



# ROSSMOOR

WALNUT CREEK

DATE: September 19, 2022

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of August 2022

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

- Professional/legal services expense is over budget \$14,300 due to timing of invoices, including \$3,000 to Gogograndparent for rideshare services, and \$14,000 for general legal expenses.
- Maintenance supplies expense is over budget \$13,900 consisting of \$3,800 for fuel costs, \$2,800 for administrative supplies, \$2,600 for swimming pool supplies, \$2,400 for range supplies for the golf course, and \$1,800 for COGS for golf pro shop merchandise.
- Water expense is over budget \$60,000 due to seasonal use primarily for the golf course.
- Gas and electricity expense is over budget \$24,800 due to a combination of substantial rate increases and additional energy use as we continue to ease COVID-19 restrictions. In January 2022 there was an 8% electricity increase followed by an 8.9% increase in March. In January 2022, there was an 11% increase in gas prices. Energy usage and the effectiveness of our solar power system is under investigation.
- Equipment repair/maintenance expense is over budget \$11,500 due to \$2,800 for RG well pump, \$7,300 to replace a pump lift at Creekside, and \$5,300 for an MC cable dedicated circuit.
- Landscape repair/maintenance expense is over budget \$9,400 mainly due to sod removal and replacement on the golf course, and some grass turf grading and installation, also regularly scheduled tree maintenance and removal on the golf course.

## Year

- Recreation revenue is under budget \$160,000 due to many canceled events and excursions refunded due to COVID-19 closures, and weather conditions.

- Transportation & other taxes/licenses is over budget \$29,000 consisting mainly of \$17,800 for vehicle registration renewals and \$5,800 in permit fees.
- Gas and electricity expense is over budget \$165,000 due to a combination of substantial rate increases and additional energy use as we continue to ease COVID-19 restrictions. In January 2022 there was an 8% electricity increase followed by an 8.9% increase in March. In January 2022, there was an 11% increase in gas prices. Energy usage and the effectiveness of our solar power system is under investigation.

