



STAFF REPORT

DATE: July 3, 2025
FOR: Board of Directors
SUBJECT: Executive Summary 2026 Business Plan – Version 1 to Version 2

RECOMMENDATION

Review and file.

BACKGROUND

The budget development process for the 2026 Business Plan commenced in early January 2025. This structured approach provided a framework for Version 1 of the budget, which was presented and discussed during the May and June 2025 meetings. The Board offered guidance and direction on areas for revision and refinement. Based on this input, Version 2 of the budget has been developed to reflect the Board's priorities and strategic objectives.

DISCUSSION

This summary outlines the progression of the budget from its initial Version 1 iteration to Version 2, highlighting the adjustments made in response to Board feedback:

- A decrease in Reserve Fund Contributions of (\$1,063,451) to reprioritize allocations based on current operational needs.
- A decrease in Restricted Fund Contributions of (\$1,260,917) to meet organizational funding needs.

FINANCIAL ANALYSIS

The financial impact of Version 2 of the 2026 Business Plan results in a Third Basic Assessment of \$647.67 PMPM, representing a decrease of (\$32.56) compared to Version 1. Overall, the Version 2 reflects a 5.0% year over year increase when compared to the 2025 Business Plan. In comparison, the Version 1 plan reported a 10.3% year over year increase.

	2026 V1	2026 V2	Change Inc/(Dec)
<i>Third Basic Assessment</i>	\$680.23	\$647.67	(\$32.56)

Detailed information of proposed 2026 Business Plan is provided in the following pages.

Prepared By: Jacob Ascencio, Financial Analyst
Erika Hernandez, Assistant Financial Analyst

Reviewed By: Steve Hormuth, Director of Financial Services

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STAFF REPORT

DATE: July 3, 2025
FOR: Board of Directors
SUBJECT: Proposed 2026 Business Plan – Version 2

RECOMMENDATION

Staff recommends the Board review the Proposed 2026 Business Plan – Version 2 and provide direction for change or revision, if needed.

BACKGROUND

The Third Board held meetings in May and June to discuss Maintenance and Construction, General Services, and Landscape components of the proposed 2026 Business Plan. The purpose of the meetings was for the Board to review the proposed services levels for numerous components of the Business Plan and to provide direction for change or revision. Any changes resulting from feedback received has been incorporated into Version 2 of the 2026 Business Plan.

On July 3, 2025, the Board is receiving Version 2 of the proposed budget, inclusive of any changes requested as of June 20th. Additionally, changes may be incorporated in the next version and are due to staff by July 23rd. Version 3 of the proposed budget will be presented to the Board at a televised meeting on August 18. The proposed final Business Plan will be presented to the Board at their meeting on September 16, 2025.

DISCUSSION

BUSINESS PLAN SUMMARY

Version 2 of the proposed budget for 2026 plan year (Attachment 1) shows that the sum of \$47,426,744 is required by the Corporation to meet the Third Laguna Hills Mutual net operating expense and non-operating fund contributions along with the \$591,516 in surcharges to units with common elevators and/or Garden Villa Rec Rooms for the year 2026. In addition, the sum of \$19,176,766 is required by the Corporation to meet the Golden Rain Foundation and Golden Rain Foundation Trust net operating expense and non-operating fund contributions for the year 2026. Therefore, a total of \$67,195,027 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 \$909.57 per manor per month (PMPM), reflecting a net increase of \$54.40 or 6.4% when compared to current year.

	2025	2026	Increase (\$)	Increase (%)
<i>Third Portion</i>	\$616.98	\$647.67	\$30.69	5.0%
<i>GRF Portion</i>	\$238.19	\$261.90	\$23.71	10.0%
<i>Total Basic Assessment</i>	\$855.17	\$909.57	\$54.40	6.4%

Brief notations for line items with significant change (\pm \$0.50 PMPM) from current year are noted below as increases or (decreases) in the assessment, and listed in order of appearance on the proposed Business Plan by Account – Version 2 (Attachment 1):

Revenues:

Line 1: Fees and Charges to Residents decreased the assessment by \$451,652 or (\$6.17) PMPM due to an increasing trend of moisture intrusion events that are chargeable to residents. An offset to the anticipated revenue is found in Line 14 as damage restoration expense is completed by outside vendors.

Line 3: Miscellaneous decreased the assessment by \$270,302 or (\$3.70) PMPM primarily due to collection administrative fee revenue increasing as a result of the implementation of a new fee for accessing required escrow documents through a web-based portal. The fee is charged to external parties such as title companies, escrow agents, etc. Furthermore, the budget anticipates an increase in the annual electric vehicle plug-in fee.

Expenses:

Line 4: Employee Compensation increased by \$1,014,061 or \$13.85 PMPM primarily due to transitioning of grounds maintenance from an outside service to being performed using in-house labor. The transition necessitated the addition of 9 full-time equivalents in grounds maintenance. An offset can be found in Line 14. Planned wage adjustments also contributed to the overall increase. Moreover, various position vacancy factors across General Services and Maintenance and Construction were removed for 2026.

Third

2025 Employee Compensation	\$8,294,235
New Headcount: 9.0 FTE Grounds Maintenance	404,540
4% Salary Increase	331,769
Additional FTE & Allocation (Vacancy Elim.)	277,752
2026 Employee Compensation	\$9,308,296

Line 5: Expenses Related to Compensation increased by \$447,682 or \$6.11 PMPM primarily due to the increased staffing in grounds maintenance and planned wage adjustment. Additionally, medical insurance is anticipated to increase as well as worker's compensation insurance based on actuarial estimates.

Line 7: Electricity increased by \$80,970 or \$1.11 PMPM based on current consumption and an anticipated rate increase published on the Southern California Edison website.

Line 8-9: Sewer & Water increased by \$566,263 or \$7.74 PMPM based on current consumption and published rate increases.

Line 10: Trash increased by \$140,233 or \$1.91 PMPM based on current rates plus a 4% CPI increase as recommended by CR&R.

Line 14: Outside Services decreased by (\$389,803) or (\$5.33) PMPM primarily due to the transition of grounds maintenance in grounds maintenance from outside services to in-house labor. An offset can be found in Line 4. The overall decrease in Outside Services is partially offset by an increase in damage restoration expenses due to an increasing trend of moisture intrusion events. This expense is chargeable to residents and an offset is found in Line 1.

