



ROSSMOOR

WALNUT CREEK

DATE: May 20, 2020
TO: Golden Rain Foundation Board of Directors
Finance Committee
FROM: Rick Chakoff, CFO
SUBJECT: GRF Statement of Operations for the Month of April 2020

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

- Golf Revenues were under budget by \$114,000 due to the shelter in place order than began mid-March.
- Recreation revenue was under budget by \$57,000 due to many cancelled events and excursions being refunded.
- Other revenues were under budget by \$43,000 which includes shortfalls of \$15,000 in personal training due to the fitness center closure, \$12,000 in handyman revenues, and \$9,000 in bus grant revenue due to timing of grant funding.
- Landscaping supplies were over budget by \$17,000 for fertilizer due to the seasonal nature of this expense. Year-to-date expenditure is under budget by \$7,000.
- Repair/Maintenance was over budget by \$6,000 for guard rail repairs.

Year

- Golf revenue is under budget year-to-date \$110,000 due to the golf course closure that began mid-March.
- Recreation revenue is under budget year-to-date by \$124,000 due to cancelled events during the shelter in place order.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(25)	1,960,099	1,960,074	COUPON REVENUE	7,840,294	7,840,396	(102)
(72,038)	72,038	0	GOLF REVENUE	345,538	412,245	(66,708)
(41,711)	41,711	0	PRO SHOP REVENUE	58,154	101,223	(43,069)
(10,340)	68,896	58,556	MEDIA REVENUE	282,450	275,584	6,866
(57,094)	52,417	(4,677)	RECREATION REVENUE	85,711	209,668	(123,957)
(43,477)	91,829	48,352	OTHER REVENUE	311,230	367,316	(56,086)
(224,685)	2,286,990	2,062,305	TOTAL REVENUE	8,923,376	9,206,432	(283,056)
EXPENSES						
105,683	1,106,587	1,000,904	SALARIES & EMPLOYEE EXPENSES	4,207,779	4,409,150	201,371
105,683	1,106,587	1,000,904	TOTAL SALARIES & EMPLOYEE EXPENSES	4,207,779	4,409,150	201,371
OPERATING EXPENSES						
11,796	44,368	32,572	PROFESSIONAL/LEGAL SERVICES	167,646	177,472	9,826
(502)	10,878	11,380	ADMINISTRATIVE SUPPLIES	48,941	43,512	(5,429)
28,226	83,362	55,136	MAINTENANCE SUPPLIES	287,278	320,311	33,033
(17,270)	17,667	34,937	LANDSCAPING SUPPLIES	63,615	70,668	7,053
36,394	37,166	772	COST OF TICKETED EVENTS & EXCURSIONS	62,304	148,664	86,360
58,644	193,441	134,797	TOTAL OPERATING EXPENSES	629,784	760,627	130,843
TAXES						
353	5,208	4,855	TRANSPORTATION & OTHER TAXES/LICENSES	35,230	20,832	(14,398)
(1,648)	77,500	79,148	PROPERTY TAX	316,590	310,000	(6,590)
67	67	0	FEDERAL/STATE TAX	0	268	268
(1,227)	82,775	84,002	TOTAL TAXES	351,820	331,100	(20,720)
(7,010)	71,233	78,243	INSURANCE	315,033	284,932	(30,101)
(7,010)	71,233	78,243	TOTAL INSURANCE	315,033	284,932	(30,101)
UTILITIES						
1,129	18,583	17,454	WATER	57,264	62,217	4,953
(4,298)	9,269	13,567	TELEPHONE	37,129	37,076	(53)
1,019	12,708	11,689	WASTE DISPOSAL	40,830	50,832	10,002
15,036	57,373	42,337	GAS & ELECTRICITY	228,452	232,888	4,436
0	382,214	382,214	TV CABLE	1,501,934	1,528,856	26,922
12,886	480,147	467,261	TOTAL UTILITIES	1,865,608	1,911,869	46,261

