

RESOLUTION M50-24-21
2025 Financial Requirements

RESOLVED, December 5, 2024, that the Financial Requirements of this Corporation for the purchase of a unit in Mutual 50 in the year 2025 is hereby adopted and approved; and

RESOLVED FURTHER, that pursuant to said Financial Requirements, the Board of Directors of this Corporation hereby estimates that income in the amount of \$2,173.50 per month plus monthly assessments is required by the Corporation to meet the Laguna Woods Mutual No. Fifty requirements for ownership of a single occupant unit, and a total of \$3,048.46 per month plus monthly assessments is required by the Corporation to meet the Laguna Woods Mutual No. Fifty requirements for ownership of a double occupant unit; and

RESOLVED FURTHER, that the Board of Directors of this Corporation hereby estimates the monthly fee for a second occupant be assessed at \$874.96; and

RESOLVED FURTHER, that the Board of Directors of this Corporation hereby determines and establishes monthly assessments of the Corporation as shown on each member's breakdown of monthly assessments for the year 2025 and as filed in the records of the Corporation; said assessments to be due and payable by the members of this Corporation on the first day of each month for the year 2025; and

RESOLVED FURTHER, that the Board of Directors of this Corporation hereby determines and establishes income requirements required for eligibility to purchase of any unit in Mutual 50 effective January 1, 2025, to be as follows; and

MONTHLY ASSESSMENTS

MODEL	1 RESIDENT	2 RESIDENTS
A	\$2,529.95	\$3,404.91
B	\$2,597.56	\$3,472.52
C	\$2,997.82	\$3,872.78
D	\$2,934.72	\$3,809.68
F	\$3,386.26	\$4,261.22
G	\$2,855.84	\$3,730.80
H	\$3,265.57	\$4,140.53
1356	\$3,590.11	\$4,465.07
1305	\$3,443.05	\$4,318.01
1306	\$3,411.61	\$4,286.57
1357	\$3,516.07	\$4,391.03
1403	\$3,124.26	\$3,999.22
1404	\$3,114.79	\$3,989.75
1405	\$3,134.06	\$4,009.02
1406	\$3,145.89	\$4,020.85

INCOME REQUIREMENTS

MODEL	1 RESIDENT	2 RESIDENTS
A	\$56,441.40	\$66,940.92
B	\$57,252.72	\$67,752.24
C	\$62,055.84	\$72,555.36
D	\$61,298.64	\$71,798.16
F	\$66,717.12	\$77,216.64
G	\$60,352.08	\$70,851.60
H	\$65,268.84	\$75,768.36
1356	\$69,163.32	\$79,662.84
1305	\$67,398.60	\$77,898.12
1306	\$67,021.32	\$77,520.84
1357	\$68,274.84	\$78,774.36
1403	\$63,573.12	\$74,072.64
1404	\$63,459.48	\$73,959.00
1405	\$63,690.72	\$74,190.24
1406	\$63,832.68	\$74,332.20

RESOLVED FURTHER, all income must be reported on applicant's most recent Federal Income Tax Return; and

RESOLVED FURTHER, six percent per year of liquid assets may be used to meet the annual income requirement; and

RESOLVED FURTHER, acceptable liquid assets shall be limited to those assets that are considered, in the Board's sole discretion, to be liquid, marketable or income producing. Examples of acceptable liquid assets include, without limitation, the following:

1. Equity in residential and income real estate.
2. Savings accounts in U.S. banks and U.S. credit unions.
3. Cash value life insurance.
4. Certificates of deposit and money market accounts.
5. IRA, SEP, 401(k), Profit Sharing and Keogh accounts.
6. Federal, state, or municipal government bonds.
7. U.S. traded investments (e.g., NYSE, Amex, OTC, Nasdaq, etc.) valued at current market prices.
8. Mortgages and promissory notes provided that the interest in such mortgages or promissory notes is reported on the Applicant's tax return; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.