



ROSSMOOR

WALNUT CREEK

DATE: August 24, 2023

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Thomas Hand, CFO

SUBJECT: GRF Statement of Operations for the Month of July 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.

MTD

- Total revenue is over budget by \$99K or 4%, all revenue categories were above budget in the month.
- Total expense is under budget by \$36K or 4%, the most significant positive variance are \$45K in professional fees, \$19K in salaries & wages, and \$10K in utilities offset by \$30K over budget in repairs and maintenance.

YTD

- Total revenue is \$254K above budgeted levels due to favorable revenue increases in media, recreation, and other revenue of \$95K, \$90K, and \$97K, respectively and offset by Q1 weather which affected golf and pro shop negatively by \$30K.
- Total expense is under budget by \$404K due to favorable labor savings of \$346K, \$102K professional fees, and \$221K in water which offset unfavorable increases in Gas and electricity expenses of \$101K due to seasonal fluctuations, \$43K in cost of events, \$38K in taxes, \$33K in insurance, and numerous other expense line items of \$50K.

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
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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	15,417,821	15,417,773	48
55,199	71,000	126,199	GOLF REVENUE	940,816	947,000	(6,184)
6,988	43,793	50,781	PRO SHOP REVENUE	282,780	306,551	(23,771)
809	72,733	73,542	MEDIA REVENUE	604,489	509,131	95,358
8,481	40,416	48,897	RECREATION REVENUE	373,417	282,912	90,505
28,009	110,247	138,256	OTHER REVENUE	914,296	816,729	97,567
99,493	2,540,728	2,640,221	TOTAL REVENUE	18,533,619	18,280,096	253,523
EXPENSES						
18,675	1,230,598	1,211,923	SALARIES & EMPLOYEE EXPENSES	8,251,091	8,597,259	346,168
18,675	1,230,598	1,211,923	TOTAL SALARIES & EMPLOYEE EXPENSES	8,251,091	8,597,259	346,168
OPERATING EXPENSES						
43,807	101,976	58,169	PROFESSIONAL/LEGAL SERVICES	480,695	582,568	101,873
10,035	13,748	3,713	ADMINISTRATIVE SUPPLIES	83,208	96,236	13,028
3,095	92,849	89,754	MAINTENANCE SUPPLIES	637,322	649,943	12,621
8,761	20,584	11,823	LANDSCAPING SUPPLIES	125,887	144,088	18,201
(19,707)	29,417	49,124	COST OF TICKETED EVENTS & EXCURSIONS	248,881	205,919	(42,962)
45,991	258,574	212,583	TOTAL OPERATING EXPENSES	1,575,994	1,678,754	102,760
TAXES						
3,137	6,918	3,781	TRANSPORTATION & OTHER TAXES/LICENSES	60,669	48,426	(12,243)
(3,870)	81,237	85,107	PROPERTY TAX	595,747	568,659	(27,088)
67	67	0	FEDERAL/STATE TAX	0	469	469
(665)	88,222	88,887	TOTAL TAXES	656,416	617,554	(38,862)
(4,660)	143,237	147,897	INSURANCE	1,035,277	1,002,659	(32,618)
(4,660)	143,237	147,897	TOTAL INSURANCE	1,035,277	1,002,659	(32,618)
UTILITIES						
14,217	54,167	39,950	WATER	158,244	379,169	220,925
1,309	14,368	13,059	TELEPHONE	87,479	100,576	13,097
2,598	14,991	12,393	WASTE DISPOSAL	92,666	104,937	12,271
(8,040)	88,416	96,456	GAS & ELECTRICITY	720,457	618,912	(101,545)
(239)	382,214	382,453	TV CABLE	2,676,402	2,675,498	(904)
9,845	554,156	544,311	TOTAL UTILITIES	3,735,248	3,879,092	143,844

