



ROSSMOOR

WALNUT CREEK

DATE: July 17, 2019

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of June 2019

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

- Cost of Ticketed Events & Excursions was over budget by \$16,000 due to timing of expenses. Year-to-date revenue exceed expenses.
- Telephone was over budget by \$7,000 due to increased costs from AT&T.
- Building Repair/Maintenance was over budget by \$8,000 due to normal fluctuations in expense.

Year

- Golf Revenues were under budget by \$156,000 due to significant rainfall early in the year causing the courses to be closed for numerous days resulting in reduced rounds played for the year.
- Telephone expense is over budget by \$37,000 due to increased cost. A new contract to switch from AT&T to Comcast and reduce cost has been signed.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
16	1,875,406	1,875,422	COUPON REVENUE	11,252,532	11,252,436	96
(12,170)	96,863	84,693	GOLF REVENUE	508,145	613,408	(105,263)
(6,089)	56,105	50,016	PRO SHOP REVENUE	159,841	210,221	(50,380)
1,877	76,874	78,751	MEDIA REVENUE	435,299	461,244	(25,945)
(774)	48,584	47,810	RECREATION REVENUE	353,008	291,504	61,504
(12,401)	89,081	76,680	OTHER REVENUE	505,750	534,486	(28,736)
(29,541)	2,242,913	2,213,372	TOTAL REVENUE	13,214,575	13,363,299	(148,724)
EXPENSES						
66,512	1,085,285	1,018,773	SALARIES & EMPLOYEE EXPENSES	6,269,780	6,487,185	217,405
66,512	1,085,285	1,018,773	TOTAL SALARIES & EMPLOYEE EXPENSES	6,269,780	6,487,185	217,405
OPERATING EXPENSES						
(5,055)	43,482	48,537	PROFESSIONAL/LEGAL SERVICES	287,184	260,892	(26,292)
(5,311)	10,253	15,564	ADMINISTRATIVE SUPPLIES	68,887	61,518	(7,369)
(6,598)	93,970	100,568	MAINTENANCE SUPPLIES	515,097	477,672	(37,425)
8,484	19,084	10,600	LANDSCAPING SUPPLIES	93,324	114,504	21,180
(15,552)	34,791	50,343	COST OF TICKETED EVENTS & EXCURSIONS	237,531	208,746	(28,785)
(24,032)	201,580	225,612	TOTAL OPERATING EXPENSES	1,202,023	1,123,332	(78,691)
TAXES						
1,671	5,542	3,871	TRANSPORTATION & OTHER TAXES/LICENSES	46,087	33,252	(12,835)
6,251	85,833	79,582	PROPERTY TAX	477,492	514,998	37,506
67	67	0	FEDERAL/STATE TAX	0	402	402
7,989	91,442	83,453	TOTAL TAXES	523,579	548,652	25,073
(858)	64,251	65,109	INSURANCE	392,354	385,506	(6,848)
(858)	64,251	65,109	TOTAL INSURANCE	392,354	385,506	(6,848)
UTILITIES						
16,796	42,901	26,105	WATER	90,985	157,852	66,867
(6,518)	9,956	16,474	TELEPHONE	96,535	59,736	(36,799)
(4,108)	12,000	16,108	WASTE DISPOSAL	73,179	72,000	(1,179)
(5,621)	71,742	77,363	GAS & ELECTRICITY	391,232	368,155	(23,077)
(1,272)	367,502	368,774	TV CABLE	2,205,583	2,205,012	(571)
(723)	504,101	504,824	TOTAL UTILITIES	2,857,514	2,862,755	5,241

