

**MINUTES OF THE REGULAR MONTHLY MEETING
OF THE BOARD OF DIRECTORS
SEAL BEACH MUTUAL TWELVE
August 9, 2018**

The Regular Meeting of the Board of Directors of Seal Beach Mutual Twelve was called to order by President Carson at 9:02 a.m. on Thursday, August 9, 2018, followed by the *Pledge of Allegiance*, in the Administration Building, Conference Room A.

SHAREHOLDER'S COMMENTS

Several Shareholder's made comments.

ROLL CALL

Present: President Carson, Vice President Anderson, Secretary Sprague, Chief Financial Officer Ferraro, and Directors Milek

Absent: Directors Hie and Mortesen

GRF Representative: Ms. Findlay

Guests: Six shareholders of Mutual Twelve

Staff: Ms. Hopkins, Mutual Administration Director
Mr. Antisdell, Building Inspector
Mrs. Aquino, Recording Secretary

President Carson welcomed guests and staff to the meeting.

MINUTES

President Carson asked for any corrections to the Regular Meeting minutes of July 12, 2018. Upon a MOTION duly made by President Carson and seconded by Vice President Anderson, it was

RESOLVED, To approve the Regular Meeting Minutes for
July 12, 2018, as written.

The MOTION passed.

BUILDING INSPECTOR'S REPORT

Inspector Antisdell updated the Board on activity in the Mutual (attached).

Following a discussion, and upon a MOTION duly made by CFO Ferraro and seconded by Director Milek, it was

BUILDING INSPECTOR'S REPORT (continued)

RESOLVED, To accept the Tree Trimming proposal from Andre Landscaping for the 2018 Tree Trimming at a cost not to exceed \$17,696, and authorize the President to sign the contract.

The MOTION failed due to lack of quorum for a vote.

Following a discussion, and upon a MOTION duly made by Secretary Sprague and seconded by Director Milek, it was

RESOLVED, To accept the Tree Trimming proposal from BrightView Landscaping for the 2018 Tree Trimming at a cost not to exceed \$16,310 and authorize the President to sign the contract.

The MOTION passed.

Following questions, Inspector Antisdell left the meeting at 9:54 a.m.

GRF REPRESENTATIVE

Ms. Findlay presented her report (attached).

Following questions, Ms. Findlay left the meeting at 9:59 a.m.

UNFINISHED BUSINESS

Following a discussion, and upon a MOTION duly made by CFO Ferraro and seconded by Vice President Carson, it was

RESOLVED, To approve the Rafter Tail Removal quote submitted by the GRF Service Maintenance Department at a cost not to exceed \$12,033, and further move to accept the quote submitted by Advanced Painting for the painting of said rafters at a cost of \$120 per building. Funds to be taken from the Structural Repair Operating Expenses.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Vice President Anderson, it was

RESOLVED, To approve the repairs to the walkway lights at Buildings 57/58, at a cost not to exceed \$3,170, and authorize the President to sign the contract. Work to be completed by Service Maintenance.

The MOTION passed.

NEW BUSINESS

Following a discussion, and upon a MOTION duly made by CFO Ferraro and seconded by President Carson, it was

RESOLVED, To approve that the Mutual Twelve Board of Directors request the Mutual Administration Office to proceed with the 2018 annual mailing compliance, per Davis Stirling Civil Code §4041, to all Mutual Twelve Shareholders.

The MOTION passed.

Following a discussion, and upon a MOTION duly made by CFO Ferraro and seconded by Secretary Sprague, it was

RESOLVED, To request Mutual Administration to post to the Mutual 12 website "Policies" section, within 10 Days, Policy No. 7027.12 Temporary Location During Repair and Maintenance, that was approved and posted on 6/5/2017 and ratified on 8/10/17. Further to request Mutual Administration to update the ratification date on certain policies as per the listing provided to the Mutual Administration Director.

Following a discussion, and upon a MOTION duly made by President Carson and seconded by Vice President Anderson, it was

RESOLVED, To approve the Mr. C's Towing Agreement for the towing of vehicles when there is a violation of Mutual policy, effective 2018-2019, and authorize the President to sign the agreement.

President Carson called for a break from 10:21 a.m. to 10:30 a.m.

Secretary Aquino took a break from 10:21 a.m. to 10:36 a.m.

