.60	\$205.60	\$0.00
TOTAL BASIC ASSESSMENTS	\$53,642,147	\$55,003,033	\$56,170,400	\$57,762,640	\$60,856,067	\$601.98	\$601.98	\$0.00

\*The asterisk indicates an assessment that varies per manor.

**United Laguna Woods Mutual**  
**Budget Comparison Report by Account**  
**12/31/2021**  
UNITED LAGUNA WOODS MUTUAL

	2017 Actuals	2018 Actuals	2019 Actuals	2020 Budget	2021 Budget	Increase/ (Decrease)	VAR %
<b>Non-Assessment Revenues:</b>							
<b>Merchandise Sales</b>							
41501500 - Merchandise Sales - Warehouse	\$38,515	\$25,495	\$6,905	\$20,000	\$0	\$20,000	100%
<b>Total Merchandise Sales</b>	<b>38,515</b>	<b>25,495</b>	<b>6,905</b>	<b>20,000</b>	<b>0</b>	<b>20,000</b>	<b>100%</b>
<b>Fees and Charges for Services to Residents</b>							
46501000 - Permit Fee	70,387	107,902	165,201	148,715	165,393	(16,677)	(11%)
46501500 - Inspection Fee	50,419	61,842	56,566	79,294	79,294	0	0%
46502000 - Resident Maintenance Fee	63,439	344,059	380,679	311,513	384,271	(72,758)	(23%)
<b>Total Fees and Charges for Services to Residents</b>	<b>184,245</b>	<b>513,803</b>	<b>602,446</b>	<b>539,522</b>	<b>628,957</b>	<b>(89,435)</b>	<b>(17%)</b>
<b>Laundry</b>							
46005000 - Coin Op Laundry Machine	188,260	271,454	253,604	270,000	270,000	0	0%
<b>Total Laundry</b>	<b>188,260</b>	<b>271,454</b>	<b>253,604</b>	<b>270,000</b>	<b>270,000</b>	<b>0</b>	<b>0%</b>
<b>Investment Income</b>							
49001000 - Investment Income - Nondiscretionary	40,861	89,572	111,158	88,289	18,000	70,289	80%
49002000 - Investment Income - Discretionary	282,646	301,524	328,932	297,205	216,000	81,205	27%
<b>Total Investment Income</b>	<b>323,507</b>	<b>391,096</b>	<b>440,089</b>	<b>385,494</b>	<b>234,000</b>	<b>151,494</b>	<b>39%</b>
<b>Unrealized Gain/(Loss) On AFS Investments</b>							
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	(10,281)	(213,731)	0	0	125,000	(125,000)	0%
<b>Total Unrealized Gain/(Loss) on AFS Investments</b>	<b>(10,281)</b>	<b>(213,731)</b>	<b>0</b>	<b>0</b>	<b>125,000</b>	<b>(125,000)</b>	<b>0%</b>
<b>Miscellaneous</b>							
46004500 - Resident Violations	21,385	80,160	45,763	50,001	30,000	20,001	40%
44501000 - Additional Occupant Fee	39,872	44,200	40,090	42,000	40,000	2,000	5%
44501500 - Lease Processing Fee - United	101,860	113,580	124,540	128,000	123,526	4,474	3%
44502000 - Variance Processing Fee	11,510	8,100	3,450	4,000	4,000	0	0%
44503000 - Stock Transfer Fee	12,780	15,110	12,100	13,000	15,405	(2,405)	(19%)
44503510 - Resale Processing Fee - United	170,044	122,934	125,132	125,000	128,233	(3,233)	(3%)
44506500 - Auto Decal Fee	0	(125)	0	0	0	0	0%
44507000 - Golf Cart Electric Fee	59,772	59,919	59,113	62,000	60,000	2,000	3%
44507200 - Electric Vehicle Plug-In Fee	4,276	7,307	12,896	15,000	14,000	1,000	7%
44507500 - Carport Space Rental Fee	2,594	2,307	2,538	2,500	2,000	500	20%
47001000 - Cash Discounts - Accounts Payable	(10)	0	0	0	0	0	0%
47001500 - Late Fee Revenue	24,594	47,967	42,496	50,000	50,000	0	0%
47002000 - Collection Administrative Fee	48,230	0	0	0	0	0	0%
47002010 - Collection Administrative Fee - United	1,800	63,890	74,020	72,000	61,500	10,500	15%
47002500 - Collection Interest Revenue	1,780	4,730	8,828	4,800	10,000	(5,200)	(108%)
47501000 - Recycling	2,313	5,888	4,229	6,000	2,000	4,000	67%
48001000 - Legal Fee	1,707	4,435	3,465	4,400	0	4,400	100%
49004000 - Insurance Reimbursement	7,485	0	0	0	0	0	0%
49009000 - Miscellaneous Revenue	(712)	16,969	(4,487)	0	0	0	0%
<b>Total Miscellaneous</b>	<b>511,279</b>	<b>597,370</b>	<b>554,172</b>	<b>578,701</b>	<b>540,664</b>	<b>38,037</b>	<b>7%</b>
<b>Total Non-Assessment Revenue</b>	<b>1,235,525</b>	<b>1,585,489</b>	<b>1,857,217</b>	<b>1,793,717</b>	<b>1,798,621</b>	<b>(4,904)</b>	<b>0%</b>
<b>Expenses:</b>							
<b>Employee Compensation</b>							
51011000 - Salaries & Wages - Regular	2,300,668	2,544,753	2,426,628	2,883,900	2,966,423	82,523	3%
51021000 - Union Wages - Regular	5,715,196	5,608,553	5,759,262	6,279,593	6,380,230	100,637	2%
51041000 - Wages - Overtime	61,517	45,795	46,698	28,203	23,590	4,614	(16%)
51051000 - Union Wages - Overtime	132,807	111,691	134,374	94,908	88,955	(5,953)	(6%)
51061000 - Holiday & Vacation	580,847	892,739	907,991	773,301	788,381	15,080	2%
51071000 - Sick	264,766	281,990	311,326	315,425	321,577	6,151	2%
51081000 - Sick - Part Time	0	0	0	24	255	231	956%
51091000 - Missed Meal Penalty	3,159	3,018	4,181	1,268	1,426	158	12%
51101000 - Temporary Help	141,049	143,083	89,617	1,870	23,900	22,030	1178%
51981000 - Compensation Accrual	24,140	(35,646)	37,963	0	0	0	0%
<b>Total Employee Compensation</b>	<b>9,224,149</b>	<b>9,595,975</b>	<b>9,718,040</b>	<b>10,378,493</b>	<b>10,594,736</b>	<b>216,243</b>	<b>2%</b>
<b>Compensation Related</b>							
52411000 - F.I.C.A.	663,142	712,034	716,353	776,727	793,354	16,626	2%
52421000 - F.U.I.	37,358	8,627	8,496	10,834	10,882	49	0%
52431000 - S.U.I.	49,683	76,267	65,253	55,120	55,304	184	0%
52441000 - Union Medical	1,782,086	1,839,814	1,849,120	1,889,284	2,001,002	111,718	6%
52451000 - Workers' Compensation Insurance	394,354	686,085	562,575	639,961	580,059	(59,902)	(9%)
52461000 - Non Union Medical & Life Insurance	274,815	343,755	323,717	337,605	380,221	42,615	13%
52461500 - VUL Premium	0	17,367	0	0	0	0	0%
52461550 - VUL Interest	0	(548)	0	0	0	0	0%
52471000 - Union Retirement Plan	315,812	325,638	376,433	334,482	500,411	165,928	50%
52481000 - Non-Union Retirement Plan	69,662	57,623	51,767	125,775	129,095	3,319	3%
52981000 - Compensation Related Accrual	7,324	90,876	(41,398)	0	0	0	0%
<b>Total Compensation Related</b>	<b>3,594,236</b>	<b>4,157,538</b>	<b>3,912,316</b>	<b>4,169,789</b>	<b>4,450,327</b>	<b>280,538</b>	<b>7%</b>
<b>Materials and Supplies</b>							
53001000 - Materials & Supplies	624,349	518,596	568,351	594,628	650,728	56,100	9%
53002500 - Printed Membership Materials	1,120	0	0	0	0	0	0%
53003000 - Materials Direct	1,771,159	2,523,338	2,587,128	2,545,928	2,431,902	(114,025)	(4%)
53004000 - Freight	9	35	0	0	4,141	4,141	0%
<b>Total Materials and Supplies</b>	<b>2,396,637</b>	<b>3,041,969</b>	<b>3,155,479</b>	<b>3,140,556</b>	<b>3,086,771</b>	<b>(53,784)</b>	<b>(2%)</b>
<b>Utilities and Telephone</b>							
53301000 - Electricity	192,576	151,523	161,483	189,000	120,000	(69,000)	(37%)

