A G E N D A

AUDIT COMMITTEE

REGULAR MEETING
THURSDAY, AUGUST 18, 2016, AT 9:00 AM
BOARD ROOM – GATEWAY COMPLEX

1. CALL TO ORDER: Paul Rosenzweig, Chairman

2. ROLL CALL: Rosenzweig, Cutter, Haley, Neff, Olson, Solloway, and Swanson

3. APPROVAL OF REPORT OF APRIL 26, 2016 (Attachment)

4. RESIDENTS' FORUM

   The Audit Committee will follow Rossmoor custom and limit comments to 3 minutes.

5. CHAIRMAN'S REPORT

6. CORRESPONDENCE AND ANNOUNCEMENTS

7. UNFINISHED BUSINESS

8. NEW BUSINESS
   a. Appoint Vice Chairman
   b. Review 2015 audited pension and 401(k) financial statements. (Attachment)

9. OTHER BUSINESS

10. ADJOURNMENT

11. NEXT MEETING: TBA

PR/kv
cc: GRF Board

AUDIT COMMITTEE REPORT

REGULAR MEETING
TUESDAY, APRIL 26, 2016, AT 11:00 A.M.

A regular meeting of the Audit Committee was convened by the Chairman, Paul Rosenzweig, at 11:00 a.m. on Tuesday, April 26, 2016, in the Board Room at Gateway Complex.

Attendance

Present, in addition to the Chairman, were, David L. Cutter, Kenneth W. Haley, Mary K. Neff, and Sheldon Solloway. Devon L. Olson was excused. Also attending were Leslie Birdsall, President, Mary Lou Delpech, Secretary, Geraldine Pyle, and Sue DiMaggio Adams, Directors, GRF; and Richard S. Chakoff, CFO.

Residents' Forum/

There were no speakers during the Residents' Forum.

Report Approved/

The report of the Committee's meeting held on October 6, 2015, was approved.

Committee Charter

The Chairman reported that the Policy Committee, at its April 5, 2016 meeting, did not approve the proposed change to the Committee's Charter, due to a tie vote.

GRF Audit Report Approved

The Committee then reviewed the latest draft report of the Golden Rain Foundation Audit Report for the year ended December 31, 2015, after Mr. Chakoff reported on and distributed changes due to an error on page 14. Additional changes in verbiage on another page were discussed and Mr. Chakoff indicated that he would notify the auditors of the further changes.

> A motion was made, seconded, and CARRIED UNANIMOUSLY to recommend to the GRF Board that the Golden Rain Foundation Combined Financial Statements and Supplementary Information December 31, 2015 and 2014 be accepted.

Adjournment

There being no further business to come before the Committee, the meeting was adjourned at 11:45 a.m.

Paul Rosenzweig

Paul Rosenzweig, Chairman
Audit Committee

PR/kv

8b-1

Pension Plan for Employees of Golden Rain Foundation of Walnut Creek, a Nonprofit Mutual Benefit Corporation

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Financial Statements and Supplemental Schedule

December 31, 2015 and 2014

PENSION PLAN FOR EMPLOYEES OF GOLDEN RAIN FOUNDATION OF WALNUT CREEK, A NONPROFIT MUTUAL BENEFIT CORPORATION

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Independent Auditors' Report

To the Trustees of
Pension Plan for Employees of Golden Rain Foundation
of Walnut Creek, a Nonprofit Mutual Benefit Corporation:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pension Plan for Employees of Golden Rain Foundation of Walnut Creek, a Nonprofit Mutual Benefit Corporation (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Massachusetts Mutual Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2015 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

San Francisco, California
August XX, 2016

PENSION PLAN FOR EMPLOYEES OF GOLDEN RAIN FOUNDATION OF WALNUT CREEK, A NONPROFIT MUTUAL BENEFIT CORPORATION

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2015 and 2014

	2015	2014
Investments, at fair value:		
Pooled separate investment accounts	$ 36,959,566	$ 37,777,937
Massachusetts Mutual Life Insurance Company Immediate Participation Guarantee Contracts	4,517,267	5,291,927
Total investments	41,476,833	43,069,864
Employer contribution receivable	1,000,000	1,025,000
Net assets available for benefits	$ 42,476,833	$ 44,094,864

The accompanying notes are an integral part of these financial statements.

