



ROSSMOOR

WALNUT CREEK

DATE: June 20, 2023

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Thomas Hand, CFO

SUBJECT: GRF Statement of Operations for the Month of May 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 \$5K and yearly variances of 10% of budget and \$25K will be highlighted.

Month

- Golf revenue continues to rebound with May Golf and Pro Shop revenue \$52K or 45% above budget. Additionally, Media revenue exceeds budget by \$46K or 63% due to an increase in advertising revenue from real estate agents and legal firms.
- Maintenance supplies expense is over budget \$20K mainly due to \$33K of cost of goods sold for golf shop merchandise and \$5K for a new 150-gallon sprayer for the golf course.
- Landscaping supplies expense is over budget \$11K due to \$26K for fertilizer supplies, including pesticide, fungicide, and weed killer.
- The cost of ticketed events and excursions expense is over budget \$17K due to an increase in events and excursions in our recreation department.
- Gas and electricity expenses are over budget \$27K due to seasonality.

Year

- Total revenue is at budgeted levels due to the monthly revenue increases as noted above in the Month variances and the YTD accrual for grant revenue.
- Gas and electricity expenses are over budget \$93K due to seasonal fluctuations.
- Landscape repair/maintenance expense is over budget \$94K 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	11,012,730	11,012,695	35
24,473	71,000	95,473	GOLF REVENUE	699,999	805,000	(105,001)
27,509	43,793	71,302	PRO SHOP REVENUE	181,655	218,965	(37,310)
45,907	72,733	118,640	MEDIA REVENUE	444,288	363,665	80,623
25,713	40,416	66,129	RECREATION REVENUE	259,922	202,080	57,842
100,815	110,247	211,062	OTHER REVENUE	652,690	596,235	56,455
224,423	2,540,728	2,765,151	TOTAL REVENUE	13,251,283	13,198,640	52,643
EXPENSES						
(30,855)	1,229,335	1,260,190	SALARIES & EMPLOYEE EXPENSES	5,830,163	6,136,906	306,743
(30,855)	1,229,335	1,260,190	TOTAL SALARIES & EMPLOYEE EXPENSES	5,830,163	6,136,906	306,743
OPERATING EXPENSES						
9,088	82,977	73,889	PROFESSIONAL/LEGAL SERVICES	362,105	392,433	30,328
4,648	13,748	9,100	ADMINISTRATIVE SUPPLIES	76,378	68,740	(7,638)
(19,882)	92,849	112,731	MAINTENANCE SUPPLIES	458,718	464,245	5,527
(10,572)	20,584	31,156	LANDSCAPING SUPPLIES	88,581	102,920	14,339
(17,228)	29,417	46,645	COST OF TICKETED EVENTS & EXCURSIONS	164,141	147,085	(17,056)
(33,946)	239,575	273,521	TOTAL OPERATING EXPENSES	1,149,923	1,175,423	25,500
TAXES						
(1,886)	6,918	8,804	TRANSPORTATION & OTHER TAXES/LICENSES	54,628	34,590	(20,038)
(3,870)	81,237	85,107	PROPERTY TAX	425,534	406,185	(19,349)
67	67	0	FEDERAL/STATE TAX	0	335	335
(5,689)	88,222	93,911	TOTAL TAXES	480,161	441,110	(39,051)
(4,660)	143,237	147,897	INSURANCE	739,484	716,185	(23,299)
(4,660)	143,237	147,897	TOTAL INSURANCE	739,484	716,185	(23,299)
UTILITIES						
36,079	54,167	18,088	WATER	73,616	270,835	197,219
921	14,368	13,447	TELEPHONE	60,625	71,840	11,215
24	14,991	14,967	WASTE DISPOSAL	67,242	74,955	7,713
(27,061)	88,416	115,477	GAS & ELECTRICITY	534,652	442,080	(92,572)
750	382,214	381,464	TV CABLE	1,911,495	1,911,070	(425)
10,714	554,156	543,442	TOTAL UTILITIES	2,647,630	2,770,780	123,150