Line 18: Insurance increased by \$234,545 or \$3.21 PMPM due to an anticipated increase in hazard & liability insurance premiums as a result of unfavorable market conditions.

Line 19: Property Insurance decreased by (\$300,532) or (\$4.10) PMPM due to lower anticipated premiums as a result of favorable market conditions for property insurance.

Line 20: Uncollectable Accounts decreased by (\$40,000) or (\$0.55) PMPM to reflect recent trends and favorable collection activity of long-term unpaid assessments and chargeable services.

Line 22-24: Reserve Fund Contributions increased by \$879,054 or \$12.00 PMPM. For Version 2, the Reserve Fund contributions are budgeted to increase to \$181.87 PMPM. Reserves provide the funding necessary to maintain, repair, replace, or restore structural elements, mechanical equipment, elevator components, and laundry facilities equipment within the mutual. Third anticipates these costs and prepares for future expenditures based on a 30-year reserves plan. A contracted reserve study is underway and staff will utilize information from the study, input from the Board, and projections of future expenditures to recommend a reserve contribution amount in a later version of the 2026 Business Plan.

Line 25: Restricted Fund Contribution – Disaster Fund proposed no change from the \$11.53 PMPM included in the 2025 Business Plan.

Line 26: Restricted Fund Contribution – Unappropriated Expenditures Fund increased by \$311,202 or \$4.25 PMPM. The Board may consider revising the contribution to impact overall assessments.

Line 27-29: GRF Operating, Reserve, and Contingency Contribution for Version 2, GRF shows an overall increase of \$1,736,377 or \$23.71 PMPM. GRF reviewed Version 2 of each department's budget at their meeting held on May 28.

FINANCIAL ANALYSIS

The financial impact of this proposed Business Plan would be a Third Basic Assessment of \$647.67 PMPM, an increase of \$30.69 or 5.0%. Including the GRF contributions, the proposed Total Basic Assessment is \$909.57 PMPM, an increase of \$54.40 or 6.4%.

Prepared By: Jacob Ascencio, Financial Analyst
Erika Hernandez, Assistant Financial Analyst

Reviewed By: Steve Hormuth, Director of Financial Services

ATTACHMENT(S)

- Attachment 1: 2026 Third Business Plan by Account
- Attachment 2: 2026 Third Business Plan by Department
- Attachment 3: 2026 Third Budget Comparison Report – Operating
- Attachment 4: 2026 Third Budget Comparison Report – by Fund
- Attachment 5: Proposed 2026 Programs Report



2026 BUSINESS PLAN - BY ACCOUNT

DESCRIPTION	2025 PLAN	2026 PLAN	ASSESSMENT			2026 V1		Variance to prior ver	
			Per Manor Per Month			PLAN	PMPM	Plan	PMPM
			2025	2026	Change				
OPERATING REVENUES									
Non-Assessment Revenues									
1 Fees and Charges to Residents	\$1,014,958	\$1,466,386	\$13.86	\$20.03	(\$6.17)	\$1,466,610	\$20.03	(\$224)	-
2 Laundry Revenue	209,000	210,000	2.85	2.87	(0.02)	210,000	2.87	-	-
3 Miscellaneous	691,595	961,897	9.44	13.14	(3.70)	961,897	13.14	-	-
Total Revenue	\$1,915,553	\$2,638,283	\$26.15	\$36.04	(\$9.89)	\$2,638,507	\$36.04	(\$224)	-
OPERATING EXPENSES									
4 Employee Compensation	\$8,294,235	\$9,308,296	\$113.27	\$127.12	\$13.85	\$9,348,627	\$127.67	(\$40,331)	(\$0.55)
5 Expenses Related to Compensation	3,510,125	3,957,807	47.94	54.05	6.11	3,974,353	54.28	(16,546)	(0.23)
6 Material and Supplies	841,567	873,127	11.49	11.92	0.43	873,127	11.92	-	-
7 Electricity	466,784	547,754	6.37	7.48	1.11	547,754	7.48	-	-
8 Sewer	1,835,292	1,974,170	25.06	26.96	1.90	1,974,170	26.96	-	-
9 Water	3,392,796	3,820,181	46.33	52.17	5.84	3,820,181	52.17	-	-
10 Trash	1,671,670	1,811,903	22.83	24.74	1.91	1,811,903	24.74	-	-
11 Legal Fees	391,660	367,993	5.35	5.03	(0.32)	367,993	5.03	-	-
12 Professional Fees	182,297	198,626	2.49	2.71	0.22	198,626	2.71	-	-
13 Equipment Rental	8,778	11,845	0.12	0.16	0.04	11,845	0.16	-	-
14 Outside Services	2,455,708	2,065,905	33.54	28.21	(5.33)	2,065,905	28.21	-	-
15 Repairs and Maintenance	5,022	3,888	0.07	0.05	(0.02)	3,888	0.05	-	-
16 Other Operating Expense	162,987	163,305	2.23	2.23	0.00	163,305	2.23	-	-
17 Income Tax	0	0	0.00	0.00	0.00	0	0.00	-	-
18 Insurance	1,332,090	1,566,635	18.19	21.40	3.21	1,566,635	21.40	-	-
19 Property Insurance	7,300,000	6,999,468	99.69	95.59	(4.10)	6,999,468	95.59	-	-
20 Uncollectible Accounts	120,000	80,000	1.64	1.09	(0.55)	80,000	1.09	-	-
21 Cost Allocations	1,327,472	1,329,565	18.13	18.16	0.03	1,332,326	18.20	(2,761)	(0.04)
Total Expense	\$33,298,483	\$35,080,468	\$454.74	\$479.07	\$24.33	\$35,140,106	\$479.89	(\$59,638)	(\$1)
RESERVE CONTRIBUTIONS									
22 Replacement Fund	\$12,437,463	\$13,316,517	\$169.86	\$181.86	\$12.00	\$14,379,968	\$196.38	(\$1,063,451)	(\$14.52)
23 Elevator Replacement Fund	366,120	366,120	5.00	5.00	0.00	366,120	5.00	-	-
24 Laundry Replacement Fund	146,448	146,448	2.00	2.00	0.00	146,448	2.00	-	-
Total Reserve Contribution	\$12,950,031	\$13,829,085	\$176.86	\$188.86	\$12.00	\$14,892,536	\$203.38	(\$1,063,451)	(\$14.52)
RESTRICTED CONTRIBUTIONS									
25 Disaster Fund	\$844,273	\$844,273	\$11.53	\$11.53	\$0.00	\$1,830,600	\$25.00	(\$986,327)	(\$13.47)
26 Unappropriated Expenditures Fund	0	311,202	0.00	4.25	4.25	585,792	8.00	(274,590)	(3.75)
Total Restricted Contribution	\$844,273	\$1,155,475	\$11.53	\$15.78	\$4.25	\$2,416,392	\$33.00	(\$1,260,917)	(\$17.22)
Total Reserve/Restricted Contribution	\$13,794,304	\$14,984,559	\$188.39	\$204.64	\$16.25	\$17,308,928	\$236.38	(\$2,324,369)	(\$31.74)
TOTAL MUTUAL	\$45,177,234	\$47,426,744	\$616.98	\$647.67	\$30.69	\$49,810,527	\$680.23	(\$2,383,783)	(\$32.56)
GOLDEN RAIN FOUNDATION									
27 GRF Operating	\$16,195,581	\$17,419,390	\$221.19	\$237.90	\$16.71	\$17,419,390	\$246.77	\$0	(\$8.87)
28 GRF Reserve Contributions	1,244,808	\$1,720,764	17.00	23.50	6.50	1,720,764	23.50	-	-
29 GRF Contingency Contributions	0	\$36,612	0.00	0.50	0.50	36,612	1.00	-	(0.50)
Total GRF	\$17,440,389	\$19,176,766	\$238.19	\$261.90	\$23.71	\$19,176,766	\$271.27	\$0	(\$9.37)
TOTAL BASIC ASSESSMENT	\$62,617,623	\$66,603,511	\$855.17	\$909.57	\$54.40	\$68,987,293	\$951.50	(\$2,383,783)	(\$41.93)
SURCHARGES (unique to manors with common elevators and/or Garden Villa recreation rooms)									
30 Elevator Operating	\$404,524	\$487,188	\$18.25	\$21.98	\$3.73	\$487,188	\$21.98	\$0	\$0.00
31 Garden Villa Recreation Room Fund	96,876	104,328	6.50	7.00	0.50	104,328	7.00	-	-
	\$501,400	\$591,516	\$24.75	\$28.98	\$4.23	\$591,516	\$28.98	\$0	\$0.00
TOTAL BUSINESS PLAN	\$63,119,023	\$67,195,027				\$69,578,809		(\$2,383,783)	



