



# ROSSMOOR

WALNUT CREEK

DATE: February 16, 2022

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Joel Lesser, CFO

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

To assist the Board and Finance Committee members in their review of the monthly Statement of Operations this memo will provide 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 will be 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.

In this month's statement the following entries are noteworthy:

## **Month**

- Recreation revenue is under budget \$50,200 due to many canceled events and excursions refunded due to COVID-19 closures.
- Other revenue is under budget \$34,300, and mainly consists of \$15,300 of personal training revenue due to the closure of the fitness center due to COVID-19 restrictions.
- Transportation and other taxes/licenses expense is over budget \$14,400, mainly due to \$6,000 of vehicle registration renewals, and \$13,300 for annual fire/alarm charges, and annual swimming pool and health permits.
- Gas and electricity expense is over budget \$31,600 due to winter heating costs.
- Landscape repair and maintenance expense is over budget \$11,000 primarily due to annual tree maintenance.

**PRELIMINARY**

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

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	2,060,013	2,060,042	(29)
(39,465)	453,583	414,118	GOLF REVENUE	414,118	453,583	(39,465)
(6,259)	36,750	30,491	PRO SHOP REVENUE	30,491	36,750	(6,259)
(10,470)	71,550	61,080	MEDIA REVENUE	61,080	71,550	(10,470)
(50,221)	52,250	2,029	RECREATION REVENUE	2,029	52,250	(50,221)
(34,335)	148,740	114,405	OTHER REVENUE	114,405	148,740	(34,335)
<b>(140,779)</b>	<b>2,822,915</b>	<b>2,682,136</b>	<b>TOTAL REVENUE</b>	<b>2,682,136</b>	<b>2,822,915</b>	<b>(140,779)</b>
<b>EXPENSES</b>						
81,015	1,167,843	1,086,828	SALARIES & EMPLOYEE EXPENSES	1,086,828	1,167,843	81,015
<b>81,015</b>	<b>1,167,843</b>	<b>1,086,828</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>1,086,828</b>	<b>1,167,843</b>	<b>81,015</b>
<b>OPERATING EXPENSES</b>						
11,176	57,566	46,390	PROFESSIONAL/LEGAL SERVICES	46,390	57,566	11,176
6,513	12,884	6,371	ADMINISTRATIVE SUPPLIES	6,371	12,884	6,513
29,477	87,741	58,264	MAINTENANCE SUPPLIES	58,264	87,741	29,477
14,718	18,249	3,531	LANDSCAPING SUPPLIES	3,531	18,249	14,718
25,982	37,333	11,351	COST OF TICKETED EVENTS & EXCURSIONS	11,351	37,333	25,982
<b>87,866</b>	<b>213,773</b>	<b>125,907</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>125,907</b>	<b>213,773</b>	<b>87,866</b>
<b>TAXES</b>						
(14,415)	5,041	19,456	TRANSPORTATION & OTHER TAXES/LICENSES	19,456	5,041	(14,415)
1,647	85,404	83,757	PROPERTY TAX	83,757	85,404	1,647
67	67	0	FEDERAL/STATE TAX	0	67	67
<b>(12,701)</b>	<b>90,512</b>	<b>103,213</b>	<b>TOTAL TAXES</b>	<b>103,213</b>	<b>90,512</b>	<b>(12,701)</b>
(7,190)	121,541	128,731	INSURANCE	128,731	121,541	(7,190)
<b>(7,190)</b>	<b>121,541</b>	<b>128,731</b>	<b>TOTAL INSURANCE</b>	<b>128,731</b>	<b>121,541</b>	<b>(7,190)</b>
<b>UTILITIES</b>						
36,568	48,250	11,682	WATER	11,682	48,250	36,568
(3,152)	13,445	16,597	TELEPHONE	16,597	13,445	(3,152)
(1,033)	11,458	12,491	WASTE DISPOSAL	12,491	11,458	(1,033)
(31,609)	64,599	96,208	GAS & ELECTRICITY	96,208	64,599	(31,609)
13,954	397,503	383,549	TV CABLE	383,549	397,503	13,954
<b>14,728</b>	<b>535,255</b>	<b>520,527</b>	<b>TOTAL UTILITIES</b>	<b>520,527</b>	<b>535,255</b>	<b>14,728</b>