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>4,086</u>	<u>195,099</u>	<u>191,013</u>	CONTRACTUAL SERVICES	<u>787,581</u>	<u>780,396</u>	<u>(7,185)</u>
4,086	195,099	191,013	TOTAL CONTRACTUAL SERVICES	787,581	780,396	(7,185)
			REPAIRS & MAINTENANCE			
(1,185)	21,246	22,431	EQUIPMENT REPAIR/MAINTENANCE	100,599	84,984	(15,615)
(6,196)	7,416	13,612	BUILDING REPAIR/MAINTENANCE	30,637	29,664	(973)
0	32,793	32,793	TRUST FACILITY MAINTENANCE	129,540	129,540	1
<u>12,019</u>	<u>36,520</u>	<u>24,501</u>	LANDSCAPE REPAIR/MAINTENANCE	<u>155,763</u>	<u>146,080</u>	<u>(9,683)</u>
4,639	97,975	93,336	TOTAL REPAIRS AND MAINTENANCE	416,539	390,268	(26,271)
<u>3,243</u>	<u>7,500</u>	<u>4,257</u>	FINANCIAL EXPENSES	<u>33,339</u>	<u>30,000</u>	<u>(3,339)</u>
3,243	7,500	4,257	TOTAL FINANCIAL EXPENSES	33,339	30,000	(3,339)
180,943	2,234,757	2,053,814	TOTAL EXPENSES BEFORE DEPRECIATION	8,607,483	8,898,342	290,859
<u>(43,742)</u>	<u>52,233</u>	<u>8,491</u>	EARNINGS/(LOSS)BEFORE DEPRECIATION	<u>315,894</u>	<u>308,090</u>	<u>7,804</u>
(43,742)	52,233	8,491	REVENUE MINUS TOTAL EXPENSES	315,894	308,090	7,804

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
(13)	382,214	382,201	CABLE TV & INTERNET COUPON	1,528,804	1,528,856	(52)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	6,311,490	6,311,540	(50)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	7,840,294	7,840,396	(102)
(18,376)	18,376	0	GUEST GOLF FEES	38,884	52,752	(13,868)
(33,469)	33,469	0	RESIDENT GOLF FEES	61,819	89,212	(27,394)
(20,193)	20,193	0	GOLF CARDS	244,835	270,281	(25,446)
(23,385)	23,385	0	MERCHANDISE SALES	23,867	54,902	(31,035)
(8,253)	8,253	0	PRO SHOP CART RENTAL	15,312	21,545	(6,233)
(83)	83	0	PRO SHOP CLUB REPAIR	2	332	(330)
(4,302)	4,302	0	PRO SHOP GOLF LESSON	7,673	9,775	(2,103)
(5,688)	5,688	0	PRO SHOP DRIVING RNG	11,300	14,669	(3,370)
(113,749)	113,749	0	TOTAL GOLF REVENUE	403,691	513,468	(109,777)
136	229	365	NEWSPAPER SUBSCRIPTION OTHER	2,925	916	2,009
(9,575)	61,500	51,925	NEWSPAPER ADVERTISING	251,593	246,000	5,593
75	4,667	4,742	CLASSIFIED ADVERTISING	22,818	18,668	4,150
(975)	2,500	1,525	BUS ADVERTISING	5,115	10,000	(4,885)
(10,340)	68,896	58,556	TOTAL MEDIA REVENUE	282,450	275,584	6,866
(32,273)	20,833	(11,440)	EXCURSION COLLECTION	5,516	83,332	(77,816)
(17,959)	17,834	(125)	TICKETED EVENTS	37,517	71,336	(33,819)
(6,862)	13,750	6,888	RENTALS-COMMUNITY	42,678	55,000	(12,322)
(57,094)	52,417	(4,677)	TOTAL RECREATION REVENUE	85,711	209,668	(123,957)
(8,735)	8,735	0	BUS GRANT	20,293	34,940	(14,647)
(171)	3,750	3,579	RV SPACE LEASE	16,270	15,000	1,270
(969)	1,333	364	INTEREST	2,015	5,332	(3,317)
717	3,333	4,050	FACILITIES USAGE FEE	9,150	13,332	(4,182)
(2,930)	3,162	232	MISCELLANEOUS INCOME	7,229	12,648	(5,419)
0	12,516	12,516	CREEKSIDE REVENUE	35,185	50,064	(14,879)
(425)	5,417	4,992	BUSINESS INCOME-VEHICLE MAINTENANCE	30,813	21,668	9,145
(15,653)	14,583	(1,070)	PERSONAL TRAINING	45,475	58,332	(12,857)
(12,167)	35,667	23,500	HANDYMAN INCOME	134,800	142,668	(7,868)
(3,143)	3,333	190	RFID REVENUE	10,000	13,332	(3,332)
(43,477)	91,829	48,352	TOTAL OTHER REVENUE	311,230	367,316	(56,086)
(224,685)	2,286,990	2,062,305	TOTAL REVENUES	8,923,376	9,206,432	(283,056)
EXPENSES						
9,308	10,091	783	OVERTIME WAGES	28,591	40,364	11,773
(4,891)	2,042	6,933	TEMPORARY HELP	39,891	8,168	(31,723)
58,181	712,856	654,675	SALARIES AND WAGES	2,690,764	2,834,226	143,462
62,598	724,989	662,391	TOTAL SALARY AND WAGES	2,759,246	2,882,758	123,512
16,356	55,884	39,528	PAYROLL TAXES	215,466	223,536	8,070
7,644	281,697	274,053	EMPLOYEE BENEFITS	1,097,812	1,126,788	28,976
3,204	21,435	18,231	WORKER'S COMPENSATION	80,736	85,740	5,004
15,881	22,582	6,701	OTHER EMPLOYEE EXPENSES	54,519	90,328	35,809
43,085	381,598	338,513	TOTAL OTHER EMPLOYEE EXPENSES	1,448,533	1,526,392	77,859