Pension Plan for Employees of Golden Rain Foundation of Walnut Creek, a Nonprofit Mutual Benefit Corporation

Statements of Changes in Net Assets Available for Benefits

For the years ended December 31, 2015 and 2014

	2015	2014
Additions to net assets attributed to:		
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	$ (304,584)	$ 2,136,964
Interest and dividend income	191,546	206,995
Total investment (loss) income:	(113,038)	2,343,959
Contributions from Golden Rain Foundation	1,000,000	2,946,280
Total additions to net assets	886,962	5,290,239
Deductions from net assets attributed to:		
Benefits paid directly to participants	2,338,700	2,247,452
Administrative expenses	166,293	70,489
Total deductions from net assets	2,504,993	2,317,941
Net (decrease) increase in net assets	(1,618,031)	2,972,298
Net assets available for benefits:		
Beginning of year	44,094,864	41,122,566
End of year	$ 42,476,833	$ 44,094,864

The accompanying notes are an integral part of these financial statements.

Pension Plan for Employees of Golden Rain Foundation of Walnut Creek, a Nonprofit Mutual Benefit Corporation

Notes to Financial Statements

December 31, 2015 and 2014

1. Description of Plan

The following description of the Pension Plan for Employees of Golden Rain Foundation of Walnut Creek, a Nonprofit Mutual Benefit Corporation (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering all employees who have one year of service with at least 1,000 hours, are age 21 or older, and who are not covered by a collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent laws. Employees hired or re-hired after May 1, 2009 are not eligible to participate in the Plan, as the participation under the Plan was frozen May 1, 2009.

In the unlikely event that the Plan's assets are deemed worthless and the Plan is discontinued, most benefits under the Defined Benefit Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). Generally, the PBGC guarantees most normal retirement benefits, most early retirement benefits, most vested benefits, and some disability and death benefits. However, the PBGC does not guarantee all benefits under the Plan.

Contribution and Funding Policy

Golden Rain Foundation (the "Sponsor") makes contributions subject to the minimum funding requirements as required by ERISA and as determined by the Plan's actuary. The Plan is subject to minimum funding requirements of ERISA, which have been met for 2015 and 2014.

Vesting

Participants are 100% vested in their retirement benefit.

Benefits

Participants with five or more years of service are entitled to annual pension benefits beginning at normal retirement age, 62 years old, equal to 2.25% of average compensation plus 0.5% of excess compensation, as defined, before June 15, 1994, and 2% plus 0.5% after June 15, 1994. The Plan permits early retirement at ages 55 through 61 with actuarially reduced amount of benefits. The Plan also provides disability benefits and death benefits. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution if it is under $5,000, or they may elect to receive their benefits as an annuity. Benefit payments are recorded upon distribution.

Continued

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

Investment Valuation and Income Recognition

All Plan assets are held by Massachusetts Mutual Life Insurance Company (the "Custodian" or "MassMutual") in Immediate Participation Guarantee Contracts ("IPG") and pooled separate investment accounts under a group annuity contract. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Continued

2. Summary of Significant Accounting Policies, continued

Administrative Expenses

Some administrative expenses are paid directly by the Plan, primarily the fee to the Pension Benefit Guaranty Corporation. The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net (depreciation) appreciation of fair value of investment presented in the accompanying statement of changes in net assets available for benefits.

Recent Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans* (Topic 960), *Defined Contribution Pension Plans* (Topic 962), *Health and Welfare Benefit Plans* (Topic 965): (Part I) *Fully Benefit-Responsive Investment Contracts*, (Part II) *Plan Investment Disclosures*, and (Part III) *Measurement Date Practical Expedient* (consensuses of the FASB Emerging Issues Task Force). Under Part I of the new ASU, fully benefit-responsive investment contracts are to be measured, presented, and disclosed at contract value only. Part II of the ASU eliminates the disclosure requirements for 1) individual investments that represent 5 percent or more of net assets available for benefits and 2) the net appreciation or depreciation for investment by general type (disclosure in the aggregate is still required), for both participant-directed investments and nonparticipant-directed investments. Part III of the ASU permits the election of a practical expedient to measure investments and investment-related accounts as of a month-end date that is closest to the Plan's fiscal year-end, when the fiscal period does not coincide with the month-end. Any significant contribution, distribution, or other event that occurs between these two measurement dates is required to be disclosed. The amendments in all three parts of the Accounting Standards Update take effect for fiscal years beginning after December 15, 2015, with earlier application permitted. Parts I and II are required to be presented retrospectively for all periods presented, while Part III is to be applied prospectively. The Plan has elected to adopt Part I during the year ended December 31, 2015, and is currently evaluating the impact of Part II. Part III is not applicable to this Plan.