SECRETARY / CORRESPONDENCE

Secretary Sprague received no correspondence.

CHIEF FINANCIAL OFFICER'S REPORT

CFO Ferraro presented her report (attached).

MUTUAL ADMINISTRATION DIRECTOR'S REPORT

Director Hopkins presented her report (attached).

ANNOUNCEMENTS

Next Meeting:

Thursday September 13, 2018, at 9:00 a.m. Administration Building Conference Room A

COMMITTEE REPORTS

There were no committee reports submitted.

DIRECTOR'S COMMENTS

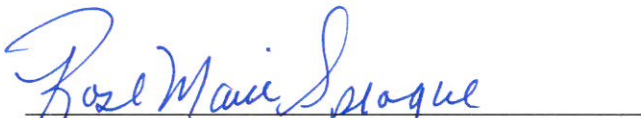
Several Directors made comments

SHAREHOLDER(S') COMMENTS

Several shareholders made a comment.

ADJOURNMENT

There being no further business to conduct, President Carson adjourned the meeting at 10:48 a.m. and announced there would be an Executive Session following the meeting to discuss member issues.



Attest, Rose Marie Sprague, Secretary
SEAL BEACH MUTUAL TWELVE

ka:08/13/18

Attachments

**RESOLUTIONS IN THE REGULAR
MONTHLY MEETING OF AUGUST 9, 2018**

- 08/09/18 RESOLVED, To approve the Regular Meeting Minutes for July 12, 2018, as written.
- RESOLVED, To accept the Tree Trimming proposal from BrightView Landscaping for the 2018 Tree Trimming at a cost not to exceed \$16,310 and authorize the President to sign the contract.
- RESOLVED, To approve the Rafter Tail Removal quote submitted by the GRF Service Maintenance Department at a cost not to exceed \$12,033, and further move to accept the quote submitted by Advanced Painting for the painting of said rafters at a cost of \$120 per building. Funds to be taken from the Structural Repair Operating Expenses.
- RESOLVED, To approve the repairs to the walkway lights at Buildings 57/58, at a cost not to exceed \$3,170, and authorize the President to sign the contract. Work to be completed by Service Maintenance.
- RESOLVED, To approve that the Mutual Twelve Board of Directors request the Mutual Administration Office to proceed with the 2018 annual mailing compliance, per Davis Stirling Civil Code §4041, to all Mutual Twelve Shareholders.
- RESOLVED, To request Mutual Administration to post to the Mutual 12 website "Policies" section, within 10 Days, Policy No. 7027.12 Temporary Location During Repair and Maintenance, that was approved and posted on 6/5/2017 and ratified on 8/10/17. Further to request Mutual Administration to update the ratification date on certain policies as per the listing provided to the Mutual Administration Director.
- RESOLVED, To approve the Mr. C's Towing Agreement for the towing of vehicles when there is a violation of Mutual policy, effective 2018-2019, and authorize the President to sign the agreement.

