

**PLEASE DO NOT DROP INTO THE MAIL SLOTS**

**MINUTES OF THE REGULAR MONTHLY MEETING OF THE  
BOARD OF DIRECTORS  
SEAL BEACH MUTUAL FIVE**

**January 18, 2023**

The Regular Monthly Meeting of the Board of Directors of Seal Beach Mutual Five was called to order by President DeRungs on Wednesday, January 18, 2023 at 9:02 a.m. followed by the Pledge of Allegiance led by President DeRungs via Zoom/Video Conference Call and Conference Room B.

**ROLL CALL**

Present: President DeRungs, Vice President Murphy, Secretary Gardner, Chief Financial Officer Cude, Director Gould, Director Powell, and Director Shannon (**all directors via zoom**).

GRF Representative: Mr. Thompson (**via zoom**)

Guests: One Mutual Five Shareholder (**via zoom**)  
Three Mutual Five Shareholders (**in person**)

Staff: Mr. Meza, Building Inspector  
Ms. Barua, Portfolio Specialist (**via zoom**)

**SHAREHOLDER COMMENTS**

One shareholder made a comment.

**MINUTES**

The Regular Meeting Minutes of November 16, 2022 were approved by general consent of the board to stand as presented.

The Special Meeting Minutes of November 21, 2022 were approved by general consent of the board to stand as presented.

**GRF REPRESENTATIVE'S REPORT**

GRF Representative Thompson provided GRF updates.

Following questions, Mr. Thompson left the meeting at 9:20 a.m.

**BUILDING INSPECTOR'S REPORT**

Building Inspector Meza presented his report (attached).

Following questions, Mr. Meza left the meeting at 9:52 a.m.

**UNFINISHED BUSINESS**

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify the proposed policy change by rescinding Policy 7414.05 – Solar Panel Installation; the 28-day posting requirement has been met.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify the proposed rule change by adopting Rule 05-7414-1 – Solar Panel Installation prepared by Mutual Attorney; the 28-day posting requirement has been met.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify the proposed rule change by adopting Rule 05-7496-1 Electrical Vehicle Charging Station and EV-Dedicated Time of Use Meter Installation prepared by Mutual Attorney; the 28- day posting requirement has been met.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify the proposed rule change by adopting Rule 05-7701-1 - Personal Property Liability prepared by mutual attorney; the 28-day posting requirement has been met.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify proposed policy change by rescinding Policy 7701.05 – Personal Property Liability; the 28-day posting requirement has been met.

The MOTION passed unanimously with ROLL CALL vote.

**NEW BUSINESS**

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to acknowledge, per the requirements of the Civil Code Section 5500(a)-(f), a review of the reconciliations of the operating and reserve accounts, operating revenues and expenses compared to the current year's budget, statements prepared by the financial institutions where the Mutual has its operating and reserve accounts, an income and expense statement for the Mutual's operating and reserve accounts, the check registers, monthly general ledger, and delinquent assessment receivable reports for the month of November and December 2022.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to adopt Form 05-7414-4 – Maintenance, Repair, Replacement, and Indemnity Agreement regarding the Installation of a Solar System prepared by Mutual Attorney on a preliminary basis until the 28-day posting period is completed. A decision on the rule changes by the Board of Directors will be made at the next scheduled monthly meeting after consideration of all shareholder comments.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to propose a rule change by amending Rule 05-7403-1 Building Alterations and Additions on a preliminary basis until the 28-day posting period is completed. A decision on the rule changes by the Board of Directors will be made at the next scheduled monthly meeting after consideration of all shareholder comments.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to authorize Mutual Administration to mail an Opt-Out Notice to Mutual 05 shareholders, allowing the shareholder to remove their name, property address, mailing address, and/or email address from the membership list, per Civil Code §5220 Membership List Opt-Out.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to amend the numbering of each of the following listed Policies to be Mutual 05 Rules and Regulations using the format 05-7XXX-1 for Rules, 05-7XXX-3 for Procedures, and 05-7XXX-4 for Forms: 05-7110-1 Code of Ethics, 05-7211-1 Proxy Form, 05-7306-1 Banking Resolution, 05-7405-1 Flooring and Floor Covering Permits, 05-7410-1 Unit Fire/Safety Inspection, 05-7426-1 SmartBurners, 05-7491-1 Roof Extensions, 05-7492-1 Padmount Transformers, 05-7503-1 Plumbing Stoppages, 05-7504-1 Lock Resolution, 05-7505-1 Maintenance Responsibility, 05-7508-1 Patio and Estate Sales and Forms, 05-7532-1 Smoking Regulations, 05-7549-3 Lockout Procedures, 05-7555-1 Visitors, 05-7556-1 Co-Occupant Not Allowed, 05-7570-1 Sign Resolution, 05-7575-1 Laundry Room Use, 05-7590-1 Feeding Wildlife, 05-7709-1 Intention to Withdraw, 05-7711-1 Stock and Membership Transfers Outside Escrow, 05-7712-1 Stock and Membership Transfers Affected by Escrow and 05-7731-1 Internal Dispute Resolution – IDR MU 05.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to propose a policy change by rescinding Policies 7491.05 – Roof Access, 7491.3 – Rain Gutters, and 7491.1 – Roof Leaks on a preliminary basis until the 28-day posting period is completed. A decision on the policy change by the Board of Directors will be made at the next scheduled monthly meeting after consideration of all shareholder comments.

