



SPECIAL MEETING OF THE BOARD OF DIRECTORS

**Thursday, July 12, 2018 – 9:30 a.m.
Laguna Woods Village Community Center Board Room
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)

Items for Discussion and Consideration:

6. Review Preliminary 2019 Business Plan, Version 1

Concluding Business:

7. Board Member Comments
8. Date of Next Budget Meeting – Thursday, August 9, 2018 at 1:30 p.m. (Televised)
9. Adjournment



STAFF REPORT

DATE: July 12, 2018
FOR: United Laguna Woods Mutual Board of Directors
SUBJECT: 2019 Business Plan – Version 1

RECOMMENDATION

Staff recommends that board members review the proposed business plan and provide direction for change or revision. All components of the plan will be discussed at the special Board meeting on July 12, 2018.

BACKGROUND

On May 22, 2018 the Maintenance & Construction (M&C) Committee reviewed a preliminary budget proposal specific to maintenance programs funded from both operating and reserves, including assumptions and detailed scopes of work for over \$18MM in planned expenditures. On May 23, 2018 the Landscape Committee also reviewed preliminary budgets and discussed service levels for over \$5MM in planned expenditures from operations and reserves. Changes directed from these early budget meetings and subsequent discussions with Staff are included in Version 1.

The attached documents present an overview of the proposed 2019 Business Plan for United Mutual. This version reflects a Total Basic Assessment of \$578.93 per manor per month, inclusive of the GRF portion, for a total increase of \$9.94 or 2.0% when compared to the current year.

DISCUSSION

Brief notations of the budgetary line items with significant change are noted below as increases or (decreases), and listed in order of appearance on the proposed Business Plan:

- Line1-4: Non-assessment revenues decreased \$166,329.** Revenue is generated through various fines, fees, chargeable services, and coin-operated laundry facilities to help offset administrative and operating costs. The budgets for these categories have been adjusted to reflect recent experience, with an overall reduction primarily due to an incorrect budget for chargeable services in the current year.
- Line 5: Employee Compensation increased by \$101,163 or 1.5%** due to increased staffing and the inclusion of planned wage adjustments. Staffing levels increased in the Department of Resident Services to reflect current staffing requirements for extended call center hours and training, and in Office of the Chief Executive Officer (CEO) for enhanced communications and records management programs. These increases were partially offset by the reclassification of certain major repair programs to reserve (see Line 7).

- Line 6: Expenses Related to Compensation increased by \$37,720 primarily due to taxes and benefits on additional staffing and wage adjustments.
- Line 7: Materials and Supplies decreased by (\$24,553) due to a move to reserves; several programs considered major repair of Mutual components were reclassified as reserve expenditures including paving maintenance, touch up paint, and building rehab.
- Line 9: Sewer increased by \$41,400 due to increases in the per-meter charges put into effect on July 1, 2018 by El Toro Water District (ETWD) to fund ongoing operations and maintenance program.
- Line 10: Water increased by \$70,220 due to increases in the per-meter charges put into effect on July 1, 2018 by ETWD to fund ongoing operations and maintenance program. Although tiered water rates did not increase in the current year, an incorrect budget assumption for these rates was fixed for 2019.
- Line 11: Trash increased by \$17,861 to reflect contractual rates.
- Line 12: Legal Fees decreased by (\$25,000); this is a contingency budget and will vary based on experience and projections.
- Line 13: Professional Fees increased by \$20,701, due to the inclusion of a consultant to aid with annual and special elections.
- Line 16: Outside Services decreased by (\$232,090) due to fewer outside services planned as chargeable service, roof repairs reclassified as a reserve expenditure, and less fumigation planned in 2019. The decrease was partially offset by the addition of appliance reimbursements to this line, a correction from the current year budget.
- Line 18: Other Operating increased by \$33,151, primarily due to a contingency for higher uniform and shoe requirements that are currently under management review.
- Line 20: Property and Sales Tax increased by \$239,287 for the cooperatives, in anticipation of higher assessed property values.
- Line 21: Property Insurance increased by \$49,634, due to the addition of an earthquake insurance policy, partially offset by a reduction in the budget for property insurance premiums.
- Line 23: Net Allocation to Mutuals decreased (\$92,611), the net result of inter-departmental allocations.
- Line 27: Reserve Fund Contribution increased from \$143.00 to \$148.00 per manor per month based on a revised 30-year expenditures plan which now includes certain major repair programs (see Lines 7 and 16).
- Line 28: Contingency Fund Contribution increased from \$14.00 to \$15.00 per manor per month, a proposed increase to replenish funds available for unexpected costs that arise during the year and are not included in the operating budget.
- Line 32: GRF Assessment increased by \$185,462 primarily due to planned wage adjustments, service enhancements in compliance, communications, and records management, and a contingency for higher programming fees. The increase was partially offset by a decrease in the contribution to reserve funds.

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

Reviewed By: Siobhan Foster, Chief Operating Officer
Brad Hudson, Chief Executive Officer

ATTACHMENT(S)

ATT1 – 2019 United Business Plan Summary

ATT2 – 2019 Revenue and Expenditure Report

ATT3 – 2019 Landscape Expenditures by Program - Operating

ATT4 – 2019 Maintenance Expenditures by Program - Operating

ATT5 – 2019 Reserves Plan

UNITED LAGUNA WOODS MUTUAL 2019 BUSINESS PLAN SUMMARY

DESCRIPTION	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	2018 PLAN	2019 PLAN	Per Manor Per Month		Increase/ (Decrease)
						2018 ASSESSMENT	2019	
REVENUES:								
Non-assessment Revenues:								
1 Merchandise Sales	\$14,995	\$22,660	\$20,663	\$30,000	\$30,000	\$0.40	\$0.40	\$0.00
2 Fees and Charges to Residents	605,691	544,319	184,245	685,583	475,417	9.04	6.27	2.77
3 Laundry	143,918	136,742	188,260	240,000	280,000	3.16	3.69	(0.53)
4 Miscellaneous	400,788	397,953	541,586	626,663	630,500	8.26	8.31	(0.05)
Total Revenue	\$1,165,392	\$1,101,674	\$934,754	\$1,582,246	\$1,415,917	\$20.86	\$18.67	\$2.19
EXPENSES:								
5 Employee Compensation	\$8,887,659	\$6,155,670	\$6,769,342	\$6,899,019	\$7,000,182	\$90.92	\$92.25	\$1.33
6 Expenses Related to Compensation	3,878,280	2,349,009	2,533,802	2,827,583	2,865,303	37.27	37.76	0.49
7 Material and Supplies	1,361,551	959,608	782,394	875,549	850,996	11.54	11.22	(0.32)
8 Electricity	394,632	317,548	192,576	185,320	185,320	2.44	2.44	0.00
9 Sewer	1,567,365	1,754,382	1,736,044	1,735,200	1,776,600	22.87	23.41	0.54
10 Water	1,721,458	1,567,174	1,888,496	1,780,740	1,850,960	23.47	24.39	0.92
11 Trash	318,479	356,693	380,152	390,673	408,534	5.15	5.38	0.23
12 Legal Fees	255,208	255,120	193,400	200,000	175,000	2.64	2.31	(0.33)
13 Professional Fees	40,218	113,206	100,513	147,214	167,915	1.94	2.21	0.27
14 Management Fee	152,523	0	0	0	0	0.00	0.00	0.00
15 Equipment Rental	20,839	11,975	8,246	13,843	8,291	0.18	0.11	(0.07)
16 Outside Services	62,170	660,350	759,100	1,028,143	796,053	13.55	10.49	(3.06)
17 Repairs and Maintenance	18,198	49,795	22,235	37,107	42,469	0.49	0.56	0.07
18 Other Operating	140,695	126,612	143,602	133,930	167,081	1.77	2.20	0.43
19 (Gain)/Loss on Sale	(10,414)	(1,463)	2,047	(7,500)	(7,500)	(0.10)	(0.10)	0.00
20 Property and Sales Tax*	8,668,168	9,411,343	10,056,223	9,571,492	9,810,779	***	***	***
21 Property Insurance*	692,045	654,843	617,222	675,410	725,044	***	***	***
22 Insurance	472,567	477,379	512,394	491,230	492,920	6.47	6.50	0.03
23 Net Allocations to Mutuals	1,135,170	806,145	790,755	1,037,850	945,239	13.68	12.46	(1.22)
24 Uncollectible Accounts	3,360	4,499	26,495	0	0	0.00	0.00	0.00
Total Expenses	\$29,780,172	\$26,029,888	\$27,515,038	\$28,022,803	\$28,261,186	\$234.28	\$233.59	(\$0.69)
25 (Surplus)/Deficit Recovery	0	0	0	0	0	0.00	0.00	0.00
Total Operating	\$28,614,780	\$24,928,214	\$26,580,284	\$26,440,557	\$26,845,269	\$213.42	\$214.92	\$1.50
RESERVE CONTRIBUTIONS:								
27 Reserve Fund	6,449,460	10,471,647	10,850,268	10,850,268	11,229,648	143.00	148.00	5.00
28 Contingency Fund	531,132	1,442,403	1,441,644	1,062,264	1,138,140	14.00	15.00	1.00
Total Reserve Contributions	\$6,980,592	\$11,914,050	\$12,291,912	\$11,912,532	\$12,367,788	\$157.00	\$163.00	\$6.00
29 TOTAL MUTUAL	\$35,595,372	\$36,842,263	\$38,872,196	\$38,353,089	\$39,213,057	\$370.42	\$377.92	\$7.50
GOLDEN RAIN FOUNDATION								
30 GRF OPERATING	13,889,905	13,149,988	12,870,405	13,548,791	13,961,881	178.57	184.01	5.44
31 GRF RESERVE CONTRIBUTIONS	2,503,908	1,593,396	1,821,024	1,517,520	1,289,892	20.00	17.00	(3.00)
32 Total GRF	\$16,393,813	\$14,743,384	\$14,691,429	\$15,066,311	\$15,251,773	\$198.57	\$201.01	\$2.44
33 TOTAL BASIC ASSESSMENTS	\$51,989,185	\$51,585,647	\$53,563,625	\$53,419,400	\$54,464,830	\$568.99	\$578.93	\$9.94