2026 BUSINESS PLAN - BY DEPARTMENT

DESCRIPTION	2025 PLAN	2026 PLAN	ASSESSMENT			2026 V1		Variance to prior ver	
			Per Manor Per Month			PLAN	PMPM	Plan	PMPM
			2025	2026	Change				
OPERATING									
1 Office of the CEO	\$440,079	\$393,711	\$6.01	\$5.38	(\$0.63)	\$393,712	\$5.38	(\$1)	-
2 Information Services	505,205	540,817	6.90	7.39	0.49	540,820	7.39	(3)	-
3 General Services	971,021	991,627	13.26	13.54	0.28	992,506	13.55	(879)	(0.01)
4 Financial Services	804,376	818,106	10.99	11.17	0.18	827,034	11.29	(8,928)	(0.12)
5 Security Services	489,064	513,960	6.68	7.02	0.34	515,200	7.04	(1,240)	(0.02)
6 Landscaping Services	6,756,600	7,022,607	92.27	95.90	3.63	7,022,606	95.90	1	-
7 Human Resource Services	88,901	97,236	1.21	1.33	0.12	97,234	1.33	2	-
7a Insurance	8,632,090	8,566,103	117.89	116.96	(0.93)	8,566,104	116.97	(1)	(0.01)
8 Maintenance and Construction	5,270,741	5,510,182	71.98	75.25	3.27	5,558,547	75.92	(48,365)	(0.67)
9 Non Work Center	7,424,853	7,987,836	101.40	109.09	7.69	7,987,836	109.08	-	0.01
Net Operating	\$31,382,930	\$32,442,185	\$428.59	\$443.03	\$14.44	\$32,501,599	\$443.85	(\$59,414)	(\$0.82)
RESERVE CONTRIBUTIONS									
10 Replacement Fund	\$12,437,463	\$13,316,517	\$169.86	\$181.86	\$12.00	\$14,379,968	\$196.38	(\$1,063,451)	(\$14.52)
11 Elevator Replacement Fund	366,120	366,120	5.00	5.00	0.00	366,120	5.00	-	-
12 Laundry Replacement Fund	146,448	146,448	2.00	2.00	0.00	146,448	2.00	-	-
Total Reserve Contribution	\$12,950,031	\$13,829,085	\$176.86	\$188.86	\$12.00	\$14,892,536	\$203.38	(\$1,063,451)	(\$14.52)
RESTRICTED CONTRIBUTIONS									
13 Disaster Fund	\$844,273	\$844,273	\$11.53	\$11.53	\$0.00	\$1,830,600	\$25.00	(\$986,327)	(\$13.47)
14 Unappropriated Expenditures Fund	0	311,202	0.00	4.25	4.25	585,792	8.00	(274,590)	(3.75)
Total Restricted Contribution	\$844,273	\$1,155,475	\$11.53	\$15.78	\$4.25	\$2,416,392	\$33.00	(\$1,260,917)	(\$17.22)
Total Reserve/Restricted Contribution	\$13,794,304	\$14,984,559	\$188.39	\$204.64	\$16.25	\$17,308,928	\$236.38	(\$2,324,369)	(\$31.74)
TOTAL MUTUAL	\$45,177,234	\$47,426,744	\$616.98	\$647.67	\$30.69	\$49,810,527	\$680.23	(\$2,383,783)	(\$32.56)
GOLDEN RAIN FOUNDATION									
15 GRF Operating	\$16,195,581	\$17,419,390	\$221.19	\$237.90	\$16.71	\$17,419,390	\$237.90	\$0	\$0.00
16 GRF Reserve Contributions	1,244,808	\$1,720,764	17.00	23.50	6.50	1,720,764	23.50	-	-
17 GRF Contingency Contributions	0	\$36,612	0.00	0.50	0.50	36,612	0.50	-	-
Total GRF	\$17,440,389	\$19,176,766	\$238.19	\$261.90	\$23.71	\$19,176,766	\$261.90	\$0	\$0.00
TOTAL BASIC ASSESSMENT	\$62,617,623	\$66,603,511	\$855.17	\$909.57	\$54.40	\$68,987,293	\$942.13	(\$2,383,783)	(\$32.56)
SURCHARGES (unique to manors with common elevators and/or Garden Villa recreation rooms)									
18 Elevator Operating	\$404,524	\$487,188	\$18.25	\$21.98	\$3.73	\$487,188	\$21.98	\$0	\$0.00
19 Garden Villa Recreation Room Fund	96,876	\$104,328	6.50	7.00	0.50	104,328	7.00	-	-
	\$501,400	\$591,516	\$24.75	\$28.98	\$4.23	\$591,516	\$28.98	\$0	\$0.00
TOTAL BUSINESS PLAN	\$63,119,023	\$67,195,027				\$69,578,809		(\$2,383,783)	

