



# ROSSMOOR

WALNUT CREEK

DATE: September 16, 2020

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of August 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**

- Recreation revenue was under budget by \$52,000 due to many cancelled events and excursions being refunded due to Covid-19 closures.
- Other Revenue was under budget by \$33,000 consisting shortfalls due of waived Creekside rent of \$12,500, personal training revenue of \$14,500 and \$8,700 in Bus Grant revenues.

## **Year**

- Golf revenue is under budget year-to-date \$158,000 due to the golf course closure that began mid-March.
- Recreation revenue is under budget year-to-date by \$314,000 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	15,680,589	15,680,792	(203)
(6,861)	77,388	70,527	GOLF REVENUE	673,622	751,778	(78,157)
3,372	39,335	42,707	PRO SHOP REVENUE	203,397	283,258	(79,861)
2,655	68,896	71,551	MEDIA REVENUE	540,940	551,168	(10,228)
(52,299)	52,417	118	RECREATION REVENUE	105,539	419,336	(313,797)
(33,392)	91,829	58,437	OTHER REVENUE	570,491	734,632	(164,141)
<b>(86,550)</b>	<b>2,289,964</b>	<b>2,203,414</b>	<b>TOTAL REVENUE</b>	<b>17,774,577</b>	<b>18,420,964</b>	<b>(646,387)</b>
<b>EXPENSES</b>						
104,025	1,115,180	1,011,155	SALARIES & EMPLOYEE EXPENSES	8,331,087	8,868,326	537,239
<b>104,025</b>	<b>1,115,180</b>	<b>1,011,155</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>8,331,087</b>	<b>8,868,326</b>	<b>537,239</b>
<b>OPERATING EXPENSES</b>						
(2,907)	44,368	47,275	PROFESSIONAL/LEGAL SERVICES	316,852	354,944	38,092
3,481	10,878	7,397	ADMINISTRATIVE SUPPLIES	65,146	87,024	21,878
30,755	83,008	52,253	MAINTENANCE SUPPLIES	513,064	668,930	155,866
10,705	17,667	6,962	LANDSCAPING SUPPLIES	134,174	141,336	7,162
34,633	37,166	2,533	COST OF TICKETED EVENTS & EXCURSIONS	70,387	297,328	226,941
<b>76,667</b>	<b>193,087</b>	<b>116,420</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,099,624</b>	<b>1,549,562</b>	<b>449,938</b>
<b>TAXES</b>						
(3,511)	5,208	8,719	TRANSPORTATION & OTHER TAXES/LICENSES	52,918	41,664	(11,254)
(1,648)	77,500	79,148	PROPERTY TAX	632,820	620,000	(12,820)
67	67	0	FEDERAL/STATE TAX	0	536	536
<b>(5,091)</b>	<b>82,775</b>	<b>87,866</b>	<b>TOTAL TAXES</b>	<b>685,738</b>	<b>662,200</b>	<b>(23,538)</b>
(5,358)	71,233	76,591	INSURANCE	583,367	569,864	(13,503)
<b>(5,358)</b>	<b>71,233</b>	<b>76,591</b>	<b>TOTAL INSURANCE</b>	<b>583,367</b>	<b>569,864</b>	<b>(13,503)</b>
<b>UTILITIES</b>						
(1,764)	87,239	89,003	WATER	336,554	285,258	(51,296)
(5,772)	9,269	15,041	TELEPHONE	94,188	74,152	(20,036)
(2,378)	12,708	15,086	WASTE DISPOSAL	89,458	101,664	12,206
13,548	71,488	57,940	GAS & ELECTRICITY	488,588	499,901	11,313
0	382,214	382,214	TV CABLE	3,057,712	3,057,712	0
<b>3,634</b>	<b>562,918</b>	<b>559,284</b>	<b>TOTAL UTILITIES</b>	<b>4,066,500</b>	<b>4,018,687</b>	<b>(47,813)</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>(792)</u>	<u>195,099</u>	<u>195,891</u>	CONTRACTUAL SERVICES	<u>1,551,638</u>	<u>1,560,792</u>	<u>9,154</u>
<b>(792)</b>	<b>195,099</b>	<b>195,891</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,551,638</b>	<b>1,560,792</b>	<b>9,154</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
3,572	21,246	17,674	EQUIPMENT REPAIR/MAINTENANCE	184,611	169,968	(14,643)
3,440	7,416	3,976	BUILDING REPAIR/MAINTENANCE	51,291	59,328	8,037
38,750	63,738	24,988	TRUST FACILITY MAINTENANCE	179,134	334,135	155,001
<u>18,459</u>	<u>36,520</u>	<u>18,061</u>	<u>LANDSCAPE REPAIR/MAINTENANCE</u>	<u>273,509</u>	<u>292,160</u>	<u>18,651</u>
<b>64,221</b>	<b>128,920</b>	<b>64,699</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>688,545</b>	<b>855,591</b>	<b>167,046</b>
<u>(443)</u>	<u>7,500</u>	<u>7,943</u>	FINANCIAL EXPENSES	<u>53,032</u>	<u>60,000</u>	<u>6,968</u>
<b>(443)</b>	<b>7,500</b>	<b>7,943</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>53,032</b>	<b>60,000</b>	<b>6,968</b>
<b>236,862</b>	<b>2,356,712</b>	<b>2,119,850</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>17,059,531</b>	<b>18,145,022</b>	<b>1,085,491</b>
<b>150,312</b>	<b>(66,748)</b>	<b>83,564</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>715,046</b>	<b>275,942</b>	<b>439,104</b>
<b>150,312</b>	<b>(66,748)</b>	<b>83,564</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>715,046</b>	<b>275,942</b>	<b>439,104</b>

