



ROSSMOOR

WALNUT CREEK

DATE: April 19, 2023

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Amanda Davis, Controller

SUBJECT: GRF Statement of Operations for the Month of March 2023

To assist the Board and Finance Committee members in their review of the Statement of Operations this memo provides an explanation of revenue and expense items with significant unfavorable variances from budget.

To keep this report focused, only significant under-realization of revenue or over-expenditures are described and, only monthly variances of 10% of budget and \$5,000 and yearly variances of 10% of budget and \$25,000 will be highlighted.

Month

- The golf pro shop revenue is under budget \$23,500 due to rain and weather conditions.
- Gas and electricity expense is over budget \$27,900 due to seasonal fluctuations.
- Landscape repair/maintenance expense is over budget \$20,500, due to installation of 3,000 feet of sod, repair and install of drainage service road, expansion of sub grade for greens nursery, and re-sod of gold tee and replace stairs; for scheduled tree work and emergency storm work; and for regular landscape maintenance and pre-emergent weed prevention.

Year

- Golf course revenue is under budget \$185,500, of which \$113,000 is comprised of golf fees and \$70,000 of golf card sales, due to rain and weather conditions which caused closure of the golf courses for a couple of weeks.
- The golf pro shop revenue is under budget \$67,900 due to rain and weather conditions.
- Gas and electricity expense is over budget \$65,800 due to seasonal fluctuations.
- Landscape repair/maintenance expense is over budget \$105,300 primarily due to bunker repairs, installation of sod, repairs of tees and greens, and scheduled tree maintenance.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
7	2,202,539	2,202,546	COUPON REVENUE	6,607,638	6,607,617	21
(6,291)	71,000	64,709	GOLF REVENUE	477,525	663,000	(185,475)
(23,583)	43,793	20,210	PRO SHOP REVENUE	63,480	131,379	(67,899)
28,822	72,733	101,555	MEDIA REVENUE	245,750	218,199	27,551
12,655	40,416	53,071	RECREATION REVENUE	157,423	121,248	36,175
(5,979)	110,247	104,268	OTHER REVENUE	343,323	375,741	(32,418)
5,630	2,540,728	2,546,358	TOTAL REVENUE	7,895,139	8,117,184	(222,045)
EXPENSES						
82,347	1,228,493	1,146,146	SALARIES & EMPLOYEE EXPENSES	3,235,240	3,678,657	443,417
82,347	1,228,493	1,146,146	TOTAL SALARIES & EMPLOYEE EXPENSES	3,235,240	3,678,657	443,417
OPERATING EXPENSES						
6,136	79,523	73,387	PROFESSIONAL/LEGAL SERVICES	220,522	228,206	7,684
(3,532)	13,748	17,280	ADMINISTRATIVE SUPPLIES	57,502	41,244	(16,258)
5,339	92,849	87,510	MAINTENANCE SUPPLIES	232,958	278,547	45,589
13,228	20,584	7,356	LANDSCAPING SUPPLIES	34,320	61,752	27,432
(3,736)	29,417	33,153	COST OF TICKETED EVENTS & EXCURSIONS	85,138	88,251	3,113
17,436	236,121	218,685	TOTAL OPERATING EXPENSES	630,440	698,000	67,560
TAXES						
327	6,918	6,591	TRANSPORTATION & OTHER TAXES/LICENSES	37,521	20,754	(16,767)
(3,870)	81,237	85,107	PROPERTY TAX	255,320	243,711	(11,609)
67	67	0	FEDERAL/STATE TAX	0	201	201
(3,476)	88,222	91,698	TOTAL TAXES	292,841	264,666	(28,175)
(16,094)	143,237	159,331	INSURANCE	443,690	429,711	(13,979)
(16,094)	143,237	159,331	TOTAL INSURANCE	443,690	429,711	(13,979)
UTILITIES						
41,611	54,167	12,556	WATER	39,738	162,501	122,763
1,318	14,368	13,050	TELEPHONE	33,796	43,104	9,308
(587)	14,991	15,578	WASTE DISPOSAL	41,997	44,973	2,976
(27,897)	88,416	116,313	GAS & ELECTRICITY	331,122	265,248	(65,874)
(1,430)	382,214	383,644	TV CABLE	1,150,852	1,146,642	(4,210)
13,014	554,156	541,142	TOTAL UTILITIES	1,597,505	1,662,468	64,963

