



DATE: March 18, 2022

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of February 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 \$27,573 due to canceled events and excursions due to COVID-19 closures.
- Transportation and other taxes/licenses expense is over budget by \$8,800 mainly for our annual subscription for vehicle maintenance software.
- Gas and electricity expense is over budget \$19,300 due to winter heating costs.
- Landscape repair and maintenance expense is over budget \$22,500 primarily due to tree maintenance.

**Year**

- Recreation revenue is under budget \$77,800 due to many canceled events and excursions refunded due to COVID-19 closures.
- Gas and electricity expense is over budget \$51,000 due to winter heating costs.
- Landscape repair and maintenance expense is over budget \$33,600 primarily due to 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	4,120,027	4,120,084	(57)
24,157	63,583	87,740	GOLF REVENUE	501,858	517,166	(15,308)
(917)	36,750	35,833	PRO SHOP REVENUE	66,324	73,500	(7,176)
(4,801)	71,550	66,749	MEDIA REVENUE	127,829	143,100	(15,271)
(27,573)	52,250	24,677	RECREATION REVENUE	26,706	104,500	(77,794)
5,007	103,740	108,747	OTHER REVENUE	223,151	252,480	(29,329)
<b>(4,157)</b>	<b>2,387,915</b>	<b>2,383,758</b>	<b>TOTAL REVENUE</b>	<b>5,065,894</b>	<b>5,210,830</b>	<b>(144,936)</b>
<b>EXPENSES</b>						
91,508	1,167,843	1,076,335	SALARIES & EMPLOYEE EXPENSES	2,163,163	2,335,686	172,523
<b>91,508</b>	<b>1,167,843</b>	<b>1,076,335</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>2,163,163</b>	<b>2,335,686</b>	<b>172,523</b>
<b>OPERATING EXPENSES</b>						
4,196	57,566	53,370	PROFESSIONAL/LEGAL SERVICES	99,760	115,132	15,372
1,876	12,884	11,008	ADMINISTRATIVE SUPPLIES	17,379	25,768	8,389
13,859	87,741	73,882	MAINTENANCE SUPPLIES	132,146	175,482	43,336
11,737	18,249	6,512	LANDSCAPING SUPPLIES	10,043	36,498	26,455
34,612	37,333	2,721	COST OF TICKETED EVENTS & EXCURSIONS	14,072	74,666	60,594
<b>66,280</b>	<b>213,773</b>	<b>147,493</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>273,400</b>	<b>427,546</b>	<b>154,146</b>
<b>TAXES</b>						
(8,841)	5,041	13,882	TRANSPORTATION & OTHER TAXES/LICENSES	33,337	10,082	(23,255)
1,647	85,404	83,757	PROPERTY TAX	167,514	170,808	3,294
67	67	0	FEDERAL/STATE TAX	0	134	134
<b>(7,127)</b>	<b>90,512</b>	<b>97,639</b>	<b>TOTAL TAXES</b>	<b>200,851</b>	<b>181,024</b>	<b>(19,827)</b>
(7,270)	121,541	128,811	INSURANCE	257,541	243,082	(14,459)
<b>(7,270)</b>	<b>121,541</b>	<b>128,811</b>	<b>TOTAL INSURANCE</b>	<b>257,541</b>	<b>243,082</b>	<b>(14,459)</b>
<b>UTILITIES</b>						
27,108	48,250	21,142	WATER	32,824	96,500	63,676
(3,710)	13,445	17,155	TELEPHONE	33,752	26,890	(6,862)
(576)	11,458	12,034	WASTE DISPOSAL	24,525	22,916	(1,609)
(19,378)	64,599	83,977	GAS & ELECTRICITY	180,185	129,198	(50,987)
14,295	397,503	383,208	TV CABLE	766,757	795,006	28,249
<b>17,739</b>	<b>535,255</b>	<b>517,516</b>	<b>TOTAL UTILITIES</b>	<b>1,038,043</b>	<b>1,070,510</b>	<b>32,467</b>