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<b>REVENUES</b>						
(13)	382,214	382,201	CABLE TV & INTERNET COUPON	3,057,608	3,057,712	(104)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	12,622,981	12,623,080	(99)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	15,680,589	15,680,792	(203)
(6,095)	29,866	23,771	GUEST GOLF FEES	87,183	168,323	(81,140)
(766)	47,522	46,756	RESIDENT GOLF FEES	264,023	272,803	(8,781)
0	0	0	GOLF CARDS	322,416	294,581	27,835
0	0	0	TOURNAMENT FEES	0	16,071	(16,071)
(4,596)	16,776	12,180	MERCHANDISE SALES	76,335	142,492	(66,157)
2,169	12,663	14,832	PRO SHOP CART RENTAL	65,152	74,715	(9,563)
(83)	83	0	PRO SHOP CLUB REPAIR	30	664	(634)
3,882	3,293	7,175	PRO SHOP GOLF LESSON	22,968	24,585	(1,618)
2,000	6,520	8,520	PRO SHOP DRIVING RNG	38,912	40,802	(1,891)
(3,489)	116,723	113,234	TOTAL GOLF REVENUE	877,018	1,035,036	(158,018)
(174)	229	55	NEWSPAPER SUBSCRIPTION OTHER	3,460	1,832	1,628
3,738	61,500	65,238	NEWSPAPER ADVERTISING	478,639	492,000	(13,362)
(1,059)	4,667	3,608	CLASSIFIED ADVERTISING	43,611	37,336	6,275
150	2,500	2,650	BUS ADVERTISING	15,230	20,000	(4,770)
2,655	68,896	71,551	TOTAL MEDIA REVENUE	540,940	551,168	(10,228)
(20,833)	20,833	0	EXCURSION COLLECTION	5,516	166,664	(161,148)
(17,834)	17,834	0	TICKETED EVENTS	37,317	142,672	(105,355)
(13,632)	13,750	118	RENTALS-COMMUNITY	62,707	110,000	(47,293)
(52,299)	52,417	118	TOTAL RECREATION REVENUE	105,539	419,336	(313,797)
(8,735)	8,735	0	BUS GRANT	45,924	69,880	(23,956)
150	3,750	3,900	RV SPACE LEASE	30,473	30,000	473
(691)	1,333	642	INTEREST	5,235	10,664	(5,429)
1,567	3,333	4,900	FACILITIES USAGE FEE	17,063	26,664	(9,601)
(1,802)	3,162	1,360	MISCELLANEOUS INCOME	12,992	25,296	(12,304)
(12,516)	12,516	0	CREEKSIDE REVENUE	60,216	100,128	(39,912)
(3,512)	5,417	1,905	BUSINESS INCOME-VEHICLE MAINTENANCE	52,533	43,336	9,197
(14,583)	14,583	0	PERSONAL TRAINING	45,115	116,664	(71,549)
7,333	35,667	43,000	HANDYMAN INCOME	285,550	285,336	214
(603)	3,333	2,730	RFID REVENUE	15,390	26,664	(11,274)
(33,392)	91,829	58,437	TOTAL OTHER REVENUE	570,491	734,632	(164,141)
<b>(86,550)</b>	<b>2,289,964</b>	<b>2,203,414</b>	<b>TOTAL REVENUES</b>	<b>17,774,577</b>	<b>18,420,964</b>	<b>(646,387)</b>
<b>EXPENSES</b>						
5,592	10,091	4,499	OVERTIME WAGES	45,792	80,728	34,936
(6,179)	2,042	8,221	TEMPORARY HELP	64,451	16,336	(48,115)
62,782	721,449	658,667	SALARIES AND WAGES	5,369,765	5,718,478	348,713
62,195	733,582	671,387	TOTAL SALARY AND WAGES	5,480,007	5,815,542	335,535
10,345	55,884	45,539	PAYROLL TAXES	412,344	447,072	34,729
14,480	281,697	267,217	EMPLOYEE BENEFITS	2,184,617	2,253,576	68,959
5,764	21,435	15,671	WORKER'S COMPENSATION	142,617	171,480	28,863
11,242	22,582	11,340	OTHER EMPLOYEE EXPENSES	111,503	180,656	69,153
41,830	381,598	339,768	TOTAL OTHER EMPLOYEE EXPENSES	2,851,080	3,052,784	201,704