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105,683	1,106,587	1,000,904	TOTAL SALARY & EMPLOYEE EXPENSE	4,207,779	4,409,150	201,371
10,562	34,368	23,806	PROFESSIONAL SERVICES	136,696	137,472	776
1,235	10,000	8,765	LEGAL SERVICES	30,949	40,000	9,051
11,796	44,368	32,572	TOTAL PROFESSIONAL SERVICES	167,646	177,472	9,826
113	2,279	2,166	POSTAGE AND DELIVERY	5,516	9,116	3,600
393	853	461	COPY/PRINTING SERVICES	960	3,412	2,452
759	1,000	241	BUSINESS PROMOTION	1,276	4,000	2,724
340	1,533	1,193	EMERGENCY PREPAREDNESS	2,907	6,132	3,225
1,415	1,713	298	SAFETY/SECURITY SUPPLIES	3,724	6,852	3,128
(3,049)	3,500	6,549	SUPPLIES-COMPUTER EQUIPMENT	33,593	14,000	(19,593)
(472)	0	472	MISCELLANEOUS OPERATIONS	964	0	(964)
(502)	10,878	11,380	TOTAL ADMINISTRATIVE SUPPLIES	48,941	43,512	(5,429)
12,637	13,270	633	COST OF MATERIAL USED/SOLD	23,637	39,943	16,306
(1,391)	10,300	11,691	ADMINISTRATIVE SUPPLIES	45,904	41,200	(4,704)
6,556	10,583	4,027	FUEL FOR VEHICLES	28,643	42,332	13,689
(1,573)	9,167	10,740	AUTOMOTIVE SUPPLIES	35,206	36,668	1,462
4,465	4,583	118	SWIMMING POOL SUPPLIES	7,044	18,332	11,288
5,455	24,518	19,063	SUPPLIES	109,747	98,072	(11,675)
83	83	0	APPLIANCE SUPPLIES	1,255	332	(923)
838	3,000	2,162	MECHANICAL/ELECTRICAL SUPPLIES	7,577	12,000	4,423
500	500	0	PLUMBING SUPPLIES	777	2,000	1,223
(890)	833	1,723	BUILDING SUPPLIES	4,595	3,332	(1,263)
667	667	0	RANGE SUPPLIES	3,524	2,668	(856)
192	2,792	2,600	GOLF CART LEASE	10,759	11,168	409
2,136	2,774	638	SUPPLIES SMALL TOOLS/EQUIPMENT	4,441	11,096	6,655
(1,450)	292	1,742	PAINTING SUPPLIES	4,170	1,168	(3,002)
28,226	83,362	55,136	TOTAL MAINTENANCE SUPPLIES	287,278	320,311	33,033
4,026	4,167	141	LANDSCAPING SUPPLIES	4,519	16,668	12,149
(23,061)	7,666	30,727	FERTILIZER SUPPLIES	38,617	30,664	(7,953)
1,765	5,834	4,069	TURF MAINTENACE SUPPLIES	20,479	23,336	2,857
(17,270)	17,667	34,937	TOTAL LANDSCAPING SUPPLIES	63,615	70,668	7,053
7,010	7,083	73	ROUTINE ENTERTAINMENT SPECIAL EVENTS	6,775	28,332	21,557
15,417	15,417	0	COST OF RESIDENT EXCURSIONS	24,092	61,668	37,577
13,967	14,666	699	COST OF TICKETED EVENTS	31,437	58,664	27,227
36,394	37,166	772	TOTAL COST OF EVENTS & EXCURSIONS	62,304	148,664	86,360
58,644	193,441	134,797	TOTAL OPERATING EXPENSES	629,784	760,627	130,843
(2,918)	1,042	3,960	TRANSPORTATION TAX/LICENSES	8,968	4,168	(4,800)
(155)	417	572	SALES AND USE TAX	1,164	1,668	504
3,426	3,749	323	OTHER LICENSES AND FEES	25,098	14,996	(10,102)
353	5,208	4,855	TOTAL OTHER TAXES, LICENSES, AND FEES	35,230	20,832	(14,398)
(1,648)	77,500	79,148	PROPERTY TAX	316,590	310,000	(6,590)
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	316,590	310,000	(6,590)
67	67	0	FEDERAL/STATE INCOME TAX	0	268	268