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(1,227)	189,678	190,905	CONTRACTUAL SERVICES	1,130,847	1,138,068	7,221
(1,227)	189,678	190,905	TOTAL CONTRACTUAL SERVICES	1,130,847	1,138,068	7,221
			REPAIRS & MAINTENANCE			
(2,400)	21,703	24,103	EQUIPMENT REPAIR/MAINTENANCE	100,768	130,218	29,450
(7,562)	7,250	14,812	BUILDING REPAIR/MAINTENANCE	59,389	43,500	(15,889)
0	13,250	13,250	TRUST FACILITY MAINTENANCE	122,961	122,961	0
(8,247)	35,375	43,622	LANDSCAPE REPAIR/MAINTENANCE	193,155	212,250	19,095
(18,209)	77,578	95,787	TOTAL REPAIRS AND MAINTENANCE	476,272	508,929	32,657
(2,401)	6,309	8,710	FINANCIAL EXPENSES	43,558	37,854	(5,704)
(2,401)	6,309	8,710	TOTAL FINANCIAL EXPENSES	43,558	37,854	(5,704)
27,052	2,220,224	2,193,172	TOTAL EXPENSES BEFORE DEPRECIATION	12,895,928	13,092,281	196,353
(2,489)	22,689	20,200	EARNINGS/(LOSS)BEFORE DEPRECIATION	318,647	271,018	47,629
(2,489)	22,689	20,200	REVENUE MINUS TOTAL EXPENSES	318,647	271,018	47,629

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
12	367,502	367,514	CABLE TV COUPON	2,205,083	2,205,012	71
4	1,507,904	1,507,908	OPERATION FEE COUPON	9,047,449	9,047,424	25
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	11,252,532	11,252,436	96
(5,411)	32,772	27,361	GUEST GOLF FEES	78,577	124,310	(45,733)
(4,084)	46,666	42,582	RESIDENT GOLF FEES	143,568	190,557	(46,989)
(219)	12,569	12,350	GOLF CARDS	269,950	280,932	(10,982)
(2,456)	4,856	2,400	TOURNAMENT FEES	16,050	17,609	(1,559)
(3,781)	32,192	28,411	MERCHANDISE SALES	84,476	111,593	(27,117)
(1,437)	14,022	12,585	PRO SHOP CART RENTAL	39,827	50,867	(11,040)
(4)	83	79	PRO SHOP CLUB REPAIR	220	498	(278)
201	3,167	3,368	PRO SHOP GOLF LESSON	15,040	19,002	(3,962)
(1,067)	6,641	5,574	PRO SHOP DRIVING RNG	20,279	28,261	(7,982)
(18,259)	152,968	134,709	TOTAL GOLF REVENUE	667,986	823,629	(155,643)
37	208	245	NEWSPAPER SUBSCRIPTION OTHER	1,725	1,248	477
3,914	68,333	72,247	NEWSPAPER ADVERTISING	398,856	409,998	(11,142)
(1,734)	5,833	4,099	CLASSIFIED ADVERTISING	29,378	34,998	(5,620)
(340)	2,500	2,160	BUS ADVERTISING	5,340	15,000	(9,660)
1,877	76,874	78,751	TOTAL MEDIA REVENUE	435,299	461,244	(25,945)
(2,756)	18,750	15,994	EXCURSION COLLECTION	146,249	112,500	33,749
936	17,334	18,270	TICKETED EVENTS	104,465	104,004	461
1,046	12,500	13,546	RENTALS-COMMUNITY	102,294	75,000	27,294
(774)	48,584	47,810	TOTAL RECREATION REVENUE	353,008	291,504	61,504
(13,083)	13,083	0	BUS GRANT	46,242	78,498	(32,256)
(2,500)	2,500	0	RV SPACE LEASE	0	15,000	(15,000)
29	0	29	INTEREST	184	0	184
667	3,333	4,000	FACILITIES USAGE FEE	22,450	19,998	2,452
364	3,749	4,113	MISCELLANEOUS INCOME	12,595	22,494	(9,899)
5	12,000	12,005	CREEKSIDE REVENUE	72,613	72,000	613
(1,157)	5,000	3,843	BUSINESS INCOME-VEHICLE MAINTENANCE	34,592	30,000	4,592
5,067	13,333	18,400	PERSONAL TRAINING	103,200	79,998	23,202
(2,233)	32,333	30,100	HANDYMAN INCOME	191,804	193,998	(2,194)
440	3,750	4,190	RFID REVENUE	20,770	22,500	(1,730)
0	0	0	GAIN/LOSS OF FA	1,300	0	1,300
(12,401)	89,081	76,680	TOTAL OTHER REVENUE	505,750	534,486	(28,736)
(29,541)	2,242,913	2,213,372	TOTAL REVENUES	13,214,575	13,363,299	(148,724)
EXPENSES						
(809)	10,483	11,292	OVERTIME WAGES	73,703	62,898	(10,805)
(10,855)	1,792	12,647	TEMPORARY HELP	69,050	10,752	(58,298)
50,408	692,409	642,001	SALARIES AND WAGES	3,926,171	4,129,929	203,758
38,744	704,684	665,940	TOTAL SALARY AND WAGES	4,068,924	4,203,579	134,655
6,457	54,907	48,450	PAYROLL TAXES	319,579	329,442	9,863
14,230	278,944	264,714	EMPLOYEE BENEFITS	1,627,115	1,673,664	46,549
6,880	28,356	21,476	WORKER'S COMPENSATION	147,846	170,136	22,290
201	18,394	18,193	OTHER EMPLOYEE EXPENSES	106,316	110,364	4,048

