



ROSSMOOR

WALNUT CREEK

DATE: July 20, 2023

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Thomas Hand, CFO

SUBJECT: GRF Statement of Operations for the Month of June 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 June Golf and Pro Shop revenue \$50K or 44% above budget.

Year

- Total revenue is slightly above 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 \$80K 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	13,215,276	13,215,234	42
43,618	71,000	114,618	GOLF REVENUE	814,617	876,000	(61,383)
6,551	43,793	50,344	PRO SHOP REVENUE	231,999	262,758	(30,759)
13,925	72,733	86,658	MEDIA REVENUE	530,947	436,398	94,549
24,183	40,416	64,599	RECREATION REVENUE	324,521	242,496	82,025
13,103	110,247	123,350	OTHER REVENUE	776,040	706,482	69,558
101,387	2,540,728	2,642,115	TOTAL REVENUE	15,893,398	15,739,368	154,030
EXPENSES						
20,750	1,229,755	1,209,005	SALARIES & EMPLOYEE EXPENSES	7,039,168	7,366,661	327,493
20,750	1,229,755	1,209,005	TOTAL SALARIES & EMPLOYEE EXPENSES	7,039,168	7,366,661	327,493
OPERATING EXPENSES						
27,737	88,159	60,422	PROFESSIONAL/LEGAL SERVICES	422,527	480,592	58,065
10,631	13,748	3,117	ADMINISTRATIVE SUPPLIES	79,495	82,488	2,993
3,999	92,849	88,850	MAINTENANCE SUPPLIES	547,568	557,094	9,526
(4,898)	20,584	25,482	LANDSCAPING SUPPLIES	114,064	123,504	9,440
(6,200)	29,417	35,617	COST OF TICKETED EVENTS & EXCURSIONS	199,757	176,502	(23,255)
31,270	244,757	213,487	TOTAL OPERATING EXPENSES	1,363,410	1,420,180	56,770
TAXES						
4,657	6,918	2,261	TRANSPORTATION & OTHER TAXES/LICENSES	56,889	41,508	(15,381)
(3,870)	81,237	85,107	PROPERTY TAX	510,640	487,422	(23,218)
67	67	0	FEDERAL/STATE TAX	0	402	402
855	88,222	87,367	TOTAL TAXES	567,529	529,332	(38,197)
(4,660)	143,237	147,897	INSURANCE	887,380	859,422	(27,958)
(4,660)	143,237	147,897	TOTAL INSURANCE	887,380	859,422	(27,958)
UTILITIES						
9,489	54,167	44,678	WATER	118,294	325,002	206,708
573	14,368	13,795	TELEPHONE	74,420	86,208	11,788
1,960	14,991	13,031	WASTE DISPOSAL	80,273	89,946	9,673
(934)	88,416	89,350	GAS & ELECTRICITY	624,002	530,496	(93,506)
(239)	382,214	382,453	TV CABLE	2,293,948	2,293,284	(664)
10,849	554,156	543,307	TOTAL UTILITIES	3,190,937	3,324,936	133,999

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
5,449	215,124	209,675	CONTRACTUAL SERVICES	1,283,405	1,290,744	7,339
5,449	215,124	209,675	TOTAL CONTRACTUAL SERVICES	1,283,405	1,290,744	7,339
			REPAIRS & MAINTENANCE			
(5,843)	21,583	27,426	EQUIPMENT REPAIR/MAINTENANCE	127,248	129,498	2,250
1,483	7,437	5,954	BUILDING REPAIR/MAINTENANCE	38,308	44,622	6,314
83,301	86,811	3,510	TRUST FACILITY MAINTENANCE	95,827	179,128	83,301
13,065	39,894	26,829	LANDSCAPE REPAIR/MAINTENANCE	319,955	239,364	(80,591)
92,006	155,725	63,719	TOTAL REPAIRS AND MAINTENANCE	581,337	592,612	11,275
(3,299)	7,642	10,941	FINANCIAL EXPENSES	65,697	45,852	(19,845)
(3,299)	7,642	10,941	TOTAL FINANCIAL EXPENSES	65,697	45,852	(19,845)
153,220	2,638,618	2,485,398	TOTAL EXPENSES BEFORE DEPRECIATION	14,978,864	15,429,739	450,875
254,607	(97,890)	156,717	EARNINGS/(LOSS)BEFORE DEPRECIATION	914,534	309,629	604,905
254,607	(97,890)	156,717	REVENUE MINUS TOTAL EXPENSES	914,534	309,629	604,905