**PRELIMINARY**

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WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
23,137	208,869	185,732	CONTRACTUAL SERVICES	393,643	417,738	24,095
<b>23,137</b>	<b>208,869</b>	<b>185,732</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>393,643</b>	<b>417,738</b>	<b>24,095</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
628	20,668	20,041	EQUIPMENT REPAIR/MAINTENANCE	30,100	41,336	11,236
(2,055)	6,834	8,889	BUILDING REPAIR/MAINTENANCE	14,406	13,668	(738)
1	7,619	7,619	TRUST FACILITY MAINTENANCE	37,179	37,179	1
(22,519)	37,770	60,289	LANDSCAPE REPAIR/MAINTENANCE	109,118	75,540	(33,578)
<b>(23,946)</b>	<b>72,891</b>	<b>96,837</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>190,803</b>	<b>167,723</b>	<b>(23,080)</b>
(3,565)	7,641	11,206	FINANCIAL EXPENSES	20,151	15,282	(4,869)
<b>(3,565)</b>	<b>7,641</b>	<b>11,206</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>20,151</b>	<b>15,282</b>	<b>(4,869)</b>
<b>156,755</b>	<b>2,418,325</b>	<b>2,261,570</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>4,537,596</b>	<b>4,858,591</b>	<b>320,995</b>
<b>152,599</b>	<b>(30,410)</b>	<b>122,189</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>528,298</b>	<b>352,239</b>	<b>176,059</b>
<b>152,599</b>	<b>(30,410)</b>	<b>122,189</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>528,298</b>	<b>352,239</b>	<b>176,059</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	794,972	795,006	(34)
(12)	1,662,539	1,662,527	OPERATION FEE COUPON	3,325,055	3,325,078	(23)
(29)	2,060,042	2,060,013	TOTAL COUPON REVENUE	4,120,027	4,120,084	(57)
9,201	24,583	33,784	GUEST GOLF FEES	61,667	49,166	12,501
(24)	37,500	37,476	RESIDENT GOLF FEES	71,456	75,000	(3,544)
16,480	0	16,480	GOLF CARDS	368,735	390,000	(21,265)
(1,500)	1,500	0	TOURNAMENT FEES	0	3,000	(3,000)
(4,542)	15,000	10,458	MERCHANDISE SALES	18,860	30,000	(11,140)
447	11,667	12,114	PRO SHOP CART RENTAL	22,476	23,334	(858)
(83)	83	0	PRO SHOP CLUB REPAIR	0	166	(166)
1,655	3,750	5,405	PRO SHOP GOLF LESSON	10,088	7,500	2,588
1,606	6,250	7,856	PRO SHOP DRIVING RNG	14,900	12,500	2,400
23,240	100,333	123,573	TOTAL GOLF REVENUE	568,182	590,666	(22,484)
(3,333)	3,333	0	NEWSPAPER DIGITAL ADVERTISING	600	6,666	(6,066)
(167)	167	0	NEWSPAPER SUBSCRIPTION OTHER	190	334	(144)
(4,474)	60,800	56,326	NEWSPAPER ADVERTISING	106,095	121,600	(15,505)
1,222	5,000	6,222	CLASSIFIED ADVERTISING	12,047	10,000	2,047
1,950	2,250	4,200	BUS ADVERTISING	8,896	4,500	4,396
(4,801)	71,550	66,749	TOTAL MEDIA REVENUE	127,829	143,100	(15,271)
(14,507)	20,833	6,326	EXCURSION COLLECTION	1,472	41,666	(40,194)
(13,071)	16,834	3,763	TICKETED EVENTS	3,778	33,668	(29,890)
5	14,583	14,588	RENTALS-COMMUNITY	21,456	29,166	(7,710)
(27,573)	52,250	24,677	TOTAL RECREATION REVENUE	26,706	104,500	(77,794)
(5,251)	5,251	0	BUS GRANT	0	10,502	(10,502)
0	14,583	14,583	UC DAVIS GRANT	29,167	29,166	1
9,972	0	9,972	RV SPACE LEASE	39,972	45,000	(5,028)
(65)	500	435	INTEREST	1,065	1,000	65
1,917	3,083	5,000	FACILITIES USAGE FEE	7,500	6,166	1,334
(810)	2,125	1,315	MISCELLANEOUS INCOME	1,710	4,250	(2,540)
0	13,614	13,614	CREEKSIDE REVENUE	27,229	27,228	1
1,139	5,417	6,556	BUSINESS INCOME-VEHICLE MAINTENANCE	14,003	10,834	3,169
(3,667)	19,167	15,500	PERSONAL TRAINING	19,333	38,334	(19,002)
2,264	36,667	38,931	HANDYMAN INCOME	77,884	73,334	4,550
(493)	3,333	2,840	RFID REVENUE	5,290	6,666	(1,376)
5,007	103,740	108,747	TOTAL OTHER REVENUE	223,151	252,480	(29,329)
<b>(4,157)</b>	<b>2,387,915</b>	<b>2,383,758</b>	<b>TOTAL REVENUES</b>	<b>5,065,894</b>	<b>5,210,830</b>	<b>(144,936)</b>
<b>EXPENSES</b>						
(5,682)	9,617	15,299	OVERTIME WAGES	25,320	19,234	(6,086)
(2,683)	1,625	4,308	TEMPORARY HELP	9,014	3,250	(5,764)
64,302	743,894	679,592	SALARIES AND WAGES	1,386,243	1,487,788	101,545
55,937	755,136	699,199	TOTAL SALARY AND WAGES	1,420,576	1,510,272	89,696
5,141	58,222	53,081	PAYROLL TAXES	117,730	116,444	(1,286)
18,341	303,421	285,080	EMPLOYEE BENEFITS	542,077	606,842	64,765
8,542	27,746	19,204	WORKER'S COMPENSATION	39,790	55,492	15,703
3,547	23,318	19,771	OTHER EMPLOYEE EXPENSES	42,990	46,636	3,646