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104,025	1,115,180	1,011,155	TOTAL SALARY & EMPLOYEE EXPENSE	8,331,087	8,868,326	537,239
2,532	34,368	31,836	PROFESSIONAL SERVICES	255,732	274,944	19,212
(5,439)	10,000	15,439	LEGAL SERVICES	61,120	80,000	18,880
(2,907)	44,368	47,275	TOTAL PROFESSIONAL SERVICES	316,852	354,944	38,092
3,241	2,279	(962)	POSTAGE AND DELIVERY	7,394	18,232	10,838
853	853	0	COPY/PRINTING SERVICES	2,050	6,824	4,774
1,000	1,000	0	BUSINESS PROMOTION	1,276	8,000	6,724
1,346	1,533	187	EMERGENCY PREPAREDNESS	3,327	12,264	8,937
(5,454)	1,713	7,167	SAFETY/SECURITY SUPPLIES	15,095	13,704	(1,391)
2,558	3,500	942	SUPPLIES-COMPUTER EQUIPMENT	34,866	28,000	(6,866)
(63)	0	63	MISCELLANEOUS OPERATIONS	1,138	0	(1,138)
3,481	10,878	7,397	TOTAL ADMINISTRATIVE SUPPLIES	65,146	87,024	21,878
2,964	12,916	9,952	COST OF MATERIAL USED/SOLD	66,307	108,194	41,887
4,418	10,300	5,882	ADMINISTRATIVE SUPPLIES	70,560	82,400	11,840
4,688	10,583	5,895	FUEL FOR VEHICLES	48,842	84,664	35,822
6,131	9,167	3,036	AUTOMOTIVE SUPPLIES	61,898	73,336	11,438
1,063	4,583	3,520	SWIMMING POOL SUPPLIES	20,320	36,664	16,344
4,734	24,518	19,784	SUPPLIES	172,585	196,144	23,560
83	83	0	APPLIANCE SUPPLIES	1,255	664	(591)
2,897	3,000	103	MECHANICAL/ELECTRICAL SUPPLIES	9,705	24,000	14,295
500	500	0	PLUMBING SUPPLIES	1,758	4,000	2,243
308	833	525	BUILDING SUPPLIES	9,824	6,664	(3,160)
667	667	0	RANGE SUPPLIES	6,802	5,336	(1,466)
228	2,792	2,564	GOLF CART LEASE	21,187	22,336	1,149
1,781	2,774	993	SUPPLIES SMALL TOOLS/EQUIPMENT	14,510	22,192	7,682
292	292	0	PAINTING SUPPLIES	7,513	2,336	(5,177)
30,755	83,008	52,253	TOTAL MAINTENANCE SUPPLIES	513,064	668,930	155,866
3,728	4,167	439	LANDSCAPING SUPPLIES	28,030	33,336	5,306
5,848	7,666	1,818	FERTILIZER SUPPLIES	66,206	61,328	(4,878)
1,128	5,834	4,706	TURF MAINTENACE SUPPLIES	39,938	46,672	6,734
10,705	17,667	6,962	TOTAL LANDSCAPING SUPPLIES	134,174	141,336	7,162
4,560	7,083	2,523	ROUTINE ENTERTAINMENT SPECIAL EVENTS	14,819	56,664	41,845
15,417	15,417	0	COST OF RESIDENT EXCURSIONS	24,092	123,336	99,245
14,656	14,666	10	COST OF TICKETED EVENTS	31,477	117,328	85,851
34,633	37,166	2,533	TOTAL COST OF EVENTS & EXCURSIONS	70,387	297,328	226,941
<b>76,667</b>	<b>193,087</b>	<b>116,420</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,099,624</b>	<b>1,549,562</b>	<b>449,938</b>
(463)	1,042	1,505	TRANSPORTATION TAX/LICENSES	12,703	8,336	(4,367)
417	417	0	SALES AND USE TAX	1,270	3,336	2,066
(3,465)	3,749	7,214	OTHER LICENSES AND FEES	38,945	29,992	(8,953)
(3,511)	5,208	8,719	TOTAL OTHER TAXES, LICENSES, AND FEES	52,918	41,664	(11,254)
(1,648)	77,500	79,148	PROPERTY TAX	632,820	620,000	(12,820)
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	632,820	620,000	(12,820)
67	67	0	FEDERAL/STATE INCOME TAX	0	536	536