The MOTION passed unanimously with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to propose a rule change by adopting Rule 05-7491-1 – Roof and Attic Access, Roof Leaks, Gutters, Satellite Dishes on a preliminary basis until the 28-day posting period is completed. A decision on the rule change by the board of Directors will be made at the next scheduled meeting after consideration of all shareholder comments.

The MOTION passed unanimously with ROLL CALL vote.

**SECRETARY / CORRESPONDENCE**

No correspondence received.

**CHIEF FINANCIAL OFFICER'S REPORT**

Chief Financial Officer Cude presented his report (attached).

**PRESIDENT'S REPORT**

President DeRungs provided an update.

**PORTFOLIO SPECIALIST'S REPORT**

Portfolio Specialist Barua presented her report (attached).

**ANNOUNCEMENTS**

- a. **NEXT MEETING:** Wednesday, February 15, 2023, at 9:00 a.m. via Zoom/Video Conference Call and Conference Room B.

**COMMITTEE REPORTS**

Landscape

No report was presented.

Physical Property

No report was presented.

Laundry Rooms/Emergency Information

No report was presented.

**DIRECTORS' COMMENTS**

No Directors made comments.

**ADJOURNMENT**

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to adjourn meeting at 10:47 a.m.

The MOTION passed unanimously with ROLL CALL vote.

President DeRungs announced that there would be an Executive Session following the meeting to discuss members issues.

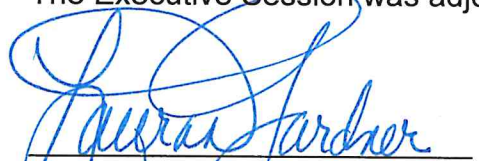
**EXECUTIVE SESSION SUMMARY**

The Board met in Executive Session on Wednesday, January 18, 2023, at 11:11 a.m., and took the following actions:

The board approved the Regular Executive Session Minutes of November 16, 2022 and Special Executive Meeting minutes of November 30, 2022.

1. Legal Matters
  - a. No legal matters were discussed.
2. Contracts
  - a. No contracts were discussed.
3. Assessments / Delinquencies
  - a. Several letters were drafted.
  - b. Several accounts to monitor.
  - c. Several accounts were closed.
4. Disciplinary Hearings
  - a. No disciplinary hearings occurred.

The Executive Session was adjourned at 12:00 p.m.

  
Attest, Laura Gardner, Secretary  
SEAL BEACH MUTUAL FIVE  
RB 1/18/23  
Attachments

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS  
SEAL BEACH MUTUAL NO. FIVE  
November 21, 2022**

The Special Meeting of the board of Directors of Seal Beach Mutual No. Five was called to order by President DeRungs at 1:31 p.m. on Monday, November 21, 2022, via Zoom Video Conference Call.

Those members present were President DeRungs, Vice President Murphy, Chief Financial Officer Cude, Directors Gould, Shannon, and Powell (**all Directors via Zoom**). Also present was Portfolio Specialist Barua (**via zoom**) and Acting Portfolio Specialist Vasquez (**via zoom**).

Absent: Secretary Gardner,

One shareholder was present.