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(29)	2,060,042	2,060,013	COUPON REVENUE	16,480,107	16,480,336	(229)
43,665	63,583	107,248	GOLF REVENUE	1,188,131	898,664	289,467
17,559	36,750	54,309	PRO SHOP REVENUE	389,041	294,000	95,041
19,156	71,550	90,706	MEDIA REVENUE	640,680	572,400	68,280
(656)	52,250	51,594	RECREATION REVENUE	257,959	418,000	(160,041)
64,808	103,740	168,548	OTHER REVENUE	924,658	874,920	49,738
<b>144,503</b>	<b>2,387,915</b>	<b>2,532,418</b>	<b>TOTAL REVENUE</b>	<b>19,880,577</b>	<b>19,538,320</b>	<b>342,257</b>
<b>EXPENSES</b>						
(2,607)	1,167,843	1,170,450	SALARIES & EMPLOYEE EXPENSES	8,766,196	9,342,744	576,548
<b>(2,607)</b>	<b>1,167,843</b>	<b>1,170,450</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>8,766,196</b>	<b>9,342,744</b>	<b>576,548</b>
<b>OPERATING EXPENSES</b>						
(14,297)	57,566	71,863	PROFESSIONAL/LEGAL SERVICES	471,767	460,528	(11,239)
(1,365)	12,884	14,249	ADMINISTRATIVE SUPPLIES	95,929	103,072	7,143
(13,944)	87,741	101,685	MAINTENANCE SUPPLIES	741,083	701,928	(39,155)
745	18,249	17,504	LANDSCAPING SUPPLIES	139,713	145,992	6,279
10,175	37,333	27,158	COST OF TICKETED EVENTS & EXCURSIONS	161,592	298,664	137,072
<b>(18,686)</b>	<b>213,773</b>	<b>232,459</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,610,084</b>	<b>1,710,184</b>	<b>100,100</b>
<b>TAXES</b>						
1,109	5,041	3,933	TRANSPORTATION & OTHER TAXES/LICENSES	69,424	40,328	(29,096)
1,647	85,404	83,757	PROPERTY TAX	670,058	683,232	13,174
67	67	0	FEDERAL/STATE TAX	800	536	(264)
<b>2,822</b>	<b>90,512</b>	<b>87,690</b>	<b>TOTAL TAXES</b>	<b>740,282</b>	<b>724,096</b>	<b>(16,186)</b>
3,627	121,541	117,914	INSURANCE	918,105	972,328	54,223
<b>3,627</b>	<b>121,541</b>	<b>117,914</b>	<b>TOTAL INSURANCE</b>	<b>918,105</b>	<b>972,328</b>	<b>54,223</b>
<b>UTILITIES</b>						
(60,003)	48,250	108,253	WATER	393,922	386,000	(7,922)
(3,324)	13,445	16,769	TELEPHONE	123,479	107,560	(15,919)
(279)	11,458	11,737	WASTE DISPOSAL	104,741	91,664	(13,077)
(24,785)	64,599	89,384	GAS & ELECTRICITY	681,845	516,792	(165,053)
13,939	397,503	383,564	TV CABLE	3,068,143	3,180,024	111,881
<b>(74,451)</b>	<b>535,255</b>	<b>609,706</b>	<b>TOTAL UTILITIES</b>	<b>4,372,130</b>	<b>4,282,040</b>	<b>(90,090)</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
12,252	208,869	196,617	CONTRACTUAL SERVICES	1,616,397	1,670,952	54,555
<b>12,252</b>	<b>208,869</b>	<b>196,617</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,616,397</b>	<b>1,670,952</b>	<b>54,555</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(11,477)	20,668	32,145	EQUIPMENT REPAIR/MAINTENANCE	169,662	165,344	(4,318)
(4,342)	6,834	11,176	BUILDING REPAIR/MAINTENANCE	70,498	54,672	(15,826)
0	6,303	6,303	TRUST FACILITY MAINTENANCE	234,709	234,709	0
(9,432)	37,770	47,202	LANDSCAPE REPAIR/MAINTENANCE	353,913	302,160	(51,753)
<b>(25,252)</b>	<b>71,575</b>	<b>96,827</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>828,782</b>	<b>756,885</b>	<b>(71,897)</b>
(3,413)	7,641	11,054	FINANCIAL EXPENSES	75,104	61,128	(13,976)
<b>(3,413)</b>	<b>7,641</b>	<b>11,054</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>75,104</b>	<b>61,128</b>	<b>(13,976)</b>
<b>(105,707)</b>	<b>2,417,009</b>	<b>2,522,716</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>18,927,080</b>	<b>19,520,357</b>	<b>593,277</b>
<b>38,796</b>	<b>(29,094)</b>	<b>9,702</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>953,496</b>	<b>17,963</b>	<b>935,533</b>
<b>38,796</b>	<b>(29,094)</b>	<b>9,702</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>953,496</b>	<b>17,963</b>	<b>935,533</b>