* The asterisks indicate an assessment that varies per manor.

ATTACHMENT 2

2019 BUSINESS PLAN
Revenue and Expenditure Report
UNITED LAGUNA WOODS MUTUAL

	2018 Budget	2019 Budget	VAR\$ B/(W)	VAR %
Non-Assessment Revenues:				
Merchandise Sales				
41501500 - Merchandise Sales - Warehouse	\$30,000	\$30,000		0%
Total Merchandise Sales	30,000	30,000		0%
Fees and Charges for Services to Residents				
46501000 - Permit Fee	67,500	75,223	7,723	11%
46501500 - Inspection Fee	78,839	53,849	(24,990)	(32%)
46502000 - Resident Maintenance Fee	539,244	346,345	(192,899)	(36%)
Total Fees and Charges for Services to Residents	685,583	475,416	(210,167)	(31%)
Laundry				
46005000 - Coin Op Laundry Machine	240,000	280,000	40,000	17%
Total Laundry	240,000	280,000	40,000	17%
Miscellaneous				
46004500 - Resident Violations		10,000	10,000	0%
44501000 - Additional Occupant Fee	72,000	72,000		0%
44501500 - Lease Processing Fee - United	117,675	120,000	2,325	2%
44502000 - Variance Processing Fee	12,500	12,500		0%
44503000 - Stock Transfer Fee	13,750	13,000	(750)	(5%)
44503510 - Resale Processing Fee - United	205,378	210,000	4,622	2%
44507000 - Golf Cart Electric Fee	57,625	60,000	2,375	4%
44507200 - Electric Vehicle Plug-In Fee	12,000	6,000	(6,000)	(50%)
44507500 - Cartport Space Rental Fee	2,640	3,000	360	14%
47001500 - Late Fee Revenue	25,628	48,000	22,372	87%
47002010 - Collection Administrative Fee - United	55,000	72,000	17,000	31%
47501000 - Recycling	2,234	4,000	1,766	79%
48001000 - Legal Fee	50,233	10,000	(40,233)	(80%)
Total Miscellaneous	626,663	640,500	13,837	2%
Total Non-Assessment Revenue	1,582,246	1,425,916	(156,330)	(10%)
Expenses:				
51011000 - Salaries & Wages - Regular	2,603,263	2,737,603	(134,340)	(5%)
51021000 - Union Wages - Regular	6,343,384	6,807,115	(463,731)	(7%)
51041000 - Wages - Overtime	47,552	29,215	18,337	39%
51051000 - Union Wages - Overtime	62,307	64,364	(2,057)	(3%)
51061000 - Holiday & Vacation	361,698	386,723	(25,025)	(7%)
51071000 - Sick	295,069	315,484	(20,416)	(7%)
51091000 - Missed Meal Penalty	1,591	909	681	43%
51101000 - Temporary Help	65,653	50,735	14,918	23%
51981000 - Compensation Accrual		3,670	(3,670)	0%
Total Employee Compensation	9,780,516	10,395,817	(615,302)	(6%)
52411000 - F.I.C.A.	728,292	776,351	(48,060)	(7%)
52421000 - F.U.I.	10,607	13,222	(2,614)	(25%)
52431000 - S.U.I.	52,939	58,909	(5,970)	(11%)
52441000 - Union Medical	2,013,581	2,114,467	(100,885)	(5%)
52451000 - Workers' Compensation Insurance	701,603	765,696	(64,094)	(9%)
52461000 - Non Union Medical & Life Insurance	282,045	296,801	(14,755)	(5%)
52471000 - Union Retirement Plan	329,066	345,553	(16,487)	(5%)
52481000 - Non-Union Retirement Plan	108,194	114,612	(6,418)	(6%)
52981000 - Compensation Related Accrual		765	(765)	0%
Total Expenses Related to Employee Compensation	4,226,328	4,486,375	(260,048)	(6%)
Materials and Supplies				

2019 BUSINESS PLAN
Revenue and Expenditure Report
UNITED LAGUNA WOODS MUTUAL

	<u>2018 Budget</u>	<u>2019 Budget</u>	<u>VAR\$ B/(W)</u>	<u>VAR %</u>
53001000 - Materials & Supplies	417,731	584,690	(166,959)	(40%)
53002500 - Printed Membership Materials	214		214	100%
53003000 - Materials Direct	<u>2,812,219</u>	<u>2,483,765</u>	<u>328,454</u>	<u>12%</u>
Total Materials and Supplies	3,230,164	3,068,455	161,709	5%
Utilities and Telephone				
53301000 - Electricity	185,320	185,320		0%
53301500 - Sewer	1,735,200	1,776,600	(41,400)	(2%)
53302000 - Water	1,780,740	1,850,960	(70,220)	(4%)
53302500 - Trash	<u>391,121</u>	<u>418,741</u>	<u>(27,621)</u>	<u>(7%)</u>
Total Utilities and Telephone	4,092,381	4,231,621	(139,241)	(3%)
Legal Fees				
53401500 - Legal Fees	<u>200,000</u>	<u>175,000</u>	<u>25,000</u>	<u>13%</u>
Total Legal Fees	200,000	175,000	25,000	13%
Professional Fees				
53402000 - Audit & Tax Preparation Fees	48,000	57,600	(9,600)	(20%)
53403500 - Consulting Fees	33,589	7,116	26,473	79%
53403510 - Consulting Fees - United	<u>65,625</u>	<u>103,199</u>	<u>(37,574)</u>	<u>(57%)</u>
Total Professional Fees	147,214	167,915	(20,702)	(14%)
Equipment Rental				
53501500 - Equipment Rental/Lease Fees	<u>24,312</u>	<u>37,424</u>	<u>(13,112)</u>	<u>(54%)</u>
Total Equipment Rental	24,312	37,424	(13,112)	(54%)
Outside Services				
53601000 - Bank Fees	4,071	4,071		0%
53704000 - Outside Services	77,131	133,771	(56,641)	(73%)
54603500 - Outside Services CC	<u>7,223,765</u>	<u>7,310,601</u>	<u>(86,836)</u>	<u>(1%)</u>
Total Outside Services	7,304,967	7,448,443	(143,477)	(2%)
Repairs and Maintenance				
53701000 - Equipment Repair & Maint	14,727	15,822	(1,095)	(7%)
53703000 - Elevator /Lift Maintenance	<u>30,468</u>	<u>31,008</u>	<u>(540)</u>	<u>(2%)</u>
Total Repairs and Maintenance	45,195	46,830	(1,635)	(4%)
Other Operating Expense				
53801000 - Mileage & Meal Allowance	8,026	14,990	(6,963)	(87%)
53801500 - Travel & Lodging	1,636	1,031	605	37%
53802000 - Uniforms	72,543	120,466	(47,923)	(66%)
53802500 - Dues & Memberships	2,836	2,054	782	28%
53803000 - Subscriptions & Books	1,829	1,992	(163)	(9%)
53803500 - Training & Education	11,039	16,324	(5,285)	(48%)
53901500 - Volunteer Support	1,626	1,626		0%
53903000 - Safety	35	182	(147)	(420%)
54001000 - Board Relations	5,000	3,666	1,333	27%
54001010 - Board Relations - United	3,000	5,000	(2,000)	(67%)
54002000 - Postage	56,883	52,439	4,444	8%
54002500 - Filing Fees / Permits	<u>1,105</u>	<u>1,239</u>	<u>(135)</u>	<u>(12%)</u>
Total Other Operating Expense	165,557	221,009	(55,452)	(33%)
(Gain)/Loss on Sale or Trade Warehouse				
54101000 - (Gain)/Loss - Warehouse Sales	<u>(7,500)</u>	<u>(7,500)</u>		0%
Total (Gain)/Loss on Sale or Trade Warehouse	(7,500)	(7,500)		0%
Property and Sales Tax				