In May 2015, the FASB issued ASU No. 2015-07, *Fair Value Measurement* (Topic 820), *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in ASU 2015-07 apply to reporting entities that measure an investment's fair value using the net asset value per share (or its equivalent) practical expedient. The ASU eliminates the requirement to classify the investment within the fair value hierarchy. In addition, the requirement to make certain disclosures for all investments eligible to be assessed at fair value with the net asset value per share practical expedient has been removed. Instead, such disclosures are restricted only to investments that the entity has elected to measure using the practical expedient. This ASU is effective for fiscal years beginning after December 15, 2015, with earlier application permitted. The Plan has elected to adopt this ASU during the year ended December 31, 2015.

Reclassification

Certain reclassifications have been made to the prior year financial statements in order to conform to the presentation in the current period.

Continued

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are estimated future payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or former employees or their beneficiaries, and (b) active employees. Benefits for retired or former employees or their beneficiaries are based on the employee's average compensation during the employee's highest consecutive five years during the last ten years of credited service. Benefits for active employees are based on their average compensation during the five years preceding the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Massachusetts Mutual Life Insurance Company and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payments. The accumulated plan benefits information as of January 1 is as follows:

	2015	2014
Vested benefits:		
Participants currently receiving payments	$ 18,662,586	$ 17,309,473
Other participants	15,121,303	15,494,869
Total vested	33,783,889	32,804,342
Nonvested benefits	15,103	10,314
Total actuarial present value of accumulated plan benefits	$ 33,798,992	$ 32,814,656

Actuarial present value of accumulated plan benefits as of January 1, 2014	$ 32,814,656
Increase (decrease) during the Plan year attributed to:	
Benefits accumulated	530,974
Increase for interest due to the decrease in the discount period	2,577,752
Benefits paid (including lump-sum amounts)	(2,247,452)
Miscellaneous gains/losses and other demographic changes	123,062
Net increase	984,336
Actuarial present value of accumulated plan benefits as of January 1, 2015	$ 33,798,992

Continued

3. Actuarial Present Value of Accumulated Plan Benefits, continued

Significant assumptions underlying these actuarial computations are:

Actuarial cost method	Present value of the increase in accrued benefits and the administrative expenses expected to be paid out of plan assets
Average assumed rate of return	8.0% compounded annually
Mortality	RP-2000 Generation Mortality Table
Employee turnover	Table T-5 of "Actuary's Handbook"
Normal retirement age	62
Benefit formula	Based on 2.25% of average compensation plus 0.5% of excess compensation, as defined, before June 15, 1994. Based on 2.0% of average compensation plus 0.5% of excess compensation, as defined, after June 15, 1994
Benefit service	1,000 hours
Salary scale	3.0% per year
Discount rate	6.22%

These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Continued

4. Investments

The following investments represent five percent (5%) or more of the Plan's net assets available for benefits as of December 31:

	2015	2014
Investments, at fair value:		
Pooled separate investment accounts:		
Growth America	$ 8,893,458	$ 8,245,117
Invesco Comstock	7,763,585	8,059,879
Select Strategic Bond	5,898,828	7,134,591
Select Overseas	5,588,227	5,583,193
Select Mid Cap Growth II	2,398,046	2,214,410
Premier Oppenheimer Fund Small Cap Ops II	2,153,201	2,231,740
Adv Mid Cap Value	2,145,009	*
Select Small Cap Growth	2,119,212	*
Other pooled separate investments (individually less than 5%)	-	4,309,007
Total pooled separate accounts	36,959,566	37,777,937
Massachusetts Mutual Life Insurance Company Immediate Participation Guarantee Contracts	4,517,267	5,291,927
Total investments	$ 41,476,833	$ 43,069,864

* Balance less than 5% of net assets; therefore, included with other pooled separate investments.