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(5,091)	82,775	87,866	TOTAL TAXES, LICENSES, & FEES	685,738	662,200	(23,538)
(4,622)	15,500	20,122	HAZARD INSURANCE	148,731	124,000	(24,731)
2,353	5,317	2,964	AUTOMOBILE INSURANCE	25,362	42,536	17,174
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	115,242	118,664	3,422
38	1,083	1,046	CYBER INSURANCE	8,364	8,664	300
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	12,560	14,664	2,104
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	145,180	136,664	(8,516)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	52,662	51,336	(1,326)
456	9,167	8,711	UMBRELLA LIABILITY	75,266	73,336	(1,930)
(5,358)	71,233	76,591	TOTAL INSURANCE	583,367	569,864	(13,503)
(1,764)	87,239	89,003	WATER	336,554	285,258	(51,296)
(5,772)	9,269	15,041	TELEPHONE	94,188	74,152	(20,036)
(2,378)	12,708	15,086	WASTE DISPOSAL	89,458	101,664	12,206
13,548	71,488	57,940	GAS AND ELECTRICITY	488,588	499,901	11,313
0	382,214	382,214	TV & INTERNET CABLE CONTRACT	3,057,712	3,057,712	0
3,634	562,918	559,284	TOTAL UTILITIES	4,066,500	4,018,687	(47,813)
(1,029)	19,333	20,362	NEWSPAPER PRINTING	145,728	154,664	8,936
943	161,766	160,823	PUBLIC SAFETY CONTRACT	1,288,884	1,294,128	5,244
668	833	165	ELEVATOR CONTRACT	2,070	6,664	4,594
(1,374)	13,167	14,541	COMPUTER PROGRAM MAINTENANCE	114,956	105,336	(9,620)
(792)	195,099	195,891	TOTAL CONTRACTUAL SERVICES	1,551,638	1,560,792	9,154
48	1,537	1,489	EQUIPMENT RENTAL	12,319	12,296	(23)
7,568	17,625	10,057	EQUIPMENT REPAIR/MAINTENANCE	139,150	141,000	1,850
(283)	833	1,116	SWIMMING POOL REPAIR/MAINTENANCE	9,398	6,664	(2,734)
(3,762)	1,250	5,012	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	23,743	10,000	(13,743)
6,116	11,834	5,718	VEHICLE MAINTENANCE	81,868	94,672	12,804
(6,115)	(11,833)	(5,718)	RECOVERIES-INTER DEPARTMENT	(81,868)	(94,664)	(12,796)
3,572	21,246	17,674	TOTAL EQUIPMENT REPAIR & MAINTENANCE	184,611	169,968	(14,643)
2,074	5,000	2,926	BUILDING REPAIR/MAINTENANCE	41,908	40,000	(1,908)
383	833	450	ELECTRICAL REPAIR/MAINTENANCE	3,810	6,664	2,854
983	1,583	600	PEST CONTROL	5,573	12,664	7,091
38,750	63,738	24,988	TRUST FACILITY MAINTENANCE	179,134	334,135	155,001
42,190	71,154	28,964	TOTAL BUILDING REPAIR & MAINTENANCE	230,425	393,463	163,038
8,575	14,750	6,175	REPAIR TEES, GREENS & FAIRWAYS	125,163	118,000	(7,163)
8,350	11,500	3,150	TREE MAINTENANCE/REMOVAL	69,760	92,000	22,240
1,534	10,270	8,736	LANDSCAPE REPAIR/MAINTENANCE	78,586	82,160	3,574
18,459	36,520	18,061	TOTAL LANDSCAPE REPAIR & MAINTENANCE	273,509	292,160	18,651
64,221	128,920	64,699	TOTAL REPAIRS AND MAINTENANCE	688,545	855,591	167,046
(568)	7,375	7,943	BANK CHARGES-ALL TYPES	53,032	59,000	5,968
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	1,000	1,000
(443)	7,500	7,943	TOTAL FINANCIAL EXPENSES	53,032	60,000	6,968
<b>236,862</b>	<b>2,356,712</b>	<b>2,119,850</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>17,059,531</b>	<b>18,145,022</b>	<b>1,085,491</b>
<b>150,312</b>	<b>(66,748)</b>	<b>83,564</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>715,046</b>	<b>275,942</b>	<b>439,104</b>

