



**REGULAR MEETING OF THE FINANCE COMMITTEE**

**Tuesday, May 29, 2018 – 2:00 p.m.  
Laguna Woods Village Community Center Sycamore Room  
24351 El Toro Road**

**AGENDA**

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of Meeting Report for March 27, 2018
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

**Reports**

8. Preliminary Financial Statements dated April 30, 2018

**Items for Discussion and Consideration**

9. Electronic Payment Methods for Residents
10. Funding for Wasteline Remediation
11. Endorsements from Standings Committees (as needed)

**Future Agenda Items**

**Concluding Business:**

12. Committee Member Comments
13. Date of Next Meeting – Tuesday, July 31, 2018 at 2:00 p.m.
14. Recess to Closed Session

Gary Morrison, Chair  
Betty Parker, Staff Officer  
Telephone: 949-597-4201



OPEN MEETING

REPORT OF THE REGULAR MEETING OF THE  
UNITED LAGUNA WOODS MUTUAL FINANCE COMMITTEE

Tuesday, March 27, 2018 – 2:00 p.m.

Laguna Woods Village Community Center Sycamore Room, 24351 El Toro Road

**MEMBERS PRESENT:** Gary Morrison - Chair, Manuel Armendariz, Pat English, Steven Leonard, Juanita Skillman, Advisor: Alan Dickinson

**OTHERS PRESENT:** Janey Dorrell entered the room 2:59pm., Reza Bastani Dick Raider – VMS.INC,

**MEMBERS ABSENT:** None

**STAFF PRESENT:** Solange Backes, Jose Campos, Christopher Swanson

**Call to Order**

Director Morrison chaired the meeting and called it to order at 2:00 p.m.

**Acknowledgment of Media**

None.

**Approval of Agenda**

A motion was made and carried unanimously to approve the agenda as presented.

**Approval of the Regular Meeting Report of January 30, 2018**

A motion was made and carried unanimously to approve the Committee report as presented.

**Chair Remarks**

Director Morrison commented on future budgeting items regarding Wasteline replacements.

**Member Comments (Items Not on the Agenda)**

Stephen Champion (908-O) commented on community operations.

**Department Head Update**

None.

### **Review Preliminary Financial Statements dated February 28, 2018**

The Committee reviewed financials dated February 28, 2018. Discussion ensued and questions were addressed.

Director Skillman expressed her desire to differentiate between chargeable services and enrollments in the handyman program. Additionally, she suggested tracking revenues and expenditures of the handyman program. Staff confirmed that the program financials would be tracked..

### **Discuss Moisture Intrusion and Wasteline Replacements**

Director Morrison commented on the toilet replacements and the vales that come out in the walls of each manor. Director Leonard commented on the remediation process, identifying the core issues and allocating proper funding. Director Skillman commented on repairs and completing both inside and outside repairs if an incident occurs.

Director Armendariz concurred with Director Skillman statement regarding repairs being completed both inside and outside if a leak occurs.

Member Champion (908-O) commented on reserve funding levels.

### **Discuss Electrical Panel Replacements**

Director Leonard commented on GRF and the Mutuals working together regarding infrastructure and costs. Director Morrison commented on electrical panels outside of the units and the need to start planning for future replacements.

### **Future Agenda Items**

None.

### **Committee Member Comments**

Director English commented on directing some of the items discussed today to the M&C committee to start planning for the 2019 budget.

**Date of Next Meeting** – Tuesday, May 29, 2018 at 2:00 p.m.

**Adjournment** – The meeting recessed to closed session at 3:45 p.m.

  
\_\_\_\_\_  
Gary Morrison, Chair

**United Laguna Woods Mutual**  
**Statement of Revenues & Expenses - Preliminary**  
**4/30/2018**  
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			YTD 2017 ACTUAL	ANNUAL BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE			
<b>Revenues:</b>									
<b>Assessments:</b>									
1	Operating	\$2,269	\$2,203	\$66	\$9,076	\$8,814	\$263	\$8,709	\$26,441
2	Additions to restricted funds	993	993		3,971	3,971		3,971	11,913
3	<b>Total assessments</b>	<b>3,262</b>	<b>3,196</b>	<b>66</b>	<b>13,047</b>	<b>12,784</b>	<b>263</b>	<b>12,679</b>	<b>38,353</b>
<b>Non-assessment revenues:</b>									
4	Merchandise sales		2	(2)	10	10		11	30
5	Fees and charges for services to residents	26	57	(31)	95	229	(134)	95	686
6	Laundry	28	20	8	86	80	6	44	240
7	Interest income	29	23	7	117	91	26	103	272
8	Miscellaneous	43	52	(9)	166	209	(43)	190	627
9	<b>Total non-assessment revenue</b>	<b>127</b>	<b>155</b>	<b>(28)</b>	<b>474</b>	<b>618</b>	<b>(144)</b>	<b>443</b>	<b>1,854</b>
10	<b>Total revenue</b>	<b>3,389</b>	<b>3,351</b>	<b>38</b>	<b>13,521</b>	<b>13,402</b>	<b>119</b>	<b>13,123</b>	<b>40,208</b>
<b>Expenses:</b>									
11	Employee compensation and related	1,113	1,166	53	4,496	4,653	158	4,260	14,007
12	Materials and supplies	352	269	(83)	1,052	1,076	24	742	3,230
13	Utilities and telephone	281	335	55	1,247	1,230	(17)	1,189	4,092
14	Legal fees	14	17	3	53	67	14	69	200
15	Professional fees	16	12	(4)	50	49	(1)	32	147
16	Equipment rental	3	2	(1)	4	8	4	9	24
17	Outside services	570	626	56	1,609	2,111	502	679	7,305
18	Repairs and maintenance	3	4	1	10	15	5	22	45
19	Other Operating Expense	19	17	(2)	49	59	10	56	166
20	Property and sales tax	901	798	(104)	3,441	3,190	(251)	3,227	9,571
21	Insurance	106	97	(9)	426	389	(37)	375	1,167
22	Investment expense				9		(9)	9	
23	Uncollectible Accounts				1		(1)		
24	(Gain)/loss on sale or trade		(1)	(1)		(3)	(3)		(8)
25	Depreciation and amortization	18	18		71	71		74	212
26	Net allocation to mutuals	86	100	14	367	401	34	309	1,215
27	<b>Total expenses</b>	<b>3,483</b>	<b>3,459</b>	<b>(23)</b>	<b>12,886</b>	<b>13,318</b>	<b>432</b>	<b>11,053</b>	<b>41,374</b>
28	<b>Excess of revenues over expenses</b>	<b>(\$94)</b>	<b>(\$109)</b>	<b>\$15</b>	<b>\$635</b>	<b>\$85</b>	<b>\$551</b>	<b>\$2,070</b>	<b>(\$1,167)</b>