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(1,227)	82,775	84,002	TOTAL TAXES, LICENSES, & FEES	351,820	331,100	(20,720)
(4,622)	15,500	20,122	HAZARD INSURANCE	80,488	62,000	(18,488)
702	5,317	4,615	AUTOMOBILE INSURANCE	18,461	21,268	2,807
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	55,862	59,332	3,470
38	1,083	1,046	CYBER INSURANCE	4,182	4,332	150
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	7,271	7,332	61
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	79,189	68,332	(10,857)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	29,157	25,668	(3,489)
456	9,167	8,711	UMBRELLA LIABILITY	40,423	36,668	(3,755)
(7,010)	71,233	78,243	TOTAL INSURANCE	315,033	284,932	(30,101)
1,129	18,583	17,454	WATER	57,264	62,217	4,953
(4,298)	9,269	13,567	TELEPHONE	37,129	37,076	(53)
1,019	12,708	11,689	WASTE DISPOSAL	40,830	50,832	10,002
15,036	57,373	42,337	GAS AND ELECTRICITY	228,452	232,888	4,436
0	382,214	382,214	TV & INTERNET CABLE CONTRACT	1,501,934	1,528,856	26,922
12,886	480,147	467,261	TOTAL UTILITIES	1,865,608	1,911,869	46,261
(3,374)	19,333	22,707	NEWSPAPER PRINTING	74,078	77,332	3,254
943	161,766	160,823	PUBLIC SAFETY CONTRACT	643,292	647,064	3,772
418	833	415	ELEVATOR CONTRACT	1,160	3,332	2,172
6,099	13,167	7,068	COMPUTER PROGRAM MAINTENANCE	69,051	52,668	(16,383)
4,086	195,099	191,013	TOTAL CONTRACTUAL SERVICES	787,581	780,396	(7,185)
248	1,537	1,289	EQUIPMENT RENTAL	6,634	6,148	(486)
4,508	17,625	13,117	EQUIPMENT REPAIR/MAINTENANCE	73,089	70,500	(2,589)
(5,107)	833	5,940	SWIMMING POOL REPAIR/MAINTENANCE	8,564	3,332	(5,232)
(835)	1,250	2,085	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	12,313	5,000	(7,313)
3,711	11,834	8,123	VEHICLE MAINTENANCE	44,239	47,336	3,097
(3,710)	(11,833)	(8,123)	RECOVERIES-INTER DEPARTMENT	(44,239)	(47,332)	(3,093)
(1,185)	21,246	22,431	TOTAL EQUIPMENT REPAIR & MAINTENANCE	100,599	84,984	(15,615)
(7,862)	5,000	12,862	BUILDING REPAIR/MAINTENANCE	27,094	20,000	(7,094)
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	0	3,332	3,332
833	1,583	750	PEST CONTROL	3,543	6,332	2,789
0	32,793	32,793	TRUST FACILITY MAINTENANCE	129,540	129,540	1
(6,196)	40,209	46,405	TOTAL BUILDING REPAIR & MAINTENANCE	160,177	159,204	(973)
5,285	14,750	9,465	REPAIR TEES, GREENS & FAIRWAYS	66,590	59,000	(7,590)
5,200	11,500	6,300	TREE MAINTENANCE/REMOVAL	48,225	46,000	(2,225)
1,534	10,270	8,736	LANDSCAPE REPAIR/MAINTENANCE	40,948	41,080	132
12,019	36,520	24,501	TOTAL LANDSCAPE REPAIR & MAINTENANCE	155,763	146,080	(9,683)
4,639	97,975	93,336	TOTAL REPAIRS AND MAINTENANCE	416,539	390,268	(26,271)
3,118	7,375	4,257	BANK CHARGES-ALL TYPES	33,339	29,500	(3,839)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	500	500
3,243	7,500	4,257	TOTAL FINANCIAL EXPENSES	33,339	30,000	(3,339)
180,943	2,234,757	2,053,814	TOTAL EXPENSES BEFORE DEPRECIATION	8,607,483	8,898,342	290,859