During 2015 and 2014, the Plan's investments in pooled separate investment accounts (depreciated) appreciated in value by $(304,584) and $2,136,964, respectively (including realized and unrealized gains and losses on investments).

5. Fair Value Measurements

The Plan defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Accounting guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

Continued

5. Fair Value Measurements, continued

The three levels of fair value hierarchy are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.

Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs are unobservable inputs for the asset or liability.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2015 and 2014:

Massachusetts Mutual Life Insurance Company Immediate Participation Guarantee Contracts: Valued at fair value by insurance company based on market value formula approach that uses the Barclays Capital U.S. Aggregate Index.

Pooled separate investment accounts: pooled separate accounts ("PSA") are privately managed through investment companies and are not publicly quoted. PSA are valued at NAV which is based on the value of the underlying assets owned by the PSA minus any liabilities, and then divided by the number of shares outstanding. The Plan has concluded that the NAVs reported by the investment companies approximate the fair value of the investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Continued

5. Fair Value Measurements, continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Immediate Participation Guarantee Contracts	$ -	$ -	$ 4,517,267	$ 4,517,267
Total assets in the fair value hierarchy	$ -	$ -	$ 4,517,267	4,517,267
Investments measured at net asset value				36,959,566
Investments at fair value				$ 41,476,833

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Immediate Participation Guarantee Contracts	$ -	$ -	$ 5,291,927	$ 5,291,927
Total assets in the fair value hierarchy	$ -	$ -	$ 5,291,927	5,291,927
Investments measured at net asset value				37,777,937
Investments at fair value				$ 43,069,864

The following is a reconciliation of the beginning and ending balances for investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the period ended December 31, 2015:

	Level 3 Assets
	Immediate Participation Guarantee Contracts
Balance, beginning of year	$ 5,291,927
Unrealized gains relating to assets still held at the reporting date	191,546
Purchases	113,643
Sales	(2,504,992)
Transfer into Level 3	1,425,143
Balance, end of year	$ 4,517,267
The amount of total gains for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 191,546

Continued

PENSION PLAN FOR EMPLOYEES OF GOLDEN RAIN FOUNDATION OF WALNUT CREEK, A NONPROFIT MUTUAL BENEFIT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2015 and 2014

5. Fair Value Measurements, continued

Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

Instrument	Fair Value 2015	Fair Value 2014	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Massachusetts Mutual Life Insurance Company Immediate Participation Guarantee Contracts	$ 4,517,267	$ 5,291,927	Market value formula	Assumed interest rate Experience rate	3.77% 5.03%

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2015 and 2014, respectively.

December 31, 2015	Fair Value	Unfunded Commitments	Redemption Frequency (if eligible)	Redemption Notice Period
Separate accounts:				
Growth funds	$ 13,410,716	n/a	Daily	none
Value funds	9,908,594	n/a	Daily	none
Blend funds	7,741,428	n/a	Daily	none
Bond funds	5,898,828	n/a	Daily	none
	$ 36,959,566			

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if eligible)	Redemption Notice Period
Separate accounts:				
Growth funds	$ 12,609,717	n/a	Daily	none
Value funds	10,218,696	n/a	Daily	none
Blend funds	7,814,933	n/a	Daily	none
Bond funds	7,134,591	n/a	Daily	none
	$ 37,777,937			

Continued

6. Information Prepared and Certified by the Custodian (unaudited)

In accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Custodian certified the following information used in the preparation of the accompanying financial statements and supplemental schedule.

	2015	2014
Investments, at fair value	$ 41,476,833	$ 43,069,864
Interest and dividend income	$ 191,546	$ 206,995
Net (depreciation) appreciation in fair value of investments	$ (304,584)	$ 2,136,964

7. Guaranteed Investment Contract with Massachusetts Mutual Life Insurance Company

The plan entered into a guaranteed investment contract with Massachusetts Mutual Life Insurance Company (MassMutual). MassMutual maintains the contributions in an unallocated fund to which it adds interest at a rate of 3 percent. The interest rate is guaranteed but is subject to change for each succeeding period. When changed, the new rate applies only to funds deposited from the date of change.