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<b>REVENUES</b>						
(17)	397,503	397,486	CABLE TV & INTERNET COUPON	3,179,888	3,180,024	(136)
(12)	1,662,539	1,662,527	OPERATION FEE COUPON	13,300,218	13,300,312	(94)
(29)	2,060,042	2,060,013	TOTAL COUPON REVENUE	16,480,107	16,480,336	(229)
22,019	24,583	46,602	GUEST GOLF FEES	311,625	196,664	114,961
11,238	37,500	48,738	RESIDENT GOLF FEES	346,609	300,000	46,609
3,200	0	3,200	GOLF CARDS	501,085	390,000	111,085
7,208	1,500	8,708	TOURNAMENT FEES	28,812	12,000	16,812
2,465	15,000	17,465	MERCHANDISE SALES	144,441	120,000	24,441
8,321	11,667	19,988	PRO SHOP CART RENTAL	127,395	93,336	34,059
(83)	83	0	PRO SHOP CLUB REPAIR	0	664	(664)
2,075	3,750	5,825	PRO SHOP GOLF LESSON	44,250	30,000	14,250
4,781	6,250	11,031	PRO SHOP DRIVING RNG	72,955	50,000	22,955
61,224	100,333	161,557	TOTAL GOLF REVENUE	1,577,172	1,192,664	384,508
(3,333)	3,333	0	NEWSPAPER DIGITAL ADVERTISING	25,500	26,664	(1,164)
218	167	385	NEWSPAPER SUBSCRIPTION OTHER	1,760	1,336	424
13,190	60,800	73,990	NEWSPAPER ADVERTISING	517,527	486,400	31,127
6,301	5,000	11,301	CLASSIFIED ADVERTISING	58,448	40,000	18,448
2,780	2,250	5,030	BUS ADVERTISING	37,446	18,000	19,446
19,156	71,550	90,706	TOTAL MEDIA REVENUE	640,680	572,400	68,280
(6,146)	20,833	14,687	EXCURSION COLLECTION	68,454	166,664	(98,210)
8,300	16,834	25,134	TICKETED EVENTS	94,052	134,672	(40,620)
(2,810)	14,583	11,773	RENTALS-COMMUNITY	95,453	116,664	(21,211)
(656)	52,250	51,594	TOTAL RECREATION REVENUE	257,959	418,000	(160,041)
57,203	5,251	62,454	BUS GRANT	62,454	42,008	20,446
0	14,583	14,583	UC DAVIS GRANT	116,667	116,664	3
(292)	0	(292)	RV SPACE LEASE	40,283	45,000	(4,717)
(233)	500	267	INTEREST	3,130	4,000	(870)
6,517	3,083	9,600	FACILITIES USAGE FEE	51,950	24,664	27,286
(273)	2,125	1,852	MISCELLANEOUS INCOME	24,807	17,000	7,807
0	13,614	13,614	CREEKSIDE REVENUE	108,915	108,912	3
773	5,417	6,190	BUSINESS INCOME-VEHICLE MAINTENANCE	48,853	43,336	5,517
(425)	19,167	18,743	PERSONAL TRAINING	134,233	153,336	(19,104)
1,149	36,667	37,816	HANDYMAN INCOME	308,357	293,336	15,021
387	3,333	3,720	RFID REVENUE	25,010	26,664	(1,654)
64,808	103,740	168,548	TOTAL OTHER REVENUE	924,658	874,920	49,738
<b>144,503</b>	<b>2,387,915</b>	<b>2,532,418</b>	<b>TOTAL REVENUES</b>	<b>19,880,577</b>	<b>19,538,320</b>	<b>342,257</b>
<b>EXPENSES</b>						
(8,041)	9,617	17,658	OVERTIME WAGES	120,109	76,936	(43,173)
(6,052)	1,625	7,677	TEMPORARY HELP	57,235	13,000	(44,235)
(24,389)	743,894	768,283	SALARIES AND WAGES	5,672,042	5,951,152	279,110
(38,482)	755,136	793,618	TOTAL SALARY AND WAGES	5,849,386	6,041,088	191,702
2,807	58,222	55,415	PAYROLL TAXES	435,444	465,776	30,332
16,258	303,421	287,163	EMPLOYEE BENEFITS	2,165,068	2,427,368	262,300
13,254	27,746	14,492	WORKER'S COMPENSATION	129,795	221,968	92,173
3,556	23,318	19,762	OTHER EMPLOYEE EXPENSES	186,503	186,544	41