**PRELIMINARY**

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GOLDEN RAIN FOUNDATION  
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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
958	208,869	207,911	CONTRACTUAL SERVICES	207,911	208,869	958
<b>958</b>	<b>208,869</b>	<b>207,911</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>207,911</b>	<b>208,869</b>	<b>958</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
10,609	20,668	10,059	EQUIPMENT REPAIR/MAINTENANCE	10,059	20,668	10,609
1,317	6,834	5,517	BUILDING REPAIR/MAINTENANCE	5,517	6,834	1,317
0	29,560	29,560	TRUST FACILITY MAINTENANCE	29,560	29,560	0
(11,059)	37,770	48,829	LANDSCAPE REPAIR/MAINTENANCE	48,829	37,770	(11,059)
<b>867</b>	<b>94,832</b>	<b>93,965</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>93,965</b>	<b>94,832</b>	<b>867</b>
(1,304)	7,641	8,945	FINANCIAL EXPENSES	8,945	7,641	(1,304)
<b>(1,304)</b>	<b>7,641</b>	<b>8,945</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>8,945</b>	<b>7,641</b>	<b>(1,304)</b>
<b>164,239</b>	<b>2,440,266</b>	<b>2,276,027</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>2,276,027</b>	<b>2,440,266</b>	<b>164,239</b>
<b>23,460</b>	<b>382,649</b>	<b>406,109</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>406,109</b>	<b>382,649</b>	<b>23,460</b>
<b>23,460</b>	<b>382,649</b>	<b>406,109</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>406,109</b>	<b>382,649</b>	<b>23,460</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<b>REVENUES</b>						
(17)	397,503	397,486	CABLE TV & INTERNET COUPON	397,486	397,503	(17)
(12)	1,662,539	1,662,527	OPERATION FEE COUPON	1,662,527	1,662,539	(12)
(29)	2,060,042	2,060,013	TOTAL COUPON REVENUE	2,060,013	2,060,042	(29)
3,300	24,583	27,883	GUEST GOLF FEES	27,883	24,583	3,300
(3,520)	37,500	33,980	RESIDENT GOLF FEES	33,980	37,500	(3,520)
(37,745)	390,000	352,255	GOLF CARDS	352,255	390,000	(37,745)
(1,500)	1,500	0	TOURNAMENT FEES	0	1,500	(1,500)
(6,598)	15,000	8,402	MERCHANDISE SALES	8,402	15,000	(6,598)
(1,305)	11,667	10,362	PRO SHOP CART RENTAL	10,362	11,667	(1,305)