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: Jerry Antisdel

REPORT | AUGUST REPORT

PERMIT ACTIVITY							
UNIT #	DESCRIPTION OF WORK	GRF/CITY PERMIT	START DATE	COMP. DATE	CHANGE ORDER	RECENT INSPECTION	CONTRACTOR / COMMENTS
2-C	REMODEL	BOTH	03/26/18	08/31/18	NO	NONE	PIP PLUMBING AND CONSTR.
2-C	BLOCK WALL PATIO	BOTH	08/01/18	09/28/18	NO	NONE	PIP PLUMBING AND CONSTR.
3-E	HEAT PUMP	BOTH	07/09/18	10/09/18	NO	NONE	GREENWOOD
3-P	OUTLETS/SWITCHES	GRF	08/07/18	09/07/18	NO	NONE	BERGIN ELECTRIC
5-M	BATH COUNTER /SINK	BOTH	07/02/18	08/15/18	NO	NONE	LOS AL BLDRS
7-D	REMODEL	BOTH	09/10/18	10/26/18	NO	NONE	BERGKVIST
7-G	HEAT PUMP	BOTH	07/06/18	10/06/18	NO	08/08/18 FINAL	GREENWOOD
7-K	PATIO ROOF	BOTH	05/15/18	08/30/18	NO	06/29/18 FINAL	LOS AL BLDRS
8-H	REBUILD FROM FIRE	BOTH	04/09/18	09/28/18	NO	05/25/18 FRAMING/INSUL/ELEC	MARKIE CONTRACTORS
8-H	REBUILD FROM FIRE	BOTH	04/09/18	09/28/18	NO	06/14/18 LATH/DRYWALL	MARKIE CONTRACTORS
8-H	REBUILD FROM FIRE	BOTH	04/09/18	09/28/18	NO	08/02/18 FINAL	MARKIE CONTRACTORS
14-G	FLOORING	BOTH	06/13/18	06/20/18	NO	NONE 06/19/18 FINAL	BIXBY PLAZA
12-A	HEAT PUMP	BOTH	08/31/18	11/30/18	NO	NONE	GREENWOOD
16-P	SECURITY/ENTRY DOORS	BOTH	07/30/18	10/10/18	NO	NONE	LW DECOR
17-H	HEAT PUMP	BOTH	05/25/18	06/25/18	NO	05/29/18 FINAL	ALPINE
19-C	HEAT PUMP	BOTH	06/05/18	07/05/18	NO	NONE	ALPINE
20-F	HEAT PUMP	BOTH	07/26/18	10/26/18	NO	08/08/18 FINAL	GREENWOOD
21-N	PATIO ENCLOSURE	BOTH	05/12/18	11/20/18	NO	06/19/18 FRAMING/SHEATHING	LOS AL BLDRS
21-N	PATIO ENCLOSURE	BOTH	05/12/18	11/20/18	NO	07/25/18 ELECTR/INSULATION	LOS AL BLDRS
21-N	PATIO ENCLOSURE	BOTH	05/12/18	11/20/18	NO	07/30/18 DRYWALL	LOS AL BLDRS
23-J	HEAT PUMP	BOTH	04/25/18	07/25/18	NO	05/29/18 FINAL	GREENWOOD
23-Q	WINDOWS	BOTH	08/28/18	08/31/18	NO	NONE	BROADWAY GLASS
23-R	ENTRY DOOR	GRF	05/21/18	06/21/18	NO	06/20/18 FINAL	CGR CONSTRUCTION
25-G	AWNING	GRF	09/18/18	09/18/18	NO	NONE	AAA AWNINGS
27-B	PATIO	BOTH	03/18/18	06/18/18	NO	05/03/18 FINAL	LOS AL BLDRS
36-B	WINDOWS	BOTH	03/05/18	04/19/18	NO	NONE	SEAPORT SASH AND DOORS
36-B	REMODEL	BOTH	05/14/18	06/24/18	YES	05/29/18 FRAM/ROURH WIRE	OGAN

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: **Jerry Antisdel**

41-A	AWNING	GRF	09/10/18	09/10/18	NO	NONE	AAA AWNINGS
42-F	WINDOWS	BOTH	08/23/18	09/23/18	NO	NONE	BROADWAY GLASS
46-F	KITCHEN REMODEL	BOTH	02/05/18	06/05/18	NO	NONE	AC&R CONSTRUCTION
46-F	KITCHEN REMODEL	BOTH	02/05/18	06/05/18	NO	03/26/18 ROUGH ELEC/PLUMB	AC&R CONSTRUCTION
46-F	KITCHEN REMODEL	BOTH	02/05/18	06/05/18	NO	04/02/18 DRYWALL	AC&R CONSTRUCTION
46-F	KITCHEN REMODEL	BOTH	02/05/18	06/05/18	NO	06/20/18 FINAL	AC&R CONSTRUCTION
46-F	FLOORING	GRF	04/24/18	05/11/18	NO	06/20/18 FINAL	CONERSTONE FLOORS
46-F	SHOWER	BOTH	04/24/18	05/18/18	NO	06/20/18 FINAL	CORNERSTONE FLORING
48-G	REMODEL	BOTH	06/11/18	08/31/18	NO	07/02/18 FOOTING	BERGKVIST
48-G	REMODEL	BOTH	06/11/18	08/31/18	NO	08/10/18 FRA/ELE/LATH/PLUM	BERGKVIST
48-G	REMODEL	BOTH	06/11/18	08/31/18	NO	08/13/18 INSULATION	BERGKVIST
ALL SHADED AREAS HAVE BEEN SIGNED OFF							