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(13,894)	215,124	229,018	CONTRACTUAL SERVICES	636,878	645,372	8,494
(13,894)	215,124	229,018	TOTAL CONTRACTUAL SERVICES	636,878	645,372	8,494
			REPAIRS & MAINTENANCE			
10,616	21,583	10,967	EQUIPMENT REPAIR/MAINTENANCE	55,534	64,749	9,215
5,763	7,437	1,674	BUILDING REPAIR/MAINTENANCE	12,060	22,311	10,251
0	4,647	4,647	TRUST FACILITY MAINTENANCE	31,481	31,480	(1)
(20,497)	39,894	60,391	LANDSCAPE REPAIR/MAINTENANCE	225,053	119,682	(105,371)
(4,118)	73,561	77,679	TOTAL REPAIRS AND MAINTENANCE	324,128	238,222	(85,906)
(2,329)	7,642	9,971	FINANCIAL EXPENSES	32,705	22,926	(9,779)
(2,329)	7,642	9,971	TOTAL FINANCIAL EXPENSES	32,705	22,926	(9,779)
72,886	2,546,556	2,473,670	TOTAL EXPENSES BEFORE DEPRECIATION	7,193,426	7,640,022	446,596
78,516	(5,828)	72,688	EARNINGS/(LOSS)BEFORE DEPRECIATION	701,713	477,162	224,551
78,516	(5,828)	72,688	REVENUE MINUS TOTAL EXPENSES	701,713	477,162	224,551

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
(15,302)	397,503	382,201	CABLE TV & INTERNET COUPON	1,146,603	1,192,509	(45,906)
15,309	1,805,036	1,820,345	OPERATION FEE COUPON	5,461,035	5,415,108	45,927
7	2,202,539	2,202,546	TOTAL COUPON REVENUE	6,607,638	6,607,617	21
(19,280)	31,667	12,387	GUEST GOLF FEES	45,306	95,001	(49,695)
(24,198)	37,500	13,302	RESIDENT GOLF FEES	49,122	112,500	(63,378)
39,020	0	39,020	GOLF CARDS	379,905	450,000	(70,095)
(1,833)	1,833	0	TOURNAMENT FEES	3,192	5,499	(2,307)
(6,706)	16,667	9,961	MERCHANDISE SALES	28,290	50,001	(21,711)
(9,585)	13,750	4,165	PRO SHOP CART RENTAL	16,196	41,250	(25,054)
(42)	42	0	PRO SHOP CLUB REPAIR	0	126	(126)
(2,930)	5,417	2,488	PRO SHOP GOLF LESSON	6,718	16,251	(9,534)
(4,321)	7,917	3,596	PRO SHOP DRIVING RNG	12,276	23,751	(11,475)
(29,874)	114,793	84,919	TOTAL GOLF REVENUE	541,005	794,379	(253,374)
(1,933)	3,333	1,400	NEWSPAPER DIGITAL ADVERTISING	2,700	9,999	(7,299)
(117)	167	50	NEWSPAPER SUBSCRIPTION OTHER	285	501	(216)
25,063	61,050	86,113	NEWSPAPER ADVERTISING	206,250	183,150	23,100
3,303	5,683	8,986	CLASSIFIED ADVERTISING	21,380	17,049	4,331
2,505	2,500	5,005	BUS ADVERTISING	15,135	7,500	7,635
28,822	72,733	101,555	TOTAL MEDIA REVENUE	245,750	218,199	27,551
15,963	13,333	29,296	EXCURSION COLLECTION	75,678	39,999	35,679
(2,812)	12,500	9,688	TICKETED EVENTS	28,556	37,500	(8,944)
(496)	14,583	14,087	RENTALS-COMMUNITY	53,189	43,749	9,440
12,655	40,416	53,071	TOTAL RECREATION REVENUE	157,423	121,248	36,175
(9,583)	9,583	0	BUS GRANT	0	28,749	(28,749)
(10,417)	10,417	0	UC DAVIS GRANT	0	31,251	(31,251)
0	0	0	RV SPACE LEASE	34,950	45,000	(10,050)
2,991	292	3,283	INTEREST	12,358	876	11,482
6,600	5,000	11,600	FACILITIES USAGE FEE	25,400	15,000	10,400
1,083	2,583	3,666	MISCELLANEOUS INCOME	31,720	7,749	23,971
0	14,205	14,205	CREEKSIDE REVENUE	42,616	42,615	1
(2,779)	6,250	3,471	BUSINESS INCOME-VEHICLE MAINTENANCE	9,788	18,750	(8,962)
7,533	19,167	26,700	PERSONAL TRAINING	65,250	57,501	7,749
(1,396)	38,750	37,354	HANDYMAN INCOME	110,417	116,250	(5,833)
(12)	4,000	3,988	RFID REVENUE	10,824	12,000	(1,176)
(5,979)	110,247	104,268	TOTAL OTHER REVENUE	343,323	375,741	(32,418)
5,630	2,540,728	2,546,358	TOTAL REVENUES	7,895,139	8,117,184	(222,045)
EXPENSES						
(8,545)	10,450	18,995	OVERTIME WAGES	49,165	31,350	(17,815)
(5,182)	2,100	7,282	TEMPORARY HELP	18,469	5,460	(13,009)
34,907	782,661	747,754	SALARIES AND WAGES	2,163,725	2,342,001	178,276
21,180	795,211	774,031	TOTAL SALARY AND WAGES	2,231,359	2,378,811	147,452
3,288	60,750	57,462	PAYROLL TAXES	179,103	182,250	3,147
50,981	312,689	261,708	EMPLOYEE BENEFITS	696,261	938,067	241,806
9,557	28,937	19,380	WORKER'S COMPENSATION	56,894	86,811	29,917
(2,659)	30,906	33,565	OTHER EMPLOYEE EXPENSES	71,622	92,718	21,096