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
35,571	412,707	377,136	TOTAL OTHER EMPLOYEE EXPENSES	742,587	825,414	82,827
91,508	1,167,843	1,076,335	TOTAL SALARY & EMPLOYEE EXPENSE	2,163,163	2,335,686	172,523
8,438	46,733	38,295	PROFESSIONAL SERVICES	75,768	93,466	17,698
(4,242)	10,833	15,075	LEGAL SERVICES	23,992	21,666	(2,326)
4,196	57,566	53,370	TOTAL PROFESSIONAL SERVICES	99,760	115,132	15,372
(3,353)	2,121	5,474	POSTAGE AND DELIVERY	5,082	4,242	(840)
565	907	342	COPY/PRINTING SERVICES	2,877	1,814	(1,063)
563	1,042	479	BUSINESS PROMOTION	479	2,084	1,605
1,831	1,750	(81)	EMERGENCY PREPAREDNESS	574	3,500	2,926
980	1,688	708	SAFETY/SECURITY SUPPLIES	3,147	3,376	229
1,083	5,168	4,085	SUPPLIES-COMPUTER EQUIPMENT	5,248	10,336	5,088
207	208	1	MISCELLANEOUS OPERATIONS	(27)	416	443
1,876	12,884	11,008	TOTAL ADMINISTRATIVE SUPPLIES	17,379	25,768	8,389
3,944	13,617	9,673	COST OF MATERIAL USED/SOLD	16,394	27,234	10,840
(5,384)	11,124	16,508	ADMINISTRATIVE SUPPLIES	27,399	22,248	(5,151)
1,951	10,000	8,049	FUEL FOR VEHICLES	16,408	20,000	3,592
3,251	10,000	6,749	AUTOMOTIVE SUPPLIES	13,735	20,000	6,265
2,191	5,000	2,809	SWIMMING POOL SUPPLIES	5,660	10,000	4,340
5,945	25,084	19,139	SUPPLIES	36,451	50,168	13,717
(1,298)	83	1,381	APPLIANCE SUPPLIES	1,381	166	(1,215)
2,275	2,583	309	MECHANICAL/ELECTRICAL SUPPLIES	923	5,166	4,243
(346)	542	888	PLUMBING SUPPLIES	928	1,084	156
1,667	1,667	0	GRANT EXPENSES	0	3,334	3,334
314	1,000	686	BUILDING SUPPLIES	1,233	2,000	767
(1,178)	833	2,011	RANGE SUPPLIES	2,011	1,666	(345)
(75)	3,083	3,158	GOLF CART LEASE	6,153	6,166	13
422	2,625	2,203	SUPPLIES SMALL TOOLS/EQUIPMENT	3,009	5,250	2,241
179	500	321	PAINTING SUPPLIES	461	1,000	539
13,859	87,741	73,882	TOTAL MAINTENANCE SUPPLIES	132,146	175,482	43,336
4,583	4,583	0	LANDSCAPING SUPPLIES	1,350	9,166	7,816
7,916	7,916	0	FERTILIZER SUPPLIES	0	15,832	15,832
(762)	5,750	6,512	TURF MAINTENACE SUPPLIES	8,693	11,500	2,807
11,737	18,249	6,512	TOTAL LANDSCAPING SUPPLIES	10,043	36,498	26,455
4,774	7,500	2,726	ROUTINE ENTERTAINMENT SPECIAL EVENTS	4,819	15,000	10,181
15,019	15,833	814	COST OF RESIDENT EXCURSIONS	8,799	31,666	22,867
14,819	14,000	(819)	COST OF TICKETED EVENTS	454	28,000	27,546
34,612	37,333	2,721	TOTAL COST OF EVENTS & EXCURSIONS	14,072	74,666	60,594
<b>66,280</b>	<b>213,773</b>	<b>147,493</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>273,400</b>	<b>427,546</b>	<b>154,146</b>
(999)	1,250	2,249	TRANSPORTATION TAX/LICENSES	8,274	2,500	(5,774)
42	42	0	SALES AND USE TAX	0	84	84
(7,884)	3,749	11,633	OTHER LICENSES AND FEES	25,063	7,498	(17,565)
(8,841)	5,041	13,882	TOTAL OTHER TAXES, LICENSES, AND FEES	33,337	10,082	(23,255)
1,647	85,404	83,757	PROPERTY TAX	167,514	170,808	3,294
1,647	85,404	83,757	TOTAL PROPERTY TAXES	167,514	170,808	3,294