**Third Laguna Hills Mutual
Budget Comparison Report by Account
12/31/2026
THIRD LAGUNA HILLS MUTUAL**

	<u>2022 Actuals</u>	<u>2023 Actuals</u>	<u>2024 Actuals</u>	<u>2025 Budget</u>	<u>2026 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Non-Assessment Revenues:							
Fees and Charges for Services to Residents							
46501000 - Permit Fee	\$281,100	\$240,937	\$168,597	\$285,550	\$199,885	\$85,665	30%
46501500 - Inspection Fee	80,346	70,355	121,969	154,519	254,783	(100,263)	(65%)
46502000 - Resident Maintenance Fee	723,651	412,929	1,023,838	574,889	1,011,718	(436,829)	(76%)
46502999 - Resident Maintenance Fee Backlog	0	881,537	1,104,888	0	0	0	0%
Total Fees and Charges for Services to Residents	1,085,098	1,605,758	2,419,291	1,014,958	1,466,386	(451,427)	(44%)
Laundry							
46005000 - Coin Op Laundry Machine	213,498	210,912	211,477	209,000	210,000	(1,000)	0%
Total Laundry	213,498	210,912	211,477	209,000	210,000	(1,000)	0%
Investment Income							
49001000 - Investment Income - Nondiscretionary	0	(19)	12,572	0	0	0	0%
Total Investment Income	0	(19)	12,572	0	0	0	0%
Miscellaneous							
46004500 - Resident Violations	23,750	6,226	4,500	27,565	26,688	877	3%
44501000 - Additional Occupant Fee	29,230	43,405	47,750	51,780	47,739	4,042	8%
44501510 - Lease Processing Fee - Third	267,410	267,450	257,910	250,000	250,000	0	0%
44502000 - Variance Processing Fee	4,050	2,700	4,500	2,550	2,550	0	0%
44502500 - Non-Sale Transfer Fee - Third	1,950	2,000	2,650	3,000	3,000	0	0%
44503520 - Resale Processing Fee - Third	172,704	148,288	144,298	163,200	163,200	0	0%
44505500 - Hoa Certification Fee	10,860	3,915	4,610	5,500	5,720	(220)	(4%)
44507000 - Golf Cart Electric Fee	60,883	65,324	64,499	66,000	97,000	(31,000)	(47%)
44507200 - Electric Vehicle Plug-In Fee	13,687	23,215	34,768	23,000	145,000	(122,000)	(530%)
44507500 - Cartport Space Rental Fee	3,360	3,753	4,200	4,000	4,000	0	0%
47001000 - Cash Discounts - Accounts Payable	0	0	32,788	0	0	0	0%
47001500 - Late Fee Revenue	89,452	73,510	88,897	78,000	80,000	(2,000)	(3%)
47002020 - Collection Administrative Fee - Third	0	25	7,375	1,000	128,000	(127,000)	(12700%)
47002500 - Collection Interest Revenue	(446)	39	271	12,000	4,000	8,000	67%
47501000 - Recycling	4,722	5,972	5,263	4,000	5,000	(1,000)	(25%)
49009000 - Miscellaneous Revenue	(762)	35	(264)	0	0	0	0%
Total Miscellaneous	680,849	645,857	704,015	691,596	961,897	(270,301)	(39%)
Total Non-Assessment Revenue	1,979,445	2,462,508	3,347,355	1,915,554	2,638,282	(722,728)	(38%)
Expenses:							
Employee Compensation							
51011000 - Salaries & Wages - Regular	2,874,297	2,893,425	3,149,536	3,430,280	3,773,863	343,583	10%
51021000 - Union Wages - Regular	3,301,302	3,231,883	3,370,490	3,900,698	4,464,896	564,198	14%
51041000 - Wages - Overtime	35,049	25,815	63,896	16,616	16,767	151	1%
51051000 - Union Wages - Overtime	53,512	57,699	65,143	38,753	46,101	7,349	19%
51061000 - Holiday & Vacation	695,033	645,421	784,448	618,345	692,386	74,041	12%
51071000 - Sick	195,882	225,145	185,347	252,220	282,421	30,200	12%
51091000 - Missed Meal Penalty	4,286	3,455	2,925	1,948	1,604	(344)	(18%)
51101000 - Temporary Help	76,392	133,694	333,662	35,374	30,258	(5,116)	(14%)
51981000 - Compensation Accrual	(5,434)	4,549	61,963	0	0	0	0%
Total Employee Compensation	7,230,320	7,221,087	8,017,410	8,294,234	9,308,296	1,014,061	12%
Compensation Related							
52411000 - F.I.C.A.	532,289	527,264	559,273	621,913	698,440	76,527	12%
52421000 - F.U.I.	6,473	6,199	5,988	7,645	8,342	697	9%
52431000 - S.U.I.	32,380	30,072	30,016	38,979	41,710	2,731	7%
52441000 - Union Medical	1,265,109	1,239,715	1,245,757	1,336,473	1,499,132	162,659	12%
52451000 - Workers' Compensation Insurance	505,552	632,658	349,575	513,999	598,468	84,469	16%
52461000 - Non Union Medical & Life Insurance	353,760	337,007	331,854	404,133	469,913	65,780	16%
52471000 - Union Retirement Plan	333,571	346,365	371,486	436,238	477,361	41,123	9%
52481000 - Non-Union Retirement Plan	74,794	88,840	96,332	150,745	164,441	13,697	9%
52981000 - Compensation Related Accrual	(1,005)	1,092	7,593	0	0	0	0%
Total Compensation Related	3,102,923	3,209,211	2,997,873	3,510,125	3,957,807	447,682	13%
Materials and Supplies							
53001000 - Materials & Supplies	330,558	423,794	346,343	499,066	535,133	36,066	7%
53003000 - Materials Direct	501,134	427,044	442,603	338,791	335,322	(3,469)	(1%)
53003500 - Materials Direct - Grf	0	0	808	0	0	0	0%
53004000 - Freight	1,604	1,921	2,156	3,710	2,672	(1,038)	(28%)
Total Materials and Supplies	833,296	852,758	791,910	841,567	873,127	31,559	4%
Community Events							
53201000 - Community Events	0	0	806	1,400	1,400	0	0%
Total Community Events	0	0	806	1,400	1,400	0	0%
Utilities and Telephone							