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
61,167	433,282	372,115	TOTAL OTHER EMPLOYEE EXPENSES	1,003,881	1,299,846	295,965
82,347	1,228,493	1,146,146	TOTAL SALARY & EMPLOYEE EXPENSE	3,235,240	3,678,657	443,417
17,336	67,856	50,520	PROFESSIONAL SERVICES	173,804	193,205	19,401
(11,201)	11,667	22,868	LEGAL SERVICES	46,718	35,001	(11,717)
6,136	79,523	73,387	TOTAL PROFESSIONAL SERVICES	220,522	228,206	7,684
652	1,725	1,073	POSTAGE AND DELIVERY	8,170	5,175	(2,995)
(161)	2,402	2,563	COPY/PRINTING SERVICES	4,424	7,206	2,782
712	1,042	330	BUSINESS PROMOTION	2,015	3,126	1,111
1,012	1,750	738	EMERGENCY PREPAREDNESS	1,843	5,250	3,407
(1,671)	1,459	3,130	SAFETY/SECURITY SUPPLIES	6,513	4,377	(2,136)
(4,284)	5,162	9,446	SUPPLIES-COMPUTER EQUIPMENT	34,552	15,486	(19,066)
208	208	0	MISCELLANEOUS OPERATIONS	(15)	624	639
(3,532)	13,748	17,280	TOTAL ADMINISTRATIVE SUPPLIES	57,502	41,244	(16,258)
6,362	15,200	8,838	COST OF MATERIAL USED/SOLD	27,507	45,600	18,093
(7,294)	11,875	19,169	ADMINISTRATIVE SUPPLIES	38,063	35,625	(2,438)
261	12,083	11,822	FUEL FOR VEHICLES	28,758	36,249	7,491
5,047	10,000	4,953	AUTOMOTIVE SUPPLIES	15,391	30,000	14,609
(3,505)	5,000	8,505	SWIMMING POOL SUPPLIES	18,281	15,000	(3,281)
6,040	27,067	21,027	SUPPLIES	68,069	81,201	13,132
12	125	113	APPLIANCE SUPPLIES	261	375	114
(3,764)	1,375	5,139	MECHANICAL/ELECTRICAL SUPPLIES	7,645	4,125	(3,520)
(665)	458	1,123	PLUMBING SUPPLIES	2,758	1,374	(1,384)
805	1,250	445	GRANT EXPENSES	4,368	3,750	(618)
61	1,167	1,106	BUILDING SUPPLIES	8,389	3,501	(4,888)
1,000	1,000	0	RANGE SUPPLIES	0	3,000	3,000
88	3,083	2,995	GOLF CART LEASE	9,148	9,249	101
532	2,749	2,217	SUPPLIES SMALL TOOLS/EQUIPMENT	4,263	8,247	3,984
360	417	57	PAINTING SUPPLIES	57	1,251	1,194
5,339	92,849	87,510	TOTAL MAINTENANCE SUPPLIES	232,958	278,547	45,589
2,514	4,917	2,403	LANDSCAPING SUPPLIES	10,599	14,751	4,152
5,901	8,500	2,599	FERTILIZER SUPPLIES	6,764	25,500	18,736
4,813	7,167	2,354	TURF MAINTENACE SUPPLIES	16,957	21,501	4,544
13,228	20,584	7,356	TOTAL LANDSCAPING SUPPLIES	34,320	61,752	27,432
5,337	7,500	2,163	ROUTINE ENTERTAINMENT SPECIAL EVENTS	7,023	22,500	15,477
(9,011)	10,417	19,428	COST OF RESIDENT EXCURSIONS	45,816	31,251	(14,565)
(61)	11,500	11,561	COST OF TICKETED EVENTS	32,300	34,500	2,200
(3,736)	29,417	33,153	TOTAL COST OF EVENTS & EXCURSIONS	85,138	88,251	3,113
17,436	236,121	218,685	TOTAL OPERATING EXPENSES	630,440	698,000	67,560
(2,749)	1,729	4,478	TRANSPORTATION TAX/LICENSES	9,494	5,187	(4,307)
83	83	0	SALES AND USE TAX	0	249	249
2,993	5,106	2,113	OTHER LICENSES AND FEES	28,027	15,318	(12,709)
327	6,918	6,591	TOTAL OTHER TAXES, LICENSES, AND FEES	37,521	20,754	(16,767)
(3,870)	81,237	85,107	PROPERTY TAX	255,320	243,711	(11,609)
(3,870)	81,237	85,107	TOTAL PROPERTY TAXES	255,320	243,711	(11,609)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