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0	0	0	DEPRECIATION	0	0	0
<b>150,312</b>	<b>(66,748)</b>	<b>83,564</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>715,046</b>	<b>275,942</b>	<b>439,104</b>

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	August 2020	December 2019
<b>ASSETS</b>		
Cash	2,565,419	2,485,191
Trust Maintenance Reserve	253,709	250,877
Paycheck Protection Loan Proceeds	3,570,600	0
Accounts Receivable	111,774	59,470
Due (To)/From Mutual Operations	276,362	299,862
Due (To)/From Trust Estate	(105,145)	3,740
Inventories	154,065	162,092
Other Assets	397,693	58,163
	<u>7,224,478</u>	<u>3,319,396</u>
<b>TOTAL ASSETS</b>	<b><u>7,224,478</u></b>	<b><u>3,319,396</u></b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	529,029	544,736
Accrued Payroll and Employee Benefits	13,944,954	14,308,421
Paycheck Protection Program Loan	3,570,600	0
	<u>18,044,583</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	(268,153)	(981,809)
	<u>(10,820,105)</u>	<u>(11,533,762)</u>
<b>Total Members' Equity</b>	<b><u>(10,820,105)</u></b>	<b><u>(11,533,762)</u></b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b><u>7,224,478</u></b>	<b><u>3,319,396</u></b>