**Third Laguna Hills Mutual
Budget Comparison Report by Account
12/31/2026
THIRD LAGUNA HILLS MUTUAL**

	<u>2022 Actuals</u>	<u>2023 Actuals</u>	<u>2024 Actuals</u>	<u>2025 Budget</u>	<u>2026 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
53301000 - Electricity	618,611	444,557	484,119	466,784	547,754	80,970	17%
53301500 - Sewer	1,680,160	1,494,098	1,695,993	1,835,292	1,974,170	138,878	8%
53302000 - Water	2,895,128	2,752,049	3,167,625	3,392,796	3,820,181	427,385	13%
53302500 - Trash	678,406	1,079,914	1,528,891	1,671,670	1,811,903	140,232	8%
53304000 - Telephone	4,244	0	0	0	0	0	0%
Total Utilities and Telephone	5,876,549	5,770,618	6,876,628	7,366,542	8,154,008	787,465	11%
Legal Fees							
53401500 - Legal Fees	268,778	475,459	399,603	391,660	409,993	18,332	5%
53401550 - Legal Fees Contra	(70,655)	(21,520)	(69,971)	0	(42,000)	(42,000)	0%
Total Legal Fees	198,124	453,939	329,633	391,660	367,993	(23,668)	(6%)
Professional Fees							
53402000 - Audit & Tax Preparation Fees	5,878	3,943	0	0	0	0	0%
53402020 - Audit & Tax Preparation Fees - Third	42,500	50,900	47,476	54,500	55,700	1,200	2%
53403500 - Consulting Fees	26,991	11,866	14,205	12,797	10,926	(1,871)	(15%)
53403520 - Consulting Fees - Third	41,600	8,600	47,323	115,000	132,000	17,000	15%
Total Professional Fees	116,969	75,309	109,003	182,297	198,626	16,329	9%
Equipment Rental							
53501500 - Equipment Rental/Lease Fees	6,437	6,830	11,163	8,778	11,845	3,067	35%
Total Equipment Rental	6,437	6,830	11,163	8,778	11,845	3,067	35%
Outside Services							
53601000 - Bank Fees	32,792	11,850	11,823	13,752	13,752	0	0%
53601500 - Credit Card Transaction Fees	14,163	15,497	14,846	16,000	15,000	(1,000)	(6%)
54603500 - Outside Services CC	1,914,552	2,299,534	2,209,527	2,252,373	1,894,405	(357,968)	(16%)
53704000 - Outside Services	150,387	137,851	129,780	173,583	142,748	(30,835)	(18%)
Total Outside Services	2,111,894	2,464,731	2,365,976	2,455,707	2,065,904	(389,803)	(16%)
Repairs and Maintenance							
53701000 - Equipment Repair & Maint	1,844	1,194	372	5,022	3,888	(1,134)	(23%)
53702500 - Building Repair & Maint	0	11,323	0	0	0	0	0%
53703000 - Elevator /Lift Maintenance	335,704	390,036	424,186	404,524	487,188	82,664	20%
Total Repairs and Maintenance	337,547	402,553	424,558	409,546	491,076	81,530	20%
Other Operating Expense							
53801000 - Mileage & Meal Allowance	2,289	1,795	2,126	4,509	2,753	(1,756)	(39%)
53801500 - Travel & Lodging	9	0	0	749	12	(737)	(98%)
53802000 - Uniforms	49,074	47,643	50,124	66,535	67,675	1,139	2%
53802500 - Dues & Memberships	1,288	785	2,161	2,250	4,193	1,943	86%
53803000 - Subscriptions & Books	238	692	2,228	1,490	5,722	4,232	284%
53803500 - Training & Education	3,123	5,113	5,338	25,999	14,220	(11,779)	(45%)
53903000 - Safety	599	237	201	1,116	244	(873)	(78%)
54001000 - Board Relations	0	0	10	0	0	0	0%
54001020 - Board Relations - Third	4,644	6,172	5,192	10,500	11,000	500	5%
54001500 - Public Relations	(8)	0	0	0	0	0	0%
54002000 - Postage	48,392	44,229	55,667	47,966	55,570	7,604	16%
54002500 - Filing Fees / Permits	337	458	499	473	516	43	9%
Total Other Operating Expense	109,984	107,124	123,546	161,589	161,904	316	0%
Income, Property, and Sales Tax							
54301000 - State & Federal Income Taxes	(9,264)	197,886	0	0	0	0	0%
54302000 - Property Taxes	381	0	791	0	0	0	0%
Total Income, Property, and Sales Tax	(8,883)	197,886	791	0	0	0	0%
Insurance							
54401000 - Hazard & Liability Insurance	855,827	997,079	1,100,926	1,249,902	1,486,615	236,714	19%
54401500 - D&O Liability	79,236	58,780	58,780	68,436	66,268	(2,167)	(3%)
54402000 - Property Insurance	7,359,685	7,516,977	6,773,059	7,300,000	6,999,468	(300,532)	(4%)
54403000 - General Liability Insurance	17,063	11,676	10,062	13,752	13,752	0	0%
Total Insurance	8,311,811	8,584,511	7,942,827	8,632,089	8,566,103	(65,986)	(1%)
Cost Allocations							
54602500 - Allocated Expenses	1,257,835	1,204,763	1,287,702	1,327,474	1,329,565	2,092	0%
Total Cost Allocations	1,257,835	1,204,763	1,287,702	1,327,474	1,329,565	2,092	0%
Uncollectible Accounts							
54602000 - Bad Debt Expense	179,544	36,698	108,469	120,000	80,000	(40,000)	(33%)
Total Uncollectible Accounts	179,544	36,698	108,469	120,000	80,000	(40,000)	(33%)
Total Expenses	29,664,350	30,588,018	31,388,295	33,703,007	35,567,652	1,864,645	6%
Excess of Revenues Over Expenses	<u>(\$27,684,905)</u>	<u>(\$28,125,510)</u>	<u>(\$28,040,940)</u>	<u>(\$31,787,454)</u>	<u>(\$32,929,370)</u>	<u>\$1,141,917</u>	<u>4%</u>