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35,876	412,707	376,831	TOTAL OTHER EMPLOYEE EXPENSES	2,916,810	3,301,656	384,846
(2,607)	1,167,843	1,170,450	TOTAL SALARY & EMPLOYEE EXPENSE	8,766,196	9,342,744	576,548
(4,740)	46,733	51,473	PROFESSIONAL SERVICES	380,117	373,864	(6,253)
(9,557)	10,833	20,390	LEGAL SERVICES	91,650	86,664	(4,986)
(14,297)	57,566	71,863	TOTAL PROFESSIONAL SERVICES	471,767	460,528	(11,239)
1,692	2,121	429	POSTAGE AND DELIVERY	11,244	16,968	5,724
817	907	90	COPY/PRINTING SERVICES	4,617	7,256	2,639
1,042	1,042	0	BUSINESS PROMOTION	10,109	8,336	(1,773)
1,705	1,750	45	EMERGENCY PREPAREDNESS	7,509	14,000	6,491
57	1,688	1,631	SAFETY/SECURITY SUPPLIES	12,231	13,504	1,273
(6,887)	5,168	12,055	SUPPLIES-COMPUTER EQUIPMENT	50,285	41,344	(8,941)
209	208	(1)	MISCELLANEOUS OPERATIONS	(66)	1,664	1,730
(1,365)	12,884	14,249	TOTAL ADMINISTRATIVE SUPPLIES	95,929	103,072	7,143
(1,830)	13,617	15,447	COST OF MATERIAL USED/SOLD	129,443	108,936	(20,507)
(2,769)	11,124	13,893	ADMINISTRATIVE SUPPLIES	101,097	88,992	(12,105)
(3,843)	10,000	13,843	FUEL FOR VEHICLES	102,487	80,000	(22,487)
16	10,000	9,984	AUTOMOTIVE SUPPLIES	69,614	80,000	10,386
(2,652)	5,000	7,652	SWIMMING POOL SUPPLIES	42,332	40,000	(2,332)
3,850	25,084	21,234	SUPPLIES	207,745	200,672	(7,073)
83	83	0	APPLIANCE SUPPLIES	1,744	664	(1,080)
(1,394)	2,583	3,977	MECHANICAL/ELECTRICAL SUPPLIES	14,842	20,664	5,822
(190)	542	732	PLUMBING SUPPLIES	3,217	4,336	1,119
(1,547)	1,667	3,214	GRANT EXPENSES	5,441	13,336	7,895
332	1,000	668	BUILDING SUPPLIES	7,384	8,000	616
(2,430)	833	3,263	RANGE SUPPLIES	9,714	6,664	(3,050)
(75)	3,083	3,158	GOLF CART LEASE	25,265	24,664	(601)
(1,690)	2,625	4,315	SUPPLIES SMALL TOOLS/EQUIPMENT	19,870	21,000	1,130
194	500	306	PAINTING SUPPLIES	889	4,000	3,111
(13,944)	87,741	101,685	TOTAL MAINTENANCE SUPPLIES	741,083	701,928	(39,155)
2,918	4,583	1,665	LANDSCAPING SUPPLIES	27,728	36,664	8,936
987	7,916	6,929	FERTILIZER SUPPLIES	64,112	63,328	(784)
(3,160)	5,750	8,910	TURF MAINTENACE SUPPLIES	47,873	46,000	(1,873)
745	18,249	17,504	TOTAL LANDSCAPING SUPPLIES	139,713	145,992	6,279
(424)	7,500	7,924	ROUTINE ENTERTAINMENT SPECIAL EVENTS	31,547	60,000	28,453
9,131	15,833	6,702	COST OF RESIDENT EXCURSIONS	52,376	126,664	74,288
1,468	14,000	12,532	COST OF TICKETED EVENTS	77,669	112,000	34,331
10,175	37,333	27,158	TOTAL COST OF EVENTS & EXCURSIONS	161,592	298,664	137,072
<b>(18,686)</b>	<b>213,773</b>	<b>232,459</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,610,084</b>	<b>1,710,184</b>	<b>100,100</b>
1,250	1,250	0	TRANSPORTATION TAX/LICENSES	17,665	10,000	(7,665)
42	42	0	SALES AND USE TAX	1,194	336	(858)
(184)	3,749	3,933	OTHER LICENSES AND FEES	50,565	29,992	(20,573)
1,109	5,041	3,933	TOTAL OTHER TAXES, LICENSES, AND FEES	69,424	40,328	(29,096)
1,647	85,404	83,757	PROPERTY TAX	670,058	683,232	13,174
1,647	85,404	83,757	TOTAL PROPERTY TAXES	670,058	683,232	13,174