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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	2,293,206	2,385,018	(91,812)
15,309	1,805,036	1,820,345	OPERATION FEE COUPON	10,922,070	10,830,216	91,854
7	2,202,539	2,202,546	TOTAL COUPON REVENUE	13,215,276	13,215,234	42
10,634	31,667	42,301	GUEST GOLF FEES	169,645	190,002	(20,357)
11,328	37,500	48,828	RESIDENT GOLF FEES	185,284	225,000	(39,716)
19,345	0	19,345	GOLF CARDS	446,640	450,000	(3,360)
2,311	1,833	4,144	TOURNAMENT FEES	13,048	10,998	2,050
1,408	16,667	18,075	MERCHANDISE SALES	103,766	100,002	3,764
4,259	13,750	18,009	PRO SHOP CART RENTAL	65,121	82,500	(17,379)
(42)	42	0	PRO SHOP CLUB REPAIR	0	252	(252)
(907)	5,417	4,510	PRO SHOP GOLF LESSON	22,638	32,502	(9,865)
1,833	7,917	9,750	PRO SHOP DRIVING RNG	40,474	47,502	(7,028)
50,169	114,793	164,962	TOTAL GOLF REVENUE	1,046,616	1,138,758	(92,142)
(1,033)	3,333	2,300	NEWSPAPER DIGITAL ADVERTISING	36,800	19,998	16,802
(7)	167	160	NEWSPAPER SUBSCRIPTION OTHER	855	1,002	(147)
7,725	61,050	68,775	NEWSPAPER ADVERTISING	410,116	366,300	43,816
4,081	5,683	9,764	CLASSIFIED ADVERTISING	52,221	34,098	18,123
3,160	2,500	5,660	BUS ADVERTISING	30,955	15,000	15,955
13,925	72,733	86,658	TOTAL MEDIA REVENUE	530,947	436,398	94,549
19,764	13,333	33,097	EXCURSION COLLECTION	147,107	79,998	67,109
5,008	12,500	17,508	TICKETED EVENTS	92,633	75,000	17,633
(589)	14,583	13,994	RENTALS-COMMUNITY	84,781	87,498	(2,718)
24,183	40,416	64,599	TOTAL RECREATION REVENUE	324,521	242,496	82,025
0	9,583	9,583	BUS GRANT	57,498	57,498	0
0	10,417	10,417	UC DAVIS GRANT	62,502	62,502	0
1,538	0	1,538	RV SPACE LEASE	39,404	45,000	(5,596)
3,477	292	3,769	INTEREST	23,817	1,752	22,065
520	5,000	5,520	FACILITIES USAGE FEE	48,700	30,000	18,700
(383)	2,583	2,200	MISCELLANEOUS INCOME	39,783	15,498	24,285
0	14,205	14,205	CREEKSIDE REVENUE	85,232	85,230	2
6,937	6,250	13,187	BUSINESS INCOME-VEHICLE MAINTENANCE	32,125	37,500	(5,375)
413	19,167	19,580	PERSONAL TRAINING	137,880	115,002	22,878
(479)	38,750	38,271	HANDYMAN INCOME	223,979	232,500	(8,521)
1,080	4,000	5,080	RFID REVENUE	25,120	24,000	1,120
13,103	110,247	123,350	TOTAL OTHER REVENUE	776,040	706,482	69,558
101,387	2,540,728	2,642,115	TOTAL REVENUES	15,893,398	15,739,368	154,030
EXPENSES						
(6,427)	10,450	16,877	OVERTIME WAGES	104,262	62,700	(41,562)
2,962	3,362	400	TEMPORARY HELP	24,670	14,285	(10,385)
6,410	782,661	776,251	SALARIES AND WAGES	4,491,222	4,689,984	198,762
2,945	796,473	793,528	TOTAL SALARY AND WAGES	4,620,154	4,766,969	146,815
2,341	60,750	58,409	PAYROLL TAXES	354,522	364,500	9,978
2,845	312,689	309,844	EMPLOYEE BENEFITS	1,740,298	1,876,134	135,836
8,388	28,937	20,549	WORKER'S COMPENSATION	118,749	173,622	54,873
4,230	30,906	26,676	OTHER EMPLOYEE EXPENSES	205,445	185,436	(20,009)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
17,805	433,282	415,477	TOTAL OTHER EMPLOYEE EXPENSES	2,419,014	2,599,692	180,678
20,750	1,229,755	1,209,005	TOTAL SALARY & EMPLOYEE EXPENSE	7,039,168	7,366,661	327,493
28,732	76,492	47,760	PROFESSIONAL SERVICES	313,869	410,590	96,721
(995)	11,667	12,662	LEGAL SERVICES	108,658	70,002	(38,656)
27,737	88,159	60,422	TOTAL PROFESSIONAL SERVICES	422,527	480,592	58,065
1,969	1,725	(244)	POSTAGE AND DELIVERY	10,988	10,350	(638)
2,017	2,402	385	COPY/PRINTING SERVICES	10,599	14,412	3,813
839	1,042	203	BUSINESS PROMOTION	8,154	6,252	(1,902)
1,750	1,750	0	EMERGENCY PREPAREDNESS	1,843	10,500	8,657
(1,310)	1,459	2,769	SAFETY/SECURITY SUPPLIES	12,925	8,754	(4,171)
5,162	5,162	0	SUPPLIES-COMPUTER EQUIPMENT	34,991	30,972	(4,019)
204	208	4	MISCELLANEOUS OPERATIONS	(5)	1,248	1,253
10,631	13,748	3,117	TOTAL ADMINISTRATIVE SUPPLIES	79,495	82,488	2,993
(1,230)	15,200	16,430	COST OF MATERIAL USED/SOLD	93,050	91,200	(1,850)
(707)	11,875	12,582	ADMINISTRATIVE SUPPLIES	73,669	71,250	(2,419)
154	12,083	11,929	FUEL FOR VEHICLES	64,781	72,498	7,717
1,088	10,000	8,912	AUTOMOTIVE SUPPLIES	39,818	60,000	20,182
(6,321)	5,000	11,321	SWIMMING POOL SUPPLIES	43,883	30,000	(13,883)
7,626	27,067	19,441	SUPPLIES	146,447	162,402	15,955
(245)	125	370	APPLIANCE SUPPLIES	631	750	119
1,284	1,375	91	MECHANICAL/ELECTRICAL SUPPLIES	12,690	8,250	(4,440)
242	458	216	PLUMBING SUPPLIES	3,232	2,748	(484)
(326)	1,250	1,576	GRANT EXPENSES	7,220	7,500	280
(926)	1,167	2,093	BUILDING SUPPLIES	15,557	7,002	(8,555)
1,000	1,000	0	RANGE SUPPLIES	5,427	6,000	573
(62)	3,083	3,145	GOLF CART LEASE	20,389	18,498	(1,891)
2,297	2,749	452	SUPPLIES SMALL TOOLS/EQUIPMENT	17,350	16,494	(856)
125	417	292	PAINTING SUPPLIES	3,423	2,502	(921)
3,999	92,849	88,850	TOTAL MAINTENANCE SUPPLIES	547,568	557,094	9,526
1,798	4,917	3,119	LANDSCAPING SUPPLIES	23,394	29,502	6,108
(13,863)	8,500	22,363	FERTILIZER SUPPLIES	70,351	51,000	(19,351)
7,167	7,167	0	TURF MAINTENACE SUPPLIES	20,319	43,002	22,683
(4,898)	20,584	25,482	TOTAL LANDSCAPING SUPPLIES	114,064	123,504	9,440
(1,372)	7,500	8,872	ROUTINE ENTERTAINMENT SPECIAL EVENTS	30,471	45,000	14,529
(4,615)	10,417	15,032	COST OF RESIDENT EXCURSIONS	97,731	62,502	(35,229)
(213)	11,500	11,713	COST OF TICKETED EVENTS	71,555	69,000	(2,555)
(6,200)	29,417	35,617	TOTAL COST OF EVENTS & EXCURSIONS	199,757	176,502	(23,255)
31,270	244,757	213,487	TOTAL OPERATING EXPENSES	1,363,410	1,420,180	56,770
863	1,729	866	TRANSPORTATION TAX/LICENSES	12,593	10,374	(2,219)
83	83	0	SALES AND USE TAX	819	498	(321)
3,711	5,106	1,395	OTHER LICENSES AND FEES	43,476	30,636	(12,840)
4,657	6,918	2,261	TOTAL OTHER TAXES, LICENSES, AND FEES	56,889	41,508	(15,381)
(3,870)	81,237	85,107	PROPERTY TAX	510,640	487,422	(23,218)
(3,870)	81,237	85,107	TOTAL PROPERTY TAXES	510,640	487,422	(23,218)