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
302	215,124	214,822	CONTRACTUAL SERVICES	1,073,729	1,075,620	1,891
302	215,124	214,822	TOTAL CONTRACTUAL SERVICES	1,073,729	1,075,620	1,891
REPAIRS & MAINTENANCE						
10,404	21,583	11,179	EQUIPMENT REPAIR/MAINTENANCE	99,822	107,915	8,093
(2,857)	7,437	10,294	BUILDING REPAIR/MAINTENANCE	32,354	37,185	4,831
0	43,081	43,081	TRUST FACILITY MAINTENANCE	92,317	92,317	0
30,008	39,894	9,886	LANDSCAPE REPAIR/MAINTENANCE	293,126	199,470	(93,656)
37,555	111,995	74,440	TOTAL REPAIRS AND MAINTENANCE	517,619	436,887	(80,732)
(3,463)	7,642	11,105	FINANCIAL EXPENSES	54,757	38,210	(16,547)
(3,463)	7,642	11,105	TOTAL FINANCIAL EXPENSES	54,757	38,210	(16,547)
(30,042)	2,589,286	2,619,328	TOTAL EXPENSES BEFORE DEPRECIATION	12,493,466	12,791,121	297,655
194,382	(48,558)	145,824	EARNINGS/(LOSS)BEFORE DEPRECIATION	757,817	407,519	350,298
194,382	(48,558)	145,824	REVENUE MINUS TOTAL EXPENSES	757,817	407,519	350,298