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67	67	0	FEDERAL/STATE INCOME TAX	800	536	(264)
2,822	90,512	87,690	TOTAL TAXES, LICENSES, & FEES	740,282	724,096	(16,186)
(4,739)	33,625	38,364	HAZARD INSURANCE	277,797	269,000	(8,797)
5,149	6,175	1,026	AUTOMOBILE INSURANCE	27,248	49,400	22,152
(553)	24,000	24,553	BUSINESS LIABILITY INSURANCE	193,999	192,000	(1,999)
301	1,458	1,158	CYBER INSURANCE	7,713	11,664	3,951
(154)	1,833	1,987	SPECIFIC FIDELITY INSURANCE	12,779	14,664	1,885
(4,228)	22,917	27,145	EARTHQUAKE INSURANCE	193,588	183,336	(10,252)
(401)	9,183	9,584	OFFICERS/DIRECTORS INSURANCE	65,527	73,464	7,937
8,253	22,350	14,097	UMBRELLA LIABILITY	139,454	178,800	39,346
3,627	121,541	117,914	TOTAL INSURANCE	918,105	972,328	54,223
(60,003)	48,250	108,253	WATER	393,922	386,000	(7,922)
(3,324)	13,445	16,769	TELEPHONE	123,479	107,560	(15,919)
(279)	11,458	11,737	WASTE DISPOSAL	104,741	91,664	(13,077)
(24,785)	64,599	89,384	GAS AND ELECTRICITY	681,845	516,792	(165,053)
13,939	397,503	383,564	TV & INTERNET CABLE CONTRACT	3,068,143	3,180,024	111,881
(74,451)	535,255	609,706	TOTAL UTILITIES	4,372,130	4,282,040	(90,090)
3,606	20,380	16,774	NEWSPAPER PRINTING	146,161	163,040	16,879
834	170,606	169,772	PUBLIC SAFETY CONTRACT	1,358,177	1,364,848	6,671
304	500	196	ELEVATOR CONTRACT	2,437	4,000	1,563
7,508	17,383	9,875	COMPUTER PROGRAM MAINTENANCE	109,622	139,064	29,442
12,252	208,869	196,617	TOTAL CONTRACTUAL SERVICES	1,616,397	1,670,952	54,555
(63)	1,000	1,063	EQUIPMENT RENTAL	7,152	8,000	848
(12,754)	17,376	30,130	EQUIPMENT REPAIR/MAINTENANCE	154,630	139,008	(15,622)
163	1,042	879	SWIMMING POOL REPAIR/MAINTENANCE	4,461	8,336	3,875
1,176	1,250	74	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	3,419	10,000	6,581
(619)	12,108	12,727	VEHICLE MAINTENANCE	87,100	96,864	9,764
619	(12,108)	(12,727)	RECOVERIES-INTER DEPARTMENT	(87,100)	(96,864)	(9,764)
(11,477)	20,668	32,145	TOTAL EQUIPMENT REPAIR & MAINTENANCE	169,662	165,344	(4,318)
(106)	5,000	5,106	BUILDING REPAIR/MAINTENANCE	47,563	40,000	(7,563)
(3,903)	417	4,320	ELECTRICAL REPAIR/MAINTENANCE	5,895	3,336	(2,559)
(333)	1,417	1,750	PEST CONTROL	17,040	11,336	(5,704)
0	6,303	6,303	TRUST FACILITY MAINTENANCE	234,709	234,709	0
(4,343)	13,137	17,480	TOTAL BUILDING REPAIR & MAINTENANCE	305,207	289,381	(15,826)
(5,782)	14,750	20,532	REPAIR TEES, GREENS & FAIRWAYS	112,107	118,000	5,893
(5,736)	12,084	17,820	TREE MAINTENANCE/REMOVAL	171,006	96,672	(74,334)
2,086	10,936	8,850	LANDSCAPE REPAIR/MAINTENANCE	70,800	87,488	16,688
(9,432)	37,770	47,202	TOTAL LANDSCAPE REPAIR & MAINTENANCE	353,913	302,160	(51,753)
(25,252)	71,575	96,827	TOTAL REPAIRS AND MAINTENANCE	828,782	756,885	(71,897)
(3,538)	7,516	11,054	BANK CHARGES-ALL TYPES	75,104	60,128	(14,976)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	1,000	1,000
(3,413)	7,641	11,054	TOTAL FINANCIAL EXPENSES	75,104	61,128	(13,976)
<b>(105,707)</b>	<b>2,417,009</b>	<b>2,522,716</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>18,927,080</b>	<b>19,520,357</b>	<b>593,277</b>