2019 BUSINESS PLAN
Revenue and Expenditure Report
UNITED LAGUNA WOODS MUTUAL

	<u>2018 Budget</u>	<u>2019 Budget</u>	<u>VAR\$ B/(W)</u>	<u>VAR %</u>
54302000 - Property Taxes	9,571,492	9,810,779	(239,287)	(3%)
Total Property and Sales Tax	9,571,492	9,810,779	(239,287)	(3%)
Insurance				
54401000 - Hazard & Liability Insurance	418,669	419,942	(1,274)	0%
54401500 - D&O Liability	65,233	65,650	(418)	(1%)
54402000 - Property Insurance	675,410	725,044	(49,634)	(7%)
54403000 - General Liability Insurance	7,328	7,328		0%
Total Insurance	1,166,639	1,217,964	(51,325)	(4%)
Total Expenses	39,947,264	41,300,134	(1,352,870)	(3%)
Unallocated Revenue / (Expense)	(\$38,365,018)	(\$39,874,218)	(\$1,509,200)	(4%)
Allocated Expenses				
Allocated From Departments	1,214,958	1,189,911	25,047	2%
Total Allocated Expenses	1,214,958	1,189,911	25,047	2%
Net Revenue / (Expense)	(\$39,579,975)	(\$41,064,129)	(\$1,484,153)	(4%)

**UNITED LAGUNA WOODS MUTUAL
2019 BUSINESS PLAN
Landscape Expenditures by Program**

DESCRIPTION	2015 ACTUALS	2016 ACTUALS	2017 ACTUALS	2018 BUDGET	2019 BUDGET	Increase/(Decrease)	
						\$	%
OPERATING FUND							
1 LAWN MAINTENANCE	\$907,457	\$853,858	\$1,171,751	\$990,185	\$1,054,228	\$64,043	6%
2 SHRUB-BED MAINTENANCE	1,711,828	1,723,991	1,567,336	\$1,939,959	\$2,049,959	110,000	6%
3 SLOPE MAINTENANCE	239,275	120,101	85,080	\$104,618	85,607	(19,011)	(18%)
4 TREE MAINTENANCE	632,489	0	0	0	0	0	0%
5 RESIDENT CHARGEABLE SERVICES	0	0	0	0	0	0	0%
6 PEST CONTROL	68,063	100,889	98,952	\$130,836	96,640	(34,196)	(26%)
7 CARPORT CLEANING	8,919	0	0	0	0	0	0%
8 MISCELLANEOUS TASKS	109,674	128,457	101,238	\$98,941	104,632	5,691	6%
9 SUPPORT	335,794	281,940	343,938	\$375,414	384,073	8,659	2%
TOTAL OPERATING FUND	\$4,013,499	\$3,209,237	\$3,374,852	\$3,639,953	\$3,775,140	\$135,187	4%

UNITED LAGUNA WOODS MUTUAL
2019 BUSINESS PLAN
Maintenance Expenditures by Program

DESCRIPTION	2015	2016	2017	2018	2019	INCREASE/(DECREASE)	
	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET	\$	%
OPERATING FUND							
1 PLUMBING SERVICE	\$1,097,100	\$1,203,640	\$1,386,190	\$1,189,331	\$1,243,298	\$53,967	5%
2 CARPENTRY SERVICE	469,903	465,818	631,345	362,992	485,729	122,736	34%
3 ELECTRICAL SERVICE	298,347	296,655	297,572	413,657	413,755	98	0%
4 CONCRETE REPAIR/REPLACEMENT	295,733	248,400	385,931	342,175	370,868	28,693	8%
5 JANITORIAL SERVICE	196,235	202,548	243,623	247,185	372,219	125,034	51%
6 INTERIOR PREVENTIVE MAINTENANCE	206,819	311,148	300,972	299,773	349,651	49,878	17%
7 APPLIANCE REPAIRS	287,394	344,118	340,302	263,430	308,074	44,643	17%
8 GUTTER CLEANING	176,159	170,982	182,962	171,235	174,183	2,948	2%
9 PEST CONTROL	70,528	48,228	75,577	230,370	148,987	(81,383)	(35%)
10 COUNTERTOP/FLOOR/TILE REPAIRS	128,771	120,576	120,770	138,493	147,515	9,022	7%
11 WELDING	112,544	92,419	57,120	84,743	84,026	(717)	(1%)
12 ENERGY PROGRAM	0	0	32,725	55,000	50,000	(5,000)	(9%)
13 MISCELLANEOUS REPAIRS BY OUTSIDE SERVICES	23,883	71,660	19,056	70,212	25,000	(45,212)	(64%)
14 TRAFFIC CONTROL	8,431	8,891	12,040	15,214	17,012	1,799	12%
15 FIRE PROTECTION	8,787	7,364	8,873	9,479	12,700	3,221	34%
16 PAINT PROGRAM	2,094,490	(277)	0	0	0	0	0%
17 REPAIRS PRIOR-TO-PAINT	724,747	(285)	0	0	0	0	0%
18 BALCONY/BREEZEWAY RESURFACING	72,579	177,630	295,054	190,391	0	(190,391)	(100%)
19 BUILDING REHAB/DRY ROT	68,256	68,641	84,844	296,403	0	(296,403)	(100%)
20 PAINT-TOUCHUP	165,441	148,975	186,571	129,970	0	(129,970)	(100%)
21 ROOF REPAIR	144,255	107,714	162,439	152,376	0	(152,376)	(100%)
22 PAVING MAINTENANCE & REPAIRS	68,297	47,417	46,950	84,247	0	(84,247)	(100%)
TOTAL MAINTENANCE	\$6,718,699	\$4,142,263	\$4,870,916	\$4,746,675	\$4,203,017	(\$543,658)	(11%)

Lines 18-22 were moved into reserves in 2019.

Lines 16 and 17 were moved into reserves in 2016.

**UNITED LAGUNA WOODS MUTUAL
2019 RESERVES PLAN
Projected Fund Balances**

<i>Fund</i>	<i>Year</i>	<i>Beginning Balance</i>	<i>Interest</i>	<i>Contributions</i>	<i>Assessment PMPM</i>	<i>Planned Expenditures</i>	<i>ENDING BALANCE</i>
RESERVE FUND	2018	\$ 19,285,690	\$ 238,078	\$ 10,850,268	\$ 143.00	\$ (11,956,542)	\$ 18,417,494
	2019	\$ 18,417,494	\$ 224,494	\$ 11,229,648	\$ 148.00	\$ (12,856,363)	\$ 17,015,273
	2020	\$ 17,015,273	\$ 239,696	\$ 11,609,028	\$ 153.00	\$ (12,064,209)	\$ 16,799,788
	2021	\$ 16,799,788	\$ 235,323	\$ 11,988,408	\$ 158.00	\$ (12,567,991)	\$ 16,455,528
	2022	\$ 16,455,528	\$ 230,223	\$ 12,367,788	\$ 163.00	\$ (12,906,392)	\$ 16,147,147
	2023	\$ 16,147,147	\$ 226,706	\$ 12,747,168	\$ 168.00	\$ (13,115,605)	\$ 16,005,416
CONTINGENCY FUND	2018	\$ 3,146,840	\$ 50,293	\$ 2,073,923	\$ 14.00	\$ (1,182,879)	\$ 4,088,177
	2019	\$ 4,088,177	\$ 55,594	\$ 1,138,140	\$ 15.00	\$ (1,372,474)	\$ 3,909,437
	2020	\$ 3,909,437	\$ 60,110	\$ 1,214,016	\$ 16.00	\$ (1,399,900)	\$ 3,783,663
	2021	\$ 3,783,663	\$ 58,506	\$ 1,289,892	\$ 17.00	\$ (1,427,900)	\$ 3,704,161
	2022	\$ 3,704,161	\$ 57,626	\$ 1,365,768	\$ 18.00	\$ (1,456,500)	\$ 3,671,055
	2023	\$ 3,671,055	\$ 57,473	\$ 1,441,644	\$ 19.00	\$ (1,485,600)	\$ 3,684,572
TOTAL	2018	\$ 22,432,530	\$ 288,371	\$ 12,924,191	\$ 157.00	\$ (13,139,421)	\$ 22,505,671
	2019	\$ 22,505,671	\$ 280,088	\$ 12,367,788	\$ 163.00	\$ (14,228,838)	\$ 20,924,709
	2020	\$ 20,924,709	\$ 299,806	\$ 12,823,044	\$ 169.00	\$ (13,464,109)	\$ 20,583,451
	2021	\$ 20,583,451	\$ 293,829	\$ 13,278,300	\$ 175.00	\$ (13,995,891)	\$ 20,159,688
	2022	\$ 20,159,688	\$ 287,849	\$ 13,733,556	\$ 181.00	\$ (14,362,892)	\$ 19,818,201
	2023	\$ 19,818,201	\$ 284,179	\$ 14,188,812	\$ 187.00	\$ (14,601,205)	\$ 19,689,988