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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	1,911,005	1,987,515	(76,510)
15,309	1,805,036	1,820,345	OPERATION FEE COUPON	9,101,725	9,025,180	76,545
7	2,202,539	2,202,546	TOTAL COUPON REVENUE	11,012,730	11,012,695	35
10,963	31,667	42,630	GUEST GOLF FEES	127,344	158,335	(30,991)
7,406	37,500	44,906	RESIDENT GOLF FEES	136,456	187,500	(51,044)
2,225	0	2,225	GOLF CARDS	427,295	450,000	(22,705)
3,879	1,833	5,712	TOURNAMENT FEES	8,904	9,165	(261)
22,499	16,667	39,166	MERCHANDISE SALES	85,691	83,335	2,356
3,707	13,750	17,457	PRO SHOP CART RENTAL	47,112	68,750	(21,638)
(42)	42	0	PRO SHOP CLUB REPAIR	0	210	(210)
198	5,417	5,615	PRO SHOP GOLF LESSON	18,128	27,085	(8,958)
1,147	7,917	9,064	PRO SHOP DRIVING RNG	30,724	39,585	(8,861)
51,982	114,793	166,775	TOTAL GOLF REVENUE	881,654	1,023,965	(142,311)
27,267	3,333	30,600	NEWSPAPER DIGITAL ADVERTISING	34,500	16,665	17,835
8	167	175	NEWSPAPER SUBSCRIPTION OTHER	695	835	(140)
8,011	61,050	69,061	NEWSPAPER ADVERTISING	341,341	305,250	36,091
7,966	5,683	13,649	CLASSIFIED ADVERTISING	42,457	28,415	14,042
2,655	2,500	5,155	BUS ADVERTISING	25,295	12,500	12,795
45,907	72,733	118,640	TOTAL MEDIA REVENUE	444,288	363,665	80,623
8,178	13,333	21,511	EXCURSION COLLECTION	114,010	66,665	47,345
21,484	12,500	33,984	TICKETED EVENTS	75,125	62,500	12,625
(3,949)	14,583	10,634	RENTALS-COMMUNITY	70,787	72,915	(2,128)
25,713	40,416	66,129	TOTAL RECREATION REVENUE	259,922	202,080	57,842
38,332	9,583	47,915	BUS GRANT	47,915	47,915	0
41,668	10,417	52,085	UC DAVIS GRANT	52,085	52,085	0
2,067	0	2,067	RV SPACE LEASE	37,867	45,000	(7,133)
3,594	292	3,886	INTEREST	20,048	1,460	18,588
4,680	5,000	9,680	FACILITIES USAGE FEE	43,180	25,000	18,180
983	2,583	3,566	MISCELLANEOUS INCOME	37,582	12,915	24,667
0	14,205	14,205	CREEKSIDE REVENUE	71,027	71,025	2
(2,430)	6,250	3,820	BUSINESS INCOME-VEHICLE MAINTENANCE	18,938	31,250	(12,312)
11,566	19,167	30,733	PERSONAL TRAINING	118,300	95,835	22,465
(708)	38,750	38,042	HANDYMAN INCOME	185,708	193,750	(8,042)
1,064	4,000	5,064	RFID REVENUE	20,040	20,000	40
100,815	110,247	211,062	TOTAL OTHER REVENUE	652,690	596,235	56,455
224,423	2,540,728	2,765,151	TOTAL REVENUES	13,251,283	13,198,640	52,643
EXPENSES						
(6,982)	10,450	17,432	OVERTIME WAGES	87,385	52,250	(35,135)
2,622	2,942	320	TEMPORARY HELP	24,270	10,923	(13,347)
(32,012)	782,661	814,673	SALARIES AND WAGES	3,714,972	3,907,323	192,351
(36,372)	796,053	832,425	TOTAL SALARY AND WAGES	3,826,626	3,970,496	143,870
(98)	60,750	60,848	PAYROLL TAXES	296,113	303,750	7,637
1,617	312,689	311,072	EMPLOYEE BENEFITS	1,430,454	1,563,445	132,991
7,543	28,937	21,394	WORKER'S COMPENSATION	98,201	144,685	46,484
(3,545)	30,906	34,451	OTHER EMPLOYEE EXPENSES	178,770	154,530	(24,240)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
5,517	433,282	427,765	TOTAL OTHER EMPLOYEE EXPENSES	2,003,537	2,166,410	162,873
(30,855)	1,229,335	1,260,190	TOTAL SALARY & EMPLOYEE EXPENSE	5,830,163	6,136,906	306,743
22,069	71,310	49,241	PROFESSIONAL SERVICES	266,109	334,098	67,989
(12,981)	11,667	24,648	LEGAL SERVICES	95,997	58,335	(37,662)
9,088	82,977	73,889	TOTAL PROFESSIONAL SERVICES	362,105	392,433	30,328
191	1,725	1,534	POSTAGE AND DELIVERY	11,232	8,625	(2,607)
1,866	2,402	536	COPY/PRINTING SERVICES	10,214	12,010	1,796
(2,596)	1,042	3,638	BUSINESS PROMOTION	7,951	5,210	(2,741)
1,750	1,750	0	EMERGENCY PREPAREDNESS	1,843	8,750	6,907
(1,508)	1,459	2,967	SAFETY/SECURITY SUPPLIES	10,156	7,295	(2,861)
4,722	5,162	440	SUPPLIES-COMPUTER EQUIPMENT	34,991	25,810	(9,181)
223	208	(15)	MISCELLANEOUS OPERATIONS	(10)	1,040	1,050
4,648	13,748	9,100	TOTAL ADMINISTRATIVE SUPPLIES	76,378	68,740	(7,638)
(17,813)	15,200	33,013	COST OF MATERIAL USED/SOLD	76,620	76,000	(620)
(1,655)	11,875	13,530	ADMINISTRATIVE SUPPLIES	61,087	59,375	(1,712)
(336)	12,083	12,419	FUEL FOR VEHICLES	52,852	60,415	7,563
276	10,000	9,724	AUTOMOTIVE SUPPLIES	30,907	50,000	19,093
(2,289)	5,000	7,289	SWIMMING POOL SUPPLIES	32,562	25,000	(7,562)
10,108	27,067	16,959	SUPPLIES	127,006	135,335	8,329
125	125	0	APPLIANCE SUPPLIES	261	625	364
316	1,375	1,059	MECHANICAL/ELECTRICAL SUPPLIES	12,599	6,875	(5,724)
395	458	63	PLUMBING SUPPLIES	3,016	2,290	(726)
242	1,250	1,008	GRANT EXPENSES	5,644	6,250	606
704	1,167	463	BUILDING SUPPLIES	13,464	5,835	(7,629)
(2,551)	1,000	3,551	RANGE SUPPLIES	5,427	5,000	(427)
82	3,083	3,001	GOLF CART LEASE	17,244	15,415	(1,829)
(7,561)	2,749	10,310	SUPPLIES SMALL TOOLS/EQUIPMENT	16,898	13,745	(3,153)
74	417	343	PAINTING SUPPLIES	3,131	2,085	(1,046)
(19,882)	92,849	112,731	TOTAL MAINTENANCE SUPPLIES	458,718	464,245	5,527
(508)	4,917	5,425	LANDSCAPING SUPPLIES	20,274	24,585	4,311
(17,231)	8,500	25,731	FERTILIZER SUPPLIES	47,988	42,500	(5,488)
7,167	7,167	0	TURF MAINTENACE SUPPLIES	20,319	35,835	15,516
(10,572)	20,584	31,156	TOTAL LANDSCAPING SUPPLIES	88,581	102,920	14,339
(2,063)	7,500	9,563	ROUTINE ENTERTAINMENT SPECIAL EVENTS	21,599	37,500	15,901
(8,665)	10,417	19,082	COST OF RESIDENT EXCURSIONS	82,700	52,085	(30,615)
(6,500)	11,500	18,000	COST OF TICKETED EVENTS	59,842	57,500	(2,342)
(17,228)	29,417	46,645	TOTAL COST OF EVENTS & EXCURSIONS	164,141	147,085	(17,056)
(33,946)	239,575	273,521	TOTAL OPERATING EXPENSES	1,149,923	1,175,423	25,500
1,503	1,729	226	TRANSPORTATION TAX/LICENSES	11,727	8,645	(3,082)
83	83	0	SALES AND USE TAX	819	415	(404)
(3,472)	5,106	8,578	OTHER LICENSES AND FEES	42,081	25,530	(16,551)
(1,886)	6,918	8,804	TOTAL OTHER TAXES, LICENSES, AND FEES	54,628	34,590	(20,038)
(3,870)	81,237	85,107	PROPERTY TAX	425,534	406,185	(19,349)
(3,870)	81,237	85,107	TOTAL PROPERTY TAXES	425,534	406,185	(19,349)