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WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
----- <b>38,796</b>	----- <b>(29,094)</b>	----- <b>9,702</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	----- <b>953,496</b>	----- <b>17,963</b>	----- <b>935,533</b>
----- 0	----- 0	----- 0	DEPRECIATION	----- 0	----- 0	----- 0
----- <b>38,796</b>	----- <b>(29,094)</b>	----- <b>9,702</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	----- <b>953,496</b>	----- <b>17,963</b>	----- <b>935,533</b>



800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

	August 2022	December 2021
<b>ASSETS</b>		
Operating Cash	2,205,762	1,143,402
Insured Cash Sweep Account	2,666,979	6,164,058
Trust Maintenance Reserve	469,812	259,603
Accounts Receivable	388,229	239,693
Due (To)/From Mutual Operations	349,815	295,499
Due (To)/From Trust Estate	(438,927)	(117,461)
Inventories	206,201	150,165
Other Assets	627,498	170,963
	-----	-----
<b>TOTAL ASSETS</b>	<b>6,475,369</b>	<b>8,305,923</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	703,155	572,567
Accrued Payroll and Employee Benefits	1,922,862	2,276,172
Accrued Pension Liability	5,003,805	4,853,721
	-----	-----
	7,629,822	7,702,460
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(7,811,969)	(7,811,969)
Accumulated Equity	1,938,617	3,696,533
	-----	-----
Total Members' Equity	(1,154,453)	603,463
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>6,475,369</b>	<b>8,305,923</b>
	=====	=====

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
<b>100 Executive</b>			
Salaries	307,173	305,680	1,493
Employee Expenses	54,573	77,264	(22,691)
Other Operating Expenses	14,641	16,680	(2,039)
Net Operations	(376,387)	(399,624)	23,237
<b>105 Legal &amp; Human Resources</b>			
Salaries	133,583	150,456	(16,873)
Employee Expenses	131,965	126,016	5,949
Other Operating Expenses	29,120	27,536	1,584
Net Operations	(294,669)	(304,008)	9,339
<b>110 Public Safety/Securitas</b>			
Revenue	25,010	26,664	(1,654)
Salaries	96,150	75,432	20,718
Employee Expenses	14,200	11,280	2,920
Other Operating Expenses	1,404,825	1,408,656	(3,831)
Net Operations	(1,490,165)	(1,468,704)	(21,461)
<b>116 Bus Transpotation</b>			
Revenue	62,454	42,008	20,446
Salaries	310,219	395,440	(85,221)
Employee Expenses	209,309	298,192	(88,883)
Other Operating Expenses	128,171	112,664	15,507
Net Operations	(585,245)	(764,288)	179,043
<b>119 Counseling Services</b>			
Revenue	0	1,336	(1,336)
Salaries	228,397	225,008	3,389
Employee Expenses	61,931	77,352	(15,421)
Other Operating Expenses	1,987	7,336	(5,349)
Net Operations	(292,315)	(308,360)	16,045
<b>120 Accounting</b>			
Salaries	344,418	317,888	26,530
Employee Expenses	100,041	108,224	(8,183)
Other Operating Expenses	63,276	65,336	(2,060)
Net Operations	(507,735)	(491,448)	(16,287)
<b>140 Information Technology</b>			
Salaries	128,489	110,264	18,225
Employee Expenses	22,619	21,840	779
Other Operating Expenses	213,662	223,744	(10,082)
Net Operations	(364,770)	(355,848)	(8,922)
<b>150 Handyman Services</b>			
Revenue	308,357	293,336	15,021
Salaries	202,602	193,384	9,218
Employee Expenses	20,249	21,312	(1,063)
Other Operating Expenses	5,315	13,328	(8,013)
Net Operations	80,190	65,312	14,878