Final

**United Laguna Woods Mutual**  
**Budget Comparison Report by Account**  
**12/31/2021**  
UNITED LAGUNA WOODS MUTUAL

	2017 Actuals	2018 Actuals	2019 Actuals	2020 Budget	2021 Budget	Increase/ (Decrease)	VAR %
53301500 - Sewer	1,736,044	1,723,347	1,743,577	1,779,600	1,840,200	60,600	3%
53302000 - Water	1,888,496	1,898,155	1,790,236	1,919,116	1,937,476	18,360	1%
53302500 - Trash	393,704	423,056	430,881	437,719	460,254	22,535	5%
53304000 - Telephone	664	669	638	685	706	21	3%
<b>Total Utilities and Telephone</b>	<b>4,211,484</b>	<b>4,196,751</b>	<b>4,126,815</b>	<b>4,326,120</b>	<b>4,358,636</b>	<b>32,515</b>	<b>1%</b>
<b>Legal Fees</b>							
53401500 - Legal Fees	193,400	253,208	238,961	349,985	349,985	0	0%
<b>Total Legal Fees</b>	<b>193,400</b>	<b>253,208</b>	<b>238,961</b>	<b>349,985</b>	<b>349,985</b>	<b>0</b>	<b>0%</b>
<b>Professional Fees</b>							
53402000 - Audit & Tax Preparation Fees	41,461	42,056	0	0	0	0	0%
53402010 - Audit & Tax Preparation Fees - United	0	0	43,377	44,500	45,400	900	2%
53403500 - Consulting Fees	3,629	23,496	(7,470)	12,479	15,920	3,441	28%
53403510 - Consulting Fees - United	55,423	108,639	113,924	65,000	55,000	(10,000)	(15%)
<b>Total Professional Fees</b>	<b>100,513</b>	<b>174,191</b>	<b>149,831</b>	<b>121,979</b>	<b>116,320</b>	<b>(5,659)</b>	<b>(5%)</b>
<b>Equipment Rental</b>							
53501500 - Equipment Rental/Lease Fees	29,399	21,403	32,849	17,038	19,993	2,955	17%
<b>Total Equipment Rental</b>	<b>29,399</b>	<b>21,403</b>	<b>32,849</b>	<b>17,038</b>	<b>19,993</b>	<b>2,955</b>	<b>17%</b>
<b>Outside Services</b>							
53601000 - Bank Fees	20,985	20,207	6,843	25,321	31,921	6,600	26%
53601500 - Credit Card Transaction Fees	0	0	999	0	0	0	0%
54603500 - Outside Services Direct	5,512,896	7,825,530	9,929,254	8,447,910	9,059,495	611,585	7%
53704000 - Outside Services	49,734	117,920	90,998	164,394	137,221	(27,172)	(17%)
<b>Total Outside Services</b>	<b>5,583,615</b>	<b>7,963,656</b>	<b>10,028,094</b>	<b>8,637,624</b>	<b>9,228,637</b>	<b>591,012</b>	<b>7%</b>
<b>Repairs and Maintenance</b>							
53701000 - Equipment Repair & Maint	11,234	7,350	8,730	16,823	18,394	1,571	9%
53702500 - Building Repair & Maint	0	13,870	0	0	0	0	0%
53703000 - Elevator /Lift Maintenance	14,191	26,552	30,133	30,157	30,166	9	0%
<b>Total Repairs and Maintenance</b>	<b>25,425</b>	<b>47,773</b>	<b>38,863</b>	<b>46,979</b>	<b>48,559</b>	<b>1,580</b>	<b>3%</b>
<b>Other Operating Expense</b>							
53801000 - Mileage & Meal Allowance	4,262	6,269	8,804	15,153	14,993	(160)	(1%)
53801500 - Travel & Lodging	169	401	961	3,027	2,829	(199)	(7%)
53802000 - Uniforms	94,610	74,759	79,657	88,787	94,090	5,303	6%
53802500 - Dues & Memberships	906	924	1,445	1,687	2,557	871	52%
53803000 - Subscriptions & Books	2,994	3,225	1,640	2,026	2,048	21	1%
53803500 - Training & Education	6,949	4,622	6,740	19,682	23,134	3,452	18%
53804000 - Staff Support	0	0	0	1,409	0	(1,409)	(100%)
53901000 - Benefit Administrative Fees	27	0	0	0	0	0	0%
53901500 - Volunteer Support	0	0	0	1,668	0	(1,668)	(100%)
53903000 - Safety	95	0	0	508	776	268	53%
54001000 - Board Relations	3,747	3,657	7,355	0	0	0	0%
54001010 - Board Relations - United	5,183	3,388	8,658	7,500	7,525	25	0%
54001500 - Public Relations	448	11	394	0	0	0	0%
54002000 - Postage	55,074	56,245	48,177	58,717	57,828	(889)	(2%)
54002500 - Filing Fees / Permits	297	330	4,525	847	348	(498)	(59%)
<b>Total Other Operating Expense</b>	<b>174,759</b>	<b>153,830</b>	<b>168,357</b>	<b>201,011</b>	<b>206,128</b>	<b>5,116</b>	<b>3%</b>
<b>Income Taxes</b>							
54301000 - State & Federal Income Taxes	19,849	(371,167)	(13,931)	25,000	0	(25,000)	(100%)
<b>Total Income Taxes</b>	<b>19,849</b>	<b>(371,167)</b>	<b>(13,931)</b>	<b>25,000</b>	<b>0</b>	<b>(25,000)</b>	<b>(100%)</b>
<b>Property and Sales Tax</b>							
54301500 - State & Local Taxes	6,400	0	0	0	0	0	0%
54302000 - Property Taxes	10,056,223	10,765,612	11,375,124	11,111,994	12,158,000	1,046,006	9%
<b>Total Property and Sales Tax</b>	<b>10,062,623</b>	<b>10,765,612</b>	<b>11,375,124</b>	<b>11,111,994</b>	<b>12,158,000</b>	<b>1,046,006</b>	<b>9%</b>
<b>Insurance</b>							
54401000 - Hazard & Liability Insurance	428,519	405,480	460,237	455,779	742,331	286,552	63%
54401500 - D&O Liability	79,525	64,121	64,083	66,412	66,490	79	0%
54402000 - Property Insurance	617,222	764,251	952,802	974,142	3,021,594	2,047,453	210%
54403000 - General Liability Insurance	4,350	7,147	5,406	7,328	7,328	0	0%
<b>Total Insurance</b>	<b>1,129,616</b>	<b>1,240,999</b>	<b>1,482,527</b>	<b>1,503,660</b>	<b>3,837,743</b>	<b>2,334,083</b>	<b>155%</b>
<b>Investment Expense</b>							
54201000 - Investment Expense	36,956	37,110	28,847	36,732	11,180	(25,552)	(70%)
<b>Total Investment Expense</b>	<b>36,956</b>	<b>37,110</b>	<b>28,847</b>	<b>36,732</b>	<b>11,180</b>	<b>(25,552)</b>	<b>(70%)</b>
<b>Net Allocation to Mutuals</b>							
48502500 - Mutual General Operating	0	0	(15,223)	0	0	0	0%
54602500 - Allocated Expenses	1,025,598	1,129,234	1,243,082	1,584,319	1,484,039	(100,280)	(6%)
<b>Total Net Allocation To Mutuals</b>	<b>1,025,598</b>	<b>1,129,234</b>	<b>1,227,859</b>	<b>1,584,319</b>	<b>1,484,039</b>	<b>(100,280)</b>	<b>(6%)</b>
<b>Uncollectible Accounts</b>							
54602000 - Bad Debt Expense	26,495	44,785	32,610	59,600	30,000	(29,600)	(50%)
<b>Total Uncollectible Accounts</b>	<b>26,495</b>	<b>44,785</b>	<b>32,610</b>	<b>59,600</b>	<b>30,000</b>	<b>(29,600)</b>	<b>(50%)</b>
<b>(Gain)/Loss on Sale or Trade</b>							
54101000 - (Gain)/Loss - Warehouse Sales	(2,047)	(886)	(57)	(7,500)	0	7,500	100%
54101500 - (Gain)/Loss On Investments	0	2,939	285,861	0	0	0	0%
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>(2,047)</b>	<b>2,053</b>	<b>285,803</b>	<b>(7,500)</b>	<b>0</b>	<b>7,500</b>	<b>100%</b>