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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	335	335
(5,689)	88,222	93,911	TOTAL TAXES, LICENSES, & FEES	480,161	441,110	(39,051)
(3,736)	46,792	50,528	HAZARD INSURANCE	252,640	233,960	(18,680)
6	6,791	6,785	AUTOMOBILE INSURANCE	33,925	33,955	30
(275)	27,400	27,675	BUSINESS LIABILITY INSURANCE	138,374	137,000	(1,374)
957	1,475	518	CYBER INSURANCE	2,592	7,375	4,783
(198)	1,892	2,090	SPECIFIC FIDELITY INSURANCE	10,452	9,460	(992)
(2,830)	29,808	32,638	EARTHQUAKE INSURANCE	163,191	149,040	(14,151)
870	8,929	8,059	OFFICERS/DIRECTORS INSURANCE	40,296	44,645	4,349
547	20,150	19,603	UMBRELLA LIABILITY	98,014	100,750	2,736
(4,660)	143,237	147,897	TOTAL INSURANCE	739,484	716,185	(23,299)
36,079	54,167	18,088	WATER	73,616	270,835	197,219
921	14,368	13,447	TELEPHONE	60,625	71,840	11,215
24	14,991	14,967	WASTE DISPOSAL	67,242	74,955	7,713
(27,061)	88,416	115,477	GAS AND ELECTRICITY	534,652	442,080	(92,572)
750	382,214	381,464	TV & INTERNET CABLE CONTRACT	1,911,495	1,911,070	(425)
10,714	554,156	543,442	TOTAL UTILITIES	2,647,630	2,770,780	123,150
121	20,380	20,259	NEWSPAPER PRINTING	93,911	101,900	7,989
1,013	175,878	174,865	PUBLIC SAFETY CONTRACT	874,327	879,390	5,063
163	375	212	ELEVATOR CONTRACT	1,680	1,875	195
(995)	18,491	19,486	COMPUTER PROGRAM MAINTENANCE	103,812	92,455	(11,357)
302	215,124	214,822	TOTAL CONTRACTUAL SERVICES	1,073,729	1,075,620	1,891
404	1,084	680	EQUIPMENT RENTAL	3,399	5,420	2,021
10,579	18,834	8,255	EQUIPMENT REPAIR/MAINTENANCE	90,401	94,170	3,769
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	0	4,165	4,165
(917)	833	1,750	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	4,589	4,165	(424)
(6,311)	12,466	18,777	VEHICLE MAINTENANCE	48,856	62,330	13,474
5,816	(12,467)	(18,283)	RECOVERIES-INTER DEPARTMENT	(47,423)	(62,335)	(14,912)
10,404	21,583	11,179	TOTAL EQUIPMENT REPAIR & MAINTENANCE	99,822	107,915	8,093
(4,878)	5,416	10,294	BUILDING REPAIR/MAINTENANCE	26,423	27,080	657
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	5,931	2,085	(3,846)
1,604	1,604	0	PEST CONTROL	0	8,020	8,020
0	43,081	43,081	TRUST FACILITY MAINTENANCE	92,317	92,317	0
(2,857)	50,518	53,375	TOTAL BUILDING REPAIR & MAINTENANCE	124,671	129,502	4,831
15,291	15,291	0	REPAIR TEES, GREENS & FAIRWAYS	62,696	76,455	13,759
12,277	14,167	1,890	TREE MAINTENANCE/REMOVAL	165,718	70,835	(94,883)
2,440	10,436	7,996	LANDSCAPE REPAIR/MAINTENANCE	64,712	52,180	(12,532)
30,008	39,894	9,886	TOTAL LANDSCAPE REPAIR & MAINTENANCE	293,126	199,470	(93,656)
37,555	111,995	74,440	TOTAL REPAIRS AND MAINTENANCE	517,619	436,887	(80,732)
(3,546)	7,559	11,105	BANK CHARGES-ALL TYPES	54,757	37,795	(16,962)
83	83	0	UNCOLLECTIBLE ACCOUNTS	0	415	415
(3,463)	7,642	11,105	TOTAL FINANCIAL EXPENSES	54,757	38,210	(16,547)
(30,042)	2,589,286	2,619,328	TOTAL EXPENSES BEFORE DEPRECIATION	12,493,466	12,791,121	297,655