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(43,742)	52,233	8,491	EARNINGS/(LOSS)BEFORE DEPRECIATION	315,894	308,090	7,804
<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	<u>0</u>	<u>0</u>	<u>0</u>
<u>(43,742)</u>	<u>52,233</u>	<u>8,491</u>	REVENUE MINUS TOTAL EXPENSES	<u>315,894</u>	<u>308,090</u>	<u>7,804</u>

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	April 2020	December 2019
ASSETS		
Cash	1,432,503	2,485,191
Trust Maintenance Reserve	251,253	250,877
Paycheck Protection Loan Proceeds	3,570,600	0
Accounts Receivable	207,434	59,470
Due (To)/From Mutual Operations	300,570	299,862
Due (To)/From Trust Estate	(227,839)	3,740
Inventories	172,874	162,092
Other Assets	648,014	58,163
	<u>6,355,409</u>	<u>3,319,396</u>
TOTAL ASSETS		
	<u><u>6,355,409</u></u>	<u><u>3,319,396</u></u>
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	314,996	544,736
Accrued Payroll and Employee Benefits	13,685,698	14,308,421
Paycheck Protection Program Loan	3,570,600	0
	<u>17,571,293</u>	<u>14,853,158</u>
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(663,932)	(981,809)
	<u>(11,215,884)</u>	<u>(11,533,762)</u>
Total Members' Equity	<u><u>(11,215,884)</u></u>	<u><u>(11,533,762)</u></u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u><u>6,355,409</u></u>	<u><u>3,319,396</u></u>