**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	134	134
(7,127)	90,512	97,639	TOTAL TAXES, LICENSES, & FEES	200,851	181,024	(19,827)
(5,456)	33,625	39,081	HAZARD INSURANCE	78,082	67,250	(10,832)
(103)	6,175	6,278	AUTOMOBILE INSURANCE	12,556	12,350	(206)
(166)	24,000	24,166	BUSINESS LIABILITY INSURANCE	48,332	48,000	(332)
301	1,458	1,158	CYBER INSURANCE	2,315	2,916	601
(154)	1,833	1,987	SPECIFIC FIDELITY INSURANCE	3,975	3,666	(309)
(4,228)	22,917	27,145	EARTHQUAKE INSURANCE	54,290	45,834	(8,456)
(401)	9,183	9,584	OFFICERS/DIRECTORS INSURANCE	19,168	18,366	(802)
2,938	22,350	19,412	UMBRELLA LIABILITY	38,824	44,700	5,876
(7,270)	121,541	128,811	TOTAL INSURANCE	257,541	243,082	(14,459)
27,108	48,250	21,142	WATER	32,824	96,500	63,676
(3,710)	13,445	17,155	TELEPHONE	33,752	26,890	(6,862)
(576)	11,458	12,034	WASTE DISPOSAL	24,525	22,916	(1,609)
(19,378)	64,599	83,977	GAS AND ELECTRICITY	180,185	129,198	(50,987)
14,295	397,503	383,208	TV & INTERNET CABLE CONTRACT	766,757	795,006	28,249
17,739	535,255	517,516	TOTAL UTILITIES	1,038,043	1,070,510	32,467
4,783	20,380	15,597	NEWSPAPER PRINTING	30,816	40,760	9,944
834	170,606	169,772	PUBLIC SAFETY CONTRACT	339,544	341,212	1,668
304	500	196	ELEVATOR CONTRACT	681	1,000	319
17,217	17,383	166	COMPUTER PROGRAM MAINTENANCE	22,601	34,766	12,165
23,137	208,869	185,732	TOTAL CONTRACTUAL SERVICES	393,643	417,738	24,095
129	1,000	871	EQUIPMENT RENTAL	1,741	2,000	259
(1,794)	17,376	19,170	EQUIPMENT REPAIR/MAINTENANCE	28,358	34,752	6,394
1,042	1,042	0	SWIMMING POOL REPAIR/MAINTENANCE	0	2,084	2,084
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	0	2,500	2,500
1,652	12,108	10,456	VEHICLE MAINTENANCE	16,806	24,216	7,410
(1,652)	(12,108)	(10,456)	RECOVERIES-INTER DEPARTMENT	(16,806)	(24,216)	(7,410)
628	20,668	20,041	TOTAL EQUIPMENT REPAIR & MAINTENANCE	30,100	41,336	11,236
(789)	5,000	5,789	BUILDING REPAIR/MAINTENANCE	10,174	10,000	(174)
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	0	834	834
(1,683)	1,417	3,100	PEST CONTROL	4,232	2,834	(1,398)
1	7,619	7,619	TRUST FACILITY MAINTENANCE	37,179	37,179	1
(2,055)	14,453	16,508	TOTAL BUILDING REPAIR & MAINTENANCE	51,585	50,847	(738)
4,525	14,750	10,225	REPAIR TEES, GREENS & FAIRWAYS	22,150	29,500	7,350
(27,545)	12,084	39,629	TREE MAINTENANCE/REMOVAL	67,683	24,168	(43,515)
501	10,936	10,435	LANDSCAPE REPAIR/MAINTENANCE	19,285	21,872	2,587
(22,519)	37,770	60,289	TOTAL LANDSCAPE REPAIR & MAINTENANCE	109,118	75,540	(33,578)
(23,946)	72,891	96,837	TOTAL REPAIRS AND MAINTENANCE	190,803	167,723	(23,080)
(3,690)	7,516	11,206	BANK CHARGES-ALL TYPES	20,151	15,032	(5,119)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	250	250
(3,565)	7,641	11,206	TOTAL FINANCIAL EXPENSES	20,151	15,282	(4,869)
<b>156,755</b>	<b>2,418,325</b>	<b>2,261,570</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>4,537,596</b>	<b>4,858,591</b>	<b>320,995</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
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<b>152,599</b>	<b>(30,410)</b>	<b>122,189</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>528,298</b>	<b>352,239</b>	<b>176,059</b>
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0	0	0	DEPRECIATION	0	0	0
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<b>152,599</b>	<b>(30,410)</b>	<b>122,189</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>528,298</b>	<b>352,239</b>	<b>176,059</b>
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1001 GOLDEN RAIN ROAD  
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	February 2022	December 2021
<b>ASSETS</b>		
Operating Cash	2,711,318	1,143,402
Insured Cash Sweep Account	4,165,081	6,164,058
Trust Maintenance Reserve	259,645	259,603
Accounts Receivable	202,553	239,693
Due (To)/From Mutual Operations	636,042	315,942
Due (To)/From Trust Estate	(384,773)	(117,495)
Inventories	164,932	150,165
Other Assets	1,108,613	178,877
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<b>TOTAL ASSETS</b>	<b>8,863,411</b>	<b>8,334,246</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	671,699	570,494
Accrued Payroll and Employee Benefits	2,011,972	2,274,830
Accrued Pension Liability	12,811,144	12,648,623
	-----	-----
	15,494,815	15,493,947
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,631,493)	(15,631,493)
Accumulated Equity	4,281,191	3,752,893
	-----	-----
Total Members' Equity	(6,631,403)	(7,159,701)
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<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>8,863,411</b>	<b>8,334,246</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	89,500	76,420	13,080
Employee Expenses	15,948	19,316	(3,368)
Other Operating Expenses	2,517	4,170	(1,653)
Net Operations	(107,966)	(99,906)	(8,060)
<b>105 Legal &amp; Human Resources</b>			
Salaries	30,555	37,614	(7,059)
Employee Expenses	28,167	31,504	(3,337)
Other Operating Expenses	5,603	6,884	(1,281)
Net Operations	(64,326)	(76,002)	11,676
<b>110 Public Safety/Securitas</b>			
Revenue	5,290	6,666	(1,376)
Salaries	20,300	18,858	1,442
Employee Expenses	3,573	2,820	753
Other Operating Expenses	348,406	352,164	(3,758)
Net Operations	(366,989)	(367,176)	187
<b>116 Bus Transpotation</b>			
Revenue	0	10,502	(10,502)
Salaries	85,907	98,860	(12,953)
Employee Expenses	59,683	74,548	(14,865)
Other Operating Expenses	22,790	28,166	(5,376)
Net Operations	(168,380)	(191,072)	22,692
<b>119 Counseling Services</b>			
Revenue	0	334	(334)
Salaries	56,553	56,252	301
Employee Expenses	15,594	19,338	(3,744)
Other Operating Expenses	371	1,834	(1,463)
Net Operations	(72,519)	(77,090)	4,571
<b>120 Accounting</b>			
Salaries	100,626	79,472	21,154
Employee Expenses	28,352	27,056	1,296
Other Operating Expenses	15,634	16,334	(700)
Net Operations	(144,612)	(122,862)	(21,750)
<b>140 Information Technology</b>			
Salaries	28,512	27,566	946
Employee Expenses	8,010	5,460	2,550
Other Operating Expenses	38,110	55,936	(17,826)
Net Operations	(74,632)	(88,962)	14,330
<b>150 Handyman Services</b>			
Revenue	77,884	73,334	4,550
Salaries	50,653	48,346	2,307
Employee Expenses	5,222	5,328	(106)
Other Operating Expenses	367	3,332	(2,965)
Net Operations	21,642	16,328	5,314