**UNITED LAGUNA WOODS MUTUAL
2019 RESERVES PLAN
Reserve Expenditures by Program**

DESCRIPTION	2015	2016	2017	2018	2019	INCREASE/(DECREASE)	
	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET	\$	%
RESERVE FUND							
1 BUILDING STRUCTURES	\$891,391	\$417,044	\$550,274	\$837,306	\$899,931	\$62,625	7%
2 ELECTRICAL SYSTEMS	58,732	215,209	415,152	376,146	458,610	82,464	22%
3 EXTERIOR WALKWAY LIGHTING	181,071	13,708	25,816	48,408	60,811	12,403	26%
4 FOUNDATIONS	0	0	10,396	75,000	43,836	(31,164)	(42%)
5 GUTTER REPLACEMENT	26,064	43,889	44,926	37,538	47,524	9,985	27%
6 LANDSCAPE RENOVATION	200,936	248,032	262,629	250,000	250,000	0	0%
7 PAINT - EXTERIOR	0	1,973,387	1,783,176	2,242,937	1,828,673	(414,264)	(18%)
8 PRIOR TO PAINT	0	995,384	796,926	982,766	990,932	8,166	1%
9 PAVING	176,107	118,142	140,802	226,001	512,981	286,980	127%
10 ROOFS	1,306,392	944,670	966,357	1,180,000	753,209	(426,791)	(36%)
11 SOLAR PANELS REPLACEMENTS	0	0	0	0	0	0	0%
12 TREE MAINTENANCE	0	880,681	587,110	500,408	1,234,023	733,615	147%
13 WALL REPLACEMENT	8,000	1,925	14,205	162,608	180,365	17,757	11%
14 WASTE LINE REMEDIATION	616,297	872,545	1,067,364	1,500,000	2,000,000	500,000	33%
15 WATER LINE - COPPER PIPE REMEDIATION	0	0	0	250,000	250,000	0	0%
16 WINDOW/SLIDING SCREEN DOOR	27,019	34,058	74,238	30,185	86,799	56,614	188%
OTHER SUPPL. APPROPRIATIONS	8,878	526	2,792	0	0	0	0%
APPLIANCE AND FIXTURES:							
17 COOKTOPS	67,459	65,659	79,079	50,881	52,082	1,201	2%
18 DISHWASHERS	127,456	76,586	103,150	71,801	66,458	(5,344)	(7%)
19 FIXTURES - BASINS/FAUCETS/SINKS/TOILETS	582,088	526,855	325,963	516,602	317,475	(199,128)	(39%)
20 GARBAGE DISPOSALS	81,385	92,755	100,858	81,434	115,358	33,924	42%
21 HOODS	28,093	36,976	38,629	31,366	29,652	(1,714)	(5%)
22 KITCHEN/BATH COUNTERS, FLOORS, MISC.	942,421	986,927	958,559	825,950	1,231,273	405,323	49%
23 OVENS	109,647	95,420	132,318	69,982	79,082	9,100	13%
24 RANGES	42,525	36,936	8,756	26,245	22,041	(4,204)	(16%)
25 REFRIGERATORS	243,851	198,378	267,847	154,735	166,647	11,912	8%
26 WATER HEATERS & PERMITS	530,627	79,769	90,493	1,368,580	1,135,883	(232,696)	(17%)
27 DRYERS	21,399	21,982	3,282	19,376	13,494	(5,881)	(30%)
28 WASHING MACHINES	71,673	55,944	7,882	40,287	29,225	(11,062)	(27%)
RESALE INSPECTION REPLACEMENTS	(14,338)	(4,012)	0	0	0	0	0%
TOTAL APPLIANCE AND FIXTURES	\$2,834,286	\$2,270,174	\$2,116,816	\$3,257,238	\$3,258,670	\$1,432	0%
TOTAL RESERVE FUND	\$6,335,173	\$9,029,374	\$8,858,979	\$11,956,542	\$12,856,363	\$899,821	8%

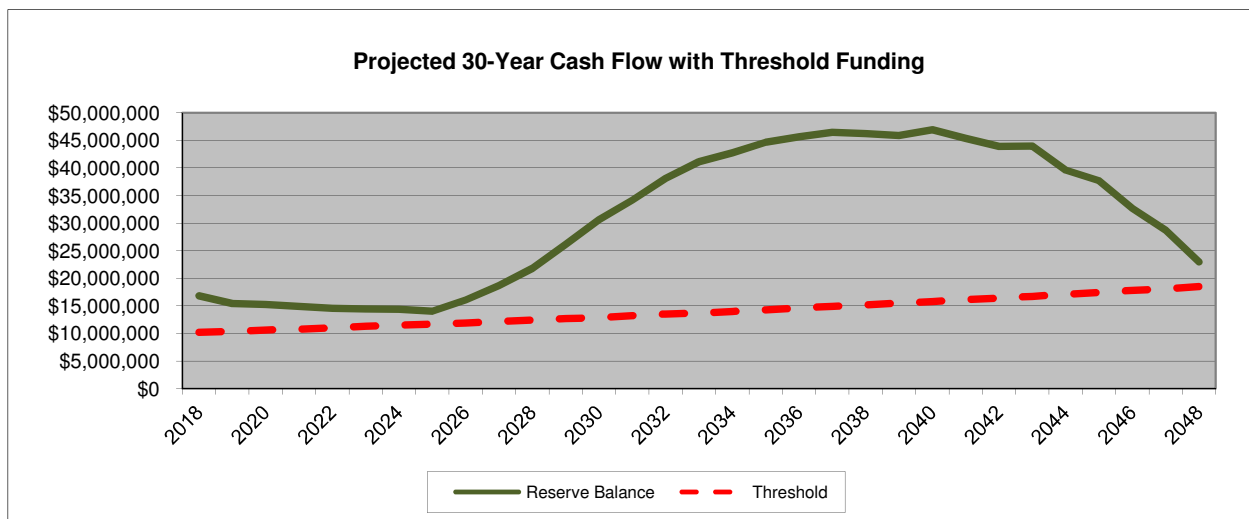
Lines 1, 7, 8,9 and 10 include major repairs moved from operations in 2019.

Lines 7, 8 and 11 were moved from operating into reserves in 2016.