67	67	0	FEDERAL/STATE INCOME TAX	0	201	201
(3,476)	88,222	91,698	TOTAL TAXES, LICENSES, & FEES	292,841	264,666	(28,175)
(15,170)	46,792	61,962	HAZARD INSURANCE	151,584	140,376	(11,208)
6	6,791	6,785	AUTOMOBILE INSURANCE	20,355	20,373	18
(275)	27,400	27,675	BUSINESS LIABILITY INSURANCE	83,024	82,200	(824)
957	1,475	518	CYBER INSURANCE	1,555	4,425	2,870
(198)	1,892	2,090	SPECIFIC FIDELITY INSURANCE	6,271	5,676	(595)
(2,830)	29,808	32,638	EARTHQUAKE INSURANCE	97,915	89,424	(8,491)
870	8,929	8,059	OFFICERS/DIRECTORS INSURANCE	24,177	26,787	2,610
547	20,150	19,603	UMBRELLA LIABILITY	58,808	60,450	1,642
(16,094)	143,237	159,331	TOTAL INSURANCE	443,690	429,711	(13,979)
41,611	54,167	12,556	WATER	39,738	162,501	122,763
1,318	14,368	13,050	TELEPHONE	33,796	43,104	9,308
(587)	14,991	15,578	WASTE DISPOSAL	41,997	44,973	2,976
(27,897)	88,416	116,313	GAS AND ELECTRICITY	331,122	265,248	(65,874)
(1,430)	382,214	383,644	TV & INTERNET CABLE CONTRACT	1,150,852	1,146,642	(4,210)
13,014	554,156	541,142	TOTAL UTILITIES	1,597,505	1,662,468	64,963
(794)	20,380	21,174	NEWSPAPER PRINTING	57,460	61,140	3,680
1,013	175,878	174,865	PUBLIC SAFETY CONTRACT	524,596	527,634	3,038
163	375	212	ELEVATOR CONTRACT	946	1,125	179
(14,275)	18,491	32,766	COMPUTER PROGRAM MAINTENANCE	53,875	55,473	1,598
(13,894)	215,124	229,018	TOTAL CONTRACTUAL SERVICES	636,878	645,372	8,494
404	1,084	680	EQUIPMENT RENTAL	3,857	3,252	(605)
9,969	18,834	8,865	EQUIPMENT REPAIR/MAINTENANCE	49,113	56,502	7,389
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	0	2,499	2,499
(271)	833	1,104	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	2,245	2,499	254
5,869	12,466	6,597	VEHICLE MAINTENANCE	20,437	37,398	16,961
(6,188)	(12,467)	(6,279)	RECOVERIES-INTER DEPARTMENT	(20,119)	(37,401)	(17,282)
10,616	21,583	10,967	TOTAL EQUIPMENT REPAIR & MAINTENANCE	55,534	64,749	9,215
4,617	5,416	799	BUILDING REPAIR/MAINTENANCE	7,005	16,248	9,243
(458)	417	875	ELECTRICAL REPAIR/MAINTENANCE	5,055	1,251	(3,804)
1,604	1,604	0	PEST CONTROL	0	4,812	4,812
0	4,647	4,647	TRUST FACILITY MAINTENANCE	31,481	31,480	(1)
5,762	12,084	6,322	TOTAL BUILDING REPAIR & MAINTENANCE	43,541	53,791	10,250
(3,520)	15,291	18,811	REPAIR TEES, GREENS & FAIRWAYS	62,696	45,873	(16,823)
(12,215)	14,167	26,382	TREE MAINTENANCE/REMOVAL	123,142	42,501	(80,641)
(4,762)	10,436	15,198	LANDSCAPE REPAIR/MAINTENANCE	39,215	31,308	(7,907)
(20,497)	39,894	60,391	TOTAL LANDSCAPE REPAIR & MAINTENANCE	225,053	119,682	(105,371)
(4,118)	73,561	77,679	TOTAL REPAIRS AND MAINTENANCE	324,128	238,222	(85,906)
(2,412)	7,559	9,971	BANK CHARGES-ALL TYPES	32,705	22,677	(10,028)
83	83	0	UNCOLLECTIBLE ACCOUNTS	0	249	249
(2,329)	7,642	9,971	TOTAL FINANCIAL EXPENSES	32,705	22,926	(9,779)
72,886	2,546,556	2,473,670	TOTAL EXPENSES BEFORE DEPRECIATION	7,193,426	7,640,022	446,596