The purpose of this meeting is to ratify rescinded Policy 7585.05 – Protocol for Enforcing Governing Documents and adopted Rule 05-7585-01 - Protocol for Enforcing Governing Documents.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify rescinded Policy 7585.05 – Protocol for Enforcing Governing Documents; the 28-day posting requirement has been met.

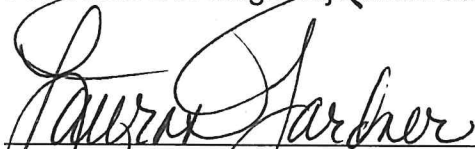
The MOTION passed with ROLL CALL vote.

Following a discussion and upon a MOTION duly made by Director Gould and seconded by Vice President Murphy, it was

RESOLVED to ratify adopted Rule 05-7585-01 - Protocol for Enforcing Governing Documents; the 28-day posting requirement has been met.

The MOTION passed with ROLL CALL vote.

President DeRungs adjourned the meeting at 1:34 p.m.



Attest: Laura Gardner, Secretary  
SEAL BEACH MUTUAL NO. FIVE  
KV: 11/21/22

## INSPECTOR MONTHLY MUTUAL REPORT

|  |                             |
|--|-----------------------------|
| <b>MUTUAL: (05) FIVE</b>                               | <b>INSPECTOR: Mike Meza</b> |
| <b>MUTUAL BOARD MEETING DATE:</b> <b>January, 2023</b> |                             |

### PERMIT ACTIVITY

| UNIT # | DESCRIPTION OF WORK  | GRF/CITY PERMIT | PERMIT ISSUE | COMP. DATE | Improvement Values | RECENT INSPECTION | CONTRACTOR            |
|--------|----------------------|-----------------|--------------|------------|--------------------|-------------------|-----------------------|
| 71-H   | DRYWALL/ FLOORING    | BOTH            | 09/01/22     | 12/31/02   | \$7,150            |                   | MAMUSCIA CONSTRUCTION |
| 110-A  | SKYLIGHT FLARE       | BOTH            | 09/07/22     | 11/07/22   | \$6,475            |                   | VICKERS CONSTRUCTION  |
| 115-F  | SHOWER REMODEL       | BOTH            | 10/13/22     | 12/30/22   | \$10,000           |                   | MP CONSTRUCTION       |
| 95-G   | UNIT REMODEL         | BOTH            | 11/20/22     | 03/15/23   | \$138,700          |                   | JC KRESS              |
| 108-A  | SHOWER CUT DOWN      | BOTH            | 10/25/22     | 11/25/22   | \$3,540            |                   | NUKOTE                |
| 70-F   | ELECTRICAL WORK      | BOTH            | 11/01/22     | 01/30/23   | \$750              |                   | CJ CONSTRUCTION       |
| 98-C   | COUNTERS/ WASH/DRYER | BOTH            | 11/12/22     | 03/30/23   | \$20,000           |                   | MP CONSTRUCTION       |
| 113-A  | COUNTERTOP KIT       | BOTH            | 11/14/22     | 12/10/22   | \$9,350            |                   | M&M SKYLIGHTS         |
| 106-E  | FLOORING             | GRF             | 12/28/23     | 02/28/23   | \$4,600            |                   | B&B CARPET            |
| 97-C   | SLIDING DOOR         | BOTH            | 12/31/23     | 02/28/23   | \$7,800            |                   | VICKERS CONSTRUCTION  |
| 121-B  | UNIT REMODEL         | BOTH            | 01/01/23     | 07/30/23   | \$65,000           |                   | MP CONSTRUCTION       |
| 105-C  | WINDSCREEN PATIO     | GRF             | 01/03/23     | 01/15/23   | \$1,540            |                   | CUSTOM GLASS          |
| 72-J   | FLOORING             | GRF             | 01/15/23     | 02/28/23   | \$4,625            |                   | KARYS CARPET          |
| 116-A  | SHOWER REMODEL       | BOTH            | 01/30/23     | 05/18/23   | \$23,450           |                   | LOS AL BUILDERS       |