**United Laguna Woods Mutual  
Operating Statement  
4/30/2018  
UNITED LAGUNA WOODS MUTUAL**

	YEAR TO DATE				ANNUAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
Revenues:					
Assessments:					
<b>Operating</b>					
41001000 - Monthly Assessments	\$5,397,819	\$5,397,884	(\$65)	0.00%	\$16,193,655
41007000 - Monthly Assessments - Property Taxes	3,298,729	3,190,496	108,233	3.39%	9,571,492
41007500 - Monthly Assessments - Supplemental Property Taxes	154,436	0	154,436	0.00%	0
41008000 - Monthly Assessments - Property Insurance	225,137	225,136	1	0.00%	675,410
<b>Total Operating</b>	<b>9,076,121</b>	<b>8,813,516</b>	<b>262,605</b>	<b>2.98%</b>	<b>26,440,557</b>
<b>Additions To Restricted Funds</b>					
41001500 - Monthly Assessments - Contingency Fund	354,088	354,088	0	0.00%	1,062,264
41003500 - Monthly Assessments - Replacement Fund	3,616,756	3,616,756	0	0.00%	10,850,268
<b>Total Additions To Restricted Funds</b>	<b>3,970,844</b>	<b>3,970,844</b>	<b>0</b>	<b>0.00%</b>	<b>11,912,532</b>
<b>Total Assessments</b>	<b>13,046,965</b>	<b>12,784,360</b>	<b>262,605</b>	<b>2.05%</b>	<b>38,353,089</b>
Non-Assessment Revenues:					
<b>Merchandise Sales</b>					
41501500 - Merchandise Sales - Warehouse	10,073	9,996	77	0.77%	30,000
<b>Total Merchandise Sales</b>	<b>10,073</b>	<b>9,996</b>	<b>77</b>	<b>0.77%</b>	<b>30,000</b>
<b>Fees and Charges for Services to Residents</b>					
46501000 - Permit Fee	33,419	22,500	10,919	48.53%	67,500
46501500 - Inspection Fee	21,330	26,279	(4,949)	(18.83%)	78,839
46502000 - Resident Maintenance Fee	40,090	179,740	(139,650)	(77.70%)	539,244
<b>Total Fees and Charges for Services to Residents</b>	<b>94,839</b>	<b>228,519</b>	<b>(133,680)</b>	<b>(58.50%)</b>	<b>685,583</b>
<b>Laundry</b>					
46005000 - Coin Op Laundry Machine	86,290	80,000	6,290	7.86%	240,000
<b>Total Laundry</b>	<b>86,290</b>	<b>80,000</b>	<b>6,290</b>	<b>7.86%</b>	<b>240,000</b>
<b>Interest Income</b>					
49001000 - Interest Income - Treasury Notes	22,922	21,276	1,646	7.74%	106,390
49001500 - Interest Income - Treasury Notes - Discretionary	61,217	44,768	16,449	36.74%	42,343
49002000 - Interest Income - Money Market	1,981	1,060	921	86.90%	5,300
49002500 - Interest Income - Gnma Securities - Discretionary	30,750	23,644	7,106	30.05%	118,216
<b>Total Interest Income</b>	<b>116,871</b>	<b>90,748</b>	<b>26,123</b>	<b>28.79%</b>	<b>272,249</b>
<b>Miscellaneous</b>					
46004500 - Resident Violations	6,950	0	6,950	0.00%	0
44501000 - Additional Occupant Fee	14,500	24,000	(9,500)	(39.58%)	72,000
44501500 - Lease Processing Fee - United	33,090	39,220	(6,130)	(15.63%)	117,675
44502000 - Variance Processing Fee	2,400	4,164	(1,764)	(42.36%)	12,500
44503000 - Stock Transfer Fee	3,700	4,580	(880)	(19.21%)	13,750
44503510 - Resale Processing Fee - United	41,748	68,456	(26,708)	(39.01%)	205,378
44507000 - Golf Cart Electric Fee	19,441	19,208	233	1.21%	57,625
44507200 - Electric Vehicle Plug-In Fee	1,412	4,000	(2,589)	(64.71%)	12,000
44507500 - Cartport/Carport Space Rental Fee	723	880	(157)	(17.89%)	2,640
47001500 - Late Fee Revenue	16,657	8,544	8,113	94.95%	25,628
47002010 - Collection Administrative Fee - United	22,680	18,328	4,352	23.75%	55,000
47002500 - Collection Interest Revenue	846	0	846	0.00%	0
47501000 - Recycling	2,181	744	1,437	193.13%	2,234
48001000 - Legal Fee	0	16,744	(16,744)	(100.00%)	50,233
49009000 - Miscellaneous Revenue	8	0	8	0.00%	0
<b>Total Miscellaneous</b>	<b>166,334</b>	<b>208,868</b>	<b>(42,534)</b>	<b>(20.36%)</b>	<b>626,663</b>
<b>Total Non-Assessment Revenue</b>	<b>474,406</b>	<b>618,131</b>	<b>(143,725)</b>	<b>(23.25%)</b>	<b>1,854,495</b>
<b>Total Revenue</b>	<b>13,521,371</b>	<b>13,402,491</b>	<b>118,880</b>	<b>0.89%</b>	<b>40,207,584</b>

Expenses:

**United Laguna Woods Mutual  
Operating Statement**

**4/30/2018**

UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	853,792	849,754	(4,038)	(0.48%)	2,603,263
51021000 - Union Wages - Regular	1,897,220	2,085,496	188,276	9.03%	6,343,384
51041000 - Wages - Overtime	15,267	15,845	578	3.65%	47,552
51051000 - Union Wages - Overtime	34,896	20,761	(14,136)	(68.09%)	62,307
51061000 - Holiday	285,713	118,674	(167,039)	(140.75%)	361,698
51071000 - Sick	109,231	96,813	(12,419)	(12.83%)	295,069
51091000 - Missed Meal Penalty	1,751	527	(1,224)	(232.07%)	1,591
51101000 - Temporary Help	58,369	21,878	(36,491)	(166.79%)	65,653
51981000 - Compensation Accrual	(202,459)	0	202,459	0.00%	0
<b>Total Employee Compensation</b>	<b>3,053,781</b>	<b>3,209,748</b>	<b>155,967</b>	<b>4.86%</b>	<b>9,780,516</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	240,749	241,031	282	0.12%	728,292
52421000 - F.U.I.	7,781	10,580	2,799	26.45%	10,607
52431000 - S.U.I.	68,791	52,899	(15,892)	(30.04%)	52,939
52441000 - Union Medical	599,649	671,194	71,544	10.66%	2,013,581
52451000 - Workers' Compensation Insurance	242,126	230,428	(11,698)	(5.08%)	701,603
52461000 - Non Union Medical & Life Insurance	114,026	94,052	(19,974)	(21.24%)	282,045
52461500 - VUL Premium	12,033	0	(12,033)	0.00%	0
52461550 - VUL Interest	1,835	0	(1,835)	0.00%	0
52471000 - Union Retirement Plan	109,743	108,186	(1,557)	(1.44%)	329,066
52481000 - Non-Union Retirement Plan	19,732	35,318	15,585	44.13%	108,194
52981000 - Compensation Related Accrual	25,554	0	(25,554)	0.00%	0
<b>Total Compensation Related</b>	<b>1,442,020</b>	<b>1,443,687</b>	<b>1,667</b>	<b>0.12%</b>	<b>4,226,328</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	219,248	139,080	(80,168)	(57.64%)	417,731
53002500 - Printed Membership Materials	0	70	70	100.00%	214
53003000 - Materials Direct	832,880	937,229	104,350	11.13%	2,812,219
<b>Total Materials and Supplies</b>	<b>1,052,128</b>	<b>1,076,380</b>	<b>24,252</b>	<b>2.25%</b>	<b>3,230,164</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	80,320	68,320	(12,000)	(17.56%)	185,320
53301500 - Sewer	552,760	572,400	19,640	3.43%	1,735,200
53302000 - Water	476,891	458,700	(18,191)	(3.97%)	1,780,740
53302500 - Trash	136,770	130,386	(6,383)	(4.90%)	391,121
53304000 - Telephone	223	0	(223)	0.00%	0
<b>Total Utilities and Telephone</b>	<b>1,246,963</b>	<b>1,229,806</b>	<b>(17,157)</b>	<b>(1.40%)</b>	<b>4,092,381</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	52,768	66,668	13,900	20.85%	200,000
<b>Total Legal Fees</b>	<b>52,768</b>	<b>66,668</b>	<b>13,900</b>	<b>20.85%</b>	<b>200,000</b>
<b>Professional Fees</b>					
53402000 - Audit & Tax Preparation Fees	34,000	16,000	(18,000)	(112.50%)	48,000
53403500 - Consulting Fees	214	11,195	10,980	98.09%	33,589
53403510 - Consulting Fees - United	15,830	21,872	6,042	27.62%	65,625
<b>Total Professional Fees</b>	<b>50,045</b>	<b>49,067</b>	<b>(978)</b>	<b>(1.99%)</b>	<b>147,214</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	4,474	8,399	3,925	46.73%	24,312
<b>Total Equipment Rental</b>	<b>4,474</b>	<b>8,399</b>	<b>3,925</b>	<b>46.73%</b>	<b>24,312</b>
<b>Outside Services</b>					
53601000 - Bank Fees	0	1,356	1,356	100.00%	4,071
54603500 - Outside Services CC	1,571,803	2,084,241	512,437	24.59%	7,223,765
53704000 - Outside Services	37,493	25,699	(11,794)	(45.89%)	77,131
<b>Total Outside Services</b>	<b>1,609,296</b>	<b>2,111,296</b>	<b>502,000</b>	<b>23.78%</b>	<b>7,304,967</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	1,333	4,985	3,652	73.26%	14,727
53703000 - Elevator /Lift Maintenance	8,851	10,156	1,305	12.85%	30,468
<b>Total Repairs and Maintenance</b>	<b>10,184</b>	<b>15,141</b>	<b>4,957</b>	<b>32.74%</b>	<b>45,195</b>

**United Laguna Woods Mutual  
Operating Statement**

**4/30/2018**

UNITED LAGUNA WOODS MUTUAL

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
<b>Other Operating Expense</b>					
53801000 - Mileage & Meal Allowance	1,259	2,667	1,408	52.79%	8,026
53801500 - Travel & Lodging	0	543	543	100.00%	1,636
53802000 - Uniforms	26,084	28,321	2,236	7.90%	72,543
53802500 - Dues & Memberships	529	940	411	43.75%	2,836
53803000 - Subscriptions & Books	751	608	(143)	(23.46%)	1,829
53803500 - Training & Education	985	3,672	2,687	73.16%	11,039
53901500 - Volunteer Support	0	542	542	100.00%	1,626
53903000 - Safety	0	12	12	100.00%	35
54001000 - Board Relations	985	1,667	682	40.90%	5,000
54001010 - Board Relations - United	309	1,000	691	69.10%	3,000
54001500 - Public Relations	12	0	(12)	0.00%	0
54002000 - Postage	17,777	18,665	888	4.76%	56,883
54002500 - Filing Fees / Permits	225	365	140	38.39%	1,105
<b>Total Other Operating Expense</b>	<b>48,916</b>	<b>59,001</b>	<b>10,085</b>	<b>17.09%</b>	<b>165,557</b>
<b>Property and Sales Tax</b>					
54301500 - State & Local Taxes	1,039	0	(1,039)	0.00%	0
54302000 - Property Taxes	3,439,993	3,190,496	(249,497)	(7.82%)	9,571,492
<b>Total Property and Sales Tax</b>	<b>3,441,032</b>	<b>3,190,496</b>	<b>(250,536)</b>	<b>(7.85%)</b>	<b>9,571,492</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	134,126	139,556	5,430	3.89%	418,669
54401500 - D&O Liability	28,662	21,744	(6,918)	(31.82%)	65,233
54402000 - Property Insurance	262,298	225,136	(37,162)	(16.51%)	675,410
54403000 - General Liability Insurance	1,007	2,443	1,436	58.77%	7,328
<b>Total Insurance</b>	<b>426,093</b>	<b>388,879</b>	<b>(37,214)</b>	<b>(9.57%)</b>	<b>1,166,639</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	9,275	36	(9,239)	(25664.92%)	36
<b>Total Investment Expense</b>	<b>9,275</b>	<b>36</b>	<b>(9,239)</b>	<b>(25664.92%)</b>	<b>36</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	1,083	0	(1,083)	0.00%	0
<b>Total Uncollectible Accounts</b>	<b>1,083</b>	<b>0</b>	<b>(1,083)</b>	<b>0.00%</b>	<b>0</b>
<b>(Gain)/Loss on Sale or Trade</b>					
54101000 - (Gain)/Loss - Warehouse Sales	(201)	(2,500)	(2,299)	(91.96%)	(7,500)
54101500 - (Gain)/Loss On Investments	464	0	(464)	0.00%	0
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>263</b>	<b>(2,500)</b>	<b>(2,763)</b>	<b>(110.52%)</b>	<b>(7,500)</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	70,733	70,733	0	0.00%	212,198
<b>Total Depreciation and Amortization</b>	<b>70,733</b>	<b>70,733</b>	<b>0</b>	<b>0.00%</b>	<b>212,198</b>
<b>Net Allocation to Mutuals</b>					
54602500 - Allocated Expenses	366,848	400,767	33,919	8.46%	1,214,958
<b>Total Net Allocation to Mutuals</b>	<b>366,848</b>	<b>400,767</b>	<b>33,919</b>	<b>8.46%</b>	<b>1,214,958</b>
<b>Total Expenses</b>	<b>12,885,903</b>	<b>13,317,604</b>	<b>431,701</b>	<b>3.24%</b>	<b>41,374,456</b>
<b>Excess of Revenues Over Expenses</b>	<b>\$635,468</b>	<b>\$84,887</b>	<b>\$550,581</b>	<b>648.61%</b>	<b>(\$1,166,872)</b>