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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	402	402
855	88,222	87,367	TOTAL TAXES, LICENSES, & FEES	567,529	529,332	(38,197)
(3,736)	46,792	50,528	HAZARD INSURANCE	303,169	280,752	(22,417)
6	6,791	6,785	AUTOMOBILE INSURANCE	40,710	40,746	36
(275)	27,400	27,675	BUSINESS LIABILITY INSURANCE	166,049	164,400	(1,649)
957	1,475	518	CYBER INSURANCE	3,110	8,850	5,740
(198)	1,892	2,090	SPECIFIC FIDELITY INSURANCE	12,542	11,352	(1,190)
(2,830)	29,808	32,638	EARTHQUAKE INSURANCE	195,829	178,848	(16,981)
870	8,929	8,059	OFFICERS/DIRECTORS INSURANCE	48,355	53,574	5,219
547	20,150	19,603	UMBRELLA LIABILITY	117,617	120,900	3,284
(4,660)	143,237	147,897	TOTAL INSURANCE	887,380	859,422	(27,958)
9,489	54,167	44,678	WATER	118,294	325,002	206,708
573	14,368	13,795	TELEPHONE	74,420	86,208	11,788
1,960	14,991	13,031	WASTE DISPOSAL	80,273	89,946	9,673
(934)	88,416	89,350	GAS AND ELECTRICITY	624,002	530,496	(93,506)
(239)	382,214	382,453	TV & INTERNET CABLE CONTRACT	2,293,948	2,293,284	(664)
10,849	554,156	543,307	TOTAL UTILITIES	3,190,937	3,324,936	133,999
564	20,380	19,816	NEWSPAPER PRINTING	113,726	122,280	8,554
1,013	175,878	174,865	PUBLIC SAFETY CONTRACT	1,049,192	1,055,268	6,076
163	375	212	ELEVATOR CONTRACT	1,892	2,250	358
3,709	18,491	14,782	COMPUTER PROGRAM MAINTENANCE	118,594	110,946	(7,648)
5,449	215,124	209,675	TOTAL CONTRACTUAL SERVICES	1,283,405	1,290,744	7,339
(385)	1,084	1,469	EQUIPMENT RENTAL	4,868	6,504	1,636
(6,754)	18,834	25,588	EQUIPMENT REPAIR/MAINTENANCE	115,989	113,004	(2,985)
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	0	4,998	4,998
464	833	369	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	4,958	4,998	40
(3,722)	12,466	16,188	VEHICLE MAINTENANCE	65,043	74,796	9,753
3,721	(12,467)	(16,188)	RECOVERIES-INTER DEPARTMENT	(63,611)	(74,802)	(11,191)
(5,843)	21,583	27,426	TOTAL EQUIPMENT REPAIR & MAINTENANCE	127,248	129,498	2,250
(317)	5,416	5,733	BUILDING REPAIR/MAINTENANCE	32,156	32,496	340
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	5,931	2,502	(3,429)
1,383	1,604	221	PEST CONTROL	221	9,624	9,403
83,301	86,811	3,510	TRUST FACILITY MAINTENANCE	95,827	179,128	83,301
84,784	94,248	9,464	TOTAL BUILDING REPAIR & MAINTENANCE	134,135	223,750	89,615
9,141	15,291	6,150	REPAIR TEES, GREENS & FAIRWAYS	68,846	91,746	22,900
6,247	14,167	7,920	TREE MAINTENANCE/REMOVAL	173,638	85,002	(88,636)
(2,323)	10,436	12,759	LANDSCAPE REPAIR/MAINTENANCE	77,471	62,616	(14,855)
13,065	39,894	26,829	TOTAL LANDSCAPE REPAIR & MAINTENANCE	319,955	239,364	(80,591)
92,006	155,725	63,719	TOTAL REPAIRS AND MAINTENANCE	581,337	592,612	11,275
(3,382)	7,559	10,941	BANK CHARGES-ALL TYPES	65,697	45,354	(20,343)
83	83	0	UNCOLLECTIBLE ACCOUNTS	0	498	498
(3,299)	7,642	10,941	TOTAL FINANCIAL EXPENSES	65,697	45,852	(19,845)
153,220	2,638,618	2,485,398	TOTAL EXPENSES BEFORE DEPRECIATION	14,978,864	15,429,739	450,875