ESCROW ACTIVITY

UNIT #	NMI	PLI	NBO	FI	FCOEI	ROF	DOCUMENTS/COMMENTS
3-P		05/25/18	06/18/18	06/22/18	07/09/18		
8-F		07/10/18					
9-C		08//02/18					
9-E		07/12/18					
13-C		05/04/18					
14-B		07/10/18					
21-C		07/31/18					
22-H		06/29/18	07/13/18	07/19/18	08/02/18		
34-P		02/01/18					
37-E		11/06/17					
37-E		07/10/18					
40-A		06/28/18					
40-F		03/20/18					

INSPECTOR MUTUAL REPORT

MUTUAL: (15) FIFTEEN

INSPECTOR: **Jerry Antisdel**

42-M		05/25/18					

SHADED AREAS HAVE BEEN SIGNED OFF

NMI = New Member Inspection
PLI = Pre-Listing Inspection
NBO = New Buyer Orientation
FI = Final Inspection
FCOEI = Final COE Inspection
ROF = Release of Funds

CONTRACTS/PROJECTS

SEWER CLEANING WITH EMPIRE PIPE CONTRACT GOOD THROUGH 2020	
BUDGET COST TO REPLACE 18 ONE STORY ROOFS \$900.000	
JOHNS LANDSCAPE CONTRACT GOOD THROUGH 2019	
PEST /TERMITE CONTRACT GOOD THROUGH 2020	
DRYER CONTRACT WITH WASH MULTIFAMILY GOOD THROUGH 2022	
RF LIFT CONTRACT GOOD THROUGH 2018	
15-8-H FIRE REBUILD IS COMPLETE	
URBAN CROSSROADS SHOULD HAVE A PRICE FOR CURB PAINTING FOR THE MEETING	
CALLS AND VISITS TO UNITS 56	

GOLDEN RAIN FOUNDATION REPRESENTATIVE MONTHLY REPORT
SEAL BEACH MUTUAL NO. 12
AUGUST 9, 2018

Finally, that shadowy figure, "Vacant" in the Mutual 12 space on the GRF Roster is being replaced with a name and face. Since the end of the nomination period to fill the vacancy when I stepped forward, I've been studying the public GRF committee information on the lwsb.com website and attending as many of those meetings as possible.

Now that the election is complete, I've been assigned to three committees: Architectural Design and Review, Communications, and Service Maintenance.

I'll continue to stay abreast of what other committees are doing. Now that the attachments the GRF committee members receive are attached to the agendas on the lwsb.com website, you can, too. Just click "GRF" on the menu bar and then "Committees" on the drop down. Each committee's folder contains, in addition to other information, current and past Agenda packets and Meeting Minutes.

Following this report is a copy of the Perpetual Monthly Calendar. I've redacted the meetings of other Mutuals, staff meetings, and executive sessions to make it easy for you to find the meetings that you might want to attend. "Committee" meetings are GRF, and "Council" meetings are made up of Mutual Directors.

Be sure to check the Government page of the most recent LW Weekly before you attend in case time or date has changed. All GRF Committees provide opportunities for member input.

Please contact me with questions, comments and recommendations. If I am to represent GRF members effectively, we need to stay in touch. My phone number is on the Mutual 12 Laundry Room Roster. Send me a note on the form that drops down when you click "Contact" on the Mutual 12 website Menu Bar. Or send an email to me at lfindlay@lwsb.com.

Lucille Findlay, Mutual 12 GRF Representative

REGULAR MONTHLY MEETING SCHEDULE SEAL BEACH LEISURE WORLD

WEEK	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
F I R S T	Recreation Committee (A) 1:00 p.m.		CFO Council (B) 10:00 a.m. Physical Property Committee (A) 1:00 p.m.	President's Council (CH4) 9:00 a.m. Physical Property Council (B) 1:30 p.m. (Jan/Apr/Jul/Oct) Management Services Review Ad hoc (A) 1:00 p.m. (Jan/Apr/Jul/Oct)	Mutual Emergency Prep Council (B) 10:00 a.m.
S E C O N D	Mutual Administration Committee (A) 1:00 p.m.		Mutual FOUR (A) 9:15 a.m. (Open Forum) 9:30 a.m. (Meeting) Security, Bus & Traffic Committee (A) 1:00 p.m.	Mutual TWELVE (A) 9:00 a.m. Communications Committee (A) 1:00 p.m.	
T H I R D	Finance Committee (A) 10:00 a.m.	IT Committee (A) 1:00 p.m.			Landscape Council (B) 10:00 a.m. (Jan/Apr/Jul/Oct) Roundtable (A) 1:00 p.m.
F O U R T H		GRF Monthly Board Meeting (CH4) 10:00 a.m.	Architectural Design & Review Committee (A) 1:00 p.m. Golden Age Foundation 2:00 p.m. (B)	Service Maint. Cmte. (A) 1:00 p.m.	Strategic Planning Ad hoc (SPAH) (A) 1:00 p.m. (Jan/Apr/Jul/Oct)