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
----- 78,516	----- (5,828)	----- 72,688	EARNINGS/(LOSS)BEFORE DEPRECIATION	----- 701,713	----- 477,162	----- 224,551
----- 0	----- 0	----- 0	DEPRECIATION	----- 0	----- 0	----- 0
<u>78,516</u>	<u>(5,828)</u>	<u>72,688</u>	REVENUE MINUS TOTAL EXPENSES	<u>701,713</u>	<u>477,162</u>	<u>224,551</u>

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	March 2023	December 2022
ASSETS		
Operating Cash	1,597,792	1,766,300
Insured Cash Sweep Account	1,185,263	2,673,314
Trust Maintenance Reserve	575,448	575,039
Investments-Treasury Bills	500,000	0
Accounts Receivable	181,726	435,964
Due (To)/From Mutual Operations	724,397	272,286
Due (To)/From Trust Estate	(293,266)	37,195
Inventories	216,287	206,683
Other Assets	1,212,368	173,790
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TOTAL ASSETS	5,900,015	6,140,570
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	400,812	505,465
Accrued Payroll and Employee Benefits	1,328,519	2,027,724
Accrued Pension Liability	4,822,629	4,828,847
	-----	-----
	6,551,959	7,362,036
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(7,811,969)	(7,811,969)
Accumulated Equity	2,441,126	1,871,603
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Total Members' Equity	(651,944)	(1,221,467)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	5,900,015	6,140,570
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	90,841	122,778	(31,937)
Employee Expenses	21,790	26,184	(4,394)
Other Operating Expenses	11,525	10,143	1,382
Net Operations	(124,156)	(159,105)	34,949
105 Legal & Human Resources			
Salaries	54,649	52,299	2,350
Employee Expenses	44,200	64,221	(20,021)
Other Operating Expenses	8,139	10,797	(2,658)
Net Operations	(106,988)	(127,317)	20,329
110 Public Safety/Securitas			
Revenue	30,924	12,000	18,924
Salaries	40,231	38,982	1,249
Employee Expenses	6,282	5,658	624
Other Operating Expenses	540,099	551,151	(11,052)
Net Operations	(555,688)	(583,791)	28,103
116 Bus Transpotation			
Revenue	0	28,749	(28,749)
Salaries	122,835	154,737	(31,902)
Employee Expenses	76,798	116,766	(39,968)
Other Operating Expenses	63,266	48,585	14,681
Net Operations	(262,899)	(291,339)	28,440
119 Counseling Services			
Salaries	74,992	89,379	(14,387)
Employee Expenses	18,388	25,878	(7,490)
Other Operating Expenses	7,324	2,751	4,573
Net Operations	(100,705)	(118,008)	17,303
120 Accounting			
Salaries	137,589	113,715	23,874
Employee Expenses	31,834	31,143	691
Other Operating Expenses	34,442	32,610	1,832
Net Operations	(203,865)	(177,468)	(26,397)
140 Information Technology			
Salaries	57,697	56,724	973
Employee Expenses	12,425	16,035	(3,610)
Other Operating Expenses	116,681	87,711	28,970
Net Operations	(186,802)	(160,470)	(26,332)
150 Handyman Services			
Revenue	110,417	116,250	(5,833)
Salaries	60,386	73,446	(13,060)
Employee Expenses	6,217	8,385	(2,168)
Other Operating Expenses	1,431	3,747	(2,316)
Net Operations	42,384	30,672	11,712