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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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254,607	(97,890)	156,717	EARNINGS/(LOSS)BEFORE DEPRECIATION	914,534	309,629	604,905
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0	0	0	DEPRECIATION	0	0	0
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254,607	(97,890)	156,717	REVENUE MINUS TOTAL EXPENSES	914,534	309,629	604,905
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	June 2023	December 2022
ASSETS		
Operating Cash	1,758,252	1,766,300
Insured Cash Sweep Account	1,194,161	2,673,314
Trust Maintenance Reserve	578,009	575,039
Investments-Treasury Bills	500,000	0
Accounts Receivable	181,168	435,964
Due (To)/From Mutual Operations	948,178	306,653
Due (To)/From Trust Estate	34,043	37,195
Inventories	209,808	199,275
Other Assets	849,007	138,289
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TOTAL ASSETS	6,252,625	6,132,028
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	655,393	965,739
Accrued Payroll and Employee Benefits	1,524,805	2,107,829
Accrued Pension Liability	3,758,315	3,520,752
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	5,938,513	6,594,320
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(6,479,000)	(6,479,000)
Accumulated Equity	2,074,213	1,297,809
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Total Members' Equity	314,112	(462,292)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	6,252,625	6,132,028
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		June 2023	June 2022	Change
ASSETS				
1202	PREPAID INSURANCE	750,231	579,468	170,763
1208	OTHER PREPAID EXPENSES		124,093	(25,317)
	-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		
	-SHEAH LABAGH DOBBERSTEIN	46,720		
	-RECREATION EXPENSES	26,584		
	-MEHLIG LUNDBECK DONATION	(200)		
	TOTAL ASSETS	849,007	703,561	145,446