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
27,769	380,601	352,832	TOTAL OTHER EMPLOYEE EXPENSES	2,200,856	2,283,606	82,750
66,512	1,085,285	1,018,773	TOTAL SALARY & EMPLOYEE EXPENSE	6,269,780	6,487,185	217,405
2,120	35,149	33,029	PROFESSIONAL SERVICES	225,742	210,894	(14,848)
(7,175)	8,333	15,508	LEGAL SERVICES	61,442	49,998	(11,444)
(5,055)	43,482	48,537	TOTAL PROFESSIONAL SERVICES	287,184	260,892	(26,292)
1,046	2,516	1,470	POSTAGE AND DELIVERY	11,505	15,096	3,591
(94)	1,025	1,119	COPY/PRINTING SERVICES	6,305	6,150	(155)
(665)	1,188	1,853	BUSINESS PROMOTION	8,284	7,128	(1,156)
(35)	250	285	EMERGENCY PREPAREDNESS	1,520	1,500	(20)
164	1,941	1,777	SAFETY/SECURITY SUPPLIES	9,841	11,646	1,805
(4,880)	3,333	8,213	SUPPLIES-COMPUTER EQUIPMENT	29,973	19,998	(9,975)
(848)	0	848	MISCELLANEOUS OPERATIONS	1,460	0	(1,460)
(5,311)	10,253	15,564	TOTAL ADMINISTRATIVE SUPPLIES	68,887	61,518	(7,369)
4,104	27,743	23,639	COST OF MATERIAL USED/SOLD	74,632	80,310	5,678
2,354	9,718	7,364	ADMINISTRATIVE SUPPLIES	75,867	58,308	(17,559)
(3,292)	9,167	12,459	FUEL FOR VEHICLES	67,883	55,002	(12,881)
865	9,292	8,427	AUTOMOTIVE SUPPLIES	51,134	55,752	4,618
442	4,583	4,141	SWIMMING POOL SUPPLIES	19,522	27,498	7,976
(11,092)	23,384	34,476	SUPPLIES	161,626	140,304	(21,322)
(308)	83	391	APPLIANCE SUPPLIES	391	498	107
715	2,583	1,868	MECHANICAL/ELECTRICAL SUPPLIES	16,197	15,498	(699)
343	458	115	PLUMBING SUPPLIES	4,062	2,748	(1,314)
(870)	1,000	1,870	BUILDING SUPPLIES	5,846	6,000	154
473	500	27	RANGE SUPPLIES	5,188	3,000	(2,188)
194	2,792	2,598	GOLF CART LEASE	15,428	16,752	1,324
(428)	2,417	2,845	SUPPLIES SMALL TOOLS/EQUIPMENT	14,674	14,502	(172)
(97)	250	347	PAINTING SUPPLIES	2,647	1,500	(1,147)
(6,598)	93,970	100,568	TOTAL MAINTENANCE SUPPLIES	515,097	477,672	(37,425)
5,132	5,417	285	LANDSCAPING SUPPLIES	24,990	32,502	7,512
4,056	7,833	3,777	FERTILIZER SUPPLIES	41,101	46,998	5,897
(704)	5,834	6,538	TURF MAINTENACE SUPPLIES	27,234	35,004	7,770
8,484	19,084	10,600	TOTAL LANDSCAPING SUPPLIES	93,324	114,504	21,180
(6,242)	7,083	13,325	ROUTINE ENTERTAINMENT SPECIAL EVENTS	38,445	42,498	4,053
(10,770)	13,750	24,520	COST OF RESIDENT EXCURSIONS	116,689	82,500	(34,189)
1,460	13,958	12,498	COST OF TICKETED EVENTS	82,396	83,748	1,352
(15,552)	34,791	50,343	TOTAL COST OF EVENTS & EXCURSIONS	237,531	208,746	(28,785)
(24,032)	201,580	225,612	TOTAL OPERATING EXPENSES	1,202,023	1,123,332	(78,691)
(636)	1,042	1,678	TRANSPORTATION TAX/LICENSES	11,436	6,252	(5,184)
(78)	0	78	SALES AND USE TAX	2,584	0	(2,584)
2,386	4,500	2,114	OTHER LICENSES AND FEES	32,068	27,000	(5,068)
1,671	5,542	3,871	TOTAL OTHER TAXES, LICENSES, AND FEES	46,087	33,252	(12,835)
6,251	85,833	79,582	PROPERTY TAX	477,492	514,998	37,506
6,251	85,833	79,582	TOTAL PROPERTY TAXES	477,492	514,998	37,506