### ESCROW ACTIVITY

| Unit # | NMI | PLI      | NBO      | FI       | FCOEI | ROF | ACTIVE, CLOSING, CLOSED |
|--------|-----|----------|----------|----------|-------|-----|-------------------------|
|        |     |          |          |          |       |     | 9      1      0         |
| 101-B  |     | 06/21/22 |          |          |       |     |                         |
| 103-G  |     | 08/24/21 |          |          |       |     |                         |
| 105-D  |     | 09/30/20 |          |          |       |     |                         |
| 105-I  |     | 12/13/22 |          |          |       |     |                         |
| 110-C  |     | 10/27/20 |          |          |       |     |                         |
| 115-F  |     | 10/13/22 | 01/10/23 | 01/11/23 |       |     |                         |
| 116-E  |     | 12/06/22 |          |          |       |     |                         |
| 122-A  |     | 11/17/22 |          |          |       |     |                         |
| 122-E  |     | 10/21/22 |          |          |       |     |                         |
| 124-J  |     | 11/17/22 |          |          |       |     |                         |

SHADED AREAS HAVE BEEN SIGNED OFF

FI = Final Inspection    FCOEI = Final COE Inspection    ROF = Release of Funds

### CONTRACTS

| CONTRACTOR                          | PROJECT                          |
|-------------------------------------|----------------------------------|
| J&J LANDSCAPE      AUGUST 8th 2025  | Landscaping & Irrigation         |
| EMPIRE PIPE      DECEMBER 31st 2022 | Annual inspection                |
| FENN      MAY 31st 2023             | Pest and rodent control services |
| ROOFING PROJECT                     | Buildings 70, 100, 101, 113, 120 |





MUTUAL 5 - December 31, 2022 FINANCIAL REPORT SUMMARY

Line No. **DECEMBER Highlights:** [Please refer to the Monthly Financial Statement (MFS) for more details and page Nos.]

- 1 For the year 2022, Mutual 5 was **UNDER BUDGET** with Excess Income of \$16,923 (pages 5 and 23 of the MFS). This number includes the GRF refund (received in April) of \$16,270 of excess income for the year 2021 (page 3 of MFS). The Mutual 5 budget alone, without the GRF refund, was \$653 of excess income.
- 2 The major expenses that were over budget for the year included electricity, trash, Legal fees, Landscape Extras and Structural Repairs. These expenses were offset by Service Maintenance-Standard expenses being under budget by about the same amount.
- 3 The year-ending Appliance Reserve Fund Balance of \$24,495.65 (page 9 of MFS) is \$18,518 below our goal of \$43,014 that was use in the 2023 Budget. The \$16,923 Excess Income can be used to offset the deficit; and, a frugal appliance replacement plan for 2023 can be implemented.
- 4 Water expenses for the year were \$101,254 and were under budget by only \$36. Water Conservation is one of our main goal for the new year.

**Please Use Water Wisely! The More WATER We Save, The More MONEY We Save!**

- 5 Investment Portfolio: please see page 22 (hand written number at the bottom of page) of the MFS to see how the reserve Funds are invested. Most of the available cash is in money-market accounts with a 0.005% interest rate. The remainder is in CD's with 4.3% and 4.4% interest rates.

**ENDING BALANCE BANK ACCOUNTS**

|   |   |              |
|---|---|--------------|
| 6 | RESTRICTED RESERVES (acct ending...9690)                              | 1,534,998.07 |
| 7 | NON-RESTRICTED RESERVES (acct ending...3364)                          | 315,779.53   |
| 8 | CHECKING ACCOUNT (acct ending...3181) adjusted for outstanding checks | 33,055.08    |
| 9 | M5 INVESTMENTS (US Bancorp Investments)                               | 300,000.00   |

**ENDING BALANCE OF MAJOR RESERVES**

| Types   | Ending Balance | S/H Contribution |          | MFS Page No. |
|---|----------------|------------------|----------|--------------|
|   |                | Monthly          | per unit |              |
| 10 ROOFING After Project Commitments for 2022 ReRoofs | 611,463.66     | 44,317.50        | 90.08    | 14           |
| 11 APPLIANCES   | 24,495.65      | 4,758.08         | 9.67     | 9            |
| 12 PAINTING   | 318,264.28     | 686.67           | 1.40     | 11           |
| 13 INFRASTRUCTURE                                     | 154,520.78     | 13,795.83        | 28.04    | 21           |
| 14 CONTINENCY OPERATING FUNDS                         | 65,519.68      | -                | -        | 12           |
| 15 EMERGENCY RESERVES                                 | 77,925.03      | -                | -        | 16           |
|   | 1,252,189.08   | 63,558.08        | 129.18   |              |