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
210 Recreation			
Revenue	157,423	122,748	34,675
Salaries	214,294	246,096	(31,802)
Employee Expenses	73,986	98,826	(24,840)
Other Operating Expenses	100,206	110,877	(10,671)
Net Operations	(231,063)	(333,051)	101,988
220 Aquatics			
Salaries	108,136	128,802	(20,666)
Employee Expenses	30,718	54,768	(24,050)
Other Operating Expenses	60,902	32,499	28,403
Net Operations	(199,757)	(216,069)	16,312
221 Fitness Center			
Revenue	67,050	92,502	(25,452)
Salaries	165,743	146,886	18,857
Employee Expenses	50,054	66,192	(16,138)
Other Operating Expenses	73,252	97,278	(24,026)
Net Operations	(221,999)	(217,854)	(4,145)
461 Golf Course			
Revenue	477,525	663,000	(185,475)
Salaries	242,227	248,013	(5,786)
Employee Expenses	114,659	159,279	(44,620)
Other Operating Expenses	160,906	266,724	(105,818)
Net Operations	(40,267)	(11,016)	(29,251)
462 Lawn Bowling			
Salaries	14,156	13,791	365
Employee Expenses	8,220	10,512	(2,292)
Other Operating Expenses	8,313	19,152	(10,839)
Net Operations	(30,689)	(43,455)	12,766
463 Pro Shop			
Revenue	63,480	131,379	(67,899)
Salaries	54,275	69,519	(15,244)
Employee Expenses	16,304	22,863	(6,559)
Other Operating Expenses	31,405	52,275	(20,870)
Net Operations	(38,503)	(13,278)	(25,225)
471 Facilities Maintenance			
Salaries	101,657	114,870	(13,213)
Employee Expenses	48,092	68,511	(20,419)
Other Operating Expenses	76,837	59,085	17,752
Net Operations	(226,587)	(242,466)	15,879
473 Vehicle Maintenance			
Revenue	9,788	18,750	(8,962)
Salaries	58,367	62,610	(4,243)
Employee Expenses	24,162	30,816	(6,654)
Other Operating Expenses	42,824	38,595	4,229
Net Operations	(115,566)	(113,271)	(2,295)