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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	402	402
7,989	91,442	83,453	TOTAL TAXES, LICENSES, & FEES	523,579	548,652	25,073
(3,196)	10,000	13,196	HAZARD INSURANCE	80,881	60,000	(20,881)
218	4,833	4,615	AUTOMOBILE INSURANCE	27,692	28,998	1,306
1,311	15,417	14,106	BUSINESS LIABILITY INSURANCE	84,634	92,502	7,868
149	1,167	1,019	CYBER INSURANCE	6,111	7,002	891
(25)	1,750	1,775	SPECIFIC FIDELITY INSURANCE	10,647	10,500	(147)
1,120	16,667	15,547	EARTHQUAKE INSURANCE	93,280	100,002	6,722
276	6,417	6,141	OFFICERS/DIRECTORS INSURANCE	36,845	38,502	1,657
(711)	8,000	8,711	UMBRELLA LIABILITY	52,264	48,000	(4,264)
(858)	64,251	65,109	TOTAL INSURANCE	392,354	385,506	(6,848)
16,796	42,901	26,105	WATER	90,985	157,852	66,867
(6,518)	9,956	16,474	TELEPHONE	96,535	59,736	(36,799)
(4,108)	12,000	16,108	WASTE DISPOSAL	73,179	72,000	(1,179)
(5,621)	71,742	77,363	GAS AND ELECTRICITY	391,232	368,155	(23,077)
(1,272)	367,502	368,774	TV CABLE CONTRACT	2,205,583	2,205,012	(571)
(723)	504,101	504,824	TOTAL UTILITIES	2,857,514	2,862,755	5,241
(1,528)	18,833	20,361	NEWSPAPER PRINTING	111,036	112,998	1,962
(622)	157,054	157,676	PUBLIC SAFETY CONTRACT	941,536	942,324	788
668	833	165	ELEVATOR CONTRACT	1,657	4,998	3,342
255	12,958	12,703	COMPUTER PROGRAM MAINTENANCE	76,619	77,748	1,129
(1,227)	189,678	190,905	TOTAL CONTRACTUAL SERVICES	1,130,847	1,138,068	7,221
822	1,288	466	EQUIPMENT RENTAL	7,851	7,728	(123)
(4,062)	18,333	22,395	EQUIPMENT REPAIR/MAINTENANCE	87,027	109,998	22,971
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	850	4,998	4,148
7	1,250	1,243	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	5,040	7,500	2,460
2,911	14,416	11,505	VEHICLE MAINTENANCE	68,810	86,496	17,686
(2,912)	(14,417)	(11,505)	RECOVERIES-INTER DEPARTMENT	(68,810)	(86,502)	(17,692)
(2,400)	21,703	24,103	TOTAL EQUIPMENT REPAIR & MAINTENANCE	100,768	130,218	29,450
(7,765)	4,792	12,557	BUILDING REPAIR/MAINTENANCE	47,237	28,752	(18,485)
1,000	1,000	0	ELECTRICAL REPAIR/MAINTENANCE	2,478	6,000	3,522
(797)	1,458	2,255	PEST CONTROL	9,674	8,748	(926)
0	13,250	13,250	TRUST FACILITY MAINTENANCE	122,961	122,961	0
(7,562)	20,500	28,062	TOTAL BUILDING REPAIR & MAINTENANCE	182,350	166,461	(15,889)
3,167	14,667	11,500	REPAIR TEES, GREENS & FAIRWAYS	74,525	88,002	13,477
(12,518)	10,833	23,351	TREE MAINTENANCE/REMOVAL	55,848	64,998	9,150
1,104	9,875	8,771	LANDSCAPE REPAIR/MAINTENANCE	62,782	59,250	(3,532)
(8,247)	35,375	43,622	TOTAL LANDSCAPE REPAIR & MAINTENANCE	193,155	212,250	19,095
(18,209)	77,578	95,787	TOTAL REPAIRS AND MAINTENANCE	476,272	508,929	32,657
(2,526)	6,184	8,710	BANK CHARGES-ALL TYPES	43,558	37,104	(6,454)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	750	750
(2,401)	6,309	8,710	TOTAL FINANCIAL EXPENSES	43,558	37,854	(5,704)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>27,052</u>	<u>2,220,224</u>	<u>2,193,172</u>	TOTAL EXPENSES BEFORE DEPRECIATION	12,895,928	13,092,281	196,353
<u>(2,489)</u>	<u>22,689</u>	<u>20,200</u>	EARNINGS/(LOSS)BEFORE DEPRECIATION	318,647	271,018	47,629
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<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	0	0	0
<u>(2,489)</u>	<u>22,689</u>	<u>20,200</u>	REVENUE MINUS TOTAL EXPENSES	318,647	271,018	47,629
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	June 2019	December 2018
ASSETS		
Cash	1,731,478	2,034,625
Trust Maintenance Reserve	250,685	250,501
Accounts Receivable	27,221	311,504
Due From Mutual Operations	274,933	373,146
Due From Trust Estate	(72,000)	(18,000)
Inventories	185,797	152,627
Other Assets	381,922	85,498
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TOTAL ASSETS	2,780,037	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	296,553	896,373
Accrued Payroll and Employee Benefits	13,797,714	13,926,405
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	14,094,267	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(762,278)	(1,080,925)
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Total Members' Equity	(11,314,230)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	2,780,037	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	227,216	236,898	(9,682)
Employee Expenses	61,422	58,260	3,162
Other Operating Expenses	13,738	11,772	1,966
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Net Operations	(302,376)	(306,930)	4,554
105 Legal & Human Resources			
Salaries	87,664	85,380	2,284
Employee Expenses	53,183	70,074	(16,891)
Other Operating Expenses	5,366	6,102	(736)
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Net Operations	(146,213)	(161,556)	15,343
110 Public Safety/Securitas			
Salaries	55,403	55,404	(1)
Employee Expenses	16,737	17,706	(969)
Other Operating Expenses	950,976	954,084	(3,108)
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Net Operations	(1,023,116)	(1,027,194)	4,078
116 Bus Transportation			
Revenue	46,242	78,498	(32,256)
Salaries	316,060	299,154	16,906
Employee Expenses	216,604	222,006	(5,402)
Other Operating Expenses	88,547	110,196	(21,649)
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Net Operations	(574,968)	(552,858)	(22,110)
119 Counseling Services			
Revenue	10,640	4,002	6,638
Salaries	156,300	154,986	1,314
Employee Expenses	46,868	39,516	7,352
Other Operating Expenses	14,037	5,250	8,787
	-----	-----	-----
Net Operations	(206,565)	(195,750)	(10,815)
120 Accounting			
Salaries	243,521	229,806	13,715
Employee Expenses	38,493	41,526	(3,033)
Other Operating Expenses	54,598	51,000	3,598
	-----	-----	-----
Net Operations	(336,611)	(322,332)	(14,279)
140 Information Technology			
Salaries	76,553	75,840	713
Employee Expenses	28,034	30,000	(1,966)
Other Operating Expenses	138,889	127,344	11,545
	-----	-----	-----
Net Operations	(243,475)	(233,184)	(10,291)
150 Handyman Services			
Revenue	191,804	193,998	(2,194)
Salaries	120,533	136,482	(15,949)
Employee Expenses	15,349	15,192	157
Other Operating Expenses	11,155	11,004	151
	-----	-----	-----
Net Operations	44,767	31,320	13,447