**INCOME AND EXPENSES**

| From Monthly Financial Statement<br>Pages 4, 5, 23 | DECEMBE<br>R Actual | DECEMBE<br>R | DECEMBE<br>R Variance | 2022 YTD<br>Actual | 2022 YTD<br>Budget | MFS Page No. |
|--|---------------------|--------------|-----------------------|--------------------|--------------------|--------------|
| 16 MUTUAL TOTAL INCOME                             | 212,939             | 209,771      | 3,168                 | 2,503,767          | 2,517,307          | 5, 23        |
| 17 CONTRIBUTION TO RESERVES                        | 63,558              | 63,548       | 10                    | 762,697            | 762,697            | 4, 5, 23     |
| 18 EXPENSES *                                      | 56,867              | 61,554       | 4,687                 | 724,755            | 738,945            | 4            |
| 19 EXCESS INCOME over(under) EXPENSES              | 7,878               |              |                       | 16,921             |                    | 5, 23        |

\* Operating Expenses Do Not include reserve funded projects or GRF Carrying Charges Transfer.

# 2

## CONCRETE PROJECTS - (Jurado or SM or JJ) 2022

12/31/2022

| Line # | Date of Work | Location                            | Project Cost   | Date of Payments                                       | Remarks                              |
|--------|--------------|-------------------------------------|--|--|--------------------------------------|
| 19     |              |                                     |  |  |                                      |
| 20     | Dec. 2021    | Carports 60, 61,62,63 - Pavement    | 121,275.00   | 11/17/21   | 1/12/22 (2nd payment)                |
| 21     | Dec. 2021    | Carport 63 Change Order - Pavement  | 5,643.75   | 1/12/22  |                                      |
| 22     | Mar. 2022    | Concrete Walks: Bldgs. 102 to 112 * | 96,055.00  | 6/6/22   | Also Includes Bldgs. 108,109,110,111 |
| 23     | Sept 2022    | Concrete Walks: Bldg. 100F *        | 11,682.00  | 9/14/22  |                                      |
| 24     |              |                                     |  |  |                                      |
| 25     |              |                                     |  |  |                                      |
| 26     |              |                                     |  |  |                                      |
| 27     |              |                                     |  |  |                                      |
| 28     |              |                                     |  |  |                                      |
| 29     |              |                                     |  |  |                                      |
| 30     |              |                                     |  |  |                                      |
| 31     |              |                                     |  |  |                                      |
| 32     |              |                                     |  |  |                                      |
| 33     |              |                                     |  |  |                                      |
| 34     |              |                                     |  |  |                                      |
| 35     |              |                                     |  |  |                                      |
| 36     |              |                                     | * Infrastructure Reserves for Concrete Walks/Drains for 2022 |  |                                      |
| 37     |              | Total to Date:                      | 107,737.00   | 2022 Budget: \$100,000; \$7,737 charged to 2023 Budget |                                      |

|    | Fees Collected  | Monthly Budget | Dec '22 | Nov '22 | Oct '22 | Sep '22 | Aug '22 | Jul '22 | Jun '22 | May '22 |
|----|-----------------|----------------|---------|---------|---------|---------|---------|---------|---------|---------|
| 38 | Buyer's Premium | 2,500          | 3,750   | 750     | 1,500   | 2250    | 1,500   | 750     | 3,000   | 3,000   |
| 39 | Inspection Fees | 4,700          | 6,000   | 2,400   | 1,200   | 1200    | 2,400   | 4,800   | 3,600   | 3,600   |
| 40 | Transfer Fee    |                |         |         |         | 250     | 250     |         |         |         |

### ROOFING PROJECTS 2020 Budget Year (Construction in February- March, 2021)

|    | Building No. and Type         | Roof Type | Roof SQ | Cost (\$) per SQ | Contract Cost (\$) |
|----|-------------------------------|-----------|---------|------------------|--------------------|
| 41 | 69 2 Bedroom                  | Low Slope | 153     | 798              | 122,094            |
| 42 | 71 Laundry Room - 2 Bedrooms  | Low Slope | 158     | 798              | 126,084            |
| 43 | 99 1 and 2 Bedrooms           | Low Slope | 123     | 798              | 98,154             |
| 44 | 102 Laundry Room - 2 Bedrooms | Low Slope | 158     | 840              | 132,720            |
| 45 | TOTAL                         |           |         |                  | 479,052            |