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
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194,382	(48,558)	145,824	EARNINGS/(LOSS) BEFORE DEPRECIATION	757,817	407,519	350,298
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0	0	0	DEPRECIATION	0	0	0
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194,382	(48,558)	145,824	REVENUE MINUS TOTAL EXPENSES	757,817	407,519	350,298
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	May 2023	December 2022
ASSETS		
Operating Cash	2,256,480	1,766,300
Insured Cash Sweep Account	1,191,220	2,673,314
Trust Maintenance Reserve	577,180	575,039
Investments-Treasury Bills	500,000	0
Accounts Receivable	113,747	435,964
Due (To)/From Mutual Operations	816,390	306,653
Due (To)/From Trust Estate	(67,748)	37,195
Inventories	205,004	199,275
Other Assets	952,740	138,289
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TOTAL ASSETS	6,545,013	6,132,028
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	1,101,510	965,739
Accrued Payroll and Employee Benefits	1,603,113	2,107,829
Accrued Pension Liability	3,677,055	3,520,752
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	6,381,678	6,594,320
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(6,479,000)	(6,479,000)
Accumulated Equity	1,923,436	1,297,809
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Total Members' Equity	163,335	(462,292)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	6,545,013	6,132,028
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		May 2023	May 2022	Change
ASSETS				
1202	PREPAID INSURANCE	856,964	675,745	181,219
1208	OTHER PREPAID EXPENSES		119,279	(23,503)
	-STATE INCOME TAX	800		
	-LOOKING POINT INVOICE AMP 3 YEAR RENEWAL	23,217		
	-LOOKING POINT INVOICE MDM LICENSE 5 YEARS	1,495		
	-DAMAGE TO BUS/INSURANCE REIMBURSEMENT	160		
	-POFFENROTH COUNSELING SPEAKER 2023	1,125		
	-SHEAH LABAGH DOBBERSTEIN	46,720		
	-RECREATION EXPENSES	16,959		
	-MEHLIG LUNDBECK DONATION	(200)		
	-REYNOLD'S LAW GROUP	5500.00		
	TOTAL ASSETS	952,740	795,024	157,716