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
210 Recreation			
Revenue	344,306	292,500	51,806
Salaries	421,407	421,752	(345)
Employee Expenses	149,766	158,640	(8,874)
Other Operating Expenses	279,670	247,698	31,972
	-----	-----	-----
Net Operations	(506,537)	(535,590)	29,053
220 Aquatics			
Salaries	207,686	193,760	13,926
Employee Expenses	75,338	65,826	9,512
Other Operating Expenses	64,446	57,000	7,446
	-----	-----	-----
Net Operations	(347,469)	(316,586)	(30,883)
221 Fitness Center			
Revenue	110,398	92,496	17,902
Salaries	260,126	295,068	(34,942)
Employee Expenses	110,616	123,204	(12,588)
Other Operating Expenses	139,686	119,892	19,794
	-----	-----	-----
Net Operations	(400,030)	(445,668)	45,638
461 Golf Course			
Revenue	508,145	613,408	(105,263)
Salaries	406,125	437,946	(31,821)
Employee Expenses	262,834	297,570	(34,736)
Other Operating Expenses	285,835	357,100	(71,265)
	-----	-----	-----
Net Operations	(446,649)	(479,208)	32,559
462 Lawn Bowling			
Salaries	24,443	24,756	(313)
Employee Expenses	18,830	19,716	(886)
Other Operating Expenses	15,842	27,756	(11,914)
	-----	-----	-----
Net Operations	(59,115)	(72,228)	13,113
463 Pro Shop			
Revenue	159,841	210,221	(50,380)
Salaries	75,372	91,704	(16,332)
Employee Expenses	34,048	33,006	1,042
Other Operating Expenses	84,237	96,114	(11,877)
	-----	-----	-----
Net Operations	(33,816)	(10,603)	(23,213)
471 Facilities Maintenance			
Salaries	196,969	201,642	(4,673)
Employee Expenses	117,453	121,242	(3,789)
Other Operating Expenses	106,591	123,240	(16,649)
	-----	-----	-----
Net Operations	(421,012)	(446,124)	25,112
473 Vehicle Maintenance			
Salaries	113,450	104,664	8,786
Employee Expenses	55,353	53,796	1,557
Other Operating Expenses	55,665	29,244	26,421
	-----	-----	-----
Net Operations	(224,468)	(187,704)	(36,764)