**United Laguna Woods Mutual
2019 RESERVES PLAN
Reserve 30-Year Funding Plan**

Threshold (Min Balance): \$ 10,400,000
Indexed for projected inflation

Year	Assessment		Interest Earnings	Other Additions	Planned Expenditures	Reserve Balance
	Per Manor Per Month	Total Contribution				
2018	\$ 143.00	\$ 10,850,268	\$ 238,078		\$ 11,640,398	\$ 16,848,610
2019	\$ 148.00	\$ 11,229,648	\$ 224,494		\$ 12,856,363	\$ 15,446,389
2020	\$ 153.00	\$ 11,609,028	\$ 239,696		\$ 12,064,209	\$ 15,230,904
2021	\$ 158.00	\$ 11,988,408	\$ 235,323		\$ 12,567,991	\$ 14,886,644
2022	\$ 163.00	\$ 12,367,788	\$ 230,223		\$ 12,906,392	\$ 14,578,263
2023	\$ 168.00	\$ 12,747,168	\$ 226,706		\$ 13,115,605	\$ 14,436,532
2024	\$ 173.00	\$ 13,126,548	\$ 225,087		\$ 13,417,087	\$ 14,371,080
2025	\$ 178.00	\$ 13,505,928	\$ 222,119		\$ 14,042,511	\$ 14,056,616
2026	\$ 181.00	\$ 13,733,556	\$ 235,441		\$ 11,949,525	\$ 16,076,088
2027	\$ 184.00	\$ 13,961,184	\$ 271,360		\$ 11,654,897	\$ 18,653,736
2028	\$ 187.00	\$ 14,188,812	\$ 316,285		\$ 11,333,053	\$ 21,825,780
2029	\$ 187.00	\$ 14,188,812	\$ 374,808		\$ 10,245,700	\$ 26,143,700
2030	\$ 187.00	\$ 14,188,812	\$ 443,567		\$ 10,150,216	\$ 30,625,862
2031	\$ 187.00	\$ 14,188,812	\$ 506,469		\$ 11,126,956	\$ 34,194,187
2032	\$ 187.00	\$ 14,188,812	\$ 565,152		\$ 10,811,847	\$ 38,136,304
2033	\$ 187.00	\$ 14,188,812	\$ 619,371		\$ 11,811,134	\$ 41,133,353
2034	\$ 187.00	\$ 14,188,812	\$ 655,261		\$ 13,247,752	\$ 42,729,673
2035	\$ 187.00	\$ 14,188,812	\$ 683,025		\$ 12,914,880	\$ 44,686,631
2036	\$ 187.00	\$ 14,188,812	\$ 706,040		\$ 13,906,178	\$ 45,675,304
2037	\$ 187.00	\$ 14,188,812	\$ 720,021		\$ 14,108,239	\$ 46,475,898
2038	\$ 187.00	\$ 14,188,812	\$ 724,594		\$ 15,128,687	\$ 46,260,617
2039	\$ 187.00	\$ 14,188,812	\$ 720,089		\$ 15,270,235	\$ 45,899,283
2040	\$ 187.00	\$ 14,188,812	\$ 725,134		\$ 13,906,889	\$ 46,906,340
2041	\$ 187.00	\$ 14,188,812	\$ 720,725		\$ 16,480,837	\$ 45,335,040
2042	\$ 187.00	\$ 14,188,812	\$ 697,339		\$ 16,307,935	\$ 43,913,255
2043	\$ 187.00	\$ 14,188,812	\$ 686,515		\$ 14,838,872	\$ 43,949,710
2044	\$ 187.00	\$ 14,188,812	\$ 652,820		\$ 19,190,439	\$ 39,600,903
2045	\$ 187.00	\$ 14,188,812	\$ 603,892		\$ 16,705,975	\$ 37,687,632
2046	\$ 187.00	\$ 14,188,812	\$ 549,545		\$ 19,780,563	\$ 32,645,425
2047	\$ 187.00	\$ 14,188,812	\$ 479,437		\$ 18,598,776	\$ 28,714,898
2048	\$ 187.00	\$ 14,188,812	\$ 403,884		\$ 20,331,731	\$ 22,975,863



UNITED LAGUNA WOODS MUTUAL
2019 RESERVE PLAN
Planned Expenditures from Reserve Fund

<i>Program</i>	<i>Building Structures</i>	<i>Building Rehab Dry Rot (From Operating)</i>	<i>Electrical Alternate Heat Source</i>	<i>Solar Replacements</i>	<i>Electrical Panel Maintenance</i>	<i>Exterior Walkway Lighting</i>	<i>Foundations</i>	<i>Gutters</i>	<i>Landscape Renovation</i>	<i>Exterior Paint</i>
Life in Years	40	Major Repair	30	15-20	50	45	60	As Needed	Per Board	8
Quantity	Various		6,323-11,942	8	2,750	89	1,124			15,741,601
Unit of Measure	Components		ea	Panels	Manors	CDS	Buildings			Sq ft
Unit Cost	Per Study		\$356 - \$1,326	\$287,500	\$1,350	\$4,000	\$6,500			Varies
Total Cost				\$2,300,000			\$7,306,000			\$16,715,542
				5.0%	10%		3%			
2019	\$601,170	\$298,761	\$8,610	\$0	\$450,000	\$60,811	\$43,836	\$47,524	\$250,000	\$1,636,435
2020	\$668,100	\$304,737	\$5,147	\$40,800	\$419,475	\$25,500	\$44,713	\$48,474	\$255,000	\$1,724,976
2021	\$668,100	\$304,737	\$5,147	\$40,800	\$419,475	\$25,500	\$44,713	\$48,474	\$255,000	\$1,848,185
2022	\$717,751	\$310,831	\$5,250	\$41,616	\$427,865	\$26,010	\$45,607	\$49,444	\$260,100	\$1,720,819
2023	\$808,842	\$317,048	\$5,355	\$42,448	\$436,422	\$26,530	\$46,519	\$50,432	\$265,302	\$1,770,019
2024	\$1,071,310	\$323,389	\$5,462	\$43,297	\$445,150	\$27,061	\$47,449	\$51,441	\$270,608	\$1,739,521
2025	\$1,092,736	\$329,857	\$5,571	\$44,163	\$454,053	\$27,602	\$48,398	\$52,470	\$276,020	\$1,937,509
2026	\$776,917	\$336,454	\$5,683	\$45,046	\$45,046	\$28,154	\$49,366	\$53,519	\$281,541	\$1,962,656
2027	\$792,455	\$343,183	\$5,796	\$45,947	\$45,947	\$28,717	\$50,354	\$54,590	\$287,171	\$1,986,664
2028	\$809,193	\$350,047	\$5,912	\$46,866	\$46,866	\$29,291	\$51,361	\$55,681	\$292,915	\$1,804,219
2029	\$824,470	\$357,048	\$6,030	\$47,804	\$47,804	\$29,877	\$52,388	\$56,795	\$59,755	\$1,936,498
2030	\$840,960	\$364,189	\$6,151	\$48,760	\$48,760	\$30,475	\$53,436	\$57,931	\$60,950	\$2,061,049
2031	\$857,779	\$371,472	\$6,274	\$49,735	\$49,735	\$31,084	\$54,505	\$59,090	\$62,169	\$2,253,782
2032	\$966,641	\$378,902	\$6,400	\$50,730	\$50,730	\$31,706	\$55,595	\$60,271	\$63,412	\$2,099,017
2033	\$1,280,315	\$386,480	\$6,528	\$51,744	\$51,744	\$32,340	\$56,707	\$61,477	\$64,680	\$2,156,282
2034	\$1,305,921	\$394,209	\$6,658	\$52,779	\$52,779	\$32,987	\$57,841	\$62,706	\$65,974	\$2,119,938
2035	\$928,488	\$402,094	\$6,791	\$53,835	\$53,835	\$33,647	\$58,997	\$63,960	\$67,293	\$2,363,825
2036	\$947,057	\$410,136	\$6,927	\$54,911	\$54,911	\$34,320	\$60,177	\$65,240	\$68,639	\$2,392,072
2037	\$967,060	\$418,338	\$7,066	\$56,010	\$56,010	\$35,006	\$61,381	\$66,544	\$70,012	\$2,420,151
2038	\$985,319	\$426,705	\$7,207	\$57,130	\$57,130	\$35,706	\$62,609	\$67,875	\$71,412	\$2,198,797
2039	\$1,005,025	\$435,239	\$7,351	\$58,272	\$58,272	\$36,420	\$63,861	\$69,233	\$72,841	\$2,361,581
2040	\$1,025,125	\$443,944	\$7,498	\$59,438	\$59,438	\$37,149	\$65,138	\$70,618	\$74,297	\$2,513,986
2041	\$1,155,226	\$452,823	\$7,648	\$60,627	\$60,627	\$37,892	\$66,441	\$72,030	\$75,783	\$2,745,752
2042	\$1,530,095	\$461,879	\$7,801	\$61,839	\$61,839	\$38,649	\$67,770	\$73,470	\$77,299	\$2,558,070
2043	\$1,560,697	\$471,117	\$7,957	\$63,076	\$63,076	\$39,422	\$69,125	\$74,940	\$78,845	\$2,630,854
2044	\$1,109,629	\$480,539	\$8,116	\$64,337	\$64,337	\$40,211	\$70,507	\$76,439	\$80,422	\$2,583,731
2045	\$1,131,821	\$490,150	\$8,278	\$65,624	\$65,624	\$41,015	\$71,918	\$77,967	\$82,030	\$2,879,636
2046	\$1,155,727	\$499,953	\$8,444	\$66,937	\$66,937	\$41,835	\$73,356	\$79,527	\$83,671	\$2,915,296
2047	\$1,177,547	\$509,952	\$8,613	\$68,275	\$68,275	\$42,672	\$74,823	\$81,117	\$85,344	\$2,951,323
2048	\$1,201,098	\$520,151	\$8,785	\$69,641	\$69,641	\$43,526	\$76,320	\$50,047	\$87,051	\$2,682,172
TOTAL	\$29,962,573	\$11,894,363	\$204,457	\$1,552,489	\$4,351,804	\$1,031,117	\$1,745,209	\$1,859,327	\$4,145,537	\$66,954,815