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	205,130	245,556	(40,426)
Employee Expenses	50,270	52,368	(2,098)
Other Operating Expenses	23,460	20,286	3,174
Net Operations	(278,860)	(318,210)	39,350
105 Legal & Human Resources			
Salaries	109,259	104,598	4,661
Employee Expenses	141,716	128,442	13,274
Other Operating Expenses	33,368	21,594	11,774
Net Operations	(284,342)	(254,634)	(29,708)
110 Public Safety/Securitas			
Revenue	45,220	24,000	21,220
Salaries	80,463	77,964	2,499
Employee Expenses	11,800	11,316	484
Other Operating Expenses	1,080,678	1,102,302	(21,624)
Net Operations	(1,127,720)	(1,167,582)	39,862
116 Bus Transpotation			
Revenue	57,498	57,498	0
Salaries	276,720	309,474	(32,754)
Employee Expenses	207,957	233,532	(25,575)
Other Operating Expenses	100,826	97,170	3,656
Net Operations	(528,004)	(582,678)	54,674
119 Counseling Services			
Salaries	166,978	178,758	(11,780)
Employee Expenses	42,739	51,756	(9,017)
Other Operating Expenses	9,362	5,502	3,860
Net Operations	(219,079)	(236,016)	16,937
120 Accounting			
Salaries	265,675	236,777	28,898
Employee Expenses	66,109	62,286	3,823
Other Operating Expenses	67,475	65,220	2,255
Net Operations	(399,260)	(364,283)	(34,977)
140 Information Technology			
Salaries	115,667	113,448	2,219
Employee Expenses	24,167	32,070	(7,903)
Other Operating Expenses	200,871	175,422	25,449
Net Operations	(340,705)	(320,940)	(19,765)
150 Handyman Services			
Revenue	223,979	232,500	(8,521)
Salaries	130,943	146,892	(15,949)
Employee Expenses	13,950	16,770	(2,820)
Other Operating Expenses	12,335	7,494	4,841
Net Operations	66,751	61,344	5,407