**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	26,706	104,832	(78,126)
Salaries	143,760	154,758	(10,998)
Employee Expenses	60,410	59,104	1,306
Other Operating Expenses	20,515	89,582	(69,067)
Net Operations	(197,979)	(198,612)	633
<b>220 Aquatics</b>			
Salaries	64,672	82,316	(17,644)
Employee Expenses	24,006	31,468	(7,462)
Other Operating Expenses	16,442	21,166	(4,724)
Net Operations	(105,121)	(134,950)	29,829
<b>221 Fitness Center</b>			
Revenue	49,369	70,000	(20,631)
Salaries	71,945	96,972	(25,027)
Employee Expenses	28,920	40,154	(11,234)
Other Operating Expenses	46,405	63,342	(16,937)
Net Operations	(97,900)	(130,468)	32,568
<b>461 Golf Course</b>			
Revenue	501,858	517,166	(15,308)
Salaries	150,892	160,260	(9,368)
Employee Expenses	89,014	101,960	(12,946)
Other Operating Expenses	84,514	163,968	(79,454)
Net Operations	177,439	90,978	86,461
<b>462 Lawn Bowling</b>			
Salaries	8,604	8,906	(302)
Employee Expenses	6,199	6,704	(505)
Other Operating Expenses	5,203	10,000	(4,797)
Net Operations	(20,006)	(25,610)	5,604
<b>463 Pro Shop</b>			
Revenue	66,324	73,500	(7,176)
Salaries	39,458	42,368	(2,910)
Employee Expenses	13,631	15,684	(2,053)
Other Operating Expenses	23,530	32,466	(8,936)
Net Operations	(10,296)	(17,018)	6,722
<b>471 Facilities Maintenance</b>			
Salaries	60,597	72,726	(12,129)
Employee Expenses	33,886	43,540	(9,654)
Other Operating Expenses	39,572	40,414	(842)
Net Operations	(134,056)	(156,680)	22,624
<b>473 Vehicle Maintenance</b>			
Revenue	14,003	10,834	3,169
Salaries	37,543	40,426	(2,883)
Employee Expenses	17,682	24,288	(6,606)
Other Operating Expenses	31,243	21,032	10,211
Net Operations	(72,465)	(74,912)	2,447