UNITED LAGUNA WOODS MUTUAL
2019 RESERVE PLAN
Planned Expenditures from Reserve Fund

<i>Program</i>	<i>Touch Up Paint (From Operating)</i>	<i>Prior to Paint</i>	<i>Balcony Breezeway Resurfacing (From Operating)</i>	<i>Paving</i>	<i>Concrete and Paving Repairs (From Operating)</i>	<i>Built-Up</i>	<i>Comp Shingle</i>	<i>Tile</i>	<i>Roof Emergency Repairs (From Operating)</i>	<i>Solar Panels</i>
Life in Years	Major Repairs	8	As Needed	920	Major Repairs	25	40	40	Major Repairs	20
Quantity		Varies		2,524,469		2,689,089	3,476,194	767,104		8
Unit of Measure		Sq Ft		20		sf	sf	sf		Panels
Unit Cost		Varies		Varies		\$6.65	\$3.60	\$4.74		\$287,500
Total Cost		\$7,581,008		\$0		\$17,882,400	\$12,514,300	\$3,636,100		\$2,300,000
2019	\$192,239	\$696,192	\$294,740	\$422,250	\$90,731	\$619,959	\$0	\$0	\$133,250	\$0
2020	\$2,685	\$741,757	\$6,068	\$512,658	\$12,152	\$612,966	\$0	\$0	\$135,915	\$0
2021	\$122,322	\$794,301	\$183,315	\$567,459	\$54,112	\$609,215	\$0	\$0	\$135,915	\$0
2022	\$177,394	\$739,930	\$105,668	\$506,884	\$52,322	\$610,738	\$0	\$0	\$138,633	\$0
2023	\$195,786	\$761,637	\$63,534	\$542,134	\$96,335	\$647,899	\$340,611	\$0	\$141,406	\$0
2024	\$168,722	\$748,741	\$237,142	\$499,412	\$78,578	\$643,200	\$0	\$0	\$144,234	\$0
2025	\$182,660	\$832,724	\$79,838	\$570,571	\$64,254	\$662,532	\$0	\$0	\$147,119	\$0
2026	\$169,436	\$843,892	\$200,459	\$540,920	\$54,296	\$683,399	\$0	\$0	\$150,061	\$0
2027	\$214,311	\$854,810	\$338,925	\$609,862	\$53,931	\$691,850	\$0	\$0	\$153,062	\$0
2028	\$152,189	\$776,534	\$223,073	\$625,389	\$98,711	\$703,802	\$0	\$0	\$156,124	\$0
2029	\$229,743	\$833,108	\$352,242	\$729,545	\$108,431	\$0	\$0	\$0	\$159,246	\$0
2030	\$3,208	\$886,047	\$7,252	\$627,078	\$14,523	\$0	\$0	\$0	\$162,431	\$0
2031	\$149,110	\$969,035	\$223,460	\$662,182	\$65,963	\$0	\$0	\$0	\$165,680	\$0
2032	\$216,242	\$903,211	\$128,809	\$633,800	\$63,780	\$0	\$0	\$0	\$168,993	\$145,848
2033	\$238,662	\$927,177	\$77,447	\$668,669	\$117,432	\$0	\$0	\$0	\$172,373	\$148,765
2034	\$205,671	\$912,224	\$289,075	\$589,868	\$95,786	\$1,137,391	\$0	\$0	\$175,821	\$151,740
2035	\$222,661	\$1,016,940	\$97,322	\$596,624	\$78,325	\$1,182,370	\$0	\$0	\$179,337	\$154,775
2036	\$206,541	\$1,028,336	\$244,359	\$778,226	\$66,186	\$1,451,488	\$0	\$0	\$182,924	\$157,870
2037	\$261,244	\$1,040,552	\$413,147	\$385,548	\$65,741	\$2,057,744	\$0	\$0	\$186,582	\$161,028
2038	\$185,518	\$946,097	\$271,925	\$1,042,539	\$120,328	\$2,622,049	\$0	\$0	\$190,314	\$164,248
2039	\$280,056	\$1,016,475	\$429,381	\$601,137	\$132,177	\$2,390,715	\$0	\$0	\$194,120	\$167,533
2040	\$3,911	\$1,081,541	\$8,840	\$745,441	\$17,703	\$1,891,873	\$0	\$0	\$198,002	\$170,884
2041	\$181,764	\$1,179,779	\$272,397	\$844,841	\$80,408	\$1,349,613	\$1,218,916	\$0	\$201,963	\$174,302
2042	\$263,598	\$1,100,439	\$157,017	\$755,133	\$77,748	\$1,135,983	\$1,100,482	\$0	\$206,002	\$177,788
2043	\$290,928	\$1,132,395	\$94,408	\$801,557	\$143,149	\$729,475	\$747,974	\$0	\$210,122	\$181,343
2044	\$250,712	\$1,111,570	\$352,381	\$741,612	\$116,762	\$3,466,887	\$1,455,266	\$455,609	\$214,324	\$184,970
2045	\$271,423	\$1,237,937	\$118,634	\$850,267	\$95,478	\$1,240,874	\$837,626	\$0	\$218,611	\$188,670
2046	\$251,772	\$1,252,958	\$297,872	\$802,198	\$80,681	\$1,210,596	\$3,781,871	\$944,733	\$222,983	\$192,443
2047	\$318,455	\$1,269,507	\$503,624	\$908,055	\$80,138	\$825,998	\$1,934,742	\$562,624	\$227,443	\$196,292
2048	\$226,145	\$1,154,991	\$331,475	\$931,468	\$146,680	\$2,303,325	\$2,881,280	\$616,756	\$231,991	\$200,218
TOTAL	\$5,835,108	\$28,790,838	\$6,403,830	\$20,093,326	\$2,422,839	\$31,481,939	\$14,298,768	\$2,579,722	\$5,304,980	\$2,918,717

UNITED LAGUNA WOODS MUTUAL
2019 RESERVE PLAN
Planned Expenditures from Reserve Fund