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
<b>210 Recreation</b>			
Revenue	264,279	419,328	(155,049)
Salaries	611,617	619,032	(7,415)
Employee Expenses	235,810	236,416	(606)
Other Operating Expenses	214,568	358,328	(143,760)
Net Operations	(797,715)	(794,448)	(3,267)
<b>220 Aquatics</b>			
Salaries	357,440	329,264	28,176
Employee Expenses	116,138	125,872	(9,734)
Other Operating Expenses	86,762	84,664	2,098
Net Operations	(560,339)	(539,800)	(20,539)
<b>221 Fitness Center</b>			
Revenue	257,904	280,000	(22,096)
Salaries	319,806	387,888	(68,082)
Employee Expenses	118,015	160,616	(42,601)
Other Operating Expenses	219,377	253,368	(33,991)
Net Operations	(399,294)	(521,872)	122,578
<b>461 Golf Course</b>			
Revenue	1,188,131	898,664	289,467
Salaries	627,337	641,040	(13,703)
Employee Expenses	366,842	407,840	(40,998)
Other Operating Expenses	702,250	655,872	46,378
Net Operations	(508,299)	(806,088)	297,789
<b>462 Lawn Bowling</b>			
Salaries	35,682	35,624	58
Employee Expenses	25,513	26,816	(1,303)
Other Operating Expenses	41,870	40,000	1,870
Net Operations	(103,065)	(102,440)	(625)
<b>463 Pro Shop</b>			
Revenue	389,041	294,000	95,041
Salaries	181,169	169,472	11,697
Employee Expenses	56,715	62,736	(6,021)
Other Operating Expenses	147,727	129,864	17,863
Net Operations	3,430	(68,072)	71,502
<b>471 Facilities Maintenance</b>			
Salaries	231,770	290,904	(59,134)
Employee Expenses	128,088	174,160	(46,072)
Other Operating Expenses	191,331	161,656	29,675
Net Operations	(551,189)	(626,720)	75,531
<b>473 Vehicle Maintenance</b>			
Revenue	48,853	43,336	5,517
Salaries	158,603	161,704	(3,101)
Employee Expenses	74,388	97,152	(22,764)
Other Operating Expenses	99,117	84,128	14,989
Net Operations	(283,254)	(299,648)	16,394

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
<b>474 Landscape Maintenance</b>			
Salaries	225,898	244,848	(18,950)
Employee Expenses	170,556	190,112	(19,556)
Other Operating Expenses	222,896	197,152	25,744
Net Operations	(619,350)	(632,112)	12,762
<b>475 Custodial Services</b>			
Salaries	562,427	562,144	283
Employee Expenses	373,221	403,936	(30,715)
Other Operating Expenses	199,844	165,336	34,508
Net Operations	(1,135,491)	(1,131,416)	(4,075)
<b>500 Rossmoor News</b>			
Revenue	640,680	572,400	68,280
Salaries	631,225	620,320	10,905
Employee Expenses	173,996	172,104	1,892
Other Operating Expenses	193,166	203,632	(10,466)
Net Operations	(357,707)	(423,656)	65,949
<b>502 Rossmoor Channel</b>			
Revenue	5,000	0	5,000
Salaries	154,903	155,296	(393)
Employee Expenses	25,338	26,936	(1,598)
Other Operating Expenses	14,267	14,720	(453)
Net Operations	(189,508)	(196,952)	7,444
<b>800 General Services</b>			
Revenue	16,690,867	16,667,248	23,619
Salaries	479	50,000	(49,521)
Employee Expenses	437,302	475,480	(38,178)
Other Operating Expenses	5,966,711	5,953,613	13,098
Net Operations	10,286,375	10,188,155	98,220
<b>Total Operations</b>			
Revenue	19,880,577	19,538,320	342,257
Salaries	5,849,386	6,041,088	(191,702)
Employee Expenses	2,916,810	3,301,656	(384,846)
Other Operating Expenses	10,160,884	10,177,613	(16,729)
Net Operations	953,496	17,963	935,533