Final

**United Laguna Woods Mutual**  
**Budget Comparison Report by Account**  
**12/31/2021**  
UNITED LAGUNA WOODS MUTUAL

	<u>2017 Actuals</u>	<u>2018 Actuals</u>	<u>2019 Actuals</u>	<u>2020 Budget</u>	<u>2021 Budget</u>	<u>Increase/ (Decrease)</u>	<u>VAR %</u>
<b>Total Expenses</b>	<u>37,832,707</u>	<u>42,454,919</u>	<u>45,988,446</u>	<u>45,703,380</u>	<u>49,981,054</u>	<u>4,277,674</u>	<u>9%</u>
<b>Excess of Revenues Over Expenses</b>	<u>(\$36,597,182)</u>	<u>(\$40,869,431)</u>	<u>(\$44,131,229)</u>	<u>(\$43,909,663)</u>	<u>(\$48,182,433)</u>	<u>\$4,272,770</u>	<u>10%</u>



**UNITED LAGUNA WOODS MUTUAL  
2021 RESERVES PLAN  
Programs Report**

DESCRIPTION	2017 ACTUALS	2018 ACTUALS	2019 ACTUALS	2020 BUDGET	2021 BUDGET	INCREASE/(DECREASE)	
						\$	%
OPERATING FUND - MAINTENANCE & CONSTRUCTION							
PLUMBING SERVICE	\$1,386,190	\$1,546,049	\$1,674,053	\$1,382,296	\$1,157,218	(\$225,078)	(16%)
DAMAGE RESTORATION	0	0	0	0	750,051	750,051	100%
CARPENTRY SERVICE	631,345	602,580	188,134	494,100	535,154	41,054	8%
ELECTRICAL SERVICE	297,572	279,917	315,789	409,634	413,911	4,277	(1%)
INTERIOR PREVENTIVE MAINTENANCE	300,972	325,221	345,817	346,454	350,791	4,337	(1%)
APPLIANCE REPAIRS	340,302	334,729	316,893	308,507	320,663	12,156	4%
PEST CONTROL	75,577	123,057	176,611	225,980	200,000	(25,980)	(11%)
COUNTERTOP/FLOOR/TILE REPAIRS	120,770	159,360	164,092	128,480	120,807	(7,673)	(6%)
FIRE PROTECTION	8,873	19,891	11,819	12,700	32,981	20,281	160%
ENERGY PROGRAM	32,725	33,439	28,285	25,000	25,000	0	0%
MISCELLANEOUS REPAIRS BY OUTSIDE SERVICES	19,056	16,125	27,017	25,000	25,000	0	0%
GUTTER CLEANING	135,680	133,645	140,566	0	0	0	0%
BALCONY/BREEZEWAY RESURFACING	295,054	131,853	0	0	0	0	0%
BUILDING REHAB/DRY ROT	84,844	43,115	0	0	0	0	0%
PAINT-TOUCHUP	186,571	186,228	0	0	0	0	0%
ROOF REPAIR	162,439	146,113	0	0	0	0	0%
TOTAL	\$4,077,970	\$4,081,321	\$3,389,076	\$3,358,151	\$3,931,576	\$573,425	17%

Line 2 includes damage restoration cleanup costs moved from contingency in 2021.

Line 12 was moved to General Services in 2020.

Lines 13-16 were moved to reserves in 2019.

17	CONCRETE SERVICE	\$385,931	\$491,793	\$437,408	\$373,111	\$386,661	\$13,550	4%
18	JANITORIAL SERVICE	243,623	370,083	318,622	345,015	359,689	14,674	4%
19	GUTTER CLEANING	47,282	24,669	66,425	192,872	195,013	2,141	1%
20	WELDING	57,120	120,028	71,405	101,275	105,144	3,869	4%
21	TRAFFIC CONTROL	12,040	19,606	8,821	15,010	15,610	600	4%
22	PAVING MAINTENANCE & REPAIRS	46,950	69,408	0	0	0	0	0%
<b>TOTAL</b>		<b>\$792,946</b>	<b>\$1,095,587</b>	<b>\$902,681</b>	<b>\$1,027,283</b>	<b>\$1,062,117</b>	<b>\$34,834</b>	<b>3%</b>

Line 22 was moved to reserves in 2019.