(83)	83	0	PRO SHOP CLUB REPAIR	0	83	(83)
933	3,750	4,683	PRO SHOP GOLF LESSON	4,683	3,750	933
794	6,250	7,044	PRO SHOP DRIVING RNG	7,044	6,250	794
(45,724)	490,333	444,609	TOTAL GOLF REVENUE	444,609	490,333	(45,724)
(2,733)	3,333	600	NEWSPAPER DIGITAL ADVERTISING	600	3,333	(2,733)
23	167	190	NEWSPAPER SUBSCRIPTION OTHER	190	167	23
(11,031)	60,800	49,769	NEWSPAPER ADVERTISING	49,769	60,800	(11,031)
825	5,000	5,825	CLASSIFIED ADVERTISING	5,825	5,000	825
2,446	2,250	4,696	BUS ADVERTISING	4,696	2,250	2,446
(10,470)	71,550	61,080	TOTAL MEDIA REVENUE	61,080	71,550	(10,470)
(25,687)	20,833	(4,854)	EXCURSION COLLECTION	(4,854)	20,833	(25,687)
(16,819)	16,834	15	TICKETED EVENTS	15	16,834	(16,819)
(7,715)	14,583	6,868	RENTALS-COMMUNITY	6,868	14,583	(7,715)
(50,221)	52,250	2,029	TOTAL RECREATION REVENUE	2,029	52,250	(50,221)
(5,251)	5,251	0	BUS GRANT	0	5,251	(5,251)
0	14,583	14,583	UC DAVIS GRANT	14,583	14,583	0
(15,000)	45,000	30,000	RV SPACE LEASE	30,000	45,000	(15,000)
130	500	630	INTEREST	630	500	130
(583)	3,083	2,500	FACILITIES USAGE FEE	2,500	3,083	(583)
(1,730)	2,125	395	MISCELLANEOUS INCOME	395	2,125	(1,730)
0	13,614	13,614	CREEKSIDE REVENUE	13,614	13,614	0
2,030	5,417	7,447	BUSINESS INCOME-VEHICLE MAINTENANCE	7,447	5,417	2,030
(15,335)	19,167	3,833	PERSONAL TRAINING	3,833	19,167	(15,335)
2,285	36,667	38,952	HANDYMAN INCOME	38,952	36,667	2,285
(883)	3,333	2,450	RFID REVENUE	2,450	3,333	(883)
(34,335)	148,740	114,405	TOTAL OTHER REVENUE	114,405	148,740	(34,335)
<b>(140,779)</b>	<b>2,822,915</b>	<b>2,682,136</b>	<b>TOTAL REVENUES</b>	<b>2,682,136</b>	<b>2,822,915</b>	<b>(140,779)</b>
<b>EXPENSES</b>						
(404)	9,617	10,021	OVERTIME WAGES	10,021	9,617	(404)
(3,080)	1,625	4,705	TEMPORARY HELP	4,705	1,625	(3,080)
37,243	743,894	706,651	SALARIES AND WAGES	706,651	743,894	37,243
33,759	755,136	721,377	TOTAL SALARY AND WAGES	721,377	755,136	33,759
(6,427)	58,222	64,649	PAYROLL TAXES	64,649	58,222	(6,427)
46,424	303,421	256,997	EMPLOYEE BENEFITS	256,997	303,421	46,424
7,161	27,746	20,585	WORKER'S COMPENSATION	20,585	27,746	7,161
98	23,318	23,220	OTHER EMPLOYEE EXPENSES	23,220	23,318	98