Avg Cost/Apt = \$9,980

### ROOFING PROJECTS 2021 and 22 Budget Year (Start date: September 13, 2022 | Finish 11-6-22)

|    | Building No. and Type                      | Roof Type | Roof SQ | Cost (\$) per SQ | Contract Cost (\$) |
|----|--|-----------|---------|------------------|--------------------|
| 47 | 113 2 Bedrooms (5) (Order of construction) | Low Slope | 153     | 941              | 143,973            |
| 48 | 120 1 and 2 Bedrooms (4)                   | Low Slope | 123     | 941              | 115,743            |
| 49 | 100 2 Bedrooms (3) In progress             | Low Slope | 153     | 941              | 143,973            |
| 50 | 101 2 Bedrooms (2) Completed               | Low Slope | 153     | 941              | 143,973            |
| 51 | 70 2 Bedrooms (1) Completed                | Low Slope | 153     | 941              | 143,973            |
| 52 | TOTAL                                      |           |         | 11,527.25        | 691,635            |

Avg Cost/Apt = \$11,527

Increase in cost/aprt from 2020 to 2022 = 17.9%

# SUMMARY FOR REFERENCE—2022 OPERATING BUDGET

Line #

- 53 **EXPECTED MONTHLY M5 HOA Income: \$117,425.64** (\$238.67/month X 492 UNITS)
- 54 **M5 HOA Cost per month per unit \$238.67** (increase of \$12.43) for year 2022
- 55 **GRF HOA Cost per month per unit \$172.03** (increase of \$6.98) for year 2022

## 2022 OPERATING BUDGET

|                              | Monthly-Average \$ per Unit | Yearly-Total \$ for 492 Units | Total \$ Change From 2021 to 2022 |
|------------------------------|-----------------------------|-------------------------------|-----------------------------------|
| 56 <b>OPERATING EXPENSES</b> | 125.16                      | 738,945                       | 38,915                            |
| 57 <b>OPERATING INCOME</b>   | 15.67                       | 92,515                        | 23,498                            |
| 58 <b>NET OPERATING COST</b> | 109.49                      | 646,430                       | 34,480                            |
| 59 <b>RESERVE FUNDING</b>    | 129.18                      | 762,697                       | 38,915                            |

## 2022 RESERVE FUNDING DISTRIBUTION

|    | Project               | Monthly-Average \$ per Unit | Yearly-Total \$ for 492 Units | Total Dollar Change |
|----|-----------------------|-----------------------------|-------------------------------|---------------------|
|    |                       |                             |                               | Per Unit per Month  |
|    |                       |                             |                               | From 2021 to 2022   |
| 60 | <b>APPLIANCE</b>      | 9.67                        | 57,097                        | (2.25)              |
| 61 | <b>PAINTING</b>       | 1.40                        | 8,240                         | 1.40                |
| 62 | <b>ROOFING</b>        | 90.08                       | 531,810                       | 2.63                |
| 63 | <b>INFRASTRUCTURE</b> | 28.04                       | 165,550                       | 6.18                |
| 64 | TOTAL                 | 129.18                      | 762,697                       | 6.59                |

\*See Appendix B of M5 Budget

## 2022 LANDSCAPING BUDGET

|                              | Monthly-Average \$ per Unit | Yearly-Total \$ for 492 Units | Total \$ Change From 2021 to 2022 |
|------------------------------|-----------------------------|-------------------------------|-----------------------------------|
| 65 <b>LANDSCAPE-CONTRACT</b> | 29.70                       | 175,349                       | 5,432                             |
| 66 <b>LANDSCAPE-EXTRAS</b>   | 3.39                        | 20,015                        | (59)                              |
| 67 <b>LANDSCAPE-TREES</b>    | 3.05                        | 18,007                        | 0                                 |
| 68 TOTAL                     | 36.14                       | 213,371                       | 5,373                             |

## 2022 SERVICE REQUEST ORDERS (SRO) BUDGET

|                            | Average Monthly per Unit | Yearly Total for 492 Units | Total Dollar Change From 2021 to 2022 |
|----------------------------|--------------------------|----------------------------|---------------------------------------|
| 69 <b>STANDARD SERVICE</b> | \$18.12                  | \$106,980                  | \$3,955                               |