<i>Program</i>	<i>Tree Maintenance</i>	<i>Common Area Block</i>	<i>Common Area Segment</i>	<i>Perimeter</i>	<i>Waste Lines</i>	<i>Water Lines - Copper</i>	<i>Sliding Screen Doors</i>	<i>Windows</i>	<i>Manor Cooktops</i>	<i>Manor Dishwashers</i>	<i>Manor Fixtures Basins</i>
Life in Years	34 Month Cycle	20	0	920	70	70	30		20	12	30
Quantity	26,265	22,365	0	0	6,323	6,323	6,323	Ongoing -	5,691	3,060	11,570
Unit of Measure	Hours	Linear Feet	0	Linear Feet	Manors	Manors	ea	Based on	ea	ea	ea
Unit Cost	\$63	\$100	\$0	\$200-290	\$8,000	\$6,000	\$515	Repl. Policy	\$506	\$643	\$257
Total Cost		\$2,236,500	\$0	\$0	\$50,584,000	\$37,938,000	\$3,256,345		\$2,879,650	\$1,967,580	\$2,973,490
		1%	\$0	\$340	100%	0%			43%	50%	50%
2019	\$1,234,023	\$22,365	\$0	\$158,000	\$2,000,000	\$250,000	\$26,780	\$60,019	\$52,082	\$66,458	\$56,783
2020	\$772,880	\$22,812	\$0	\$161,168	\$2,040,000	\$257,040	\$27,316	\$61,219	\$63,151	\$83,622	\$50,548
2021	\$855,704	\$22,812	\$0	\$161,168	\$2,040,000	\$257,040	\$27,316	\$61,219	\$63,151	\$83,622	\$50,548
2022	\$858,304	\$23,269	\$0	\$164,392	\$2,080,800	\$262,181	\$27,862	\$62,444	\$64,414	\$85,295	\$51,559
2023	\$560,152	\$23,734	\$0	\$167,679	\$2,122,416	\$267,424	\$28,419	\$63,693	\$65,702	\$87,000	\$52,590
2024	\$779,189	\$24,209	\$0	\$171,033	\$2,164,864	\$272,773	\$28,988	\$64,967	\$67,016	\$88,740	\$53,642
2025	\$1,017,059	\$24,693	\$0	\$174,454	\$2,208,162	\$278,228	\$29,567	\$66,266	\$68,356	\$90,515	\$54,715
2026	\$435,980	\$25,187	\$0	\$177,943	\$1,126,162	\$283,793	\$30,159	\$67,591	\$69,723	\$92,326	\$55,809
2027	\$933,041	\$25,690	\$0	\$181,502	\$57,434	\$289,469	\$30,762	\$68,943	\$71,118	\$94,172	\$56,925
2028	\$1,101,177	\$26,204	\$0	\$185,132	\$58,583	\$295,258	\$31,377	\$70,322	\$72,540	\$96,056	\$58,064
2029	\$467,610	\$26,728	\$0	\$188,834	\$59,755	\$301,163	\$32,005	\$71,728	\$73,991	\$97,977	\$59,225
2030	\$951,280	\$27,263	\$0	\$192,611	\$60,950	\$307,187	\$32,645	\$73,163	\$75,471	\$99,936	\$60,410
2031	\$1,127,375	\$27,808	\$0	\$196,463	\$62,169	\$313,330	\$33,298	\$74,626	\$76,980	\$101,935	\$61,618
2032	\$610,127	\$28,364	\$0	\$200,393	\$63,412	\$319,597	\$33,964	\$76,119	\$78,520	\$103,974	\$62,850
2033	\$1,003,030	\$28,932	\$0	\$204,400	\$64,680	\$325,989	\$34,643	\$77,641	\$80,090	\$106,053	\$64,107
2034	\$1,071,928	\$29,510	\$0	\$208,488	\$65,974	\$332,509	\$35,336	\$79,194	\$81,692	\$108,174	\$65,389
2035	\$850,437	\$30,100	\$0	\$212,658	\$67,293	\$339,159	\$36,042	\$80,778	\$83,326	\$110,338	\$66,697
2036	\$1,089,975	\$30,702	\$0	\$216,911	\$68,639	\$345,942	\$36,763	\$82,393	\$84,992	\$112,544	\$68,031
2037	\$923,512	\$31,316	\$0	\$11,213	\$70,012	\$352,861	\$37,498	\$84,041	\$86,692	\$114,795	\$69,392
2038	\$1,001,308	\$31,943	\$0	\$11,438	\$71,412	\$359,918	\$38,248	\$85,722	\$88,426	\$117,091	\$70,780
2039	\$1,220,890	\$32,582	\$0	\$11,666	\$72,841	\$367,116	\$39,013	\$87,436	\$90,195	\$119,433	\$72,195
2040	\$757,099	\$33,233	\$0	\$11,900	\$74,297	\$374,459	\$39,794	\$89,185	\$91,999	\$121,822	\$73,639
2041	\$1,091,052	\$33,898	\$0	\$12,138	\$75,783	\$381,948	\$40,590	\$90,969	\$93,839	\$124,258	\$75,112
2042	\$1,424,717	\$34,576	\$0	\$12,380	\$77,299	\$389,587	\$41,401	\$92,788	\$95,715	\$126,743	\$76,614
2043	\$602,119	\$35,267	\$0	\$12,628	\$78,845	\$397,379	\$42,229	\$94,644	\$97,630	\$129,278	\$78,146
2044	\$1,318,858	\$35,973	\$0	\$12,881	\$80,422	\$405,326	\$43,074	\$96,537	\$99,582	\$131,864	\$79,709
2045	\$1,541,913	\$36,692	\$0	\$13,138	\$82,030	\$413,433	\$43,935	\$98,468	\$101,574	\$134,501	\$81,304
2046	\$658,302	\$37,426	\$0	\$13,401	\$83,671	\$421,701	\$44,814	\$100,437	\$103,605	\$137,191	\$82,930
2047	\$1,355,247	\$38,175	\$0	\$13,669	\$85,344	\$430,135	\$45,710	\$102,446	\$105,677	\$139,935	\$84,588
2048	\$1,148,271	\$38,938	\$0	\$13,942	\$87,051	\$438,738	\$46,625	\$104,495	\$107,791	\$142,734	\$86,280
TOTAL	\$28,762,558	\$890,401	\$0	\$3,473,624	\$17,350,302	\$10,030,683	\$1,066,172	\$2,389,493	\$2,455,040	\$3,248,382	\$1,980,201

UNITED LAGUNA WOODS MUTUAL
2019 RESERVE PLAN
Planned Expenditures from Reserve Fund

<i>Program</i>	<i>Manor Fixtures Faucets</i>	<i>Manor Fixtures Sinks</i>	<i>Laundry Sinks</i>	<i>Manor Fixtures Toilets</i>	<i>Manor Garbage Disposals</i>	<i>Manor Hoods</i>	<i>Laundry Countertops</i>	<i>Manor K/B Countertops</i>	<i>Manor K/B Floors</i>	<i>Manor K/B Mirrors</i>	<i>Manor K/B Shower/Tub Enclosures</i>
Life in Years	30	30	25	30	12	20	20	25	25	30	25
Quantity	17,893	6,323	175	10,706	6,323	2,300	175	17,893	Varies	11,570	7,904
Unit of Measure	ea	ea	ea	ea	ea	ea	3 ea	ea	ea	ea	ea
Unit Cost	Varies	\$508	\$422	Avg. \$243	\$219	\$316	\$1,483	\$914	Varies	\$214	\$871
Total Cost	\$4,401,680	\$3,212,080	\$73,850	\$5,197,018	\$2,769,480	\$726,800	\$259,525	\$16,353,562	\$38,237,424	\$2,475,980	\$6,109,790
	60%	5%			75%	95%		70%	70%	40%	75%
2019	\$146,698	\$58,464	\$0	\$55,530	\$115,358	\$29,652	\$13,327	\$640,156	\$322,785	\$33,013	\$108,837
2020	\$67,893	\$10,921	\$0	\$20,035	\$86,733	\$35,213	\$13,614	\$652,717	\$489,939	\$33,673	\$140,512
2021	\$67,893	\$10,921	\$0	\$8,097	\$86,733	\$35,213	\$13,614	\$652,717	\$489,939	\$33,673	\$140,512
2022	\$69,251	\$11,140	\$0	\$8,258	\$88,467	\$35,918	\$13,886	\$665,772	\$499,738	\$34,347	\$143,322
2023	\$70,636	\$11,362	\$19,705	\$8,424	\$90,237	\$36,636	\$14,164	\$679,087	\$509,733	\$35,034	\$146,189
2024	\$72,049	\$11,590	\$28,778	\$8,592	\$92,041	\$37,369	\$14,447	\$692,669	\$519,927	\$35,734	\$149,113
2025	\$73,490	\$11,821	\$31,683	\$8,764	\$93,882	\$38,116	\$14,736	\$706,522	\$530,326	\$36,449	\$152,095
2026	\$74,960	\$12,058	\$0	\$8,939	\$95,760	\$38,879	\$15,031	\$720,653	\$540,932	\$37,178	\$155,137
2027	\$76,459	\$12,299	\$0	\$9,118	\$97,675	\$39,656	\$15,332	\$735,066	\$551,751	\$37,922	\$158,239
2028	\$77,988	\$12,545	\$0	\$9,300	\$99,629	\$40,449	\$15,638	\$749,767	\$562,786	\$38,680	\$161,404
2029	\$79,548	\$12,796	\$0	\$9,486	\$101,621	\$41,258	\$15,951	\$764,762	\$574,042	\$39,454	\$164,632
2030	\$81,139	\$13,052	\$0	\$9,676	\$103,654	\$42,083	\$16,270	\$609,090	\$585,523	\$40,243	\$167,925
2031	\$82,761	\$13,313	\$0	\$9,870	\$105,727	\$42,925	\$16,595	\$621,272	\$597,233	\$41,048	\$171,284
2032	\$84,417	\$13,579	\$0	\$10,067	\$107,841	\$43,784	\$16,927	\$633,697	\$609,178	\$41,868	\$174,709
2033	\$86,105	\$13,851	\$0	\$10,268	\$109,998	\$44,659	\$17,266	\$646,371	\$621,361	\$42,706	\$178,203
2034	\$87,827	\$14,128	\$0	\$10,474	\$112,198	\$45,552	\$17,611	\$659,299	\$633,789	\$43,560	\$181,767
2035	\$89,584	\$14,410	\$0	\$10,683	\$114,442	\$46,463	\$17,963	\$672,485	\$646,464	\$44,431	\$185,403
2036	\$91,375	\$14,698	\$0	\$10,897	\$116,731	\$47,393	\$18,323	\$685,934	\$659,394	\$45,320	\$189,111
2037	\$93,203	\$14,992	\$0	\$11,115	\$119,065	\$48,341	\$18,689	\$699,653	\$672,581	\$46,226	\$192,893
2038	\$95,067	\$15,292	\$0	\$11,337	\$121,447	\$49,307	\$19,063	\$713,646	\$686,033	\$47,151	\$196,751
2039	\$96,968	\$15,598	\$0	\$11,564	\$123,876	\$50,293	\$19,444	\$727,919	\$699,754	\$48,094	\$200,686
2040	\$98,908	\$15,910	\$0	\$11,795	\$126,353	\$51,299	\$19,833	\$742,477	\$713,749	\$49,056	\$204,700
2041	\$100,886	\$16,228	\$0	\$12,031	\$128,880	\$52,325	\$20,230	\$757,327	\$728,024	\$50,037	\$208,794
2042	\$102,903	\$16,553	\$0	\$12,272	\$131,458	\$53,372	\$20,634	\$772,473	\$742,584	\$51,037	\$212,970
2043	\$104,962	\$16,884	\$0	\$12,517	\$134,087	\$54,439	\$21,047	\$787,923	\$757,436	\$52,058	\$217,229
2044	\$107,061	\$17,221	\$0	\$12,767	\$136,769	\$55,528	\$21,468	\$803,681	\$772,585	\$53,099	\$221,573
2045	\$109,202	\$17,566	\$0	\$13,023	\$139,504	\$56,639	\$21,897	\$819,755	\$788,036	\$54,161	\$226,005
2046	\$111,386	\$17,917	\$0	\$13,283	\$142,294	\$57,771	\$22,335	\$836,150	\$803,797	\$55,245	\$230,525
2047	\$113,614	\$18,276	\$0	\$13,549	\$145,140	\$58,927	\$22,782	\$852,873	\$819,873	\$56,349	\$235,136
2048	\$115,886	\$18,641	\$0	\$13,820	\$148,043	\$60,105	\$23,237	\$869,931	\$836,271	\$57,476	\$239,838
TOTAL	\$2,730,116	\$474,025	\$80,165	\$375,551	\$3,415,640	\$1,369,567	\$531,354	\$21,571,844	\$18,965,564	\$1,314,321	\$5,455,494