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
678	224,103	223,426	CONTRACTUAL SERVICES	1,506,830	1,514,847	8,017
678	224,103	223,426	TOTAL CONTRACTUAL SERVICES	1,506,830	1,514,847	8,017
			REPAIRS & MAINTENANCE			
(23,658)	21,583	45,241	EQUIPMENT REPAIR/MAINTENANCE	172,489	151,081	(21,408)
(7,455)	7,437	14,892	BUILDING REPAIR/MAINTENANCE	53,200	52,059	(1,141)
0	19,690	19,690	TRUST FACILITY MAINTENANCE	115,517	115,517	0
798	39,894	39,096	LANDSCAPE REPAIR/MAINTENANCE	359,051	279,258	(79,793)
(30,315)	88,604	118,919	TOTAL REPAIRS AND MAINTENANCE	700,256	597,915	(102,341)
(3,170)	7,642	10,812	FINANCIAL EXPENSES	76,510	53,494	(23,016)
(3,170)	7,642	10,812	TOTAL FINANCIAL EXPENSES	76,510	53,494	(23,016)
36,378	2,595,136	2,558,758	TOTAL EXPENSES BEFORE DEPRECIATION	17,537,622	17,941,574	403,952
135,871	(54,408)	81,463	EARNINGS/(LOSS)BEFORE DEPRECIATION	995,997	338,522	657,475
135,871	(54,408)	81,463	REVENUE MINUS TOTAL EXPENSES	995,997	338,522	657,475

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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	2,675,407	2,782,521	(107,114)
15,309	1,805,036	1,820,345	OPERATION FEE COUPON	12,742,414	12,635,252	107,162
7	2,202,539	2,202,546	TOTAL COUPON REVENUE	15,417,821	15,417,773	48
13,614	31,667	45,281	GUEST GOLF FEES	214,926	221,669	(6,743)
3,916	37,500	41,416	RESIDENT GOLF FEES	226,700	262,500	(35,800)
37,710	0	37,710	GOLF CARDS	484,350	450,000	34,350
(41)	1,833	1,792	TOURNAMENT FEES	14,840	12,831	2,009
1,149	16,667	17,816	MERCHANDISE SALES	121,582	116,669	4,913
3,588	13,750	17,338	PRO SHOP CART RENTAL	82,459	96,250	(13,791)
(42)	42	0	PRO SHOP CLUB REPAIR	0	294	(294)
1,683	5,417	7,100	PRO SHOP GOLF LESSON	29,738	37,919	(8,182)
610	7,917	8,527	PRO SHOP DRIVING RNG	49,001	55,419	(6,418)
62,187	114,793	176,980	TOTAL GOLF REVENUE	1,223,596	1,253,551	(29,955)
(1,433)	3,333	1,900	NEWSPAPER DIGITAL ADVERTISING	38,700	23,331	15,369
23	167	190	NEWSPAPER SUBSCRIPTION OTHER	1,045	1,169	(124)
(660)	61,050	60,390	NEWSPAPER ADVERTISING	470,506	427,350	43,156
380	5,683	6,063	CLASSIFIED ADVERTISING	58,283	39,781	18,502
2,500	2,500	5,000	BUS ADVERTISING	35,955	17,500	18,455
809	72,733	73,542	TOTAL MEDIA REVENUE	604,489	509,131	95,358
3,016	13,333	16,349	EXCURSION COLLECTION	163,456	93,331	70,125
3,779	12,500	16,279	TICKETED EVENTS	108,912	87,500	21,412
1,686	14,583	16,269	RENTALS-COMMUNITY	101,049	102,081	(1,032)
8,481	40,416	48,897	TOTAL RECREATION REVENUE	373,417	282,912	90,505
0	9,583	9,583	BUS GRANT	67,081	67,081	0
0	10,417	10,417	UC DAVIS GRANT	72,919	72,919	0
0	0	0	RV SPACE LEASE	39,404	45,000	(5,596)
9,641	292	9,933	INTEREST	33,750	2,044	31,706
5,640	5,000	10,640	FACILITIES USAGE FEE	59,340	35,000	24,340
2,353	2,583	4,936	MISCELLANEOUS INCOME	44,719	18,081	26,638
0	14,205	14,205	CREEKSIDE REVENUE	99,438	99,435	3
(1,899)	6,250	4,351	BUSINESS INCOME-VEHICLE MAINTENANCE	36,475	43,750	(7,275)
10,601	19,167	29,768	PERSONAL TRAINING	167,648	134,169	33,479
(21)	38,750	38,729	HANDYMAN INCOME	262,708	271,250	(8,542)
1,694	4,000	5,694	RFID REVENUE	30,814	28,000	2,814
28,009	110,247	138,256	TOTAL OTHER REVENUE	914,296	816,729	97,567
99,493	2,540,728	2,640,221	TOTAL REVENUES	18,533,619	18,280,096	253,523
EXPENSES						
(5,598)	10,450	16,048	OVERTIME WAGES	120,310	73,150	(47,160)
3,885	4,205	320	TEMPORARY HELP	24,990	18,490	(6,500)
(10,216)	782,661	792,877	SALARIES AND WAGES	5,284,099	5,472,645	188,546
(11,929)	797,316	809,245	TOTAL SALARY AND WAGES	5,429,399	5,564,285	134,886
2,932	60,750	57,818	PAYROLL TAXES	412,340	425,250	12,910
6,497	312,689	306,192	EMPLOYEE BENEFITS	2,046,490	2,188,823	142,333
7,732	28,937	21,205	WORKER'S COMPENSATION	139,954	202,559	62,605
13,443	30,906	17,463	OTHER EMPLOYEE EXPENSES	222,908	216,342	(6,566)