**United Laguna Woods Mutual  
Balance Sheet - Preliminary  
4/30/2018**

		<u>Current Month End</u>	<u>Prior Year December 31</u>
<b>Assets</b>			
1	Cash and cash equivalents	\$5,709,119	\$881,029
2	Non-discretionary investments	2,971,487	8,943,645
3	Discretionary investments	14,833,961	14,811,378
4	Receivable/(Payable) from mutuals	2,080,817	2,264,743
5	Accounts receivable and interest receivable	536,597	484,814
6	Prepaid expenses and deposits	1,897,995	295,173
7	Property and equipment	91,987,986	91,987,986
8	Accumulated depreciation property and equipment	(83,751,087)	(83,750,066)
9	Beneficial interest in GRF of Laguna Hills Trust	6,127,371	6,197,083
10	Non-controlling interest in GRF	37,985,509	37,985,509
<b>11</b>	<b>Total Assets</b>	<b><u><u>\$80,379,755</u></u></b>	<b><u><u>\$80,101,294</u></u></b>
<b>Liabilities and Fund Balances</b>			
Liabilities:			
12	Accounts payable and accrued expenses	\$876,072	\$1,423,512
13	Accrued compensation and related costs	642,934	642,934
14	Deferred income	1,819,501	1,629,067
15	Income tax payable	10,621	10,621
16	Asset retirement obligation	1,054,952	1,054,952
17	Total liabilities	<u>\$4,404,080</u>	<u>\$4,761,086</u>
Fund balances:			
18	Fund balance prior years	75,340,207	74,227,572
19	Change in fund balance - current year	635,468	1,112,636
20	Total fund balances	<u>75,975,675</u>	<u>75,340,208</u>
<b>21</b>	<b>Total Liabilities and Fund Balances</b>	<b><u><u>\$80,379,755</u></u></b>	<b><u><u>\$80,101,294</u></u></b>



**United Laguna Woods Mutual  
Fund Balance Sheet - Preliminary  
4/30/2018**

	<u>Operating Fund</u>	<u>Contingency Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>Assets</b>				
1	Cash and cash equivalents	\$5,709,119		\$5,709,119
2	Non-discretionary investments	2,971,487		2,971,487
3	Discretionary investments	14,833,961		14,833,961
4	Receivable/(Payable) from mutuals	2,080,817		2,080,817
5	Receivable/(Payable) from operating fund	(23,310,975)	3,190,390	20,120,585
6	Accounts receivable and interest receivable	536,597		536,597
7	Prepaid expenses and deposits	1,897,995		1,897,995
8	Property and equipment	91,987,986		91,987,986
9	Accumulated depreciation property and equipment	(83,751,087)		(83,751,087)
10	Beneficial interest in GRF of Laguna Hills Trust	6,127,371		6,127,371
11	Non-controlling interest in GRF	37,985,509		37,985,509
<b>12</b>	<b>Total Assets</b>	<b><u>\$57,068,781</u></b>	<b><u>\$3,190,390</u></b>	<b><u>\$20,120,585</u></b>
				<b><u>\$80,379,756</u></b>
<b>Liabilities and Fund Balances</b>				
Liabilities:				
13	Accounts payable and accrued expenses	\$862,348		\$13,725
14	Accrued compensation and related costs	642,934		642,934
15	Deferred income	1,819,501		1,819,501
16	Income tax payable	10,621		10,621
17	Asset retirement obligation	1,054,952		1,054,952
18	Total liabilities	<u>\$4,390,356</u>		<u>\$13,725</u>
				<u>\$4,404,080</u>
Fund balances:				
19	Fund balance prior years	52,907,676	3,146,840	19,285,691
20	Change in fund balance - current year	(229,251)	43,550	821,169
21	Total fund balances	<u>52,678,425</u>	<u>3,190,390</u>	<u>20,106,860</u>
<b>22</b>	<b>Total Liabilities and Fund Balances</b>	<b><u>\$57,068,781</u></b>	<b><u>\$3,190,390</u></b>	<b><u>\$20,120,585</u></b>
				<b><u>\$80,379,756</u></b>

**United Laguna Woods Mutual  
Changes in Fund Balances - Preliminary  
4/30/2018**

	<u>Operating Fund</u>	<u>Contingency Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Revenues:				
Assessments:				
1	\$9,076,121			\$9,076,121
2		354,088	3,616,756	3,970,844
3	<u>9,076,121</u>	<u>354,088</u>	<u>3,616,756</u>	<u>13,046,965</u>
Non-assessment revenues:				
4	6,132		3,941	10,073
5	94,839			94,839
6	86,290			86,290
7		16,372	100,498	116,871
8	166,334			166,334
9	<u>353,595</u>	<u>16,372</u>	<u>104,439</u>	<u>474,406</u>
10	<u>9,429,716</u>	<u>370,460</u>	<u>3,721,195</u>	<u>13,521,371</u>
Expenses:				
11	3,393,587	1,247	1,100,967	4,495,801
12	333,569	82	718,477	1,052,128
13	1,247,294	(5)	(326)	1,246,963
14	52,768			52,768
15	50,045			50,045
16	1,943	4	2,527	4,474
17	266,578	324,158	1,018,559	1,609,296
18	9,463	1	720	10,184
19	42,321	5	6,590	48,916
20	3,441,032			3,441,032
21	426,093			426,093
22		1,308	7,967	9,275
23	1,083			1,083
24	(201)	64	400	263
25	70,733			70,733
26	322,659	46	44,143	366,848
27	<u>9,658,966</u>	<u>326,910</u>	<u>2,900,026</u>	<u>12,885,903</u>
28	<u>(\$229,251)</u>	<u>\$43,550</u>	<u>\$821,169</u>	<u>\$635,468</u>
29	<u>(\$158,518)</u>	<u>\$43,550</u>	<u>\$821,169</u>	<u>\$706,201</u>