UNITED LAGUNA WOODS MUTUAL
2019 RESERVE PLAN
Planned Expenditures from Reserve Fund

<i>Program</i>	<i>Manor K/B Tile Replacements</i>	<i>Manor Ovens</i>	<i>Manor Ranges</i>	<i>Manor Refrigerators</i>	<i>Manor Water Heaters</i>	<i>Laundry Water Heaters</i>	<i>Laundry Dryers</i>	<i>Laundry Washers</i>	<i>Vertical Lifts</i>	<i>Carport Renovation</i>	<i>TOTAL RESERVES FUND</i>
Life in Years	40	20	20	20	10	15	10	15	20	35	
Quantity	6,323	5,691	632	6,323	6,323	172	526	700	27	5,432	
Unit of Measure	Manor	ea	ea	ea	ea	ea.	ea.	ea.	ea	Stalls	
Unit Cost	\$2,098	\$629	\$711	\$812	Varies	\$692	\$658	\$1,646	45,000	\$260	
Total Cost	\$9,017,388	\$3,579,640	\$449,350	\$5,134,280	\$7,201,900	\$119,024	\$346,108	\$1,152,200	1,215,000	\$1,412,300	
	90%	57%									
2019	\$113,154	\$79,082	\$22,041	\$166,647	\$1,135,883	\$0	\$13,494	\$29,225	\$0	\$0	\$12,856,363
2020	\$118,260	\$104,060	\$6,875	\$209,478	\$927,353	\$0	\$5,100	\$10,200	\$30,753	\$0	\$12,064,209
2021	\$118,260	\$104,060	\$6,875	\$209,478	\$825,353	\$0	\$5,100	\$10,200	\$0	\$0	\$12,567,991
2022	\$120,626	\$106,141	\$7,013	\$213,668	\$841,860	\$0	\$36,009	\$79,917	\$313,681	\$0	\$12,906,392
2023	\$123,038	\$108,264	\$7,153	\$217,941	\$858,698	\$0	\$36,729	\$81,515	\$63,991	\$0	\$13,115,605
2024	\$125,499	\$110,429	\$7,296	\$222,300	\$875,872	\$0	\$37,464	\$83,145	\$32,635	\$0	\$13,417,087
2025	\$128,009	\$112,638	\$7,442	\$226,746	\$893,389	\$0	\$38,213	\$84,808	\$33,288	\$0	\$14,042,511
2026	\$130,569	\$114,891	\$7,591	\$231,281	\$911,257	\$1,596	\$38,977	\$86,504	\$135,815	\$0	\$11,949,525
2027	\$133,181	\$117,189	\$7,742	\$235,907	\$929,482	\$3,255	\$39,757	\$88,234	\$0	\$0	\$11,654,897
2028	\$135,844	\$119,532	\$7,897	\$240,625	\$596,574	\$4,981	\$40,552	\$89,999	\$105,977	\$0	\$11,333,053
2029	\$138,561	\$121,923	\$8,055	\$245,437	\$542,405	\$6,774	\$41,363	\$91,799	\$36,032	\$0	\$10,245,700
2030	\$210,058	\$124,361	\$8,216	\$250,346	\$553,253	\$8,637	\$42,190	\$93,635	\$36,753	\$0	\$10,150,216
2031	\$214,259	\$126,849	\$8,381	\$255,353	\$564,318	\$10,571	\$43,034	\$95,508	\$0	\$0	\$11,126,956
2032	\$218,544	\$129,386	\$8,548	\$260,460	\$575,604	\$12,579	\$43,895	\$97,418	\$0	\$127,940	\$10,811,847
2033	\$222,915	\$131,973	\$8,719	\$265,669	\$587,116	\$12,831	\$44,773	\$99,366	\$0	\$178,595	\$11,811,134
2034	\$227,373	\$134,613	\$8,894	\$270,983	\$598,859	\$13,087	\$45,668	\$101,354	\$79,565	\$173,591	\$13,247,752
2035	\$231,921	\$137,305	\$9,072	\$276,402	\$610,836	\$13,349	\$46,582	\$103,381	\$0	\$205,756	\$12,914,880
2036	\$236,559	\$140,051	\$9,253	\$281,930	\$623,053	\$13,616	\$47,513	\$105,448	\$0	\$222,364	\$13,906,178
2037	\$241,291	\$142,852	\$9,438	\$287,569	\$635,514	\$13,889	\$48,463	\$107,557	\$0	\$194,410	\$14,108,239
2038	\$246,116	\$145,709	\$9,627	\$293,320	\$648,224	\$14,166	\$49,433	\$109,708	\$43,062	\$225,034	\$15,128,687
2039	\$251,039	\$148,623	\$9,819	\$299,187	\$661,188	\$14,450	\$50,421	\$111,903	\$0	\$236,353	\$15,270,235
2040	\$256,059	\$151,596	\$10,016	\$305,171	\$674,412	\$14,739	\$51,430	\$114,141	\$0	\$152,993	\$13,906,889
2041	\$261,181	\$154,628	\$10,216	\$311,274	\$687,900	\$15,033	\$52,458	\$116,423	\$456,973	\$81,573	\$16,480,837
2042	\$266,404	\$157,720	\$10,420	\$317,499	\$701,658	\$15,334	\$53,508	\$118,752	\$93,223	\$172,439	\$16,307,935
2043	\$271,732	\$160,875	\$10,629	\$323,849	\$715,692	\$15,641	\$54,578	\$121,127	\$47,544	\$0	\$14,838,872
2044	\$277,167	\$164,092	\$10,841	\$330,326	\$730,005	\$15,954	\$55,669	\$123,549	\$48,494	\$0	\$19,190,439
2045	\$282,710	\$167,374	\$11,058	\$336,933	\$744,605	\$16,273	\$56,783	\$126,020	\$197,857	\$0	\$16,705,975
2046	\$288,365	\$170,722	\$11,279	\$343,672	\$759,498	\$16,598	\$57,918	\$128,541	\$0	\$0	\$19,780,563
2047	\$294,132	\$174,136	\$11,505	\$350,545	\$774,687	\$16,930	\$59,077	\$131,112	\$154,388	\$0	\$18,598,776
2048	\$300,014	\$177,619	\$11,735	\$357,556	\$790,181	\$17,269	\$60,258	\$133,734	\$52,492	\$0	\$20,331,731
TOTAL	\$6,182,842	\$4,038,695	\$283,646	\$8,137,556	\$21,974,729	\$287,551	\$1,296,411	\$2,874,223	\$1,962,521	\$1,971,048	\$420,771,477