OPERATING FUND ONLY

Version 2

**Third Laguna Hills Mutual
Budget Comparison Report by Fund Type
12/31/2026
THIRD LAGUNA HILLS MUTUAL**

	2026 Budget Operating	2026 Budget Reserves	2026 Budget Restricted	Total
Non-Assessment Revenues:				
Fees and Charges for Services to Residents				
46501000 - Permit Fee	\$199,885	\$0	\$0	\$199,885
46501500 - Inspection Fee	254,783	0	0	254,783
46502000 - Resident Maintenance Fee	1,011,718	0	0	1,011,718
Total Fees and Charges for Services to Residents	1,466,386	0	0	1,466,386
Laundry				
46005000 - Coin Op Laundry Machine	210,000	0	0	210,000
Total Laundry	210,000	0	0	210,000
Investment Income				
49001000 - Investment Income - Nondiscretionary	0	1,200,000	0	1,200,000
Total Investment Income	0	1,200,000	0	1,200,000
Miscellaneous				
46004500 - Resident Violations	26,688	0	0	26,688
44501000 - Additional Occupant Fee	47,739	0	0	47,739
44501510 - Lease Processing Fee - Third	250,000	0	0	250,000
44502000 - Variance Processing Fee	2,550	0	0	2,550
44502500 - Non-Sale Transfer Fee - Third	3,000	0	0	3,000
44503520 - Resale Processing Fee - Third	163,200	0	0	163,200
44505500 - Hoa Certification Fee	5,720	0	0	5,720
44507000 - Golf Cart Electric Fee	97,000	0	0	97,000
44507200 - Electric Vehicle Plug-In Fee	145,000	0	0	145,000
44507500 - Cartport Space Rental Fee	4,000	0	0	4,000
47001500 - Late Fee Revenue	80,000	0	0	80,000
47002020 - Collection Administrative Fee - Third	128,000	0	0	128,000
47002500 - Collection Interest Revenue	4,000	0	0	4,000
47501000 - Recycling	5,000	0	0	5,000
Total Miscellaneous	961,897	0	0	961,897
Total Non-Assessment Revenue	2,638,282	1,200,000	0	3,838,282
Expenses:				
Employee Compensation				
51011000 - Salaries & Wages - Regular	3,773,863	0	0	3,773,863
51021000 - Union Wages - Regular	4,464,896	2,105,210	22,089	6,592,195
51041000 - Wages - Overtime	16,767	0	0	16,767
51051000 - Union Wages - Overtime	46,101	3,403	198	49,702
51061000 - Holiday & Vacation	692,386	179,167	1,880	873,433
51071000 - Sick	282,421	73,081	767	356,269
51091000 - Missed Meal Penalty	1,604	62	0	1,666
51101000 - Temporary Help	30,258	0	0	30,258
Total Employee Compensation	9,308,296	2,360,923	24,933	11,694,152
Compensation Related				
52411000 - F.I.C.A.	698,440	180,346	1,892	880,678
52421000 - F.U.I.	8,342	2,058	21	10,421
52431000 - S.U.I.	41,710	10,291	104	52,105
52441000 - Union Medical	1,499,132	583,406	5,869	2,088,406
52451000 - Workers' Compensation Insurance	598,468	225,845	2,370	826,682
52461000 - Non Union Medical & Life Insurance	469,913	0	0	469,913
52471000 - Union Retirement Plan	477,361	185,771	1,869	665,001
52481000 - Non-Union Retirement Plan	164,441	0	0	164,441
Total Compensation Related	3,957,807	1,187,716	12,124	5,157,647

**Third Laguna Hills Mutual
Budget Comparison Report by Fund Type
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THIRD LAGUNA HILLS MUTUAL**

	2026 Budget Operating	2026 Budget Reserves	2026 Budget Restricted	Total
Materials and Supplies				
53001000 - Materials & Supplies	535,133	170,532	2,362	708,027
53003000 - Materials Direct	335,322	812,925	39,405	1,187,652
53004000 - Freight	2,672	2,933	59	5,663
Total Materials and Supplies	873,127	986,390	41,826	1,901,343
Community Events				
53201000 - Community Events	1,400	0	0	1,400
Total Community Events	1,400	0	0	1,400
Utilities and Telephone				
53301000 - Electricity	547,754	0	0	547,754
53301500 - Sewer	1,974,170	0	0	1,974,170
53302000 - Water	3,820,181	0	0	3,820,181
53302500 - Trash	1,811,903	16,570	204	1,828,676
Total Utilities and Telephone	8,154,008	16,570	204	8,170,781
Legal Fees				
53401500 - Legal Fees	409,993	0	0	409,993
53401550 - Legal Fees Contra	(42,000)	0	0	(42,000)
Total Legal Fees	367,993	0	0	367,993
Professional Fees				
53402020 - Audit & Tax Preparation Fees - Third	55,700	0	0	55,700
53403500 - Consulting Fees	10,926	0	0	10,926
53403520 - Consulting Fees - Third	132,000	0	0	132,000
Total Professional Fees	198,626	0	0	198,626
Equipment Rental				
53501500 - Equipment Rental/Lease Fees	11,845	59,874	526	72,245
Total Equipment Rental	11,845	59,874	526	72,245
Outside Services				
53601000 - Bank Fees	13,752	0	0	13,752
53601500 - Credit Card Transaction Fees	15,000	0	0	15,000
54603500 - Outside Services CC	1,894,405	12,255,131	1,670,000	15,819,536
53704000 - Outside Services	142,748	11,995	80	154,822
Total Outside Services	2,065,904	12,267,126	1,670,080	16,003,110
Repairs and Maintenance				
53701000 - Equipment Repair & Maint	3,888	4,283	46	8,217
53703000 - Elevator /Lift Maintenance	487,188	0	0	487,188
Total Repairs and Maintenance	491,076	4,283	46	495,404
Other Operating Expense				
53801000 - Mileage & Meal Allowance	2,753	179	0	2,933
53801500 - Travel & Lodging	12	0	0	12
53802000 - Uniforms	67,675	29,313	316	97,304
53802500 - Dues & Memberships	4,193	0	0	4,193
53803000 - Subscriptions & Books	5,722	0	0	5,722
53803500 - Training & Education	14,220	899	0	15,118
53903000 - Safety	244	0	0	244
54001020 - Board Relations - Third	11,000	0	0	11,000
54002000 - Postage	55,570	0	0	55,570
54002500 - Filing Fees / Permits	516	0	0	516
Total Other Operating Expense	161,904	30,391	316	192,611