**UNITED LAGUNA WOODS MUTUAL  
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA  
SCHEDULE OF INVESTMENTS  
4/30/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
912796MB2	U.S. TREASURY BILL	0.00%	08-11-17	05-24-18	1,000,000.00	1.05%	991,817.22	
912796MK2	U.S. TREASURY BILL	0.00%	08-11-17	07-19-18	2,000,000.00	1.09%	1,979,670.00	
<b>TOTAL FOR NON-DISCRETIONARY INVESTMENTS</b>					<b>\$ 3,000,000.00</b>		<b>\$ 2,971,487.22</b>	<b>1.16%</b>

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

**UNITED LAGUNA WOODS MUTUAL  
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH  
SCHEDULE OF INVESTMENTS  
4/30/18**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
	M.L. MONEY MARKET				\$ 1,370,157.23		\$ 1,370,157.23	
912828L81	U.S. TREASURY NOTE	0.88%	11-06-15	10-15-18	250,000.00	1.24%	247,363.70	
912828P53	U.S. TREASURY NOTE	0.75%	02-22-16	02-15-19	200,000.00	0.95%	198,805.02	
912828KQ2	U.S. TREASURY NOTE	3.13%	11-02-10	05-15-19	594,000.00	3.77%	562,212.10	
912828KQ2	U.S. TREASURY NOTE	3.13%	11-02-10	05-15-19	150,000.00	3.18%	149,309.19	
02665WBE0	CORPORATE BOND	1.20%	11-02-10	07-12-19	150,000.00	1.57%	148,920.00	
913017CF4	CORPORATE BOND	1.50%	11-02-10	11-01-19	175,000.00	1.76%	173,717.25	
9128283N8	U.S. TREASURY NOTE	1.88%	01-02-18	12-31-19	350,000.00	1.90%	349,795.51	
94974BGF1	CORPORATE BOND	2.15%	01-10-17	01-30-20	175,000.00	2.22%	174,613.25	
912828MP2	U.S. TREASURY NOTE	3.63%	04-21-10	02-15-20	250,000.00	3.77%	246,885.77	
20030NBA8	CORPORATE BOND	5.15%	04-19-16	03-01-20	150,000.00	1.41%	171,006.00	
20030NBA8	CORPORATE BOND	5.15%	10-23-17	03-01-20	50,000.00	1.90%	53,715.50	
9128284C1	U.S. TREASURY NOTE	2.25%	04-20-18	03-31-20	250,000.00	2.43%	249,141.05	
912828K33	U.S. TIP NOTE	0.13%	03-08-17	04-15-20	300,000.00	0.12%	314,656.48	
912828ND8	U.S. TREASURY NOTE	3.50%	07-15-10	05-15-20	500,000.00	3.02%	520,119.19	
912828ND8	U.S. TREASURY NOTE	3.50%	10-30-12	05-15-20	225,000.00	1.35%	259,524.34	
747525AP8	CORPORATE BOND	2.10%	07-12-17	05-20-20	150,000.00	2.08%	150,757.50	
17275RAX0	CORPORATE BOND	2.45%	08-18-17	06-15-20	100,000.00	1.76%	101,878.00	
912828NT3	U.S. TREASURY NOTE	2.63%	10-28-10	08-15-20	250,000.00	2.68%	248,721.70	
375558BB8	CORPORATE BOND	2.55%	04-18-16	09-01-20	100,000.00	1.72%	103,465.00	
06051GFT1	CORPORATE BOND	2.63%	04-23-18	10-19-20	100,000.00	2.95%	99,216.00	
912828M98	U.S. TREASURY NOTE	1.63%	12-24-15	11-30-20	300,000.00	1.72%	298,629.41	
035242AJ5	CORPORATE BOND	2.65%	11-01-16	02-01-21	100,000.00	2.03%	102,436.00	
035242AJ5	CORPORATE BOND	2.65%	10-24-17	02-01-21	25,000.00	2.20%	25,342.50	
46625HQJ2	CORPORATE BOND	2.55%	04-18-16	03-01-21	100,000.00	2.31%	101,049.00	
9128284G2	U.S. TREASURY NOTE	2.38%	04-20-18	04-15-21	250,000.00	2.57%	248,594.17	
0258M0EB1	CORPORATE BOND	2.25%	04-23-18	05-05-21	150,000.00	3.10%	146,322.00	
037833AR1	CORPORATE BOND	2.85%	04-18-16	05-06-21	100,000.00	1.79%	105,086.00	
037833AR1	CORPORATE BOND	2.85%	10-23-17	05-06-21	50,000.00	2.06%	51,324.50	
857477AV5	CORPORATE BOND	1.95%	10-23-17	05-19-21	50,000.00	2.06%	49,801.00	
594918BP8	CORPORATE BOND	1.55%	11-01-16	08-08-21	100,000.00	1.55%	98,911.00	
912828RC6	U.S. TREASURY NOTE	2.13%	11-09-11	08-15-21	750,000.00	2.04%	755,452.22	
404280AN9	CORPORATE BOND	4.00%	04-23-18	03-30-22	100,000.00	3.32%	102,466.00	

**UNITED LAGUNA WOODS MUTUAL  
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH  
SCHEDULE OF INVESTMENTS  
4/30/18**