(A) Administration Bldg. Conference Room
(B) Conference Room B – Building 5
HCC Health Care Center

CH3 Clubhouse 3, Rm 9
CH4 Clubhouse 4

GRF Board Meetings
Committee Meetings
Council Meetings

Mutual Board Meetings
Sub Committee/Ad Hoc Meetings
Staff Meetings

CFO REPORT REGULAR MEETING – August 9, 2018

This report covers Financial Statements as of July 31, 2018. The Detailed Financial Statement is attached for your review. Each member of the Board of Directors has received the full report for their review and comment.

The numbers: Cash in the Bank:	\$383,488	(Operations)
Cash Reserves:		
Appliance	\$ 25,868	
Painting	\$ 97,712	
Roofing	\$1,954,982	
Infrastructure	\$ 244,669	
Emer/Contingency	<u>\$ 295,971</u>	
Total Reserves	\$2,619,203	
Reserve Commitments:	\$ 220,288	(Contractual obligations-Payables for Sprinkler system renovation, Carport Concrete)
Shareholder Receivables	\$ 17,730	(Of which \$11,730 is current and the past due amounts have no one account past due owing greater than \$1,800.)

Operating Income and Expense Notes:

Mutual Income \$ 19,666 Positive variance related to recovery of Legal Fees expensed in prior years for \$17,600 that is recorded as Misc. Income. (Nontaxable)

Mutual Expenses: \$ 39,867 Expenses are understated due to budget items that have not been expensed yet due to timing of expenses such as tree trimming not yet done, payment of property and liability insurance premiums, Pest control annual contract not yet billed, which at this time are masking the escalating water charges.

Mutual Excess Income: \$ 59,532 Just over half the year posted too early to say

The annual 2019 Budget process has started. The preliminary work and planning is to be completed over the month of August. The Reserve Study is being updated to assure the Mutual's ability to pay for critical necessary repairs and replacements. We invite all shareholders to the open meeting for Budget Planning being held on August 15th at 10:00 a.m. at Bldg. 5, Conference Room B.

REGARDING THE BUDGET: BE AWARE THAT GRF HAS INFORMED THE MUTUALS THAT WATER CHARGED TO THE MUTUALS WILL INCREASE BY \$4.79 PER APARTMENT PER MONTH BASED UPON THEIR ANALYSIS. WATER CHARGES FROM

CITY OF SEAL BEACH CHARGED TO MUTUAL 12 ARE UP 40% OVER THE SAME PERIOD LAST YEAR: Jan to July 2017 = \$34,752 Jan to July 2018 = \$48,813

Yes, in spite of the fact Mutual 12 has not watered its turf for months. The City confirms that there will be no change in the rate for the water for 2019, just the USAGE has increased. The City is now conducting a forensic study to determine what is going on. We have no control over the usage charges, Mutual 12 is allocated a percentage of the bill based upon the number of apartments as a percentage of total apartments. **PLEASE KEEP CONSERVING, IT IS OUR ONLY TOOL.**

The final budget will be presented for approval at a Regular Meeting of the Board of Directors no later than the Regular Meeting on October 11, 2018, after which it will be mailed to each Mutual 12 shareholder on or before November 15, 2018 along with the Mutual 12 Annual Disclosure Statement.