095 GOLDEN RAIN FOUNDATION OF WALNUT CREEK
Statement of Operations-Detail
07/31/2023

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
30,604	433,282	402,678	TOTAL OTHER EMPLOYEE EXPENSES	2,821,692	3,032,974	211,282
18,675	1,230,598	1,211,923	TOTAL SALARY & EMPLOYEE EXPENSE	8,251,091	8,597,259	346,168
47,563	90,309	42,746	PROFESSIONAL SERVICES	356,615	500,899	144,284
(3,755)	11,667	15,422	LEGAL SERVICES	124,080	81,669	(42,411)
43,807	101,976	58,169	TOTAL PROFESSIONAL SERVICES	480,695	582,568	101,873
436	1,725	1,290	POSTAGE AND DELIVERY	12,277	12,075	(202)
2,402	2,402	0	COPY/PRINTING SERVICES	10,599	16,814	6,215
717	1,042	325	BUSINESS PROMOTION	8,479	7,294	(1,185)
1,690	1,750	60	EMERGENCY PREPAREDNESS	1,903	12,250	10,347
(501)	1,459	1,960	SAFETY/SECURITY SUPPLIES	14,885	10,213	(4,672)
5,162	5,162	0	SUPPLIES-COMPUTER EQUIPMENT	34,991	36,134	1,143
129	208	79	MISCELLANEOUS OPERATIONS	74	1,456	1,382
10,035	13,748	3,713	TOTAL ADMINISTRATIVE SUPPLIES	83,208	96,236	13,028
(1,394)	15,200	16,594	COST OF MATERIAL USED/SOLD	109,644	106,400	(3,244)
5,191	11,875	6,684	ADMINISTRATIVE SUPPLIES	80,352	83,125	2,773
(48)	12,083	12,131	FUEL FOR VEHICLES	76,912	84,581	7,669
(6,602)	10,000	16,602	AUTOMOTIVE SUPPLIES	56,420	70,000	13,580
2,084	5,000	2,916	SWIMMING POOL SUPPLIES	46,799	35,000	(11,799)
6,129	27,067	20,938	SUPPLIES	167,385	189,469	22,084
(230)	125	355	APPLIANCE SUPPLIES	986	875	(111)
(3,518)	1,375	4,893	MECHANICAL/ELECTRICAL SUPPLIES	17,584	9,625	(7,959)
(593)	458	1,051	PLUMBING SUPPLIES	4,282	3,206	(1,076)
(89)	1,250	1,339	GRANT EXPENSES	8,560	8,750	190
(818)	1,167	1,985	BUILDING SUPPLIES	17,543	8,169	(9,374)
118	1,000	882	RANGE SUPPLIES	6,309	7,000	691
(62)	3,083	3,145	GOLF CART LEASE	23,534	21,581	(1,953)
2,540	2,749	209	SUPPLIES SMALL TOOLS/EQUIPMENT	17,559	19,243	1,684
387	417	30	PAINTING SUPPLIES	3,453	2,919	(534)
3,095	92,849	89,754	TOTAL MAINTENANCE SUPPLIES	637,322	649,943	12,621
3,283	4,917	1,634	LANDSCAPING SUPPLIES	25,028	34,419	9,391
1,386	8,500	7,114	FERTILIZER SUPPLIES	77,465	59,500	(17,965)
4,092	7,167	3,075	TURF MAINTENACE SUPPLIES	23,394	50,169	26,775
8,761	20,584	11,823	TOTAL LANDSCAPING SUPPLIES	125,887	144,088	18,201
(5,776)	7,500	13,276	ROUTINE ENTERTAINMENT SPECIAL EVENTS	43,747	52,500	8,753
(8,588)	10,417	19,005	COST OF RESIDENT EXCURSIONS	116,736	72,919	(43,817)
(5,343)	11,500	16,843	COST OF TICKETED EVENTS	88,399	80,500	(7,899)
(19,707)	29,417	49,124	TOTAL COST OF EVENTS & EXCURSIONS	248,881	205,919	(42,962)
45,991	258,574	212,583	TOTAL OPERATING EXPENSES	1,575,994	1,678,754	102,760
405	1,729	1,324	TRANSPORTATION TAX/LICENSES	13,917	12,103	(1,814)
(137)	83	220	SALES AND USE TAX	1,039	581	(458)
2,869	5,106	2,237	OTHER LICENSES AND FEES	45,713	35,742	(9,971)
3,137	6,918	3,781	TOTAL OTHER TAXES, LICENSES, AND FEES	60,669	48,426	(12,243)
(3,870)	81,237	85,107	PROPERTY TAX	595,747	568,659	(27,088)
(3,870)	81,237	85,107	TOTAL PROPERTY TAXES	595,747	568,659	(27,088)