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
474 Landscape Maintenance			
Salaries	80,635	94,386	(13,751)
Employee Expenses	50,955	74,253	(23,298)
Other Operating Expenses	152,372	77,622	74,750
Net Operations	(283,962)	(246,261)	(37,701)
475 Custodial Services			
Salaries	226,803	209,634	17,169
Employee Expenses	123,378	158,247	(34,869)
Other Operating Expenses	59,069	74,238	(15,169)
Net Operations	(409,249)	(442,119)	32,870
500 Rossmoor News			
Revenue	245,750	218,199	27,551
Salaries	263,400	248,709	14,691
Employee Expenses	58,029	68,982	(10,953)
Other Operating Expenses	68,571	77,115	(8,544)
Net Operations	(144,248)	(176,607)	32,359
502 Rossmoor Channel			
Salaries	62,446	62,184	262
Employee Expenses	10,665	13,065	(2,400)
Other Operating Expenses	10,237	5,508	4,729
Net Operations	(83,348)	(80,757)	(2,591)
800 General Services			
Revenue	6,732,782	6,713,607	19,175
Salaries	0	31,251	(31,251)
Employee Expenses	176,725	179,262	(2,537)
Other Operating Expenses	2,330,385	2,302,902	27,483
Net Operations	4,225,672	4,200,192	25,480
Total Operations			
Revenue	7,895,139	8,117,184	(222,045)
Salaries	2,231,359	2,378,811	(147,452)
Employee Expenses	1,003,881	1,299,846	(295,965)
Other Operating Expenses	3,958,186	3,961,365	(3,179)
Net Operations	701,713	477,162	224,551

Golden Rain Foundation
Trust Estate Fund
March 31, 2023

	Current Month	YTD
Beginning Cash Balance		
Operating Account	2,440,459	3,074,700
Insured Cash Sweep Account	4,076,984	5,553,755
Investments - Treasury Bills	1,500,000	-
Total Beginning Cash	8,017,443	8,628,455
Additions		
Membership fee	450,000	1,050,000
Less amount financed	(50,000)	(76,400)
Payment on financed resale fee	15,207	43,416
Interest income	13,032	36,261
Community facility resale fee	-	-
Miscellaneous Income	-	75,000
Corporation yard rental	-	3,800
Medical Center Sale - Extension Payments	-	75,000
MOD use fee	15,904	47,713
Gain/(Loss) of Fixed Assets	8,101	19,952
Increase (Decrease) in Accounts Payable/Receivable	(27,814)	(354,122)
Total Income	424,431	920,620
Expenditures		
Pickleball Expansion		17,029
Golden Rain Road and Oakmont Way Pedestrian Safety		42,218
Gateway Phase II Studio Renovation	7,695	469,576
Golf Drought Project	13,053	13,053
MOD Building Flood Repairs		82,829
Access Control System	5,959	12,392
Gateway Conference Room Upgrade		10,210
Machinery & equipment	31,703	182,376
Bank Interest	40,256	130,028
Loan principal payment-Mechanics (3)	30,288	86,519
Loan principal payment-Mechanics (2)	45,000	135,000
Loan principal payment-Mechanics (1)	51,632	151,558
Total Expenditures	225,586	1,332,787
Ending Cash Balance		
Operating Account	626,271	626,271
Insured Cash Sweep Account	6,090,016	6,090,016
Investments - Treasury Bills	1,500,000	1,500,000
Total Ending Cash	8,216,288	8,216,288

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(5,136,807)</u>
Balance at:	03/31/23 <u><u>2,863,193</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,725,000)</u>
Balance at:	03/31/23 <u><u>3,375,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,475,672)</u>
Balance at:	03/31/23 <u><u>4,624,328</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>2,863,193</u>	Principal Balance
<u>309,068</u>	Interest Balance
<u><u>3,172,261</u></u>	Total *

Loan #2 (Matures 6/10/2029)

<u>3,375,000</u>	Principal Balance
<u>536,262</u>	Interest Balance
<u><u>3,911,262</u></u>	Total *

Loan #3 (Matures 5/10/2033)

<u>4,624,328</u>	Principal Balance
<u>1,316,899</u>	Interest Balance
<u><u>5,941,227</u></u>	Total *

Accounts Receivable Balance 03/31/23

477,240