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	326,952	245,496	81,456
Salaries	455,795	492,192	(36,397)
Employee Expenses	180,351	197,652	(17,301)
Other Operating Expenses	236,068	221,754	14,314
Net Operations	(545,263)	(666,102)	120,839
220 Aquatics			
Salaries	229,540	257,604	(28,064)
Employee Expenses	71,234	109,536	(38,302)
Other Operating Expenses	106,795	64,998	41,797
Net Operations	(407,568)	(432,138)	24,570
221 Fitness Center			
Revenue	205,107	185,004	20,103
Salaries	336,300	293,772	42,528
Employee Expenses	105,763	132,384	(26,621)
Other Operating Expenses	147,555	194,556	(47,001)
Net Operations	(384,510)	(435,708)	51,198
461 Golf Course			
Revenue	814,617	876,000	(61,383)
Salaries	492,573	496,026	(3,453)
Employee Expenses	296,066	318,558	(22,492)
Other Operating Expenses	336,666	533,448	(196,782)
Net Operations	(310,688)	(472,032)	161,344
462 Lawn Bowling			
Salaries	28,845	27,582	1,263
Employee Expenses	21,477	21,024	453
Other Operating Expenses	14,251	38,304	(24,053)
Net Operations	(64,573)	(86,910)	22,337
463 Pro Shop			
Revenue	231,999	262,758	(30,759)
Salaries	132,676	139,038	(6,362)
Employee Expenses	37,777	45,726	(7,949)
Other Operating Expenses	107,857	104,550	3,307
Net Operations	(46,310)	(26,556)	(19,754)
471 Facilities Maintenance			
Salaries	221,900	229,740	(7,840)
Employee Expenses	132,712	137,022	(4,310)
Other Operating Expenses	153,925	118,170	35,755
Net Operations	(508,537)	(484,932)	(23,605)
473 Vehicle Maintenance			
Revenue	32,125	37,500	(5,375)
Salaries	111,984	125,220	(13,236)
Employee Expenses	57,134	61,632	(4,498)
Other Operating Expenses	71,660	77,190	(5,530)
Net Operations	(208,654)	(226,542)	17,888