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	138,381	141,352	(2,971)
Employee Expenses	43,873	38,212	5,661
Other Operating Expenses	<u>1,736</u>	<u>7,096</u>	<u>(5,360)</u>
Net Operations	(183,990)	(186,660)	2,670
105 Legal & Human Resources			
Salaries	59,582	59,900	(318)
Employee Expenses	35,153	46,204	(11,051)
Other Operating Expenses	<u>4,448</u>	<u>4,000</u>	<u>448</u>
Net Operations	(99,182)	(110,104)	10,922
110 Public Safety/Securitas			
Revenue	10,000	13,332	(3,332)
Salaries	38,746	38,412	334
Employee Expenses	9,925	10,148	(223)
Other Operating Expenses	<u>657,147</u>	<u>667,036</u>	<u>(9,889)</u>
Net Operations	(695,818)	(702,264)	6,446
116 Bus Transportation			
Revenue	20,293	34,940	(14,647)
Salaries	197,957	211,272	(13,315)
Employee Expenses	145,480	148,512	(3,032)
Other Operating Expenses	<u>50,686</u>	<u>65,368</u>	<u>(14,682)</u>
Net Operations	(373,829)	(390,212)	16,383
119 Counseling Services			
Revenue	1,073	4,668	(3,595)
Salaries	108,632	108,968	(336)
Employee Expenses	31,706	33,624	(1,918)
Other Operating Expenses	<u>1,005</u>	<u>6,332</u>	<u>(5,327)</u>
Net Operations	(140,269)	(144,256)	3,987
120 Accounting			
Salaries	165,199	156,672	8,527
Employee Expenses	31,605	31,120	485
Other Operating Expenses	<u>33,601</u>	<u>32,668</u>	<u>933</u>
Net Operations	(230,404)	(220,460)	(9,944)
140 Information Technology			
Salaries	55,093	53,036	2,057
Employee Expenses	10,471	21,604	(11,133)
Other Operating Expenses	<u>124,556</u>	<u>87,168</u>	<u>37,388</u>
Net Operations	(190,120)	(161,808)	(28,312)
150 Handyman Services			
Revenue	134,800	142,668	(7,868)
Salaries	79,502	104,240	(24,738)
Employee Expenses	9,755	9,796	(41)
Other Operating Expenses	<u>2,483</u>	<u>7,336</u>	<u>(4,853)</u>
Net Operations	43,060	21,296	21,764

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
210 Recreation			
Revenue	84,638	207,168	(122,530)
Salaries	291,057	297,124	(6,067)
Employee Expenses	108,069	102,396	5,673
Other Operating Expenses	<u>87,074</u>	<u>173,132</u>	<u>(86,058)</u>
Net Operations	(401,562)	(365,484)	(36,078)
220 Aquatics			
Revenue	0	480	(480)
Salaries	138,949	121,738	17,211
Employee Expenses	57,881	52,732	5,149
Other Operating Expenses	<u>36,966</u>	<u>47,886</u>	<u>(10,920)</u>
Net Operations	(233,796)	(221,876)	(11,920)
221 Fitness Center			
Revenue	48,685	65,000	(16,315)
Salaries	182,941	198,028	(15,087)
Employee Expenses	75,145	74,332	813
Other Operating Expenses	<u>74,128</u>	<u>83,704</u>	<u>(9,576)</u>
Net Operations	(283,529)	(291,064)	7,535
461 Golf Course			
Revenue	345,538	412,245	(66,708)
Salaries	302,898	311,332	(8,434)
Employee Expenses	174,868	197,004	(22,136)
Other Operating Expenses	<u>226,632</u>	<u>215,556</u>	<u>11,076</u>
Net Operations	(358,860)	(311,647)	(47,213)
462 Lawn Bowling			
Salaries	17,343	17,060	283
Employee Expenses	12,629	12,464	165
Other Operating Expenses	<u>14,295</u>	<u>17,000</u>	<u>(2,705)</u>
Net Operations	(44,268)	(46,524)	2,256
463 Pro Shop			
Revenue	58,154	101,223	(43,069)
Salaries	58,183	63,384	(5,201)
Employee Expenses	23,136	25,064	(1,928)
Other Operating Expenses	<u>38,251</u>	<u>47,847</u>	<u>(9,596)</u>
Net Operations	(61,417)	(35,072)	(26,345)
471 Facilities Maintenance			
Salaries	102,899	140,176	(37,277)
Employee Expenses	54,458	80,012	(25,554)
Other Operating Expenses	<u>66,312</u>	<u>81,840</u>	<u>(15,528)</u>
Net Operations	(223,669)	(302,028)	78,359
473 Vehicle Maintenance			
Revenue	30,813	21,668	9,145
Salaries	77,526	77,260	266
Employee Expenses	37,147	39,228	(2,081)
Other Operating Expenses	<u>51,139</u>	<u>32,764</u>	<u>18,375</u>

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
Net Operations	(134,999)	(127,584)	(7,415)