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	277,917	282,704	(4,787)
Employee Expenses	86,363	76,424	9,939
Other Operating Expenses	<u>2,214</u>	<u>14,192</u>	<u>(11,978)</u>
Net Operations	(366,493)	(373,320)	6,827
<b>105 Legal &amp; Human Resources</b>			
Salaries	119,835	119,800	35
Employee Expenses	69,246	92,408	(23,162)
Other Operating Expenses	<u>8,193</u>	<u>8,000</u>	<u>193</u>
Net Operations	(197,274)	(220,208)	22,934
<b>110 Public Safety/Securitas</b>			
Revenue	15,390	26,664	(11,274)
Salaries	77,491	76,824	667
Employee Expenses	19,621	20,296	(675)
Other Operating Expenses	<u>1,312,371</u>	<u>1,334,072</u>	<u>(21,701)</u>
Net Operations	(1,394,094)	(1,404,528)	10,434
<b>116 Bus Transpotation</b>			
Revenue	45,924	69,880	(23,956)
Salaries	361,905	422,544	(60,639)
Employee Expenses	267,370	297,024	(29,654)
Other Operating Expenses	<u>87,889</u>	<u>130,736</u>	<u>(42,847)</u>
Net Operations	(671,239)	(780,424)	109,185
<b>119 Counseling Services</b>			
Revenue	873	9,336	(8,463)
Salaries	217,505	217,936	(431)
Employee Expenses	65,596	67,248	(1,652)
Other Operating Expenses	<u>1,201</u>	<u>12,664</u>	<u>(11,463)</u>
Net Operations	(283,428)	(288,512)	5,084
<b>120 Accounting</b>			
Salaries	331,345	313,344	18,001
Employee Expenses	63,842	62,240	1,602
Other Operating Expenses	<u>65,010</u>	<u>65,336</u>	<u>(326)</u>
Net Operations	(460,197)	(440,920)	(19,277)
<b>140 Information Technology</b>			
Salaries	105,779	106,072	(293)
Employee Expenses	21,247	43,208	(21,961)
Other Operating Expenses	<u>197,060</u>	<u>174,336</u>	<u>22,724</u>
Net Operations	(324,085)	(323,616)	(469)
<b>150 Handyman Services</b>			
Revenue	285,550	285,336	214
Salaries	164,825	208,480	(43,655)
Employee Expenses	19,439	19,592	(153)
Other Operating Expenses	<u>4,383</u>	<u>14,672</u>	<u>(10,289)</u>
Net Operations	96,903	42,592	54,311

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	109,144	414,336	(305,192)
Salaries	582,683	594,248	(11,565)
Employee Expenses	207,292	204,792	2,500
Other Operating Expenses	94,252	346,264	(252,012)
Net Operations	(775,084)	(730,968)	(44,116)
<b>220 Aquatics</b>			
Revenue	0	960	(960)
Salaries	305,388	293,502	11,886
Employee Expenses	117,831	105,464	12,367
Other Operating Expenses	53,899	79,145	(25,246)
Net Operations	(477,118)	(477,151)	33
<b>221 Fitness Center</b>			
Revenue	48,325	130,000	(81,675)
Salaries	341,351	396,056	(54,705)
Employee Expenses	141,533	148,664	(7,131)
Other Operating Expenses	137,892	167,408	(29,516)
Net Operations	(572,450)	(582,128)	9,678
<b>461 Golf Course</b>			
Revenue	673,622	751,778	(78,157)
Salaries	603,085	622,664	(19,579)
Employee Expenses	349,735	394,008	(44,273)
Other Operating Expenses	595,974	541,439	54,535
Net Operations	(875,172)	(806,333)	(68,839)
<b>462 Lawn Bowling</b>			
Salaries	34,682	34,120	562
Employee Expenses	24,974	24,928	46
Other Operating Expenses	35,066	34,000	1,066
Net Operations	(94,723)	(93,048)	(1,675)
<b>463 Pro Shop</b>			
Revenue	203,397	283,258	(79,861)
Salaries	137,630	126,768	10,862
Employee Expenses	52,361	50,128	2,233
Other Operating Expenses	93,237	124,002	(30,765)
Net Operations	(79,832)	(17,640)	(62,192)
<b>471 Facilities Maintenance</b>			
Salaries	205,906	280,352	(74,446)
Employee Expenses	108,545	160,024	(51,479)
Other Operating Expenses	137,632	163,680	(26,048)
Net Operations	(452,082)	(604,056)	151,974
<b>473 Vehicle Maintenance</b>			
Revenue	52,533	43,336	9,197
Salaries	152,711	154,520	(1,809)
Employee Expenses	73,718	78,456	(4,738)
Other Operating Expenses	80,129	65,528	14,601