**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	56,516	61,212	(4,696)
Employee Expenses	42,845	47,528	(4,683)
Other Operating Expenses	77,170	49,288	27,882
Net Operations	(176,530)	(158,028)	(18,502)
<b>475 Custodial Services</b>			
Salaries	138,114	140,536	(2,422)
Employee Expenses	92,469	100,984	(8,515)
Other Operating Expenses	43,133	41,334	1,799
Net Operations	(273,715)	(282,854)	9,139
<b>500 Rossmoor News</b>			
Revenue	127,829	143,100	(15,271)
Salaries	148,710	155,080	(6,370)
Employee Expenses	44,623	43,026	1,597
Other Operating Expenses	37,293	50,908	(13,615)
Net Operations	(102,797)	(105,914)	3,117
<b>502 Rossmoor Channel</b>			
Salaries	37,161	38,824	(1,663)
Employee Expenses	6,477	6,734	(257)
Other Operating Expenses	7,270	3,680	3,590
Net Operations	(50,908)	(49,238)	(1,670)
<b>800 General Services</b>			
Revenue	4,196,632	4,200,562	(3,930)
Salaries	0	12,500	(12,500)
Employee Expenses	117,875	118,870	(995)
Other Operating Expenses	1,508,344	1,466,905	41,439
Net Operations	2,570,413	2,602,287	(31,874)
<b>Total Operations</b>			
Revenue	5,065,894	5,210,830	(144,936)
Salaries	1,420,576	1,510,272	(89,696)
Employee Expenses	742,587	825,414	(82,827)
Other Operating Expenses	2,374,433	2,522,905	(148,472)
Net Operations	528,298	352,239	176,059