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
474 Landscape Maintenance			
Salaries	165,866	167,748	(1,882)
Employee Expenses	131,091	136,038	(4,947)
Other Operating Expenses	135,079	137,898	(2,819)
	-----	-----	-----
Net Operations	(432,035)	(441,684)	9,649
475 Custodial Services			
Salaries	379,917	384,582	(4,665)
Employee Expenses	272,448	283,092	(10,644)
Other Operating Expenses	132,617	118,500	14,117
	-----	-----	-----
Net Operations	(784,982)	(786,174)	1,192
500 Rossmoor News			
Revenue	435,299	461,244	(25,945)
Salaries	433,447	429,835	3,612
Employee Expenses	126,040	120,978	5,062
Other Operating Expenses	140,030	140,526	(496)
	-----	-----	-----
Net Operations	(264,218)	(230,095)	(34,123)
502 Rossmoor Channel			
Salaries	100,867	111,174	(10,307)
Employee Expenses	16,325	17,706	(1,381)
Other Operating Expenses	8,100	10,740	(2,640)
	-----	-----	-----
Net Operations	(125,293)	(139,620)	14,327
800 General Services			
Revenue	11,407,900	11,416,932	(9,032)
Salaries	0	64,998	(64,998)
Employee Expenses	354,025	358,512	(4,487)
Other Operating Expenses	3,901,045	3,862,636	38,409
	-----	-----	-----
Net Operations	7,152,830	7,130,786	22,044
Total Operations			
Revenue	13,214,575	13,363,299	(148,724)
Salaries	4,068,924	4,203,579	(134,655)
Employee Expenses	2,200,856	2,283,606	(82,750)
Other Operating Expenses	6,626,148	6,605,096	21,052
	-----	-----	-----
Net Operations	318,647	271,018	47,629
	=====	=====	=====