**UNITED LAGUNA WOODS MUTUAL  
2021 RESERVES PLAN  
Programs Report**

DESCRIPTION		2017 ACTUALS	2018 ACTUALS	2019 ACTUALS	2020 BUDGET	2021 BUDGET	INCREASE/(DECREASE)	
							\$	%
<b>OPERATING FUND - LANDSCAPE SERVICES</b>								
23	LANDSCAPE ADMINISTRATION	\$109,833	\$80,126	\$126,159	\$122,135	\$234,842	\$112,707	92%
24	NURSERY & COMPOSTING	187,650	189,754	185,790	216,737	187,358	(29,379)	(14%)
25	GROUNDS MAINTENANCE	2,081,242	2,198,830	2,284,105	2,680,672	2,742,171	61,499	2%
26	IRRIGATION	641,932	678,226	614,750	800,293	761,282	(39,011)	(5%)
27	SMALL EQUIPMENT REPAIR	179,812	188,412	188,316	199,608	208,891	9,284	5%
28	PEST CONTROL	195,979	191,790	219,894	229,781	225,820	(3,961)	(2%)
29	TREE MAINTENANCE	(247)	2,358	(21,110)	0	0	0	0%
<b>TOTAL</b>		<b>\$3,396,201</b>	<b>\$3,529,496</b>	<b>\$3,597,904</b>	<b>\$4,249,225</b>	<b>\$4,360,364</b>	<b>\$111,139</b>	<b>3%</b>

**UNITED LAGUNA WOODS MUTUAL  
2021 RESERVES PLAN  
Programs Report**

DESCRIPTION	2017 ACTUALS	2018 ACTUALS	2019 ACTUALS	2020 BUDGET	2021 BUDGET	INCREASE/(DECREASE) \$ %	
RESERVE FUND - MAINTENANCE & CONSTRUCTION							
BUILDING STRUCTURES	\$550,274	\$450,881	\$600,963	\$670,009	\$1,548,984	\$878,975	131%
CDS SIGNAGE	0	0	0	50,000	0	(50,000)	(100%)
ELECTRICAL SYSTEMS	415,152	391,326	447,860	459,495	459,495	0	0%
EXTERIOR WALKWAY LIGHTING	25,816	42,568	36,202	75,121	100,391	25,270	34%
FOUNDATIONS	10,396	9,540	41,608	43,836	43,836	0	0%
GUTTER REPLACEMENT	44,926	32,607	67,711	98,289	102,215	3,926	4%
PAINT - EXTERIOR	1,783,176	1,962,079	1,920,691	1,876,061	2,018,293	142,232	8%
PLUMBING	0	0	0	0	635,618	635,618	100%
PRIOR TO PAINT	795,628	727,998	938,463	1,003,518	1,081,894	78,376	8%
PAVING	140,802	223,490	392,760	396,628	483,596	86,968	22%
ROOFS	966,357	1,197,055	814,112	930,804	1,011,445	80,641	9%
WALLS	0	0	151,736	165,000	35,000	(130,000)	(79%)
WASTE LINE REMEDIATION	1,067,364	1,890,122	2,126,216	2,300,000	2,300,000	0	0%
WATER LINE - COPPER PIPE REMEDIATION	0	225,632	245,552	200,000	200,000	0	0%
WINDOW/SLIDING SCREEN DOOR	74,238	140,117	60,896	119,518	123,735	4,217	4%
OTHER SUPPL. APPROPRIATIONS	2,792	0	915,107	0	0	0	0%
APPLIANCE AND FIXTURES:							
COOKTOPS	79,079	57,585	106,637	71,112	71,716	604	1%
DISHWASHERS	103,150	107,052	93,094	85,523	89,051	3,528	4%
FIXTURES - BASINS/FAUCETS/SINKS/TOILETS	325,963	300,042	255,597	238,679	229,253	(9,426)	(4%)
GARBAGE DISPOSALS	100,858	159,923	110,654	115,440	114,730	(710)	(1%)
HOODS	38,629	26,507	21,474	35,681	36,299	618	2%
KITCHEN/BATH COUNTERS, FLOORS, MISC.	958,559	1,114,485	992,888	1,392,191	1,364,445	(27,746)	(2%)
OVENS	132,318	95,335	130,533	111,112	111,716	604	1%
RANGES	8,756	4,392	10,628	12,469	12,799	330	3%
REFRIGERATORS	267,847	167,413	185,323	227,754	229,892	2,138	1%
WATER HEATERS & PERMITS	90,493	1,042,161	1,205,084	751,503	748,075	(3,428)	(0%)
DRYERS - LAUNDRY	3,282	0	3,551	35,735	35,872	137	0%
WASHING MACHINES - LAUNDRY	7,882	1,858	2,717	90,773	91,124	351	0%
RESALE INSPECTION REPLACEMENTS	0	0	0	0	0	0	0%
TOTAL APPLIANCE AND FIXTURES	\$2,116,816	\$3,076,754	\$3,118,180	\$3,167,972	\$3,134,972	(\$33,000)	(1%)
TOTAL	\$7,993,737	\$10,370,168	\$11,878,056	\$11,556,251	\$13,279,474	\$1,723,223	15%

Line 30 includes major damage restoration construction costs moved from contingency in 2021.

Lines 30, 36, 38, 39, and 40 include major repairs moved from operations in 2019.

Line 37 was moved from operations in 2021.

**UNITED LAGUNA WOODS MUTUAL  
2021 RESERVES PLAN  
Programs Report**

DESCRIPTION	2017 ACTUALS	2018 ACTUALS	2019 ACTUALS	2020 BUDGET	2021 BUDGET	INCREASE/(DECREASE)	
						\$	%
<b>RESERVE FUND - GENERAL SERVICES</b>							
57 PRIOR TO PAINT - WELDING	\$1,298	\$3,678	\$0	\$9,186	\$9,546	\$360	4%
58 PAVING	0	0	33,890	68,481	71,067	2,586	4%
59 WALLS	14,205	140,900	0	30,365	30,400	35	0%
<b>TOTAL</b>	<b>\$15,503</b>	<b>\$144,578</b>	<b>\$33,890</b>	<b>\$108,032</b>	<b>\$111,013</b>	<b>\$2,981</b>	<b>3%</b>

Line 58 includes major repairs moved from operations in 2019.