Respectfully submitted,

Susan Ferraro
Mutual 12 CFO

1012 Seal Beach Mutual No. Twelve
Budget Comparison - Mutuals
07/31/2018

P.O. Box 2069
Seal Beach CA 90740

Jul Actuals	Jul Budget	Budget Variance	Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance	Annual Budget	Annual Unused Budget
69,020	69,020	0	7210000	Trust Maintenance Costs					
				GRF Trust Maintenance Fee	474,376	483,140	8,764	828,245	353,869
69,020	69,020	0		Total Trust Maintenance Costs	474,376	483,140	8,764	828,245	353,869
				Utilities					
2,586	2,450	(136)	6420000	Electricity	15,628	17,150	1,522	29,398	0
7,313	5,817	(1,496)	6423000	Water	48,813	40,719	(8,094)	69,807	994
3,670	3,702	32	6424000	Trash	25,692	25,914	222	44,423	18,731
13,569	11,969	(1,600)		Total Utilities	90,133	83,783	(6,350)	143,628	53,495
				Professional Fees					
253	253	0	6430000	GRF Management Fee	1,771	1,771	0	3,037	1,266
3,439	2,640	(799)	6434000	Legal Fees	14,814	18,480	3,666	31,676	16,862
38	41	3	6435000	Bank Service Fees	270	287	17	488	218
3,731	2,934	(797)		Total Professional Fees	16,855	20,538	3,683	35,201	18,346
				Outside Services					
10,429	11,056	627	6475000	Landscape Maint. - Contract	73,004	77,392	4,388	132,671	59,667
50	1,975	1,925	6475500	Landscape Maint. - Extras	8,836	13,825	4,989	23,703	14,867
0	1,736	1,736	6475505	Landscape Maint. - Trees	2,118	12,152	10,034	20,828	18,710
215	140	(75)	6477100	Painting	7,377	980	(6,397)	1,681	(5,696)
258	895	637	6477200	Pest Control	1,963	6,265	4,302	10,740	8,777
400	1,984	1,584	6477300	Structural Repair	4,166	13,888	9,722	23,811	19,645
710	371	(339)	6477400	Miscellaneous Services	2,927	2,597	(330)	4,448	
0	18	18	6512000	Escrow Expense - W/O	0	126	126	217	217
3,267	5,542	2,275	7552000	Service Maintenance-Standard	28,945	38,794	9,849	66,498	37,553
3,440	0	(3,440)	7552200	Maintenance Replacements	24,132	0	(24,132)	0	(24,132)
(3,440)	0	3,440	5394000	Transfers from Funded Resvs	(24,132)	0	24,132	0	24,132
15,329	23,717	8,388		Total Outside Services	129,336	166,019	36,683	284,597	155,261

1012 Seal Beach Mutual No. Twelve
Budget Comparison - Mutuals
07/31/2018

P.O. Box 2069
Seal Beach CA 90740

Jul Actuals	Jul Budget	Budget Variance	Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance	Annual Budget	Annual Unused Budget
				Taxes & Insurance					
879	249	(630)	6720000	State & Federal Taxes	3,630	1,743	(1,887)	2,983	(647)
10,204	10,057	(147)	6730000	Property & Liability Insurance	71,427	70,399	(1,028)	120,684	49,257
11,082	10,306	(776)		Total Taxes & Insurance	75,057	72,142	(2,915)	123,667	48,610
43,711	48,926	5,215		Total Operating Expense	311,381	342,482	31,101	587,093	2
				Contributions to Capital					
3,198	3,198	0	7620000	Appliance Reserve From Assessments	22,384	22,386	2	38,373	15,989
3,767	3,767	0	7630000	Painting Reserve From Assessments	26,372	26,369	(3)	45,209	18,837
24,233	24,233	0	7675000	Roofing Reserve From Assessments	169,628	169,631	3	290,791	121,163
26,000	26,000	0	7677000	Infrastructure Reserve From Assessments	182,000	182,000	0	312,000	130,000
57,198	57,198	0		Total Contributions to Capital	400,384	400,386	2	686,373	285,989
169,929	175,144	5,215		Total Expenses	1,186,141	1,226,008	39,867	2,101,711	915,570

1012 Seal Beach Mutual No. Twelve Budget Comparison - Mutuals 07/31/2018
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P.O. Box 2069
Seal Beach CA 90740