Golden Rain Foundation
Trust Estate Fund
Jun-19

	Current Month	YTD
Beginning Cash Balance	3,322,300	3,306,054
Additions		
Membership fee	450,000	2,106,000
Less amount financed	(8,000)	(130,000)
Payment on financed resale fee	12,720	140,785
Community facility resale fee	30	940
Corporation yard rental	675	3,800
JMMD rental	55,905	334,980
MOD use fee	15,904	95,425
Gain/(Loss) of Fixed Assets	-	500
Increase (Decrease) in Accounts Payable/Receivable	(13,455)	(382,612)
Total Income	513,780	2,169,818
Expenditures		
Creek Restoration Design & Project Management	6,784	32,523
Gateway Workshops Renovation Design	16,155	37,675
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		-
Database Integration	315	10,784
Valley Wide Street Construction		417,548
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study		48,402
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		7,088
Stanley Dollar Drive Parking		609
Dollar Clubhouse Accessibility Improvements	21,243	38,887
Machinery & equipment	3,372	196,861
Bank Interest	67,286	413,367
Loan principal payment-Mechanics (3)	23,169	140,789
Loan principal payment-Mechanics (2)	45,000	270,000
Loan principal payment-Mechanics (1)	43,288	251,871
Total Expenditures	226,612	1,866,404
Ending Cash Balance	3,609,468	3,609,468

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,046,295)</u>
Balance at:	06/30/19 <u><u>4,953,705</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(2,700,000)</u>
Balance at:	06/30/19 <u><u>5,400,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(299,560)</u>
Balance at:	06/30/19 <u><u>5,800,440</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

4,953,705	Principal Balance
<u>1,026,236</u>	Interest Balance
<u><u>5,979,940</u></u>	Total *

Loan #2 (Matures 6/10/2029)

5,400,000	Principal Balance
<u>1,364,996</u>	Interest Balance
<u><u>6,764,996</u></u>	Total *

Loan #3 (Matures 5/10/2033)

5,800,440	Principal Balance
<u>2,332,104</u>	Interest Balance
<u><u>8,132,544</u></u>	Total *

Accounts Receivable Balance 06/30/19

576,073