8. Tax Status

The Plan obtained its latest favorable tax determination letter dated June 14, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been restated since receiving the determination letter. However, the plan administrator and management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

9. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, participants will become fully vested in their accounts. Net assets would be allocated to participants in the order of priority set forth in the Plan. Whether all participants receive their benefits should the Plan terminate will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation, a U.S. government agency. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Continued

10. Related-Party Transactions and Party-in-Interest Transactions

The Plan has included in their investment fund options certain funds managed by Massachusetts Mutual Life Insurance Company. Massachusetts Mutual Life Insurance Company is the Plan's custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions.

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits and contributions from the financial statements to Form 5500:

	2015	2014
Net assets available for benefits per financial statements	$ 42,476,833	$ 44,094,864
Contribution receivable	(1,000,000)	(1,025,000)
Net assets available for benefits per Form 5500	$ 41,476,833	$ 43,069,864

	2015	2014
Employer contribution per financial statements	$ 1,000,000	$ 2,946,280
2015 contribution received in 2016	(1,000,000)	-
2014 contribution received in 2015	1,025,000	(1,025,000)
2013 contribution received in 2014	-	494,520
Employer contribution per Form 5500	$ 1,025,000	$ 2,415,800

12. Plan Premium

The Pension Benefit Guaranty Corporation requires annual premium payments to cover all participants in the Plan. The total premium was $154,599 and $59,269 for the Plan for the years ended December 31, 2015 and 2014, respectively.

13. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through August XX, 2016, the date which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since December 31, 2015 that require recognition or disclosure in such financial statements.

SUPPLEMENTAL SCHEDULE

PENSION PLAN FOR EMPLOYEES OF GOLDEN RAIN FOUNDATION OF WALNUT CREEK, A NONPROFIT MUTUAL BENEFIT CORPORATION

EIN: 94-1655715

Plan Number 001

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	General Account:			
*	Massachusetts Mutual Life Insurance Company			
	Immediate Participation Guarantee Contracts	Experience Account	$ 4,517,267	$ 4,517,267
	Pooled Separate Investment Accounts:			
	Massachusetts Mutual Life Insurance Company			
*	Growth America	Mutual Funds	$ 5,104,955	$ 8,893,458
*	Invesco Comstock	Mutual Funds	$ 7,998,044	$ 7,763,585
*	Select Strategic Bond	Mutual Funds	$ 4,979,864	$ 5,898,828
*	Select Overseas	Mutual Funds	$ 3,905,366	$ 5,588,227
*	Premier Oppenheimer Fund Small Cap Ops II	Mutual Funds	$ 2,103,724	$ 2,153,201
*	Select Mid Cap Growth II	Mutual Funds	$ 1,181,291	$ 2,398,046
*	Adv Mid Cap Value	Mutual Funds	$ 1,233,538	$ 2,145,009
*	Select Small Cap Growth	Mutual Funds	$ 1,087,871	$ 2,119,212

* Party-in-interest

GOLDEN RAIN FOUNDATION 401(k) RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

December 31, 2015

Golden Rain Foundation
401(k) Retirement Plan

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INDEPENDENT AUDITORS' REPORT

To the Trustees of
Golden Rain Foundation 401(k) Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Golden Rain Foundation 401(k) Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Massachusetts Mutual Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2015 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

San Francisco, California
August XX, 2016

GOLDEN RAIN FOUNDATION
401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2015 and 2014

	2015	2014
ASSETS		
Investments, at fair value:		
Separate accounts	$ 8,045,466	$ 7,895,540
Investments, at contract value:		
Guaranteed accounts	2,393,582	2,123,015
Total investments	10,439,048	10,018,555
Notes receivable from participants	176,527	136,614
Net assets available for benefits	$ 10,615,575	$ 10,155,169

Draft

The accompanying notes are an integral part of these financial statements.

GOLDEN RAIN FOUNDATION
401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 2015

Additions to net assets attributed to:	
Investment income:	
Net depreciation in fair value of investments	$ (64,047)
Interest and dividend income	67,587
Total investment income	3,540
Interest on notes receivable from participants	5,005
Contributions and rollovers:	
Employer contributions	106,626
Participant salary deferrals	536,961
Rollover contributions	64,710
Total contributions	708,297
Total additions to net assets	716,842
Deductions from net assets attributed to:	
Benefits paid to participants	254,731
Administrative expenses	1,705
Total deductions from net assets	256,436
Net increase in net assets	460,406
Net assets available for benefits:	
Beginning of year	10,155,169
End of year	$ 10,615,575

The accompanying notes are an integral part of these financial statements.