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
47,256	412,707	365,451	TOTAL OTHER EMPLOYEE EXPENSES	365,451	412,707	47,256
81,015	1,167,843	1,086,828	TOTAL SALARY & EMPLOYEE EXPENSE	1,086,828	1,167,843	81,015
9,260	46,733	37,473	PROFESSIONAL SERVICES	37,473	46,733	9,260
1,916	10,833	8,918	LEGAL SERVICES	8,918	10,833	1,916
11,176	57,566	46,390	TOTAL PROFESSIONAL SERVICES	46,390	57,566	11,176
2,514	2,121	(393)	POSTAGE AND DELIVERY	(393)	2,121	2,514
(1,628)	907	2,535	COPY/PRINTING SERVICES	2,535	907	(1,628)
1,042	1,042	0	BUSINESS PROMOTION	0	1,042	1,042
1,095	1,750	655	EMERGENCY PREPAREDNESS	655	1,750	1,095
(751)	1,688	2,439	SAFETY/SECURITY SUPPLIES	2,439	1,688	(751)
4,005	5,168	1,163	SUPPLIES-COMPUTER EQUIPMENT	1,163	5,168	4,005
237	208	(29)	MISCELLANEOUS OPERATIONS	(29)	208	237
6,513	12,884	6,371	TOTAL ADMINISTRATIVE SUPPLIES	6,371	12,884	6,513
6,896	13,617	6,721	COST OF MATERIAL USED/SOLD	6,721	13,617	6,896
233	11,124	10,891	ADMINISTRATIVE SUPPLIES	10,891	11,124	233
1,640	10,000	8,360	FUEL FOR VEHICLES	8,360	10,000	1,640
3,014	10,000	6,986	AUTOMOTIVE SUPPLIES	6,986	10,000	3,014
2,148	5,000	2,852	SWIMMING POOL SUPPLIES	2,852	5,000	2,148
7,772	25,084	17,312	SUPPLIES	17,312	25,084	7,772
83	83	0	APPLIANCE SUPPLIES	0	83	83
1,969	2,583	614	MECHANICAL/ELECTRICAL SUPPLIES	614	2,583	1,969
502	542	40	PLUMBING SUPPLIES	40	542	502
1,667	1,667	0	GRANT EXPENSES	0	1,667	1,667
452	1,000	548	BUILDING SUPPLIES	548	1,000	452
833	833	0	RANGE SUPPLIES	0	833	833
88	3,083	2,995	GOLF CART LEASE	2,995	3,083	88
1,819	2,625	806	SUPPLIES SMALL TOOLS/EQUIPMENT	806	2,625	1,819
360	500	140	PAINTING SUPPLIES	140	500	360
29,477	87,741	58,264	TOTAL MAINTENANCE SUPPLIES	58,264	87,741	29,477
3,233	4,583	1,350	LANDSCAPING SUPPLIES	1,350	4,583	3,233
7,916	7,916	0	FERTILIZER SUPPLIES	0	7,916	7,916
3,570	5,750	2,180	TURF MAINTENACE SUPPLIES	2,180	5,750	3,570
14,718	18,249	3,531	TOTAL LANDSCAPING SUPPLIES	3,531	18,249	14,718
5,407	7,500	2,093	ROUTINE ENTERTAINMENT SPECIAL EVENTS	2,093	7,500	5,407
7,848	15,833	7,985	COST OF RESIDENT EXCURSIONS	7,985	15,833	7,848
12,727	14,000	1,273	COST OF TICKETED EVENTS	1,273	14,000	12,727
25,982	37,333	11,351	TOTAL COST OF EVENTS & EXCURSIONS	11,351	37,333	25,982
<b>87,866</b>	<b>213,773</b>	<b>125,907</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>125,907</b>	<b>213,773</b>	<b>87,866</b>
(4,775)	1,250	6,025	TRANSPORTATION TAX/LICENSES	6,025	1,250	(4,775)
42	42	0	SALES AND USE TAX	0	42	42
(9,682)	3,749	13,431	OTHER LICENSES AND FEES	13,431	3,749	(9,682)
(14,415)	5,041	19,456	TOTAL OTHER TAXES, LICENSES, AND FEES	19,456	5,041	(14,415)
1,647	85,404	83,757	PROPERTY TAX	83,757	85,404	1,647
1,647	85,404	83,757	TOTAL PROPERTY TAXES	83,757	85,404	1,647