**Golden Rain Foundation**  
**Trust Estate Fund**  
**August 31, 2022**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	1,668,275	719,157
Insured Cash Sweep Account	5,540,124	5,536,833
<b>Total Beginning Cash</b>	<b>7,208,399</b>	<b>6,255,989</b>
<b>Additions</b>		
Membership fee	760,000	3,760,000
Less amount financed	(50,000)	(159,000)
Payment on financed resale fee	32,473	191,034
Interest income	470	3,762
Community facility resale fee	-	210
Miscellaneous Income	-	-
Corporation yard rental	-	9,250
Medical Center Sale - Extension Payments	450,000	450,000
MOD use fee	15,904	127,234
Gain/(Loss) of Fixed Assets	-	6,340
Increase (Decrease) in Accounts Payable/Receivable	(411,883)	(308,718)
<b>Total Income</b>	<b>796,965</b>	<b>4,080,113</b>
<b>Expenditures</b>		
Creek Restoration Design & Project Management		-
Gateway HVAC Replacement		-
Water Reclamation Facility Study & Planning Phase	15,240	133,400
Hillside Roofing		-
Hillside Pool Replaster		122,245
Gateway Oak Room Flooring Replacement		-
Facilities Master Plan		18,350
Pickleball Expansion	10,405	38,326
New Roof Structure - Tice Pools		62,145
Solar Study		2,565
Street Reconstruction		-
Gateway Studios - Planning & Renovation Project		140,709
Gateway Phase II Studio Renovation	1,874	85,961
Golf Cart Path Replacement		22,060
HVAC Filtration Upgrades		-
MOD Flooring/Restroom/Sewage		8,550
MOD Office Facility Improvements	34,161	47,209
Access Control System	5,345	14,326
Gateway Conference Room Upgrade		182
Gateway Roofing		10,103
Zoom Carts (3)		25,490
Golf Course - Transfer pump & piping	1,305	38,207
Web Portal Phase II Development		13,800
Rossmoor Parkway Median Conversion		-
Artificial Turf at Bocce		58,311
Machinery & equipment	19,667	391,732
Bank Interest	47,380	384,265
Loan principal payment-Mechanics (3)	26,754	218,989
Loan principal payment-Mechanics (2)	45,000	360,000
Loan principal payment-Mechanics (1)	49,042	389,985
<b>Total Expenditures</b>	<b>256,173</b>	<b>2,586,911</b>
<b>Ending Cash Balance</b>		
Operating Account	2,208,596	2,208,596
Insured Cash Sweep Account	5,540,595	5,540,595
<b>Total Ending Cash</b>	<b>7,749,191</b>	<b>7,749,191</b>

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,786,648)</u>
Balance at:	08/31/22 <u><u>3,213,352</u></u>

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,410,000)</u>
Balance at:	08/31/22 <u><u>3,690,000</u></u>

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,276,121)</u>
Balance at:	08/31/22 <u><u>4,823,879</u></u>

\* Total remaining principal and interest payments to maturity.

**Loan #1 (Matures 6/7/2027)**

3,213,352	Principal Balance
<u>394,962</u>	Interest Balance
<u><u>3,608,314</u></u>	Total *

**Loan #2 (Matures 6/10/2029)**

3,690,000	Principal Balance
<u>639,724</u>	Interest Balance
<u><u>4,329,724</u></u>	Total *

**Loan #3 (Matures 5/10/2033)**

4,823,879	Principal Balance
<u>1,458,664</u>	Interest Balance
<u><u>6,282,544</u></u>	Total *

**Accounts Receivable Balance 08/31/22**

**496,895**