**Third Laguna Hills Mutual
Budget Comparison Report by Fund Type
12/31/2026
THIRD LAGUNA HILLS MUTUAL**

	2026 Budget Operating	2026 Budget Reserves	2026 Budget Restricted	Total
Income, Property, and Sales Tax				
54301000 - State & Federal Income Taxes	0	107,312	42,688	150,000
Total Income, Property, and Sales Tax	0	107,312	42,688	150,000
Insurance				
54401000 - Hazard & Liability Insurance	1,486,615	0	0	1,486,615
54401500 - D&O Liability	66,268	0	0	66,268
54402000 - Property Insurance	6,999,468	0	0	6,999,468
54403000 - General Liability Insurance	13,752	0	0	13,752
Total Insurance	8,566,103	0	0	8,566,103
Cost Allocations				
54602500 - Allocated Expenses	1,329,565	229,878	2,957	1,562,400
Total Cost Allocations	1,329,565	229,878	2,957	1,562,400
Uncollectible Accounts				
54602000 - Bad Debt Expense	80,000	0	0	80,000
Total Uncollectible Accounts	80,000	0	0	80,000
Total Expenses	35,567,652	17,250,463	1,795,700	54,613,815
Excess of Revenues Over Expenses	<u>(\$32,929,370)</u>	<u>(\$16,050,463)</u>	<u>(\$1,795,700)</u>	<u>(\$50,775,533)</u>

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**THIRD LAGUNA HILLS MUTUAL
2026 PLAN
PROGRAMS REPORT**

DESCRIPTION	2022	2023	2024	2025	2026	LABOR	MATERIALS	OUTSIDE SERVICES	HOURS	Assessment	
	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET					Increase/(Decrease)	
										\$	%
OPERATING FUND - MAINTENANCE AND CONSTRUCTION											
PLUMBING SERVICE	\$691,819	\$782,057	\$906,089	\$844,762	\$857,728	\$627,549	\$101,810	\$128,369	8,500	\$12,965	2%
CARPENTRY SERVICE	\$535,988	\$625,276	\$624,433	\$592,461	\$565,327	\$465,407	\$97,920	\$2,000	6,020	(\$27,134)	(5%)
PEST CONTROL	\$180,881	\$335,580	\$364,022	\$655,000	\$625,000	\$0	\$0	\$625,000	0	(\$30,000)	(5%)
FIRE PROTECTION	\$142,282	\$78,254	\$127,877	\$154,868	\$163,570	\$3,427	\$2,376	\$157,768	60	\$8,702	6%
ELECTRICAL SERVICE	\$133,137	\$151,673	\$129,830	\$99,030	\$103,449	\$75,032	\$17,610	\$10,808	1,325	\$4,419	4%
APPLIANCE REPAIRS	\$87,868	\$73,374	\$97,129	\$118,869	\$103,873	\$79,356	\$24,517	\$0	1,383	(\$14,997)	(13%)
MISCELLANEOUS REPAIRS BY OUTSIDE SERVICES	\$11,079	\$9,067	\$15,365	\$188,000	\$40,000	\$0	\$0	\$40,000	0	(\$148,000)	(79%)
SOLAR MAINTENANCE	\$23,539	\$50,516	\$34,902	\$37,000	\$40,000	\$0	\$0	\$40,000	0	\$3,000	8%
STREET LIGHT MAINTENANCE	\$0	\$12,946	\$15,755	\$20,000	\$30,000	\$0	\$0	\$30,000	0	\$10,000	50%
CONCRETE SERVICE	\$317,129	\$386,373	\$284,993	\$354,491	\$339,992	\$263,165	\$60,811	\$16,015	4,164	(\$14,499)	(4%)
GUTTER CLEANING	\$144,267	\$135,528	\$120,039	\$58,421	\$124,076	\$49,243	\$3,707	\$71,126	779	\$65,655	112%
WELDING	\$106,756	\$98,365	\$97,933	\$113,837	\$105,952	\$85,920	\$8,068	\$11,964	1,360	(\$7,885)	(7%)
TRAFFIC CONTROL	\$18,999	\$21,334	\$16,167	\$19,126	\$17,651	\$16,073	\$1,210	\$367	255	(\$1,475)	(8%)
TOTAL	\$2,393,745	\$2,760,342	\$2,834,535	\$3,255,865	\$3,116,617	\$1,665,172	\$318,029	\$1,133,416	23,846	(\$139,249)	(4%)