<b>RESERVE FUND - LANDSCAPE</b>							
60 LANDSCAPE RENOVATION	\$262,629	\$87,667	\$104,142	\$451,543	\$168,591	(\$282,952)	(63%)
61 IMPROVEMENT & RESTORATION	0	0	0	0	316,330	316,330	100%
62 TREE MAINTENANCE	587,110	416,257	1,118,879	864,752	933,558	68,806	8%
<b>TOTAL</b>	<b>\$849,739</b>	<b>\$503,924</b>	<b>\$1,223,021</b>	<b>\$1,316,295</b>	<b>\$1,418,479</b>	<b>\$102,184</b>	<b>8%</b>

<b>CONTINGENCY FUND - MAINTENANCE &amp; CONSTRUCTION</b>							
63 MOISTURE INTRUSION - RAIN LEAKS	\$200,300	\$78,401	\$464,866	\$152,000	\$0	(\$152,000)	(100%)
64 MOISTURE INTRUSION - PLUMBING LEAKS	572,607	867,771	1,381,962	755,390	0	(755,390)	(100%)
65 MOISTURE INTRUSION - PLUMBING STOPPAGES	247,715	356,680	409,223	278,926	0	(278,926)	(100%)
66 MOISTURE INTRUSION - MISCELLANEOUS	69,970	140,546	250,780	78,786	0	(78,786)	(100%)
67 DAMAGE RESTORATION SERVICES	121,230	5,496	207,991	143,640	0	(143,640)	100%
OTHER SUPPL. APPROPRIATIONS	0	0	100,953	0	0	0	0%
<b>TOTAL</b>	<b>\$1,211,822</b>	<b>\$1,448,894</b>	<b>\$2,814,606</b>	<b>\$1,408,742</b>	<b>\$0</b>	<b>(\$1,408,742)</b>	<b>(100%)</b>

Lines 63-67: funding for damage restoration cleanup was moved to operations and damage restoration construction was moved to reserves in 2021.



## DEFINITION OF FUNDS

### RESERVE FUND

This fund was established at the original construction of the Mutuals. The purpose of the Reserve Fund is to provide for repair, restoration, replacement, or maintenance of structural elements and mechanical equipment within the Mutual including, but not limited to, replacement of designated appliances, roofs, paving, laundry equipment, walls, vertical lifts, and windows.

Year	Beginning Balance	Investment Income	Contributions*	Assessment PMPM	Planned Expenditures**	ENDING BALANCE
2020	\$ 17,256,213	\$ 287,757	\$ 11,835,000	\$ 152.02	\$ (11,209,453)	\$ 18,169,517
<b>2021</b>	<b>\$ 18,169,517</b>	<b>\$ 332,319</b>	<b>\$ 11,535,000</b>	<b>\$ 152.02</b>	<b>\$ (14,808,966)</b>	<b>\$ 15,227,869</b>
2022	\$ 15,227,869	\$ 259,752	\$ 13,380,600	\$ 176.35	\$ (17,824,923)	\$ 11,043,298
2023	\$ 11,043,298	\$ 215,814	\$ 15,521,496	\$ 204.56	\$ (15,950,366)	\$ 10,830,242
2024	\$ 10,830,242	\$ 229,691	\$ 18,004,935	\$ 237.29	\$ (16,632,671)	\$ 12,432,197
2025	\$ 12,432,197	\$ 262,038	\$ 18,374,037	\$ 242.16	\$ (17,000,529)	\$ 14,067,743

\*2020 contribution includes a \$300,000 transfer from operating surplus.  
 \*\*Planned expenditures may differ from the contracted reserve study based on budget submitted and projections.

### CONTINGENCY FUND

The Contingency Fund is used for the repair or replacement of mutual assets damaged by uninsured or unexpected disasters in addition to providing for unanticipated significant expenditures not otherwise identified in the business plan. This fund may also be used for write-offs of uncollectible accounts according to original definition of the General Operating Fund. This fund is not required by Civil Code and is not included in the reserve plan calculations.

Year	Beginning Balance	Investment Income	Contributions*	Assessment PMPM	Planned Expenditures**	ENDING BALANCE
2020	\$ 1,095,494	\$ 15,400	\$ 1,158,760	\$ 10.00	\$ (908,792)	\$ 1,360,862
<b>2021</b>	<b>\$ 1,360,862</b>	<b>\$ 27,062</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (15,540)</b>	<b>\$ 1,372,384</b>
2022	\$ 1,372,384	\$ 31,552	\$ 75,876	\$ 1.00	\$ (16,000)	\$ 1,463,812
2023	\$ 1,463,812	\$ 34,457	\$ 151,752	\$ 2.00	\$ (16,500)	\$ 1,633,521
2024	\$ 1,633,521	\$ 39,124	\$ 227,628	\$ 3.00	\$ (17,000)	\$ 1,883,273
2025	\$ 1,883,273	\$ 45,591	\$ 303,504	\$ 4.00	\$ (17,500)	\$ 2,214,868

\*2020 contribution includes a \$400,000 transfer from operating surplus.

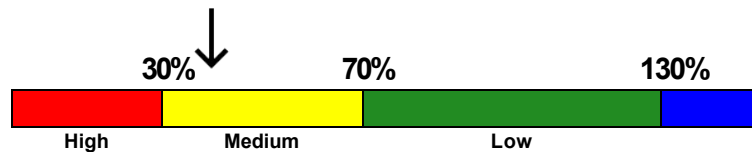
## Executive Summary

Association:	United Laguna Woods Mutual	Assoc. #: 36560-1
Location:	Laguna Woods, CA	# of Units: 6,323
Report Period:	January 1, 2021 through December 31, 2021	

### Findings/Recommendations as-of: January 1, 2021

Projected Starting Reserve Balance .....	\$18,169,517
Current Full Funding Reserve Balance .....	\$45,121,310
Average Reserve Deficit (Surplus) Per Unit .....	\$4,263
Percent Funded .....	40.3 %
Recommended 2021 "Annual Full Funding Contributions" .....	\$12,998,900
Alternate minimum contributions to keep Reserve above \$10,600,000 .....	\$11,535,000
Most Recent Reserve Contribution Rate .....	\$11,535,000

Reserves % Funded: 40.3%



Special Assessment Risk:

### Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves .....	2.00 %
Annual Inflation Rate .....	3.00 %

This is an Update "No-Site-Visit" Reserve Study, and is based on a prior Report prepared by Association Reserves for your 2020 Fiscal Year. No site inspection was performed as part of this Reserve Study. This Reserve Study was prepared by a credentialed Reserve Specialist, Sean Erik Andersen RS #68.

The Reserve Fund is between the 30% funded level and the 70% funded level at 40.3 % Funded, which is a fair position for the fund to be in. This means that the Mutual's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where the Mutual will enjoy a low risk of Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$12,998,900.

\*The Alternative Contribution rate, also called Threshold Funding will keep the Reserve Funds above \$10,600,000. This figure for the Mutual is \$11,535,000.

To receive a copy of the full Reserve Study, contact the Association.