<b>I.D. NO.</b>	<b>DESCRIPTION</b>	<b>STATED RATE</b>	<b>SETTLEMENT DATE</b>	<b>MATURITY DATE</b>	<b>PAR VALUE</b>	<b>EFFECT. YIELD</b>	<b>ORIGINAL COST</b>	<b>ANNUALIZED YTD YIELD *</b>
91324PCNO	CORPORATE BOND	3.35%	07-19-16	07-15-22	100,000.00	1.99%	107,590.00	
912828L24	U.S. TREASURY NOTE	1.88%	11-06-15	08-31-22	600,000.00	1.88%	592,149.64	
375558BC6	CORPORATE BOND	3.25%	07-20-16	09-01-22	100,000.00	2.04%	106,727.00	
375558BC6	CORPORATE BOND	3.25%	10-23-17	09-01-22	50,000.00	2.38%	51,901.00	
912828M80	U.S. TREASURY NOTE	2.00%	12-08-15	11-30-22	600,000.00	2.00%	599,954.33	
46625HJH4	CORPORATE BOND	3.20%	10-23-17	01-25-23	50,000.00	2.67%	51,270.50	
912828P38	U.S. TREASURY NOTE	1.75%	02-22-16	01-31-23	250,000.00	1.58%	252,666.52	
037833AK6	CORPORATE BOND	2.40%	04-23-18	05-03-23	100,000.00	3.17%	96,433.00	
46625HJH4	CORPORATE BOND	3.20%	08-18-17	06-25-23	100,000.00	2.68%	102,577.00	
912828S35	U.S. TREASURY NOTE	1.38%	07-16-16	06-30-23	150,000.00	1.35%	150,176.08	
68389XBL8	CORPORATE BOND	2.40%	07-12-16	09-15-23	100,000.00	2.16%	101,531.00	
36201TAZ0/P592324	GNMA SECURITIES	4.00%	02-17-10	10-15-18	627.76	0.37%	6,840.01	
36200M6T5/P604882X	GNMA SECURITIES	5.00%	12-29-03	12-15-18	1,847.18	0.57%	16,097.18	
36225B3R7/P781708x	GNMA SECURITIES	5.00%	05-18-04	05-15-19	7,246.73	3.50%	10,341.17	
36290TLG2/P616927	GNMA SECURITIES	5.50%	12-23-05	12-15-20	44,008.13	4.39%	55,187.42	
36290YBU1/P621151	GNMA SECURITIES	5.50%	05-24-07	05-15-22	47,969.09	5.50%	47,969.09	
36296DDR6/P687812	GNMA SECURITIES	5.50%	09-22-08	08-15-23	36,095.21	3.96%	50,190.30	
36202FD78/P004626	GNMA SECURITIES	4.50%	02-24-10	02-20-25	121,782.73	3.32%	165,274.92	
36202FD78/P004626	GNMA SECURITIES	4.50%	09-17-13	02-20-25	144,857.22	3.63%	179,501.90	
36202FJC1/P004759	GNMA SECURITIES	4.00%	02-16-12	08-20-25	109,323.46	2.71%	161,299.09	
36202FJC1/P004759	GNMA SECURITIES	4.00%	03-19-12	08-20-25	154,392.90	2.72%	226,735.38	
3620AS6G9/P738971X	GNMA SECURITIES	3.00%	04-29-15	11-15-26	257,897.49	2.72%	284,634.49	
36176W6N6/P778777X	GNMA SECURITIES	3.50%	05-17-12	01-15-27	368,151.43	2.71%	476,280.69	
36202F2H8/P005276M	GNMA SECURITIES	3.00%	11-12-14	01-20-27	105,039.56	2.70%	116,836.06	
36179MAG5/PMA0007M	GNMA SECURITIES	3.00%	08-20-12	04-20-27	194,411.55	2.45%	237,990.91	
36179MGN4/PMA0205M	GNMA SECURITIES	3.00%	07-31-12	07-20-27	128,259.61	2.47%	155,947.11	
36179MP53/PMA0444M	GNMA SECURITIES	3.00%	12-18-12	10-20-27	168,119.50	2.50%	201,971.04	
36179MSB7/PMA0514M	GNMA SECURITIES	3.00%	05-14-14	11-20-27	168,074.21	2.70%	186,478.90	
36179MU32/PMA0602M	GNMA SECURITIES	3.00%	01-17-13	12-20-27	406,078.27	2.53%	481,155.82	
36179MZW3/PMA0757M	GNMA SECURITIES	3.00%	04-16-13	02-20-28	191,641.18	2.55%	225,456.77	
36179NMP0/PMA1266M	GNMA SECURITIES	3.50%	10-21-13	09-20-28	96,253.35	3.01%	111,777.50	
36202T7B6/P609390X	GNMA SECURITIES	5.50%	09-22-03	09-15-33	28,050.97	3.75%	41,176.00	
36213CZ52/P550764	GNMA SECURITIES	5.50%	09-19-07	09-15-35	40,427.30	6.55%	33,927.04	
36202FGD2/P004696	GNMA SECURITIES	4.50%	06-21-10	06-15-40	149,742.19	3.77%	178,651.80	
36179QJT9/PMA2074M	GNMA SECURITIES	4.00%	11-13-17	07-20-44	113,951.00	3.76%	121,370.51	
36179QL74/PMA2150M	GNMA SECURITIES	4.50%	09-11-14	08-20-44	224,405.22	3.46%	292,173.30	
36179QT50/PMA2372M	GNMA SECURITIES	4.00%	12-22-14	11-20-44	190,337.21	3.28%	231,844.69	
36179rc0/PMA3311m	GNMA SECURITIES	4.00%	03-31-16	12-20-45	183,310.98	3.52%	208,335.06	
36179SUV7/PMA4196m	GNMA SECURITIES	3.50%	02-28-17	01-20-47	129,554.54	3.33%	136,147.45	
<b>TOTALS FOR DISCRETIONARY INVESTMENTS</b>					<b>13,926,013.20</b>		<b>14,833,961.25</b>	<b>2.08%</b>
<b>TOTAL INVESTMENTS</b>					<b>\$ 16,926,013.20</b>		<b>\$ 17,805,448.47</b>	<b>1.82%</b>

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

**United Laguna Woods Mutual  
Supplemental Appropriation Schedule  
Period Ending: 4/30/2018**

ITEM	RESOLUTION #	BUDGET	EXPENDITURES		
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS

**Reserve Fund**

United Water Heater Electrical Upgrades	01-15-32	73,800	50,913	0	Closed
Watts Floodsafe Device	01-16-73	294,000	56,160	0	Closed
	<b>Total</b>	<b>\$367,800</b>	<b>\$107,073</b>	<b>\$0</b>	

**Contingency Fund**

Smoke Alarm Installation	01-13-115	138,700	33,323	0	Closed
Solar Energy	01-16-53	3,794,591	3,794,951	0	Closed
	<b>Total</b>	<b>\$3,933,291</b>	<b>\$3,828,274</b>	<b>\$0</b>	