**THIRD LAGUNA HILLS MUTUAL
2026 PLAN
PROGRAMS REPORT**

DESCRIPTION	2022	2023	2024	2025	2026	LABOR	MATERIALS	OUTSIDE SERVICES	HOURS	Assessment		
	ACTUALS	ACTUALS	ACTUALS	BUDGET	BUDGET					Increase/(Decrease)	%	
RESERVE FUNDS - MAINTENANCE AND CONSTRUCTION												
BUILDING STRUCTURES	\$1,809,120	\$2,403,923	\$2,841,940	\$2,486,144	\$3,115,640	\$262,980	\$118,610	\$2,734,050	3,400	\$629,496	25%	
ELECTRICAL SYSTEMS	\$0	\$0	\$0	\$62,000	\$62,000	\$0	\$0	\$62,000	0	\$0	0%	
EXTERIOR LIGHTING	\$14,473	\$12,062	\$0	\$12,925	\$12,850	\$0	\$0	\$12,850	0	(\$75)	(1%)	
FENCING	\$62,837	\$75,237	\$69,733	\$70,758	\$71,047	\$50,072	\$20,975	\$0	650	\$289	0%	
GARDEN VILLA LOBBY	\$1,418	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	\$0	0%	
GARDEN VILLA MAILROOM	\$285	\$293	\$298	\$577	\$587	\$325	\$262	\$1	5	\$11	2%	
GARDEN VILLA REC ROOM	\$2,759	\$8,472	\$26,545	\$68,109	\$68,130	\$1,050	\$2,067	\$65,014	15	\$22	0%	
GUTTERS	\$29,973	\$67,264	\$67,465	\$203,574	\$192,022	\$77,422	\$14,600	\$100,000	1,000	(\$11,553)	(6%)	
MAILBOXES	\$2,743	\$11,811	\$11,877	\$27,640	\$22,743	\$11,818	\$10,923	\$2	160	(\$4,897)	(18%)	
PAINT PROGRAM	\$1,413,218	\$1,445,812	\$1,427,493	\$1,757,800	\$1,835,569	\$1,524,882	\$300,840	\$9,848	25,500	\$57,770	3%	
PRIOR TO PAINT	\$1,053,582	\$1,173,704	\$1,140,684	\$1,452,835	\$1,525,800	\$1,151,591	\$313,921	\$60,287	14,937	\$72,964	5%	
PAVING/CONCRETE	\$493,069	\$494,199	\$157,359	\$167,754	\$611,041	\$69,408	\$9,475	\$532,159	1,100	\$443,287	264%	
ROOFS	\$1,403,246	\$1,477,360	\$1,734,231	\$1,940,618	\$2,127,043	\$0	\$0	\$2,127,043	0	\$186,425	10%	
EXTERIOR WALLS	\$29,994	\$0	\$28,546	\$24,150	\$74,150	\$0	\$0	\$74,150	0	\$50,000	207%	
WASTE LINE REMEDIATION	\$617,558	\$935,789	\$1,598,373	\$500,000	\$1,500,000	\$0	\$0	\$1,500,000	0	\$1,000,000	200%	
WATER LINES - COPPER PIPE REMEDIATION	\$362,344	\$521,415	\$1,176,859	\$500,000	\$1,000,000	\$0	\$0	\$1,000,000	0	\$500,000	100%	
PLUMBING REPLACEMENT	\$0	\$0	\$0	\$700,000	\$0	\$0	\$0	\$0	0	(\$700,000)	(100%)	
ELEVATORS	\$89,872	\$98,680	\$126,312	\$205,800	\$230,000	\$0	\$0	\$230,000	0	\$24,200	12%	
LAUNDRY COUNTERTOP/FLOOR	\$14,977	\$13,411	\$44,330	\$42,414	\$42,699	\$6,729	\$5,970	\$30,000	80	\$285	1%	
LAUNDRY APPLIANCES	\$264,647	\$266,274	\$322,147	\$164,500	\$199,916	\$25,195	\$171,552	\$3,168	389	\$35,416	22%	
RENEWABLE ENERGY PROJECT	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	0	(\$50,000)	(100%)	
TOTAL	\$7,666,113	\$9,005,707	\$10,774,191	\$10,437,599	\$12,691,237	\$3,181,472	\$969,195	\$8,540,572	47,236	\$2,233,640	21%	
Lines 33-35 include items moved from General Services to Maintenance & Construction in 2025.												
RESERVE FUNDS - LANDSCAPING SERVICES												
LANDSCAPE MODERNIZATION	\$614,885	\$455,935	\$1,118,256	\$2,949,437	\$3,020,244	\$3,870	\$627	\$3,015,747	60	\$70,807	2%	
IMPROVEMENT & RESTORATION	\$109,797	\$123,918	\$154,838	\$283,518	\$305,390	\$290,566	\$9,521	\$5,303	5,378	\$21,872	8%	
TREE MAINTENANCE	\$965,034	\$888,273	\$935,113	\$1,182,835	\$1,126,280	\$416,659	\$4,115	\$705,506	4,225	(\$56,555)	(5%)	
TOTAL	\$1,689,717	\$1,468,127	\$2,208,207	\$4,415,790	\$4,451,914	\$711,095	\$14,263	\$3,726,556	9,663	\$36,124	1%	
DISASTER FUND - MAINTENANCE AND CONSTRUCTION												
MOISTURE INTRUSION - RAIN LEAKS	\$242,184	\$545,258	\$739,203	\$220,000	\$390,000	\$0	\$0	\$390,000	0	\$170,000	77%	
MOISTURE INTRUSION - PLUMBING LEAKS	\$183,156	\$844,881	\$849,387	\$800,000	\$800,000	\$0	\$0	\$800,000	0	\$0	0%	
MOISTURE INTRUSION - PLUMBING STOPPAGES	\$141,150	\$197,739	\$187,564	\$152,000	\$160,000	\$0	\$0	\$160,000	0	\$8,000	5%	
MOISTURE INTRUSION - MISCELLANEOUS	\$49,599	\$62,836	\$85,188	\$42,000	\$60,000	\$0	\$0	\$60,000	0	\$18,000	43%	
DAMAGE RESTORATION SERVICES	\$162,802	\$41,956	\$41,972	\$29,384	\$26,494	\$15,569	\$10,925	\$0	200	(\$2,890)	(10%)	
TOTAL	\$778,890	\$1,692,671	\$1,903,314	\$1,243,384	\$1,436,494	\$15,569	\$10,925	\$1,410,000	200	\$193,110	16%	
DISASTER FUND - LANDSCAPING SERVICES												
FIRE RISK MANAGEMENT	\$83,108	\$150,309	\$63,848	\$180,000	\$180,000	\$0	\$0	\$180,000	0	\$0	0%	
TOTAL	\$83,108	\$150,309	\$63,848	\$180,000	\$180,000	\$0	\$0	\$180,000	0	\$0	0%	
GARDEN VILLA REC ROOM FUND - MAINTENANCE AND CONSTRUCTION												
GARDEN VILLA RECREATION ROOMS	\$70,118	\$94,246	\$105,780	\$128,604	\$136,518	\$25,596	\$30,842	\$80,080	361	\$7,914	6%	
TOTAL	\$70,118	\$94,246	\$105,780	\$128,604	\$136,518	\$25,596	\$30,842	\$80,080	361	\$7,914	6%	