12-31-22

P.O. Box 2069  
Seal Beach CA 90740

|  |
|--|
| 1005 Seal Beach Mutual No. Five<br>Financial Statement Recap<br>12/31/2022 |
|--|

| Dec<br>Actual   | Dec<br>Budget  |   | 2022 Y-T-D<br>Actual | 2022 Y-T-D<br>Budget |
|-----------------|----------------|---|----------------------|----------------------|
| 138,506         | 138,507        | Carrying Charges                          | 1,662,076            | 1,662,095            |
| 63,558          | 63,548         | Reserve Funding                           | 762,697              | 762,697              |
| <b>202,064</b>  | <b>202,055</b> | <b>Total Regular Assessments</b>          | <b>2,424,773</b>     | <b>2,424,792</b>     |
| 1,092           | 55             | Financial Income                          | 3,253                | 649                  |
| 9,783           | 7,661          | Other Income                              | 75,742               | 91,866               |
| <b>10,874</b>   | <b>7,716</b>   | <b>Total Other Income</b>                 | <b>78,995</b>        | <b>92,515</b>        |
| <b>212,939</b>  | <b>209,771</b> | <b>Total Mutual Income</b>                | <b>2,503,767</b>     | <b>2,517,307</b>     |
| 84,636          | 84,636         | GRF Trust Maintenance Fee                 | 999,395              | 1,015,665            |
| 13,444          | 15,265         | Utilities                                 | 187,228              | 183,202              |
| 1,366           | 690            | Professional Fees                         | 14,475               | 8,324                |
| 186             | 80             | Office Supplies                           | 465                  | 1,004                |
| 37,478          | 31,334         | Outside Services                          | 364,641              | 376,085              |
| 4,394           | 14,185         | Taxes & Insurance                         | 157,945              | 170,330              |
| 63,558          | 63,548         | Contributions to Reserves                 | 762,697              | 762,697              |
| <b>205,061</b>  | <b>209,738</b> | <b>Total Expenses Before Off-Budget</b>   | <b>2,486,847</b>     | <b>2,517,307</b>     |
| <b>7,878</b>    | <b>33</b>      | <b>Excess Inc/(Exp) Before Off-Budget</b> | <b>16,921</b>        | <b>0</b>             |
| 18,247          | 0              | Depreciation Expense                      | 175,308              | 0                    |
| <b>(10,369)</b> | <b>33</b>      | <b>Excess Inc/(Exp) After Off-Budget</b>  | <b>(158,387)</b>     | <b>0</b>             |
|                 |                | <b>Restricted Reserves</b>                |                      |                      |
| (3,541)         | 0              | Appliance Reserve Equity                  | 24,496               | 0                    |
| 687             | 0              | Painting Reserve                          | 318,264              | 0                    |
| 0               | 0              | Contingency Operating Equity              | 65,520               | 0                    |
| 40,890          | 0              | Roofing Reserve                           | 611,464              | 0                    |
| 0               | 0              | Emergency Reserve Equity                  | 77,925               | 0                    |
| (4,704)         | 0              | Infrastructure Reserve                    | 154,521              | 0                    |
| <b>33,332</b>   | <b>0</b>       | <b>Total Restricted Reserves</b>          | <b>1,252,189</b>     | <b>0</b>             |

# Portfolio Specialist Report January 2023



## Wipes cause a pain in the drain!

Avoid sewer backups and protect your pipes!

Dispose of these items in the trash, NOT the toilet.

- Disinfecting Wipes
- Paper Towels
- Baby Wipes
- Towelettes
- Mop Refills
- Facial Tissue
- Diapers
- Sanitary Items



**EVEN IF PRODUCT LABEL SAYS FLUSHABLE, THEY ARE NOT FLUSHABLE!!**

**Place the items listed above in a trash can**

**Putting these items down toilets may plug sewers and cause raw  
sewage to back up into YOUR HOME!**

## Year-End Mail Out Information

The 2023 guest passes, and property tax and assessment information were mailed out in the beginning of January!

As a reminder, guest passes are intended for your trusted family and friends, and are not to be given to contractors, caregivers, neighbors, or someone you've hired to work in your home.

If you have not received your guest passes or payment coupons by mid-January or have questions about registering your Caregiver/PHCR or pet call the Stock Transfer Office at (562) 431-6586 ext. 346.