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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	469	469
(665)	88,222	88,887	TOTAL TAXES, LICENSES, & FEES	656,416	617,554	(38,862)
(3,736)	46,792	50,528	HAZARD INSURANCE	353,697	327,544	(26,153)
6	6,791	6,785	AUTOMOBILE INSURANCE	47,495	47,537	42
(275)	27,400	27,675	BUSINESS LIABILITY INSURANCE	193,724	191,800	(1,924)
957	1,475	518	CYBER INSURANCE	3,629	10,325	6,696
(198)	1,892	2,090	SPECIFIC FIDELITY INSURANCE	14,633	13,244	(1,389)
(2,830)	29,808	32,638	EARTHQUAKE INSURANCE	228,467	208,656	(19,811)
870	8,929	8,059	OFFICERS/DIRECTORS INSURANCE	56,414	62,503	6,089
547	20,150	19,603	UMBRELLA LIABILITY	137,219	141,050	3,831
(4,660)	143,237	147,897	TOTAL INSURANCE	1,035,277	1,002,659	(32,618)
14,217	54,167	39,950	WATER	158,244	379,169	220,925
1,309	14,368	13,059	TELEPHONE	87,479	100,576	13,097
2,598	14,991	12,393	WASTE DISPOSAL	92,666	104,937	12,271
(8,040)	88,416	96,456	GAS AND ELECTRICITY	720,457	618,912	(101,545)
(239)	382,214	382,453	TV & INTERNET CABLE CONTRACT	2,676,402	2,675,498	(904)
9,845	554,156	544,311	TOTAL UTILITIES	3,735,248	3,879,092	143,844
3,945	20,380	16,435	NEWSPAPER PRINTING	130,161	142,660	12,499
1,013	175,878	174,865	PUBLIC SAFETY CONTRACT	1,224,057	1,231,146	7,089
(157)	375	532	ELEVATOR CONTRACT	2,424	2,625	201
(4,124)	27,470	31,594	COMPUTER PROGRAM MAINTENANCE	150,188	138,416	(11,772)
678	224,103	223,426	TOTAL CONTRACTUAL SERVICES	1,506,830	1,514,847	8,017
447	1,084	637	EQUIPMENT RENTAL	5,505	7,588	2,083
(14,673)	18,834	33,507	EQUIPMENT REPAIR/MAINTENANCE	149,496	131,838	(17,658)
(3,134)	833	3,967	SWIMMING POOL REPAIR/MAINTENANCE	3,967	5,831	1,864
(6,297)	833	7,130	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	12,089	5,831	(6,258)
(471)	12,466	12,937	VEHICLE MAINTENANCE	77,980	87,262	9,282
470	(12,467)	(12,937)	RECOVERIES-INTER DEPARTMENT	(76,548)	(87,269)	(10,721)
(23,658)	21,583	45,241	TOTAL EQUIPMENT REPAIR & MAINTENANCE	172,489	151,081	(21,408)
(3,980)	5,416	9,396	BUILDING REPAIR/MAINTENANCE	41,552	37,912	(3,640)
(583)	417	1,000	ELECTRICAL REPAIR/MAINTENANCE	6,930	2,919	(4,011)
(2,892)	1,604	4,496	PEST CONTROL	4,717	11,228	6,511
0	19,690	19,690	TRUST FACILITY MAINTENANCE	115,517	115,517	0
(7,455)	27,127	34,582	TOTAL BUILDING REPAIR & MAINTENANCE	168,717	167,576	(1,141)
(6,459)	15,291	21,750	REPAIR TEES, GREENS & FAIRWAYS	90,596	107,037	16,441
4,817	14,167	9,350	TREE MAINTENANCE/REMOVAL	182,988	99,169	(83,819)
2,440	10,436	7,996	LANDSCAPE REPAIR/MAINTENANCE	85,467	73,052	(12,415)
798	39,894	39,096	TOTAL LANDSCAPE REPAIR & MAINTENANCE	359,051	279,258	(79,793)
(30,315)	88,604	118,919	TOTAL REPAIRS AND MAINTENANCE	700,256	597,915	(102,341)
(3,253)	7,559	10,812	BANK CHARGES-ALL TYPES	76,510	52,913	(23,597)
83	83	0	UNCOLLECTIBLE ACCOUNTS	0	581	581
(3,170)	7,642	10,812	TOTAL FINANCIAL EXPENSES	76,510	53,494	(23,016)
36,378	2,595,136	2,558,758	TOTAL EXPENSES BEFORE DEPRECIATION	17,537,622	17,941,574	403,952