Golden Rain Foundation
401(k) Retirement Plan

Notes to Financial Statements

December 31, 2015

1. Description of Plan

The following description of the Golden Rain Foundation 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was adopted by Golden Rain Foundation of Walnut Creek (the "Company" or "employer") on January 1, 1997, and was restated effective January 1, 2015. The Plan is defined as a contribution retirement plan of the profit-sharing type containing a cash or deferred arrangement described in Internal Revenue Code Section 401(k). The Plan covers all full-time employees who are 21 years of age or older, who are not covered by a collective-bargaining agreement, and who are not non-resident aliens. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and certain provisions of the Internal Revenue Code.

Plan Administration

The Company is the administrator of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. Massachusetts Mutual Life Insurance Company ("MassMutual") was the appointed custodian for the Plan in 2015 and 2014, and acted at the direction of the Plan's administrator.

Contributions

Employees who elect to participate in the Plan may contribute a portion of their salary up to the limits imposed by Section 402(g) of the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company provides a matching contribution of no greater than 2% of a participant's eligible plan compensation. In addition, the Company also makes fixed employer contributions of 3% of participants' eligible plan compensation. Additionally, the Plan allows qualified non-elective contributions at the discretion of the plan sponsor. All participants in the Plan that are also covered by the defined benefit plan of the Company are not eligible for match or employer contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company contributions, Plan earnings or losses, and rollovers from other qualified plans. Plan earnings or losses are allocated based upon each participant's account balance. Certain fees are charged to the fund investments and are offset against Plan investment income and loss as presented on the statement of changes in net assets available for benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts.

Continued

1. Description of Plan, continued

Vesting

Participant contributions, rollovers, Company contributions, and net earnings on these contributions, are fully vested when made or earned.

Notes Receivable from Participants

Participants are allowed two notes receivable at any time and may borrow from their fund accounts a minimum of $1,000 up to 50% of the value of their account balance, or $50,000, whichever is less. Note receivable terms range from one to five years. The notes receivable are secured by no more than 50% of the balance in the participant's account and bear interest at the prime rate at the time the note receivable originates. Interest rates on notes receivable from participants as of December 31, 2015 was 3.25% per annum. Principal and interest are paid in equal installments through payroll deductions, personal checks from employees on leave, or cashier's checks for the full payoff of the notes receivable.

Payments of Benefits

When participants leave the Company, upon retirement or for any other reason, those participants (or their beneficiaries) may receive the full value of their salary deferrals, rollovers, vested employer contributions, and the net earnings thereon in a single lump-sum payment, partial lump sum, installment distributions, or annuity distribution. The Plan also allows for in-service withdrawals upon a participant attaining the age of 59½, or having a hardship. In-service withdrawals may be taken from the pre-tax elective deferral account, matching contribution, and employer contribution accounts as long as they are vested, with the exception of hardships that may only be taken from the participant elective deferral account.

In order to receive distributions, participants (or their beneficiaries) are required to file the appropriate forms with the third party administrator. Account values will be determined as of the day the distribution is made.

Distributions under the Plan shall generally be made as soon as possible after the date of retirement, date of death, or termination of employment. Mandatory distributions of account balances under $5,000 will be made as soon as possible. In the event of a mandatory distribution greater than $1,000 if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the plan administrator will pay the distribution in a direct rollover to an Individual Retirement Account designated by the plan administrator.

Investment Options

Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into separate accounts or guaranteed accounts offered by the Plan. Participants may change their investment options at any time.