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	116,346	115,772	574
Employee Expenses	87,657	88,520	(863)
Other Operating Expenses	<u>76,313</u>	<u>90,512</u>	<u>(14,199)</u>
Net Operations	(280,316)	(294,804)	14,488
475 Custodial Services			
Salaries	266,391	265,996	395
Employee Expenses	181,132	187,924	(6,792)
Other Operating Expenses	<u>121,343</u>	<u>80,668</u>	<u>40,675</u>
Net Operations	(568,866)	(534,588)	(34,278)
500 Rossmoor News			
Revenue	282,450	275,584	6,866
Salaries	290,471	295,816	(5,345)
Employee Expenses	71,758	77,844	(6,086)
Other Operating Expenses	<u>89,862</u>	<u>95,648</u>	<u>(5,786)</u>
Net Operations	(169,641)	(193,724)	24,083
502 Rossmoor Channel			
Salaries	71,151	80,220	(9,069)
Employee Expenses	10,936	11,912	(976)
Other Operating Expenses	<u>4,513</u>	<u>8,340</u>	<u>(3,827)</u>
Net Operations	(86,600)	(100,472)	13,872
800 General Services			
Revenue	7,906,934	7,927,456	(20,522)
Salaries	0	25,000	(25,000)
Employee Expenses	235,750	237,740	(1,990)
Other Operating Expenses	<u>2,637,215</u>	<u>2,637,291</u>	<u>(76)</u>
Net Operations	5,033,969	5,027,425	6,544
Total Operations			
Revenue	8,923,376	9,206,432	(283,056)
Salaries	2,759,246	2,882,758	(123,512)
Employee Expenses	1,448,533	1,526,392	(77,859)
Other Operating Expenses	<u>4,399,704</u>	<u>4,489,192</u>	<u>(89,488)</u>
Net Operations	<u>315,894</u>	<u>308,090</u>	<u>7,804</u>

**Golden Rain Foundation
Trust Estate Fund
Apr-20**

	Current Month	YTD
Beginning Cash Balance	4,369,769	3,947,370
Additions		
Membership fee	170,000	1,100,000
Less amount financed	-	(62,000)
Payment on financed resale fee	10,082	93,732
Interest income	1,216	9,627
Community facility resale fee		-
Corporation yard rental	2,533	2,533
JMMD rental	57,211	228,842
MOD use fee	15,904	63,617
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	(178,944)	(220,242)
Total Income	<u>78,002</u>	<u>1,216,109</u>
Expenditures		
Creek Restoration Design & Project Management		17,646
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement		15,348
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration		9,293
Valley Wide Street Construction		-
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study	1,049	18,416
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		-
Stanley Dollar Drive Parking		-
Event Center Trash and Recycling Containers	24,998	24,998
Dollar Clubhouse Accessibility Improvements		-
Hillside Pool Covers		-
Hillside Restroom Remodel		18,201
Rossmoor Web Portal	9,138	18,870
Solar Study	894	894
Machinery & equipment		49,011
Medical Center Site Assessment		-
Bank Interest	64,265	256,859
Bank Fees	25	50
Loan principal payment-Mechanics (3)	25,813	99,446
Loan principal payment-Mechanics (2)	45,000	180,000
Loan principal payment-Mechanics (1)	42,504	173,790
Total Expenditures	<u>213,685</u>	<u>929,394</u>
Ending Cash Balance	4,234,086	4,234,086

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,477,399)</u>
Balance at:	04/30/20 <u><u>4,522,601</u></u>

Loan #1 (Matures 6/7/2027)

<u>4,522,601</u>	Principal Balance
<u>834,393</u>	Interest Balance
<u>5,356,994</u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,150,000)</u>
Balance at:	04/30/20 <u><u>4,950,000</u></u>

Loan #2 (Matures 6/10/2029)

<u>4,950,000</u>	Principal Balance
<u>1,147,457</u>	Interest Balance
<u>6,097,457</u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(541,013)</u>
Balance at:	04/30/20 <u><u>5,558,987</u></u>

Loan #3 (Matures 5/10/2033)

<u>5,558,987</u>	Principal Balance
<u>2,086,615</u>	Interest Balance
<u>7,645,602</u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 04/30/20

594,462