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
135,871	(54,408)	81,463	EARNINGS/(LOSS)BEFORE DEPRECIATION	995,997	338,522	657,475
0	0	0	DEPRECIATION	0	0	0
135,871	(54,408)	81,463	REVENUE MINUS TOTAL EXPENSES	995,997	338,522	657,475

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	July 2023	December 2022
ASSETS		
Operating Cash	2,495,655	1,766,300
Insured Cash Sweep Account	1,197,207	2,673,314
Trust Maintenance Reserve	578,867	575,039
Investments-Treasury Bills	506,029	0
Accounts Receivable	201,396	435,964
Due (To)/From Mutual Operations	946,500	306,653
Due (To)/From Trust Estate	(81,198)	37,195
Inventories	202,918	199,275
Other Assets	787,007	138,289
TOTAL ASSETS	6,834,381	6,132,028
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	1,082,198	965,739
Accrued Payroll and Employee Benefits	1,517,032	2,107,829
Accrued Pension Liability	3,839,576	3,520,752
	6,438,806	6,594,320
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(6,479,000)	(6,479,000)
Accumulated Equity	2,155,676	1,297,809
Total Members' Equity	395,575	(462,292)
TOTAL LIABILITIES AND MEMBERS' EQUITY	6,834,381	6,132,028