# Executive Summary

36560-1

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Concrete Repairs and Replacement				
103	Concrete - Repair/Replace	1	0	\$150,000
Cul de Sac Asphalt Seal Coat				
202	Cul-de-sacs - Seal Coat	1	0	\$40,000
Cul de Sac Asphalt Resurface/Repairs and Replacements				
201	Asphalt - Resurface (2021)	25	0	\$346,000
201	Asphalt - Resurface (2022)	25	1	\$328,500
201	Asphalt - Resurface (2023)	25	2	\$361,500
201	Asphalt - Resurface (2024)	25	3	\$355,000
201	Asphalt - Resurface (2025)	25	4	\$338,000
201	Asphalt - Resurface (2026)	25	5	\$317,500
201	Asphalt - Resurface (2027)	25	6	\$317,500
201	Asphalt - Resurface (2028)	25	7	\$339,500
201	Asphalt - Resurface (2029)	25	8	\$300,000
201	Asphalt - Resurface (2030)	25	9	\$307,000
201	Asphalt - Resurface (2031)	25	10	\$332,000
201	Asphalt - Resurface (2032)	25	11	\$284,500
201	Asphalt - Resurface (2033)	25	12	\$358,000
201	Asphalt - Resurface (2034)	25	13	\$351,000
201	Asphalt - Resurface (2035)	25	14	\$303,500
201	Asphalt - Resurface (2036)	25	15	\$290,500
201	Asphalt - Resurface (2037)	25	16	\$293,000
201	Asphalt - Resurface (2038)	25	17	\$349,500
201	Asphalt - Resurface (2039)	25	18	\$251,000
201	Asphalt - Resurface (2040)	25	19	\$336,000
201	Asphalt - Resurface (2041)	25	20	\$297,500
201	Asphalt - Resurface (2042)	25	21	\$290,000
201	Asphalt - Resurface (2043)	25	22	\$365,000
201	Asphalt - Resurface (2044)	25	23	\$291,000
201	Asphalt - Resurface (2045)	25	24	\$300,000
201	Asphalt - Resurface (2046)	25	25	\$219,000
201	Asphalt - Resurface (2047)	25	26	\$269,500
201	Asphalt - Resurface (2048)	25	27	\$306,000
201	Asphalt - Resurface (2049)	25	28	\$316,000
201	Asphalt - Resurface (2050)	25	29	\$343,000
Roofs - Built-Up				
1302	Built-Up/PVC - Replace (2021)	1	0	\$830,000
1302	Built-Up/PVC - Replace (2022)	0	1	\$765,500
1302	Built-Up/PVC - Replace (2023)	0	2	\$714,000
1302	Built-Up/PVC - Replace (2024)	0	3	\$687,000
1302	Built-Up/PVC - Replace (2025)	25	4	\$697,500
1302	Built-Up/PVC - Replace (2026)	25	5	\$816,500
1302	Built-Up/PVC - Replace (2027)	25	6	\$661,000
1302	Built-Up/PVC - Replace (2028)	25	7	\$673,500
1302	PVC Cool Roof - Replace (2034)	25	13	\$968,000
1302	PVC Cool Roof - Replace (2035)	25	14	\$967,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1302 PVC Cool Roof - Replace (2036)	25	15	\$1,150,000
1302 PVC Cool Roof - Replace (2037)	25	16	\$1,601,000
1302 PVC Cool Roof - Replace (2038)	25	17	\$2,002,000
1302 PVC Cool Roof - Replace (2039)	25	18	\$1,787,000
1302 PVC Cool Roof - Replace (2040)	25	19	\$1,386,000
1302 PVC Cool Roof - Replace (2041)	25	20	\$970,000
1302 PVC Cool Roof - Replace (2042)	25	21	\$800,000
1302 PVC Cool Roof - Replace (2043)	25	22	\$508,000
1302 PVC Cool Roof - Replace (2044)	25	23	\$2,346,000
1302 PVC Cool Roof - Replace (2045)	25	24	\$823,500
1302 PVC Cool Roof - Replace (2046)	25	25	\$795,000
1302 PVC Cool Roof - Replace (2047)	25	26	\$534,000
1302 PVC Cool Roof - Replace (2048)	25	27	\$1,460,000
1302 PVC Cool Roof - Replace (2049)	25	28	\$1,480,000
1360 Emergency & Preventative Repairs	1	0	\$139,000
Roofs - Comp Shingle			
1308 Comp Shingle Roof - Replace (2023)	40	2	\$321,000
1308 Comp Shingle Roof - Replace (2041)	40	20	\$804,000
1308 Comp Shingle Roof - Replace (2042)	40	21	\$712,000
1308 Comp Shingle Roof - Replace (2043)	40	22	\$490,000
1308 Comp Shingle Roof - Replace (2044)	40	23	\$930,000
1308 Comp Shingle Roof - Replace (2045)	40	24	\$530,000
1308 Comp Shingle Roof - Replace (2046)	40	25	\$2,350,000
1308 Comp Shingle Roof - Replace (2047)	40	26	\$1,150,000
1308 Comp Shingle Roof - Replace (2048)	40	27	\$1,700,000
1308 Comp Shingle Roof - Replace (2049)	40	28	\$1,045,000
1308 Comp Shingle Roof - Replace (2050)	40	29	\$825,000
1308 Comp Shingle Roof - Replace (2051)	40	30	\$1,100,000
1308 Comp Shingle Roof - Replace (2052)	40	31	\$640,000
1308 Comp Shingle Roof - Replace (2053)	40	32	\$270,000
Roofs - Tile			
1311 Tile Roof - Replace (2044)	40	23	\$466,000
1311 Tile Roof - Replace (2046)	40	25	\$928,000
1311 Tile Roof - Replace (2047)	40	26	\$542,000
1311 Tile Roof - Replace (2048)	40	27	\$577,000
1311 Tile Roof - Replace (2049)	40	28	\$602,000
1311 Tile Roof - Replace (2050)	40	29	\$583,000
1311 Tile Roof - Replace (2051)	40	30	\$583,000
1311 Tile Roof - Replace (2052)	40	31	\$583,000
1311 Tile Roof - Replace (2053)	40	32	\$626,000
1311 Tile Roof - Replace (2054)	40	33	\$482,000
Infrastructure/Buildings			
151 Balcony Inspections	1	0	\$50,000
151 Damage Restoration	1	0	\$814,000
504 Metal Railings (bldg) - Par Replace	1	0	\$230,000
1330 Gutter/Downspouts - Partial Replace	1	0	\$98,300
1350 Skylights - Replace	1	0	\$104,000
1863 Fire Extinguisher Cabinets- Replace	30	9	\$180,000
2004 Smoke Alarms - Replace (2023)	10	2	\$72,300