**UNITED LAGUNA WOODS MUTUAL  
FUND EXPENDITURES REPORT  
AS OF APRIL 30, 2018**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2018	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
<b>RESERVE EXPENDITURES</b>								
<b>REPLACEMENTS</b>								
BUILDING STRUCTURES	\$6,480	\$69,728	\$35,733	\$278,911	\$837,306	4%	\$243,178	87%
ELECTRICAL SYSTEMS	35,748	31,345	158,378	125,380	376,146	42%	(32,998)	(26%)
EXTERIOR WALKWAY LIGHTING	12,447	4,029	18,670	16,115	48,408	39%	(2,555)	(16%)
FOUNDATIONS	0	6,250	0	25,000	75,000	0%	25,000	100%
GUTTER REPLACEMENT	4,798	3,122	10,603	12,489	37,538	28%	1,886	15%
LANDSCAPE RENOVATION	0	20,833	0	83,332	250,000	0%	83,332	100%
PAINT - EXTERIOR	174,777	186,590	626,192	746,345	2,242,937	28%	120,154	16%
PRIOR TO PAINT	67,438	81,718	211,032	326,864	982,766	21%	115,832	35%
PAVING	0	0	0	0	226,001	0%	0	100%
ROOF REPLACEMENTS	149,205	147,500	195,511	147,500	1,180,000	17%	(48,011)	(33%)
TREE MAINTENANCE	8,168	41,453	69,647	167,111	500,408	14%	97,464	58%
WALL REPLACEMENT	0	13,550	0	54,200	162,608	0%	54,200	100%
WASTE LINE REMEDIATION	145,665	125,000	520,536	500,000	1,500,000	35%	(20,536)	(4%)
WATER LINE - COPPER PIPE REMEDIATION	0	20,833	0	83,332	250,000	0%	83,332	100%
WINDOW/SLIDING SCREEN DOOR	21,488	2,513	63,031	10,053	30,185	209%	(52,977)	(527%)
SUPPL. APPROPRIATIONS	0	0	0	0	0	0%	0	0%
<b>SUB-TOTAL</b>	<b>\$626,214</b>	<b>\$754,465</b>	<b>\$1,909,333</b>	<b>\$2,576,632</b>	<b>\$8,699,304</b>	<b>22%</b>	<b>\$667,300</b>	<b>26%</b>
<b>APPLIANCE AND FIXTURE REPLACEMENTS</b>								
COOKTOPS	\$7,547	\$4,237	\$28,722	\$16,945	\$50,881	56%	(\$11,777)	(69%)
DISHWASHERS	11,606	5,978	43,274	23,906	71,801	60%	(19,369)	(81%)
BASINS/SINKS/TOILETS	32,801	43,001	118,342	172,001	516,602	23%	53,659	31%
GARBAGE DISPOSALS	13,874	6,780	50,681	27,118	81,434	62%	(23,562)	(87%)
HOODS	3,260	2,611	15,289	10,440	31,366	49%	(4,849)	(46%)
COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	136,133	68,748	371,198	274,988	825,950	45%	(96,210)	(35%)
OVENS	13,374	5,829	49,603	23,316	69,982	71%	(26,288)	(113%)
RANGES	1,048	2,185	2,702	8,738	26,245	10%	6,037	69%
REFRIGERATORS	20,290	12,886	76,338	51,535	154,735	49%	(24,804)	(48%)
WATER HEATERS & PERMITS	81,941	113,905	225,946	455,576	1,368,580	17%	229,630	50%
DRYERS	0	1,614	0	6,453	19,376	0%	6,453	100%
WASHING MACHINES	0	3,355	230	13,420	40,287	1%	13,190	98%
OTHER - INVESTMENT EXPENSE	16,335	16,335	8,368	8,368	8,368	100%	0	0%
<b>SUB-TOTAL</b>	<b>\$338,208</b>	<b>\$287,462</b>	<b>\$990,693</b>	<b>\$1,092,804</b>	<b>\$3,265,606</b>	<b>30%</b>	<b>\$102,111</b>	<b>9%</b>
<b>TOTAL RESERVE FUND</b>	<b>\$964,422</b>	<b>\$1,041,928</b>	<b>\$2,900,026</b>	<b>\$3,669,436</b>	<b>\$11,964,909</b>	<b>24%</b>	<b>\$769,411</b>	<b>21%</b>

**UNITED LAGUNA WOODS MUTUAL  
FUND EXPENDITURES REPORT  
AS OF APRIL 30, 2018**

DESCRIPTION	CURRENT MONTH		YEAR-TO-DATE		2018	%	VARIANCE	
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	EXPENDED	\$	%
<b>OPERATING EXPENDITURES</b>								
PLUMBING SERVICE	\$111,139	\$98,863	\$467,467	\$395,378	\$1,189,331	39%	(\$72,089)	(18%)
CARPENTRY SERVICE	50,578	31,566	206,388	126,261	362,992	57%	(80,126)	(63%)
CONCRETE REPAIR/REPLACEMENT	24,779	28,474	151,603	113,893	342,175	85%	(37,710)	(33%)
ELECTRICAL SERVICE	28,858	34,390	117,735	137,521	413,657	28%	19,786	14%
APPLIANCE REPAIRS	22,602	21,893	101,399	87,528	263,430	38%	(13,871)	(16%)
INTERIOR PREVENTIVE MAINTENANCE	26,829	24,914	116,983	99,621	299,773	39%	(17,361)	(17%)
BLDG. REHAB/DRY ROT	2,270	24,641	5,097	98,560	296,403	2%	93,463	95%
JANITORIAL SERVICE	30,867	20,581	122,220	82,404	247,185	49%	(39,816)	(48%)
PEST CONTROL FOR TERMITES	500	19,196	5,414	76,784	230,370	2%	71,370	93%
ROOF REPAIR	0	7,008	85,431	96,308	152,376	56%	10,877	11%
BALCONY/BREEZEWAY RESURFACING	36,613	15,825	107,583	63,298	190,391	57%	(44,285)	(70%)
GUTTER CLEANING	2,158	2,283	16,073	9,130	171,235	9%	(6,943)	(76%)
COUNTERTOP/FLOOR/TILE REPAIRS	12,060	11,511	55,319	46,043	138,493	40%	(9,276)	(20%)
PAINT-TOUCHUP	13,739	10,809	66,669	43,236	129,970	51%	(23,434)	(54%)
WELDING	14,483	6,819	49,572	27,276	84,743	58%	(22,296)	(82%)
ENERGY PROGRAM	2,972	4,582	5,203	18,328	55,000	9%	13,125	72%
PAVING MAINTENANCE & REPAIRS	982	7,009	18,454	28,037	84,247	22%	9,582	34%
MISC. REPAIRS BY OUTSIDE SERVICE	402	5,851	1,235	23,404	70,212	2%	22,169	95%
TRAFFIC CONTROL	1,737	1,265	4,796	5,060	15,214	32%	264	5%
FIRE PROTECTION	98	788	210	3,152	9,479	2%	2,942	93%
<b>TOTAL MAINTENANCE PROGRAMS</b>	<b>\$383,666</b>	<b>\$378,268</b>	<b>\$1,704,851</b>	<b>\$1,581,222</b>	<b>\$4,746,675</b>	<b>36%</b>	<b>(\$123,629)</b>	<b>(8%)</b>