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	166,906	204,630	(37,724)
Employee Expenses	39,379	43,640	(4,261)
Other Operating Expenses	23,079	16,905	6,174
Net Operations	(229,364)	(265,175)	35,811
105 Legal & Human Resources			
Salaries	91,069	87,165	3,904
Employee Expenses	124,803	107,035	17,768
Other Operating Expenses	24,213	17,995	6,218
Net Operations	(240,085)	(212,195)	(27,890)
110 Public Safety/Securitas			
Revenue	40,140	20,000	20,140
Salaries	67,052	64,970	2,082
Employee Expenses	9,960	9,430	530
Other Operating Expenses	901,775	918,585	(16,810)
Net Operations	(938,648)	(972,985)	34,337
116 Bus Transportation			
Revenue	47,915	47,915	0
Salaries	227,665	257,895	(30,230)
Employee Expenses	173,182	194,610	(21,428)
Other Operating Expenses	89,444	80,975	8,469
Net Operations	(442,376)	(485,565)	43,189
119 Counseling Services			
Salaries	133,714	148,965	(15,251)
Employee Expenses	34,299	43,130	(8,831)
Other Operating Expenses	7,539	4,585	2,954
Net Operations	(175,552)	(196,680)	21,128
120 Accounting			
Salaries	220,915	195,336	25,579
Employee Expenses	54,092	51,905	2,187
Other Operating Expenses	56,598	54,350	2,248
Net Operations	(331,604)	(301,591)	(30,013)
140 Information Technology			
Salaries	96,403	94,540	1,863
Employee Expenses	19,669	26,725	(7,056)
Other Operating Expenses	178,055	146,185	31,870
Net Operations	(294,127)	(267,450)	(26,677)
150 Handyman Services			
Revenue	185,708	193,750	(8,042)
Salaries	108,834	122,410	(13,576)
Employee Expenses	11,358	13,975	(2,617)
Other Operating Expenses	11,800	6,245	5,555
Net Operations	53,717	51,120	2,597

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	262,353	204,580	57,773
Salaries	372,330	410,160	(37,830)
Employee Expenses	150,161	164,710	(14,549)
Other Operating Expenses	195,030	184,795	10,235
	-----	-----	-----
Net Operations	(455,169)	(555,085)	99,916
220 Aquatics			
Salaries	184,248	214,670	(30,422)
Employee Expenses	55,943	91,280	(35,337)
Other Operating Expenses	95,014	54,165	40,849
	-----	-----	-----
Net Operations	(335,205)	(360,115)	24,910
221 Fitness Center			
Revenue	174,170	154,170	20,000
Salaries	282,766	244,810	37,956
Employee Expenses	87,726	110,320	(22,594)
Other Operating Expenses	120,368	162,130	(41,762)
	-----	-----	-----
Net Operations	(316,690)	(363,090)	46,400
461 Golf Course			
Revenue	699,999	805,000	(105,001)
Salaries	409,798	413,355	(3,557)
Employee Expenses	244,891	265,465	(20,574)
Other Operating Expenses	271,579	444,540	(172,961)
	-----	-----	-----
Net Operations	(226,269)	(318,360)	92,091
462 Lawn Bowling			
Salaries	23,629	22,985	644
Employee Expenses	17,791	17,520	271
Other Operating Expenses	11,579	31,920	(20,341)
	-----	-----	-----
Net Operations	(52,999)	(72,425)	19,426
463 Pro Shop			
Revenue	181,655	218,965	(37,310)
Salaries	104,830	115,865	(11,035)
Employee Expenses	30,330	38,105	(7,775)
Other Operating Expenses	89,446	87,125	2,321
	-----	-----	-----
Net Operations	(42,951)	(22,130)	(20,821)
471 Facilities Maintenance			
Salaries	181,345	191,450	(10,105)
Employee Expenses	107,341	114,185	(6,844)
Other Operating Expenses	131,799	98,475	33,324
	-----	-----	-----
Net Operations	(420,485)	(404,110)	(16,375)
473 Vehicle Maintenance			
Revenue	18,938	31,250	(12,312)
Salaries	99,740	104,350	(4,610)
Employee Expenses	49,073	51,360	(2,287)
Other Operating Expenses	58,743	64,325	(5,582)
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Net Operations	(188,618)	(188,785)	167