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	152,905	188,772	(35,867)
Employee Expenses	122,534	148,506	(25,972)
Other Operating Expenses	244,142	155,244	88,898
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Net Operations	(519,582)	(492,522)	(27,060)
475 Custodial Services			
Salaries	447,536	419,268	28,268
Employee Expenses	332,516	316,494	16,022
Other Operating Expenses	149,492	148,476	1,016
	-----	-----	-----
Net Operations	(929,544)	(884,238)	(45,306)
500 Rossmoor News			
Revenue	530,947	436,398	94,549
Salaries	534,516	497,418	37,098
Employee Expenses	126,089	137,964	(11,875)
Other Operating Expenses	137,808	154,230	(16,422)
	-----	-----	-----
Net Operations	(267,467)	(353,214)	85,747
502 Rossmoor Channel			
Salaries	124,749	124,368	381
Employee Expenses	23,118	26,130	(3,012)
Other Operating Expenses	15,422	11,016	4,406
	-----	-----	-----
Net Operations	(163,289)	(161,514)	(1,775)
800 General Services			
Revenue	13,424,956	13,382,214	42,742
Salaries	0	62,502	(62,502)
Employee Expenses	353,537	358,524	(4,987)
Other Operating Expenses	4,689,680	4,662,851	26,829
	-----	-----	-----
Net Operations	8,381,738	8,298,337	83,401
Total Operations			
Revenue	15,893,398	15,739,368	154,030
Salaries	4,620,154	4,766,969	(146,815)
Employee Expenses	2,419,014	2,599,692	(180,678)
Other Operating Expenses	7,939,696	8,063,078	(123,382)
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Net Operations	914,534	309,629	604,905
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Golden Rain Foundation
Trust Estate Fund
June 30, 2023

	Current Month	YTD
Beginning Cash Balance		
Operating Account	1,761,209	3,074,700
Insured Cash Sweep Account	6,120,625	5,553,755
Investments - Treasury Bills	1,500,000	-
Total Beginning Cash	9,381,834	8,628,455
Additions		
Membership fee	637,500	2,712,500
Less amount financed	(50,000)	(238,900)
Payment on financed resale fee	24,005	104,988
Interest income	15,110	82,107
Community facility resale fee		400
Miscellaneous Income		575,000
Corporation yard rental	2,900	7,300
Medical Center Sale - Extension Payments		75,000
MOD use fee	15,904	95,426
Gain/(Loss) of Fixed Assets		19,952
Increase (Decrease) in Accounts Payable/Receivable	137,454	33,584
Total Income	782,873	3,467,356
Expenditures		
Pickleball Expansion	51,384	68,413
Tice Creek Pedestrian Safety	-	99,735
Gateway Phase II Studio Renovation	59,749	688,480
Golf Drought Project	-	24,426
MOD Building Flood Repairs	-	82,829
Access Control System	22,134	44,517
Gateway Conference Room Upgrade	-	10,210
Carpet at Rossmoor News	-	356
Tice Creek Pool Roof Structure	32,960	32,960
Machinery & equipment	-	207,297
Bank Interest	43,128	257,740
Loan principal payment-Mechanics (3)	29,345	172,869
Loan principal payment-Mechanics (2)	45,000	270,000
Loan principal payment-Mechanics (1)	50,399	304,655
Total Expenditures	334,099	2,265,202
Ending Cash Balance		
Operating Account	2,194,873	2,194,873
Insured Cash Sweep Account	6,135,735	6,135,735
Investments - Treasury Bills	1,500,000	1,500,000
Total Ending Cash	9,830,608	9,830,608

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(5,289,903)</u>
Balance at:	06/30/23 <u><u>2,710,097</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,860,000)</u>
Balance at:	06/30/23 <u><u>3,240,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,562,022)</u>
Balance at:	06/30/23 <u><u>4,537,978</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>2,710,097</u>	Principal Balance
<u>274,882</u>	Interest Balance
<u><u>2,984,979</u></u>	Total *

Loan #2 (Matures 6/10/2029)

<u>3,240,000</u>	Principal Balance
<u>494,222</u>	Interest Balance
<u><u>3,734,222</u></u>	Total *

Loan #3 (Matures 5/10/2033)

<u>4,537,978</u>	Principal Balance
<u>1,257,911</u>	Interest Balance
<u><u>5,795,889</u></u>	Total *

Accounts Receivable Balance 06/30/23

585,504