**PRELIMINARY**

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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	67	67
(12,701)	90,512	103,213	TOTAL TAXES, LICENSES, & FEES	103,213	90,512	(12,701)
(5,376)	33,625	39,001	HAZARD INSURANCE	39,001	33,625	(5,376)
(103)	6,175	6,278	AUTOMOBILE INSURANCE	6,278	6,175	(103)
(166)	24,000	24,166	BUSINESS LIABILITY INSURANCE	24,166	24,000	(166)
301	1,458	1,158	CYBER INSURANCE	1,158	1,458	301
(154)	1,833	1,987	SPECIFIC FIDELITY INSURANCE	1,987	1,833	(154)
(4,228)	22,917	27,145	EARTHQUAKE INSURANCE	27,145	22,917	(4,228)
(401)	9,183	9,584	OFFICERS/DIRECTORS INSURANCE	9,584	9,183	(401)
2,938	22,350	19,412	UMBRELLA LIABILITY	19,412	22,350	2,938
(7,190)	121,541	128,731	TOTAL INSURANCE	128,731	121,541	(7,190)
36,568	48,250	11,682	WATER	11,682	48,250	36,568
(3,152)	13,445	16,597	TELEPHONE	16,597	13,445	(3,152)
(1,033)	11,458	12,491	WASTE DISPOSAL	12,491	11,458	(1,033)
(31,609)	64,599	96,208	GAS AND ELECTRICITY	96,208	64,599	(31,609)
13,954	397,503	383,549	TV & INTERNET CABLE CONTRACT	383,549	397,503	13,954
14,728	535,255	520,527	TOTAL UTILITIES	520,527	535,255	14,728
5,161	20,380	15,219	NEWSPAPER PRINTING	15,219	20,380	5,161
834	170,606	169,772	PUBLIC SAFETY CONTRACT	169,772	170,606	834
15	500	485	ELEVATOR CONTRACT	485	500	15
(5,052)	17,383	22,435	COMPUTER PROGRAM MAINTENANCE	22,435	17,383	(5,052)
958	208,869	207,911	TOTAL CONTRACTUAL SERVICES	207,911	208,869	958
129	1,000	871	EQUIPMENT RENTAL	871	1,000	129
8,187	17,376	9,189	EQUIPMENT REPAIR/MAINTENANCE	9,189	17,376	8,187
1,042	1,042	0	SWIMMING POOL REPAIR/MAINTENANCE	0	1,042	1,042
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	0	1,250	1,250
5,758	12,108	6,350	VEHICLE MAINTENANCE	6,350	12,108	5,758
(5,758)	(12,108)	(6,350)	RECOVERIES-INTER DEPARTMENT	(6,350)	(12,108)	(5,758)
10,609	20,668	10,059	TOTAL EQUIPMENT REPAIR & MAINTENANCE	10,059	20,668	10,609
615	5,000	4,385	BUILDING REPAIR/MAINTENANCE	4,385	5,000	615
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	0	417	417
285	1,417	1,132	PEST CONTROL	1,132	1,417	285
0	29,560	29,560	TRUST FACILITY MAINTENANCE	29,560	29,560	0
1,317	36,394	35,077	TOTAL BUILDING REPAIR & MAINTENANCE	35,077	36,394	1,317
2,825	14,750	11,925	REPAIR TEES, GREENS & FAIRWAYS	11,925	14,750	2,825
(15,970)	12,084	28,054	TREE MAINTENANCE/REMOVAL	28,054	12,084	(15,970)
2,086	10,936	8,850	LANDSCAPE REPAIR/MAINTENANCE	8,850	10,936	2,086
(11,059)	37,770	48,829	TOTAL LANDSCAPE REPAIR & MAINTENANCE	48,829	37,770	(11,059)
867	94,832	93,965	TOTAL REPAIRS AND MAINTENANCE	93,965	94,832	867
(1,429)	7,516	8,945	BANK CHARGES-ALL TYPES	8,945	7,516	(1,429)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	125	125
(1,304)	7,641	8,945	TOTAL FINANCIAL EXPENSES	8,945	7,641	(1,304)
<b>164,239</b>	<b>2,440,266</b>	<b>2,276,027</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>2,276,027</b>	<b>2,440,266</b>	<b>164,239</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
----- 23,460	----- 382,649	----- 406,109	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	----- 406,109	----- 382,649	----- 23,460
----- 0	----- 0	----- 0	DEPRECIATION	----- 0	----- 0	----- 0
----- 23,460	----- 382,649	----- 406,109	<b>REVENUE MINUS TOTAL EXPENSES</b>	----- 406,109	----- 382,649	----- 23,460
=====	=====	=====		=====	=====	=====

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	January 2022	December 2021
<b>ASSETS</b>		
Operating Cash	1,563,366	1,143,412
Insured Cash Sweep Account	6,164,665	6,164,058
Trust Maintenance Reserve	259,626	259,603
Accounts Receivable	9,590,997	239,693
Due (To)/From Mutual Operations	275,143	315,932
Due (To)/From Trust Estate	22,764	(117,495)
Inventories	157,806	150,165
Other Assets	1,324,300	258,796
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<b>TOTAL ASSETS</b>	<b>19,358,667</b>	<b>8,414,165</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	11,329,518	700,852
Accrued Payroll and Employee Benefits	2,108,357	2,279,890
Accrued Pension Liability	12,729,884	12,648,623
	-----	-----
	26,167,758	15,629,365
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,631,493)	(15,631,493)
Accumulated Equity	4,103,504	3,697,394
	-----	-----
Total Members' Equity	(6,809,091)	(7,215,200)
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<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>19,358,667</b>	<b>8,414,165</b>
	=====	=====