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	129,067	157,310	(28,244)
Employee Expenses	98,331	123,755	(25,424)
Other Operating Expenses	226,128	129,370	96,758
Net Operations	(453,525)	(410,435)	(43,090)
475 Custodial Services			
Salaries	375,278	349,390	25,888
Employee Expenses	278,481	263,745	14,736
Other Operating Expenses	125,352	123,730	1,622
Net Operations	(779,112)	(736,865)	(42,247)
500 Rossmoor News			
Revenue	444,288	363,665	80,623
Salaries	446,871	414,515	32,356
Employee Expenses	103,040	114,970	(11,930)
Other Operating Expenses	112,736	128,525	(15,789)
Net Operations	(218,358)	(294,345)	75,987
502 Rossmoor Channel			
Salaries	104,167	103,640	527
Employee Expenses	19,088	21,775	(2,687)
Other Operating Expenses	15,043	9,180	5,863
Net Operations	(138,298)	(134,595)	(3,703)
800 General Services			
Revenue	11,196,118	11,159,345	36,773
Salaries	0	52,085	(52,085)
Employee Expenses	294,600	298,770	(4,170)
Other Operating Expenses	3,917,983	3,890,110	27,873
Net Operations	6,983,535	6,918,380	65,155
Total Operations			
Revenue	13,251,283	13,198,640	52,643
Salaries	3,826,626	3,970,496	(143,870)
Employee Expenses	2,003,537	2,166,410	(162,873)
Other Operating Expenses	6,663,303	6,654,215	9,088
Net Operations	757,817	407,519	350,298

Golden Rain Foundation
Trust Estate Fund
May 31, 2023

	Current Month	YTD
Beginning Cash Balance		
Operating Account	1,321,573	3,074,700
Insured Cash Sweep Account	6,105,051	5,553,755
Investments - Treasury Bills	1,500,000	-
Total Beginning Cash	8,926,624	8,628,455
Additions		
Membership fee	525,000	2,075,000
Less amount financed	(62,500)	(188,900)
Payment on financed resale fee	26,445	81,109
Interest income	15,574	66,870
Community facility resale fee	-	400
Miscellaneous Income	500,000	575,000
Corporation yard rental	-	4,400
Medical Center Sale - Extension Payments		75,000
MOD use fee	15,904	79,521
Gain/(Loss) of Fixed Assets	-	19,952
Increase (Decrease) in Accounts Payable/Receivable	(233,071)	(103,870)
Total Income	787,353	2,684,483
Expenditures		
Pickleball Expansion		17,029
Tice Creek Pedestrian Safety		99,735
Gateway Phase II Studio Renovation	159,155	628,731
Golf Drought Project		24,426
MOD Building Flood Repairs		82,829
Access Control System	5,188	22,383
Gateway Conference Room Upgrade		10,210
Carpet at Rossmoor News	194	356
Machinery & equipment		207,297
Bank Interest	42,069	214,613
Bank Charges	715	715
Loan principal payment-Mechanics (3)	28,567	143,525
Loan principal payment-Mechanics (2)	45,000	225,000
Loan principal payment-Mechanics (1)	51,255	254,256
Total Expenditures	332,143	1,931,104
Ending Cash Balance		
Operating Account	1,761,209	1,761,209
Insured Cash Sweep Account	6,120,625	6,120,625
Investments - Treasury Bills	1,500,000	1,500,000
Total Ending Cash	9,381,834	9,381,834

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(5,239,505)</u>
Balance at:	05/31/23 <u><u>2,760,495</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,815,000)</u>
Balance at:	05/31/23 <u><u>3,285,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,532,677)</u>
Balance at:	05/31/23 <u><u>4,567,323</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>2,760,495</u>	Principal Balance
<u>286,192</u>	Interest Balance
<u><u>3,046,688</u></u>	Total *

Loan #2 (Matures 6/10/2029)

<u>3,285,000</u>	Principal Balance
<u>508,196</u>	Interest Balance
<u><u>3,793,196</u></u>	Total *

Loan #3 (Matures 5/10/2033)

<u>4,567,323</u>	Principal Balance
<u>1,277,235</u>	Interest Balance
<u><u>5,844,557</u></u>	Total *

Accounts Receivable Balance 05/31/23

560,067