Continued

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and changes in net assets available for benefits. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are reflected on a trade date basis. Interest is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015 and 2014.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Continued

2. Summary of Significant Accounting Policies, continued

Recent Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans* (Topic 960), *Defined Contribution Pension Plans* (Topic 962), *Health and Welfare Benefit Plans* (Topic 965): (Part I) *Fully Benefit-Responsive Investment Contracts*, (Part II) *Plan Investment Disclosures*, and (Part III) *Measurement Date Practical Expedient* (consensuses of the FASB Emerging Issues Task Force). Under Part I of the new ASU, fully benefit-responsive investment contracts are to be measured, presented, and disclosed at contract value only. Part II of the ASU eliminates the disclosure requirements for 1) individual investments that represent 5 percent or more of net assets available for benefits and 2) the net appreciation or depreciation for investment by general type (disclosure in the aggregate is still required), for both participant-directed investments and nonparticipant-directed investments. Part III of the ASU permits the election of a practical expedient to measure investments and investment-related accounts as of a month-end date that is closest to the Plan's fiscal year-end, when the fiscal period does not coincide with the month-end. Any significant contribution, distribution, or other event that occurs between these two measurement dates is required to be disclosed. The amendments in all three parts of the Accounting Standards Update take effect for fiscal years beginning after December 15, 2015, with earlier application permitted. Parts I and II are required to be presented retrospectively for all periods presented, while Part III is to be applied prospectively. The Plan has elected to adopt Part I during the year ended December 31, 2015, and is currently evaluating the impact of Part II. Part III is not applicable to this Plan. For the Plan's investment in fully benefit-responsive investment contracts, the adjustment from fair value to contract value for fully benefit-responsive investment contracts of $308,818 has been removed from the statement of net assets available for benefits as of December 31, 2014. This investment is presented at contract value.

In May 2015, the FASB issued ASU No. 2015-07, *Fair Value Measurement* (Topic 820), *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in ASU 2015-07 apply to reporting entities that measure an investment's fair value using the net asset value per share (or its equivalent) practical expedient. The ASU eliminates the requirement to classify the investment within the fair value hierarchy. In addition, the requirement to make certain disclosures for all investments eligible to be assessed at fair value with the net asset value per share practical expedient has been removed. Instead, such disclosures are restricted only to investments that the entity has elected to measure using the practical expedient. This ASU is effective for fiscal years beginning after December 15, 2015, with earlier application permitted. The Plan has elected to adopt this ASU during the year ended December 31, 2015.

Information Certified by the Custodian

Massachusetts Mutual Life Insurance Company has prepared and certified as complete and accurate the Plan's schedule of investment assets, transactions, and net realized and unrealized gains and losses on investments, and interest and dividend income, which was used to prepare the accompanying financial statements and supplemental schedule.

Reclassification

Certain reclassifications have been made to the prior year financial statements in order to conform to the presentation in the current period.

Continued

3. Fair Value Measurements

Accounting standards for fair value measurements establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under these accounting standards are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2015 and 2014:

Separate accounts: are pooled separate accounts ("PSA") are privately managed through investment companies and are not publicly quoted. PSA are valued at NAV which is based on the value of the underlying assets owned by the PSA minus any liabilities, and then divided by the number of shares outstanding. The Plan has concluded that the NAVs reported by the investment companies approximate the fair value of the investments.

Continued

3. Fair Value Measurements, continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

As of December 31, 2015 and 2014 there were no investments within the fair value hierarchy.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2015 and 2014.

December 31, 2015	Fair Value	Unfunded Commitments	Redemption Frequency (if eligible)	Redemption Notice Period
Separate accounts:				
Growth funds	$ 3,671,580	n/a	Daily	none
Blend funds	3,088,301	n/a	Daily	none
Value funds	940,847	n/a	Daily	none
Fixed income funds	344,738	n/a	Daily	none
	$ 8,045,466			

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if eligible)	Redemption Notice Period
Separate accounts:				
Growth funds	$ 3,536,015	n/a	Daily	none
Blend funds	3,144,489	n/a	Daily	none
Value funds	945,318	n/a	Daily	none
Fixed income funds	269,718	n/a	Daily	none
	$ 7,895,540			

Continued

4. Investments

The following presents the fair values of investments and contract value and those individual investments representing five percent (5%) or more of the Plan's net assets as of December 31, 2015 and 2014:

	2015	2014
Investments:		
Guaranteed accounts:		
MassMutual (MM) Guaranteed Interest Account (contract value)	$ 2,393,582	$ 2,123,015
Separate accounts:		
MM Md Cap Growth II	1,155,069	1,069,179
T. Rowe Price Retirement 2025	1,028,096	1,016,399
MM Indexed Equity	987,206	974,931
MM Focused Value	702,745	824,549
Growth America	671,221	612,219
Invesco Comstock	655,554	711,749
MM Premier Global	651,232	570,808
MM Small Cap Growth	538,397	654,472
Other separate accounts (individually less than 5%)	1,655,946	1,461,234
Total separate accounts	8,045,466	7,895,540
Total investments	$ 10,439,048	$ 10,018,555

The Plan's investments, mostly separate accounts, including investments bought, sold, and held during the year, depreciated in value by $64,047 in 2015.