**PRELIMINARY**

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	52,713	38,210	14,503
Employee Expenses	8,693	9,658	(965)
Other Operating Expenses	1,563	2,085	(522)
Net Operations	(62,968)	(49,953)	(13,015)
<b>105 Legal &amp; Human Resources</b>			
Salaries	14,760	18,807	(4,047)
Employee Expenses	13,336	15,752	(2,416)
Other Operating Expenses	2,729	3,442	(713)
Net Operations	(30,825)	(38,001)	7,176
<b>110 Public Safety/Securitas</b>			
Revenue	2,450	3,333	(883)
Salaries	10,150	9,429	721
Employee Expenses	1,869	1,410	459
Other Operating Expenses	176,005	176,082	(77)
Net Operations	(185,574)	(183,588)	(1,986)
<b>116 Bus Transpotation</b>			
Revenue	0	5,251	(5,251)
Salaries	43,054	49,430	(6,376)
Employee Expenses	28,647	37,274	(8,627)
Other Operating Expenses	12,297	14,083	(1,786)
Net Operations	(83,998)	(95,536)	11,538
<b>119 Counseling Services</b>			
Revenue	0	167	(167)
Salaries	28,376	28,126	250
Employee Expenses	8,071	9,669	(1,598)
Other Operating Expenses	184	917	(733)
Net Operations	(36,631)	(38,545)	1,914
<b>120 Accounting</b>			
Salaries	47,358	39,736	7,622
Employee Expenses	14,177	13,528	649
Other Operating Expenses	7,696	8,167	(471)
Net Operations	(69,231)	(61,431)	(7,800)
<b>140 Information Technology</b>			
Salaries	14,411	13,783	628
Employee Expenses	2,084	2,730	(646)
Other Operating Expenses	27,317	27,968	(651)
Net Operations	(43,813)	(44,481)	668
<b>150 Handyman Services</b>			
Revenue	38,952	36,667	2,285
Salaries	29,067	24,173	4,894
Employee Expenses	2,827	2,664	163
Other Operating Expenses	214	1,666	(1,452)
Net Operations	6,844	8,164	(1,320)

**PRELIMINARY**

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	2,029	52,416	(50,387)
Salaries	73,442	77,379	(3,937)
Employee Expenses	35,166	29,552	5,614
Other Operating Expenses	15,269	44,791	(29,522)
Net Operations	(121,848)	(99,306)	(22,542)
<b>220 Aquatics</b>			
Salaries	32,147	41,158	(9,011)
Employee Expenses	12,136	15,734	(3,598)
Other Operating Expenses	9,589	10,583	(994)
Net Operations	(53,872)	(67,475)	13,603
<b>221 Fitness Center</b>			
Revenue	18,801	35,000	(16,199)
Salaries	33,308	48,486	(15,178)
Employee Expenses	14,290	20,077	(5,787)
Other Operating Expenses	19,456	31,671	(12,215)
Net Operations	(48,253)	(65,234)	16,981
<b>461 Golf Course</b>			
Revenue	414,118	453,583	(39,465)
Salaries	76,704	80,130	(3,426)
Employee Expenses	42,236	50,980	(8,744)
Other Operating Expenses	33,137	81,984	(48,847)
Net Operations	262,040	240,489	21,551
<b>462 Lawn Bowling</b>			
Salaries	4,328	4,453	(125)
Employee Expenses	2,941	3,352	(411)
Other Operating Expenses	680	5,000	(4,320)
Net Operations	(7,948)	(12,805)	4,857
<b>463 Pro Shop</b>			
Revenue	30,491	36,750	(6,259)
Salaries	19,179	21,184	(2,005)
Employee Expenses	6,528	7,842	(1,314)
Other Operating Expenses	9,340	16,233	(6,893)
Net Operations	(4,557)	(8,509)	3,952
<b>471 Facilities Maintenance</b>			
Salaries	30,768	36,363	(5,595)
Employee Expenses	15,837	21,770	(5,933)
Other Operating Expenses	21,266	20,207	1,059
Net Operations	(67,871)	(78,340)	10,469
<b>473 Vehicle Maintenance</b>			
Revenue	7,447	5,417	2,030
Salaries	18,969	20,213	(1,244)
Employee Expenses	8,224	12,144	(3,920)
Other Operating Expenses	13,066	10,516	2,550
Net Operations	(32,813)	(37,456)	4,643