#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2004	Smoke Alarms - Replace (2024)	10	3	\$300,000
2004	Smoke Alarms - Replace (2025)	10	4	\$300,000
2006	Windows - Replace	1	0	\$90,000
2007	Sliding Screen Doors	1	0	\$29,600
2008	Vertical Lifts - R & R	20	1	\$1,508,000
Carport Siding Renovation				
1112	Carport Siding Renovations (2032)	35	11	\$101,000
1112	Carport Siding Renovations (2033)	35	12	\$138,000
1112	Carport Siding Renovations (2034)	35	13	\$132,000
1112	Carport Siding Renovations (2035)	35	14	\$153,000
1112	Carport Siding Renovations (2036)	35	15	\$162,000
1112	Carport Siding Renovations (2037)	35	16	\$139,000
1112	Carport Siding Renovations (2038)	35	17	\$158,000
1112	Carport Siding Renovations (2039)	35	18	\$162,000
1112	Carport Siding Renovations (2040)	35	19	\$103,000
1112	Carport Siding Renovations (2041)	35	20	\$54,000
1112	Carport Siding Renovations (2042)	35	21	\$112,000
Manor Components				
983	Heat Pumps - Replace	1	0	\$5,700
984	Wall Heater - Replace	1	0	\$3,800
3001	Cooktops - Replace	1	0	\$78,300
3002	Dishwashers - Replace	1	0	\$59,500
3003	Fixtures - Bath Basins	1	0	\$46,400
3004	Fixtures - Faucets	1	0	\$40,400
3005	Fixtures - Kitchen Sinks	1	0	\$55,200
3006	Fixtures - Toilets	1	0	\$21,200
3006	Fixtures - Toilets (2021)	1	0	\$7,000
3007	Garbage Disposals (2021-2030)	1	0	\$97,500
3008	Manor Hoods	1	0	\$39,500
3009	Bath Counters - Replace	1	9	\$226,000
3009	Kitchen Counters - Replace	1	0	\$432,000
3010	Bathroom Flooring - Wk Cntr #910	1	0	\$22,100
3010	Bathroom Flooring - Wk Cntr #917	1	0	\$55,300
3010	Kitchen Flooring - Wk Cntr #910	1	0	\$17,100
3010	Kitchen Flooring - Wk Cntr #917	1	0	\$34,600
3010	Kitchen/Bath Flooring - Abatement	1	0	\$328,000
3011	Bath Mirrors - Replace	1	0	\$33,000
3012	Bath Enclosure Doors - Replace	1	0	\$117,000
3013	Bathroom Tile - Replace& Abate	1	0	\$102,500
3014	Ovens - Replace	1	0	\$204,500
3015	Ranges - Replace	1	0	\$6,750
3016	Refrigerators - Replace	1	0	\$205,000
3017	Water Heaters - Replace	1	0	\$754,000
Lighting & Electrical				
340	Electrical Panels - Replace	1	0	\$25,000
340	Pushmatic Panels - Replace/Upgrade	1	0	\$425,000
340	Solar System Program Replacement	1	11	\$115,000
362	Walkway Lights - Additional New	1	0	\$52,000
362	Walkway Lights - Replace	1	0	\$52,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
364	Block Wall Lights - Replace	20	4	\$300,000
370	Building Wall Lights - Replace	20	4	\$750,000
375	Lighted Bldg Number Signs - Replace	20	0	\$50,000
378	Energy Consultant	1	0	\$75,000
Laundry Rooms				
332	Laundry Water Heaters 2021-2028	1	0	\$1,800
332	Laundry Water Heaters 2029-2049	1	8	\$8,400
800	Doors - Replace	1	0	\$4,000
908	Counter Tops - Replace	1	0	\$12,550
909	Laundry Sinks - Replace	25	2	\$72,200
951	Bathrooms - Refurbish	24	2	\$14,500
991	Washers - Replace	1	0	\$90,000
992	Dryers - Replace	1	0	\$30,000
1110	Interior Laundry - Repaint	10	2	\$110,000
Off Cycle Decking				
150	Off Cycle Deck Top Coat (2021)	1	0	\$68,200
150	Off Cycle Deck Top Coat (Annual)	1	1	\$105,000
152	Off Cycle Common Decks (2021)	1	0	\$54,700
152	Off Cycle Common Decks (Annual)	1	1	\$136,400
153	Off Cycle Balcony Resurface( (2021)	1	0	\$8,100
153	Off Cycle Balcony Resurface(Annual)	1	1	\$136,400
Prior To Painting				
148	Lead Testing PTP (Annual)	1	0	\$5,000
149	Asbestos Testing PTP (Annual)	1	0	\$55,000
152	Full Cycle Decking Repairs (Annual)	1	0	\$205,000
153	Full Cycle Balcony Dry Rot (Annual)	1	0	\$12,000
1119	Full Cycle Dry Rot Repairs (Annual)	1	0	\$685,000
Interior & Exterior Painting				
150	Deck Top Coat Reseal (Annual)	1	0	\$50,000
1113	Metal Railings (building) - Repaint	1	0	\$130,000
1115	Building Exterior Paint - 2021	10	0	\$1,700,000
1115	Building Exterior Paint - 2022	10	1	\$1,550,000
1115	Building Exterior Paint - 2023	10	2	\$1,530,000
1115	Building Exterior Paint - 2024	10	3	\$1,600,000
1115	Building Exterior Paint - 2025	10	4	\$1,590,000
1115	Building Exterior Paint - 2026	10	5	\$1,580,000
1115	Building Exterior Paint - 2027	10	6	\$1,680,000
1115	Building Exterior Paint - 2028	10	7	\$1,560,000
1115	Building Exterior Paint - 2029	10	7	\$1,560,000
1115	Building Exterior Paint - 2030	10	8	\$1,730,000
1116	Exterior Paint Touch-Up	1	0	\$106,500
1119	Interior Paint Touch-Up	1	0	\$90,400
1901	Lead Testing and Abatement	1	0	\$5,000
1903	Lexan Bldg. Signs (2021) - Repl	1	0	\$51,500
1903	Lexan Bldg. Signs (Annual) - Repl	1	1	\$1,250
Walls, Fencing, Railings & Gates				
501	Walls - Perimeter Top Rail - R&R	1	0	\$165,000
502	Walls - Perimeter Block - R&R	1	0	\$8,100
503	Walls - Common Area Block - R&R	1	0	\$22,600

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
504	Metal Hand Railings (Grounds) - Rep	1	0	\$10,100
Grounds & Miscellaneous				
1007	Weather Station - Replace	15	12	\$1,800
1009	V-Ditch (Swales) - Repair	1	0	\$51,500
1020	Tree Maintenance (2021)	5	0	\$900,000
1020	Tree Maintenance (2022)	5	1	\$825,000
1020	Tree Maintenance (2023)	5	2	\$530,000
1020	Tree Maintenance (2024)	5	3	\$720,000
1020	Tree Maintenance (2025)	5	4	\$920,000
1022	Landscape Restoration - Annual	1	11	\$62,500
1022	Landscape Restoration (2021-2030)	5	3	\$250,000
1024	Slope - Renovations	1	0	\$100,000
1026	Turf Reduction & Irrigation	1	0	\$85,000
Building Structures				
1901	Lead Testing and Abatement	1	0	\$5,000
2001	Building Structures - Projects	1	0	\$135,000
2001	Building Structures Dry Rot Repairs	1	0	\$5,000
2002	Building Structures Maint Ops	1	0	\$300,000
2003	Building Structures Carpentry	1	0	\$195,000
2006	Building Foundations - Repair	1	0	\$43,800
Plumbing				
328	Plumbing (Annual) - Repair/Replace	1	0	\$636,600
328	Waste Lines - Repair	1	5	\$50,000
328	Waste Lines Epoxy Re-Line (2020-24)	1	0	\$2,300,000
328	Waste Lines Epoxy Re-Line (2025)	1	4	\$1,200,000
329	Copper Water Lines Re-Pipe	1	0	\$252,000
<b>201 Total Funded Components</b>				