Golden Rain Foundation  
Trust Estate Fund  
February 28, 2022

**PRELIMINARY**

	Current Month	YTD
<b>Beginning Cash Balance</b>		
Operating Account	827,496	719,157
Insured Cash Sweep Account	5,537,379	5,536,833
<b>Total Beginning Cash</b>	<b>6,364,875</b>	<b>6,255,989</b>
<b>Additions</b>		
Membership fee	430,000	740,000
Less amount financed	(20,000)	(20,000)
Payment on financed resale fee	25,619	48,235
Interest income	425	971
Community facility resale fee	0	0
Miscellaneous Income	0	0
Corporation yard rental	0	0
MOD use fee	15,904	31,809
Gain/(Loss) of Fixed Assets	1,340	1,340
Increase (Decrease) in Accounts Payable/Receivable	(418,198)	(311,459)
<b>Total Income</b>	<b>35,090</b>	<b>490,895</b>
<b>Expenditures</b>		
Creek Restoration Design & Project Management		0
Gateway HVAC Replacement		0
Water Reclamation Facility Study & Planning Phase	4,869	16,540
Hillside Roofing		0
Hillside Pool Replaster		40,000
Gateway Oak Room Flooring Replacement		0
Facilities Master Plan		7,868
Pickleball Expansion		886
Solar Study		0
Street Reconstruction		0
Gateway Studios - Planning & Renovation Project	4,805	120,494
HVAC Filtration Upgrades		0
MOD Flooring/Restroom/Sewage	8,550	8,550
Access Control System		1,191
Rossmoor Parkway Median Conversion		0
Artificial Turf at Bocce	12,753	12,753
Machinery & equipment		0
Bank Interest	49,465	98,864
Loan principal payment-Mechanics (3)	26,719	53,320
Loan principal payment-Mechanics (2)	45,000	90,000
Loan principal payment-Mechanics (1)	47,849	96,464
<b>Total Expenditures</b>	<b>200,010</b>	<b>546,930</b>
<b>Ending Cash Balance</b>		
Operating Account	662,152	662,152
Insured Cash Sweep Account	5,537,803	5,537,803
<b>Total Ending Cash</b>	<b>6,199,955</b>	<b>6,199,955</b>

# PRELIMINARY

## Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,493,127)</u>
Balance at:	02/28/22 <u><u>3,506,873</u></u>

## Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,140,000)</u>
Balance at:	02/28/22 <u><u>3,960,000</u></u>

## Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,110,451)</u>
Balance at:	02/28/22 <u><u>4,989,549</u></u>

\* Total remaining principal and interest payments to maturity.

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

3,506,873	Principal Balance
<u>475,875</u>	Interest Balance
<u><u>3,982,749</u></u>	Total *

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

3,960,000	Principal Balance
<u>735,245</u>	Interest Balance
<u><u>4,695,245</u></u>	Total *

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

4,989,549	Principal Balance
<u>1,586,439</u>	Interest Balance
<u><u>6,575,988</u></u>	Total *

Accounts Receivable Balance 02/28/22

489,436