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	242,768	286,482	(43,714)
Employee Expenses	57,468	61,096	(3,628)
Other Operating Expenses	23,849	23,667	182
Net Operations	(324,085)	(371,245)	47,160
105 Legal & Human Resources			
Salaries	127,095	122,031	5,064
Employee Expenses	153,209	149,849	3,360
Other Operating Expenses	38,407	25,193	13,214
Net Operations	(318,711)	(297,073)	(21,638)
110 Public Safety/Securitas			
Revenue	50,914	28,000	22,914
Salaries	93,873	90,958	2,915
Employee Expenses	13,639	13,202	437
Other Operating Expenses	1,260,264	1,286,019	(25,755)
Net Operations	(1,316,862)	(1,362,179)	45,317
116 Bus Transpotation			
Revenue	67,081	67,081	0
Salaries	324,371	361,053	(36,682)
Employee Expenses	241,832	272,454	(30,622)
Other Operating Expenses	111,381	113,365	(1,984)
Net Operations	(610,504)	(679,791)	69,287
119 Counseling Services			
Salaries	190,319	208,551	(18,232)
Employee Expenses	47,438	60,382	(12,944)
Other Operating Expenses	9,502	6,419	3,083
Net Operations	(247,259)	(275,352)	28,093
120 Accounting			
Salaries	308,635	279,061	29,574
Employee Expenses	78,662	72,667	5,995
Other Operating Expenses	78,510	76,090	2,420
Net Operations	(465,806)	(427,818)	(37,988)
140 Information Technology			
Salaries	138,217	132,356	5,861
Employee Expenses	28,195	37,415	(9,220)
Other Operating Expenses	239,528	213,638	25,890
Net Operations	(405,940)	(383,409)	(22,531)
150 Handyman Services			
Revenue	262,708	271,250	(8,542)
Salaries	168,645	171,374	(2,729)
Employee Expenses	16,501	19,565	(3,064)
Other Operating Expenses	3,069	8,743	(5,674)
Net Operations	74,494	71,568	2,926

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	375,848	286,412	89,436
Salaries	534,439	574,224	(39,785)
Employee Expenses	206,475	230,594	(24,119)
Other Operating Expenses	297,677	258,713	38,964
Net Operations	(662,743)	(777,119)	114,376
220 Aquatics			
Salaries	281,820	300,538	(18,718)
Employee Expenses	88,952	127,792	(38,840)
Other Operating Expenses	118,931	75,831	43,100
Net Operations	(489,703)	(504,161)	14,458
221 Fitness Center			
Revenue	247,022	215,838	31,184
Salaries	393,570	342,734	50,836
Employee Expenses	124,027	154,448	(30,421)
Other Operating Expenses	171,209	226,982	(55,773)
Net Operations	(441,784)	(508,326)	66,542
461 Golf Course			
Revenue	940,816	947,000	(6,184)
Salaries	578,021	578,697	(676)
Employee Expenses	348,667	371,651	(22,984)
Other Operating Expenses	415,732	622,356	(206,624)
Net Operations	(401,605)	(625,704)	224,099
462 Lawn Bowling			
Salaries	33,263	32,179	1,084
Employee Expenses	24,825	24,528	297
Other Operating Expenses	24,513	44,688	(20,175)
Net Operations	(82,601)	(101,395)	18,794
463 Pro Shop			
Revenue	282,780	306,551	(23,771)
Salaries	161,042	162,211	(1,169)
Employee Expenses	45,368	53,347	(7,979)
Other Operating Expenses	125,696	121,975	3,721
Net Operations	(49,326)	(30,982)	(18,344)
471 Facilities Maintenance			
Salaries	261,948	268,030	(6,082)
Employee Expenses	157,858	159,859	(2,001)
Other Operating Expenses	196,609	137,865	58,744
Net Operations	(616,415)	(565,754)	(50,661)
473 Vehicle Maintenance			
Revenue	36,475	43,750	(7,275)
Salaries	123,324	146,090	(22,766)
Employee Expenses	64,677	71,904	(7,227)
Other Operating Expenses	84,275	90,055	(5,780)
Net Operations	(235,802)	(264,299)	28,497