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

# 30-Year Reserve Plan Summary (Alternate Funding Plan)

36560-1  
NSV

Fiscal Year Start: 2021

Interest:

2.00 %

Inflation:

3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contrbns.	Loan or Special Assmts	Interest Income	Reserve Expenses
2021	\$18,169,517	\$45,121,310	40.3 %	Medium	\$11,535,000	\$0	\$332,319	\$14,945,700
2022	\$15,091,136	\$48,736,445	31.0 %	Medium	\$13,380,600	\$0	\$259,752	\$17,824,923
2023	\$10,906,565	\$48,883,783	22.3 %	High	\$15,521,496	\$0	\$215,814	\$15,950,366
2024	\$10,693,509	\$51,415,003	20.8 %	High	\$18,004,935	\$0	\$229,691	\$16,632,671
2025	\$12,295,464	\$52,300,378	23.5 %	High	\$18,374,037	\$0	\$262,038	\$17,000,529
2026	\$13,931,009	\$51,517,706	27.0 %	High	\$18,750,704	\$0	\$327,124	\$14,199,079
2027	\$18,809,759	\$54,051,814	34.8 %	Medium	\$19,135,094	\$0	\$426,752	\$14,469,227
2028	\$23,902,377	\$56,852,100	42.0 %	Medium	\$19,527,363	\$0	\$514,481	\$16,353,940
2029	\$27,590,280	\$58,288,243	47.3 %	Medium	\$19,927,674	\$0	\$609,161	\$14,748,561
2030	\$33,378,554	\$61,502,434	54.3 %	Medium	\$20,336,191	\$0	\$750,824	\$12,696,683
2031	\$41,768,887	\$67,160,758	62.2 %	Medium	\$20,753,083	\$0	\$901,179	\$14,996,024
2032	\$48,427,126	\$71,442,149	67.8 %	Medium	\$21,178,522	\$0	\$1,035,241	\$15,454,210
2033	\$55,186,679	\$75,676,174	72.9 %	Low	\$21,612,681	\$0	\$1,174,049	\$15,653,500
2034	\$62,319,909	\$80,372,209	77.5 %	Low	\$22,055,741	\$0	\$1,298,036	\$18,077,577
2035	\$67,596,109	\$83,268,791	81.2 %	Low	\$22,507,884	\$0	\$1,401,141	\$18,865,700
2036	\$72,639,435	\$86,013,663	84.5 %	Low	\$22,969,296	\$0	\$1,504,257	\$19,196,418
2037	\$77,916,569	\$89,090,597	87.5 %	Low	\$23,440,166	\$0	\$1,602,336	\$20,503,254
2038	\$82,455,817	\$91,521,862	90.1 %	Low	\$23,920,689	\$0	\$1,665,551	\$23,798,444
2039	\$84,243,614	\$91,258,327	92.3 %	Low	\$24,411,064	\$0	\$1,725,315	\$21,942,575
2040	\$88,437,418	\$93,543,527	94.5 %	Low	\$24,911,490	\$0	\$1,842,084	\$19,260,423
2041	\$95,930,570	\$99,324,348	96.6 %	Low	\$25,422,176	\$0	\$1,955,640	\$23,505,544
2042	\$99,802,841	\$101,590,501	98.2 %	Low	\$25,943,331	\$0	\$2,012,764	\$26,111,002
2043	\$101,647,934	\$101,945,932	99.7 %	Low	\$26,475,169	\$0	\$2,089,850	\$22,694,808
2044	\$107,518,145	\$106,556,767	100.9 %	Low	\$26,475,169	\$0	\$2,140,762	\$29,390,552
2045	\$106,743,524	\$105,157,155	101.5 %	Low	\$26,475,169	\$0	\$2,139,605	\$27,955,899
2046	\$107,402,399	\$105,963,524	101.4 %	Low	\$26,475,169	\$0	\$2,110,536	\$32,154,043
2047	\$103,834,061	\$103,263,383	100.6 %	Low	\$26,475,169	\$0	\$2,067,398	\$29,291,793
2048	\$103,084,834	\$104,247,544	98.9 %	Low	\$26,475,169	\$0	\$1,980,973	\$36,356,837
2049	\$95,184,140	\$98,825,939	96.3 %	Low	\$26,475,169	\$0	\$1,853,916	\$33,145,094
2050	\$90,368,131	\$97,416,737	92.8 %	Low	\$26,475,169	\$0	\$1,807,117	\$28,150,235

# Budget Summary

36560-1  
NSV

	Useful Life		2021 Rem. Useful Life		Estimated Replacement Cost in 2021	2021 Expenditures	01/01/2021 Fully Funded Balance	2021 Contributions
	Min	Max	Min	Max				
Concrete Repairs and Replacement	1	1	0	0	\$150,000	\$150,000	\$150,000	\$105,782
Cul de Sac Asphalt Seal Coat	1	1	0	0	\$40,000	\$40,000	\$40,000	\$28,209
Cul de Sac Asphalt Resurface/Repairs and Replacements	25	25	0	29	\$9,456,500	\$346,000	\$4,246,600	\$266,754
Roofs - Built-Up	0	25	0	28	\$25,561,500	\$969,000	\$7,991,580	\$1,315,957
Roofs - Comp Shingle	40	40	2	32	\$12,867,000	\$0	\$4,722,525	\$226,850
Roofs - Tile	40	40	23	33	\$5,972,000	\$0	\$1,750,675	\$105,288
Infrastructure/Buildings	1	30	0	9	\$3,776,200	\$1,415,900	\$3,422,340	\$1,103,328
Carport Siding Renovation	35	35	11	21	\$1,414,000	\$0	\$777,714	\$28,491
Manor Components	1	1	0	9	\$2,992,350	\$2,766,350	\$2,766,350	\$2,110,246
Lighting & Electrical	1	20	0	11	\$1,844,000	\$679,000	\$1,519,000	\$563,466
Laundry Rooms	1	25	0	8	\$343,450	\$138,350	\$306,066	\$113,710
Off Cycle Decking	1	1	0	1	\$508,800	\$131,000	\$131,000	\$358,813
Prior To Painting	1	1	0	0	\$962,000	\$962,000	\$962,000	\$678,416
Interior & Exterior Painting	1	10	0	8	\$16,514,650	\$2,133,400	\$9,570,400	\$1,440,505
Walls, Fencing, Railings & Gates	1	1	0	0	\$205,800	\$205,800	\$205,800	\$145,133
Grounds & Miscellaneous	1	15	0	12	\$4,445,800	\$1,136,500	\$2,686,860	\$795,566
Building Structures	1	1	0	0	\$683,800	\$683,800	\$683,800	\$482,225
Plumbing	1	1	0	5	\$4,438,600	\$3,188,600	\$3,188,600	\$3,130,162
					\$92,176,450	\$14,945,700	\$45,121,310	\$12,998,900