Jul Actuals	Jul Budget	Budget Variance	Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance	Annual Budget	Annual Unused Budget
OPERATING INCOME									
				Financial Income					
2,676	1,757	919	5397000	Taxable Interest Income - Mutual	18,430	12,299	6,131	21,078	2,648
169	0	169	5397500	Tax Exempt Interest Income	1,195	0	1,195	0	(1,195)
(1,469)	(1,469)	0	5398100	Interest Income Allocation	(10,283)	(10,283)	0	(17,628)	(7,345)
29	2	27	5420000	Other Taxable Income	179	14	165	21	
<u>1,405</u>	<u>290</u>	<u>1,115</u>		Total Financial Income	<u>9,522</u>	<u>2,030</u>	<u>7,492</u>	<u>3,471</u>	<u>(6,051)</u>
				Other Income					
72	50	22	5610000	Late Charges	341	350	(9)	597	256
2,000	2,667	(667)	5921000	Inspection Fees	11,750	18,669	(6,919)	32,002	20,252
9,912	0	9,912	5980000	Miscellaneous Income	18,570	0	18,570	0	(18,570)
80	0	80	5351100	Parking Fines	555	0	555	0	(555)
<u>12,064</u>	<u>2,717</u>	<u>9,347</u>		Total Other Income	<u>31,216</u>	<u>19,019</u>	<u>12,197</u>	<u>32,599</u>	<u>1,383</u>
<u>13,469</u>	<u>3,007</u>	<u>10,462</u>		Total Operating Income	<u>40,737</u>	<u>21,049</u>	<u>19,688</u>	<u>36,070</u>	<u>(4,667)</u>
				Contributions To Capital					
3,198	3,198	0	5120000	Appliance Reserve Contributions	22,384	22,386	(2)	38,373	15,989
3,767	3,767	0	5130000	Painting Reserve Contributions	26,372	26,369	3	45,209	18,837
24,233	24,233	0	5175000	Roofing Reserve Contributions	169,628	169,631	(3)	290,791	121,163
26,000	26,000	0	5177000	Infrastructure Reserve Contributions	182,000	182,000	0	312,000	130,000
<u>57,198</u>	<u>57,198</u>	<u>0</u>		Total Contributions To Capital	<u>400,384</u>	<u>400,386</u>	<u>(2)</u>	<u>686,373</u>	<u>205,199</u>
				Regular Assessments					
114,937	114,939	(2)	5111000	Carrying Charges	804,552	804,573	(21)	1,379,268	574,716
<u>114,937</u>	<u>114,939</u>	<u>(2)</u>		Total Regular Assessments	<u>804,552</u>	<u>804,573</u>	<u>(21)</u>	<u>1,379,268</u>	<u>574,716</u>
<u>185,604</u>	<u>175,144</u>	<u>10,460</u>		Total Income and Contributions to Capit.	<u>1,245,674</u>	<u>1,226,008</u>	<u>19,666</u>	<u>2,101,711</u>	<u>856,037</u>
15,675	0	15,675		Excess Inc/(Exp) Before Off-Budget Items	59,532	0	59,532	0	(59,532)
				Off-Budget Items					
9,238	0	(9,238)	8100000	Depreciation Expense	49,325	0	(49,325)	0	(49,325)
<u>9,238</u>	<u>0</u>	<u>(9,238)</u>		Total Off-Budget Items	<u>49,325</u>	<u>0</u>	<u>(49,325)</u>	<u>0</u>	<u>(49,325)</u>
<u>6,436</u>	<u>0</u>	<u>6,436</u>		Excess Inc. Exp. After Off-Budget Items	<u>10,207</u>	<u>0</u>	<u>10,207</u>	<u>0</u>	<u>(10,207)</u>

Mutual Administration Director's Report

AUGUST 2018



In the summer heat a reminder to rest and cool down in the shade, minimize direct exposure to the sun and stay hydrated, drink plenty of water.

Slow down: reduce, eliminate or reschedule strenuous activities until the coolest time of the day.

Dress for summer: Wear lightweight, loose fitting, light-colored clothing to reflect heat.

Avoid extreme temperature changes.

Hot weather brings out the thirsty, hungry critters

- We must not feed wildlife. Bird feeders will attract rats, squirrels, and rabbits which will attract coyotes to your home.
- We must keep food, water and trash off our patios. Keep pet food and water bowls inside and not on your patio.

Cats and small dogs **should never be allowed outside alone.** Pets must always be accompanied by their owner and must be on a 6-foot leash at all times while outside. Do not use a retractable leash.

Never leave pets unattended in vehicles LOOK before you LOCK.