**PRELIMINARY**

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	26,502	30,606	(4,104)
Employee Expenses	18,436	23,764	(5,328)
Other Operating Expenses	35,252	24,644	10,608
Net Operations	(80,189)	(79,014)	(1,175)
<b>475 Custodial Services</b>			
Salaries	72,333	70,268	2,065
Employee Expenses	43,515	50,492	(6,977)
Other Operating Expenses	23,455	20,667	2,788
Net Operations	(139,303)	(141,427)	2,124
<b>500 Rossmoor News</b>			
Revenue	61,080	71,550	(10,470)
Salaries	75,167	77,540	(2,373)
Employee Expenses	24,124	21,513	2,611
Other Operating Expenses	18,366	25,454	(7,088)
Net Operations	(56,577)	(52,957)	(3,620)
<b>502 Rossmoor Channel</b>			
Salaries	18,642	19,412	(770)
Employee Expenses	3,376	3,367	9
Other Operating Expenses	382	1,840	(1,458)
Net Operations	(22,399)	(24,619)	2,220
<b>800 General Services</b>			
Revenue	2,106,768	2,122,781	(16,013)
Salaries	0	6,250	(6,250)
Employee Expenses	58,938	59,435	(498)
Other Operating Expenses	761,934	744,423	17,511
Net Operations	1,285,896	1,312,673	(26,777)
<b>Total Operations</b>			
Revenue	2,682,136	2,822,915	(140,779)
Salaries	721,377	755,136	(33,759)
Employee Expenses	365,451	412,707	(47,256)
Other Operating Expenses	1,189,199	1,272,423	(83,224)
Net Operations	406,109	382,649	23,460

Golden Rain Foundation  
Trust Estate Fund  
January 31, 2022

**PRELIMINARY**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	719,157	719,157
Insured Cash Sweep Account	5,536,833	5,536,833
<b>Total Beginning Cash</b>	<b>6,255,989</b>	<b>6,255,989</b>
<b>Additions</b>		
Membership fee	310,000	310,000
Less amount financed	0	0
Payment on financed resale fee	22,617	22,617
Interest income	546	546
Community facility resale fee	0	0
Miscellaneous Income	0	0
Corporation yard rental	0	0
MOD use fee	15,904	15,904
Gain/(Loss) of Fixed Assets	0	0
Increase (Decrease) in Accounts Payable/Receivable	106,739	106,739
<b>Total Income</b>	<b>455,805</b>	<b>455,805</b>
<b>Expenditures</b>		
Creek Restoration Design & Project Management		0
Gateway HVAC Replacement		0
Water Reclamation Facility Study & Planning Phase	11,671	11,671
Hillside Roofing		0
Hillside Pool Replaster	40,000	40,000
Gateway Oak Room Flooring Replacement		0
Facilities Master Plan	7,868	7,868
Pickleball Expansion	886	886
Solar Study		0
Street Reconstruction		0
Gateway Studios - Planning & Renovation Project	115,689	115,689
HVAC Filtration Upgrades		0
MOD Flooring/Restroom/Sewage		0
Access Control System	1,191	1,191
Rossmoor Parkway Median Conversion		0
Machinery & equipment		0
Bank Interest	49,399	49,399
Loan principal payment-Mechanics (3)	26,600	26,600
Loan principal payment-Mechanics (2)	45,000	45,000
Loan principal payment-Mechanics (1)	48,615	48,615
<b>Total Expenditures</b>	<b>346,920</b>	<b>346,920</b>
<b>Ending Cash Balance</b>		
Operating Account	827,496	827,496
Insured Cash Sweep Account	5,537,379	5,537,379
<b>Total Ending Cash</b>	<b>6,364,875</b>	<b>6,364,875</b>

# PRELIMINARY

## Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,445,278)</u>
Balance at:	01/31/22 <u><u>3,554,722</u></u>

## Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,095,000)</u>
Balance at:	01/31/22 <u><u>4,005,000</u></u>

## Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,083,732)</u>
Balance at:	01/31/22 <u><u>5,016,268</u></u>

\* Total remaining principal and interest payments to maturity.

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

3,554,722	Principal Balance
<u>490,437</u>	Interest Balance
<u><u>4,045,159</u></u>	Total *

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

4,005,000	Principal Balance
<u>752,282</u>	Interest Balance
<u><u>4,757,282</u></u>	Total *

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

5,016,268	Principal Balance
<u>1,606,271</u>	Interest Balance
<u><u>6,622,539</u></u>	Total *

Accounts Receivable Balance 01/31/22

493,002