Continued

5. Information Prepared and Certified by Custodian (unaudited)

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Massachusetts Mutual Life Insurance Company:

	2015	2014
Investments, at fair value	$ 8,045,466	$ 7,895,540
Investments, at contract value	$ 2,393,582	$ 2,123,015
Notes receivable from participants	$ 176,527	$ 136,614
Interest and dividend income	$ 67,587	N/A
Interest on notes receivable from participants	$ 5,005	N/A
Net depreciation in fair value of investments	$ 64,047	N/A

6. Investment Contract with Massachusetts Mutual Life Insurance Company

The Plan entered into a benefit-responsive investment contract with Massachusetts Mutual Life Insurance Company. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The investment contract as of December 31, 2015 and 2014 was $2,393,582 and $2,123,015, respectively. The average yield and crediting interest rates were approximately 2.71% and 2.63% for 2015 and 2014, respectively.

Certain events such as premature termination of the contract by the Plan or termination of the Plan, would limit the Plan's ability to transact the contract value with Plan participants are not probable.

7. Related-Party Transactions and Party-in-Interest Transactions

Certain Plan investments in separate accounts and guaranteed accounts are managed by Massachusetts Mutual Life Insurance Company, the custodian of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Continued

8. Tax Status

The Plan uses a prototype plan document sponsored by Massachusetts Mutual Life Insurance Company. Massachusetts Mutual Life Insurance Company received an opinion letter from the Internal Revenue Service ("IRS") dated February 20, 2015, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Therefore, no provisions for income tax have been included in the Plan's financial statements.

9. Plan Termination

The Company has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Company reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, distributions will be made to participants as described in the Plan agreement.

10. Risks and Uncertainties

The Plan provides for various investment options in any combination of separate accounts and guaranteed accounts offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

11. Subsequent Events

In accordance with accounting standards affecting disclosures of subsequent events, the Plan evaluated subsequent events for recognition and disclosure through August XX, 2016, the date which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since December 31, 2015 that require recognition or disclosure in such financial statements.

Supplemental Schedule

GOLDEN RAIN FOUNDATION
401(k) RETIREMENT PLAN
EIN: 94-1655715

Plan Number 002

Schedule H, Line 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value	
	Guaranteed Accounts:			
*	MassMutual Guaranteed Interest Account	Guaranteed Contract	$ 2,393,582	**
	Separate Accounts:			
*	MM Md Cap Growth II	Mutual Fund	$ 1,155,069	
*	T. Rowe Price Retirement 2025	Mutual Fund	$ 1,028,096	
*	MM Indexed Equity	Mutual Fund	$ 987,206	
*	MM Focused Value	Mutual Fund	$ 702,745	
*	Growth America	Mutual Fund	$ 671,221	
*	Invesco Comstock	Mutual Fund	$ 655,554	
*	MM Premier Global	Mutual Fund	$ 651,232	
*	MM Small Cap Growth	Mutual Fund	$ 538,397	
*	Prm Oppenheimer Fund Small Cap Opportunity	Mutual Fund	$ 498,199	
*	Wells Fargo Md Cap Growth	Mutual Fund	$ 285,294	
*	Global Strategic Income	Mutual Fund	$ 280,026	
*	T. Rowe Price Retirement 2035	Mutual Fund	$ 183,523	
*	Global Allocation	Mutual Fund	$ 157,462	
*	T. Rowe Price Retirement 2015	Mutual Fund	$ 138,669	
*	MM Holding Account	Mutual Fund	$ 64,711	
*	T. Rowe Price Retirement 2045	Mutual Fund	$ 34,615	
*	T. Rowe Price Retirement Balance	Mutual Fund	$ 13,447	
*	Participant Loans	3.25%, various maturities	$ 176,527	

* Party-in-interest

** At Contract Value