**CONTINGENCY FUND EXPENDITURES**

MOISTURE INTRUSION - RAIN LEAKS	\$5,802	\$16,666	\$24,763	\$66,664	\$200,000	12%	\$41,901	63%
MOISTURE INTRUSION - PLUMBING LEAKS	87,255	45,833	224,678	183,332	550,000	41%	(41,346)	(23%)
MOISTURE INTRUSION - PLUMBING STOPPAGES	12,750	18,135	63,761	72,540	217,626	29%	8,779	12%
MOISTURE INTRUSION - MISCELLANEOUS	4,678	5,826	11,383	23,304	69,917	16%	11,921	51%
DAMAGE RESTORATION SERVICES	(913)	12,096	954	48,385	145,336	1%	47,431	98%
SUPPLEMENTAL APPROPRIATIONS	0	0	0	0	0	0%	0	0%
OTHER - INVESTMENT EXPENSE	2,680	2,680	1,372	1,372	1,372	100%	0	0%
<b>TOTAL CONTINGENCY FUND</b>	<b>\$112,251</b>	<b>\$101,236</b>	<b>\$326,910</b>	<b>\$395,597</b>	<b>\$1,184,251</b>	<b>28%</b>	<b>\$68,686</b>	<b>17%</b>

**UNITED LAGUNA WOODS MUTUAL  
MAINTENANCE PROGRAMS EXPENDITURES REPORT  
AS OF APRIL 30, 2018**

DESCRIPTION	TOTAL			OUTSIDE
	EXPENDITURES	LABOR	MATERIALS	SERVICES
O BALCONY/BREEZEWAY RESURFACING	\$ 107,583	\$ 94,618	\$ 12,965	\$ -
O BLDG. REHAB/DRY ROT	5,097	4,483	239	375
R BUILDING STRUCTURES	35,733	29,673	8,788	(2,727)
O CARPENTRY SERVICE	206,388	179,917	23,853	2,617
O CONCRETE REPAIR/REPLACEMENT	151,603	137,229	14,374	0
O COUNTERTOP/FLOOR/TILE REPAIRS	55,319	48,636	4,473	2,210
O ELECTRICAL SERVICE	117,735	102,346	15,389	0
C DAMAGE RESTORATION SERVICES	954	1,376	6	(428)
R ELECTRICAL SYSTEMS	158,378	0	0	158,378
O ENERGY PROGRAM	5,203	0	0	5,203
R EXTERIOR WALKWAY LIGHTING	18,670	2,472	498	15,699
O FIRE PROTECTION	210	0	210	0
R FOUNDATIONS	0	0	0	0
O GUTTER CLEANING	16,073	16,073	0	0
R GUTTER REPLACEMENT	10,603	9,438	1,165	0
O INTERIOR PREVENTIVE MAINTENANCE	116,983	116,403	580	0
O JANITORIAL SERVICE	122,220	122,220	0	0
R LANDSCAPE RENOVATION	0	0	0	0
O MISCELLANEOUS REPAIRS BY OUTSIDE SERVICE	1,235	0	0	1,235
C MOISTURE INTRUSION - RAIN LEAKS	24,763	0	0	24,763
C MOISTURE INTRUSION - PLUMBING LEAKS	224,678	0	0	224,678
C MOISTURE INTRUSION - PLUMBING STOPPAGES	63,761	0	0	63,761
C MOISTURE INTRUSION - MISCELLANEOUS	11,383	0	0	11,383
R/C OTHER - INVESTMENTS EXPENDITURES	9,739	0	0	9,739
R PAINT - EXTERIOR	626,192	532,222	86,789	7,180
O PAINT-TOUCHUP	66,669	63,373	3,296	0
R PAVING	0	0	0	0
O PAVING MAINTENANCE & REPAIRS	18,454	16,713	1,741	0
O PEST CONTROL FOR TERMITES	5,414	0	0	5,414
O PLUMBING SERVICE	467,467	365,879	33,392	68,196
R PRIOR TO PAINT	211,032	177,591	32,238	1,204
O ROOF REPAIR	85,431	0	0	85,431
R ROOF REPLACEMENTS	195,511	0	0	195,511
R SUPPL. APPROPRIATIONS	0	0	0	0
O TRAFFIC CONTROL	4,796	4,796	0	0
R TREE MAINTENANCE	69,647	69,647	0	0
R WALL REPLACEMENT	0	0	0	0
R WASTE LINE REMEDIATION	520,536	308	10	520,218
O WELDING	49,572	48,475	1,098	0
R WINDOW/SLIDING SCREEN DOOR	63,031	36,862	22,839	3,330
<b>TOTAL PROGRAMS</b>	<b>\$ 3,848,063</b>	<b>\$ 2,180,750</b>	<b>\$ 263,942</b>	<b>\$ 1,403,370</b>
O APPLIANCE REPAIRS	\$ 101,399	\$ 92,081	\$ 9,318	\$ -
R BASINS/SINKS/TOILETS	118,342	28,656	89,686	0
R COOKTOPS	28,722	6,182	16,139	6,401
R COUNTER TOPS/FLOORS/SHOWER ENCLOSURES	371,198	176,264	143,844	51,090
R DISHWASHERS	43,274	14,064	22,816	6,395
R DRYERS	0	0	0	0
R GARBAGE DISPOSALS	50,681	16,606	34,075	0
R HOODS	15,289	5,622	7,156	2,511
R OVENS	49,603	7,658	30,683	11,262
R RANGES	2,702	386	1,239	1,077
R REFRIGERATORS	76,338	17,807	40,000	18,531
R WASHING MACHINES	230	230	0	0
R WATER HEATERS & PERMITS	225,946	76,073	128,096	21,777
<b>TOTAL APPLIANCES</b>	<b>\$ 1,083,724</b>	<b>\$ 441,629</b>	<b>\$ 523,050</b>	<b>\$ 119,045</b>