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	180,277	220,234	(39,957)
Employee Expenses	146,110	173,257	(27,147)
Other Operating Expenses	262,487	181,118	81,369
Net Operations	(588,875)	(574,609)	(14,266)
475 Custodial Services			
Salaries	523,836	489,146	34,690
Employee Expenses	387,883	370,622	17,261
Other Operating Expenses	181,127	194,509	(13,382)
Net Operations	(1,092,846)	(1,054,277)	(38,569)
500 Rossmoor News			
Revenue	604,489	509,131	95,358
Salaries	618,459	580,321	38,138
Employee Expenses	150,023	160,958	(10,935)
Other Operating Expenses	157,290	179,935	(22,645)
Net Operations	(321,282)	(412,083)	90,801
502 Rossmoor Channel			
Salaries	145,478	145,096	382
Employee Expenses	27,405	30,485	(3,080)
Other Operating Expenses	17,095	12,852	4,243
Net Operations	(189,978)	(188,433)	(1,545)
800 General Services			
Revenue	15,665,487	15,605,083	60,404
Salaries	0	72,919	(72,919)
Employee Expenses	412,475	418,278	(5,803)
Other Operating Expenses	5,469,381	5,465,589	3,792
Net Operations	9,783,631	9,648,297	135,334
Total Operations			
Revenue	18,533,619	18,280,096	253,523
Salaries	5,429,399	5,564,285	(134,886)
Employee Expenses	2,821,692	3,032,974	(211,282)
Other Operating Expenses	9,286,531	9,344,315	(57,784)
Net Operations	995,997	338,522	657,475

Golden Rain Foundation
Trust Estate Fund
July 31, 2023

	Current Month	YTD
Beginning Cash Balance		
Operating Account	2,210,778	3,074,700
Insured Cash Sweep Account	6,135,735	5,553,755
Investments - Treasury Bills	1,500,000	-
Total Beginning Cash	9,846,513	8,628,455
Additions		
Membership fee	562,500	3,275,000
Less amount financed	(59,500)	(298,400)
Payment on financed resale fee	49,603	154,464
Interest income	22,487	104,721
Community facility resale fee	-	400
Miscellaneous Income	-	575,000
Corporation yard rental	-	7,300
Medical Center Sale - Extension Payments	-	75,000
MOD use fee	15,904	111,330
Gain/(Loss) of Fixed Assets	-	19,952
Increase (Decrease) in Accounts Payable/Receivable	(51,418)	(1,930)
Total Income	539,577	4,022,837
Expenditures		
Pickleball Expansion		68,413
Tice Creek Pedestrian Safety		99,735
Gateway Phase II Studio Renovation		688,480
Golf Drought Project	15,541	39,967
MOD Building Flood Repairs		82,829
Access Control System	1,029	45,546
Gateway Conference Room Upgrade		10,210
Carpet at Rossmoor News		356
Tice Creek Pool Roof Structure		32,960
Machinery & equipment	8,949	216,246
Bank Interest	40,481	298,221
Loan principal payment-Mechanics (3)	29,456	202,326
Loan principal payment-Mechanics (2)	45,000	315,000
Loan principal payment-Mechanics (1)	52,387	357,042
Total Expenditures	192,843	2,458,045
Ending Cash Balance		
Operating Account	2,535,024	2,535,024
Insured Cash Sweep Account	6,151,388	6,151,388
Investments - Treasury Bills	1,506,835	1,506,835
Total Ending Cash	10,193,246	10,193,246

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	(5,342,290)
Balance at:	07/31/23 <u>2,657,710</u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	(4,905,000)
Balance at:	07/31/23 <u>3,195,000</u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	(1,591,478)
Balance at:	07/31/23 <u>4,508,522</u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

2,657,710	Principal Balance
264,139	Interest Balance
2,921,849	Total *

Loan #2 (Matures 6/10/2029)

3,195,000	Principal Balance
480,884	Interest Balance
3,675,884	Total *

Loan #3 (Matures 5/10/2033)

4,508,522	Principal Balance
1,257,911	Interest Balance
5,766,433	Total *

Accounts Receivable Balance 07/31/23

597,569