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	(254,025)	(255,168)	1,143

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	232,131	231,544	587
Employee Expenses	175,294	177,040	(1,746)
Other Operating Expenses	<u>164,212</u>	<u>181,024</u>	<u>(16,812)</u>
Net Operations	(571,637)	(589,608)	17,971
<b>475 Custodial Services</b>			
Salaries	511,836	531,992	(20,156)
Employee Expenses	360,271	375,848	(15,577)
Other Operating Expenses	<u>175,910</u>	<u>161,336</u>	<u>14,574</u>
Net Operations	(1,048,017)	(1,069,176)	21,159
<b>500 Rossmoor News</b>			
Revenue	540,940	551,168	(10,228)
Salaries	575,679	591,632	(15,953)
Employee Expenses	147,676	155,688	(8,012)
Other Operating Expenses	<u>175,608</u>	<u>191,296</u>	<u>(15,688)</u>
Net Operations	(358,023)	(387,448)	29,425
<b>502 Rossmoor Channel</b>			
Salaries	140,324	160,440	(20,116)
Employee Expenses	21,990	23,824	(1,834)
Other Operating Expenses	<u>7,079</u>	<u>16,680</u>	<u>(9,601)</u>
Net Operations	(169,394)	(200,944)	31,550
<b>800 General Services</b>			
Revenue	15,798,880	15,854,912	(56,032)
Salaries	0	50,000	(50,000)
Employee Expenses	457,136	475,480	(18,344)
Other Operating Expenses	<u>5,302,608</u>	<u>5,450,886</u>	<u>(148,278)</u>
Net Operations	10,039,136	9,878,546	160,590
<b>Total Operations</b>			
Revenue	17,774,577	18,420,964	(646,387)
Salaries	5,480,007	5,815,542	(335,535)
Employee Expenses	2,851,080	3,052,784	(201,704)
Other Operating Expenses	<u>8,731,817</u>	<u>9,276,696</u>	<u>(544,879)</u>
Net Operations	<u>711,673</u>	<u>275,942</u>	<u>435,731</u>

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

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>	4,640,449	3,947,370
<b>Additions</b>		
Membership fee	390,000	2,260,000
Less amount financed	(50,000)	(167,000)
Payment on financed resale fee	32,974	236,163
Interest income	649	12,955
Community facility resale fee	-	210
Miscellaneous Income	4,500	4,500
Corporation yard rental	-	9,128
JMMD rental	58,641	460,638
MOD use fee	15,904	127,234
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	(48,466)	(116,133)
Total Income	404,202	2,827,694
<b>Expenditures</b>		
Creek Restoration Design & Project Management		28,388
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement		23,814
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration		36,156
Valley Wide Street Construction		-
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study		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
Dollar Clubhouse Accessibility Improvements		-
Hillside Pool Covers		-
Hillside Restroom Remodel	60,213	189,760
Rossmoor Web Portal	12,750	31,620
Solar Study		2,338
Machinery & equipment		160,168
Medical Center Site Assessment		-
Bank Interest	60,877	505,318
Bank Fees	25	150
Loan principal payment-Mechanics (3)	24,661	199,000
Loan principal payment-Mechanics (2)	45,000	360,000
Loan principal payment-Mechanics (1)	45,611	352,851
Total Expenditures	249,137	1,979,551
<b>Ending Cash Balance</b>	4,795,514	4,795,514

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,656,460)</u>
Balance at:	08/31/20 <u><u>4,343,540</u></u>

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

<u>4,343,540</u>	Principal Balance
<u>762,592</u>	Interest Balance
<u>5,106,132</u>	Total *

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,330,000)</u>
Balance at:	08/31/20 <u><u>4,770,000</u></u>

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

<u>4,770,000</u>	Principal Balance
<u>1,065,725</u>	Interest Balance
<u>5,835,725</u>	Total *

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(640,567)</u>
Balance at:	08/31/20 <u><u>5,459,433</u></u>

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

<u>5,459,433</u>	Principal Balance
<u>1,990,630</u>	Interest Balance
<u>7,450,062</u>	Total *

\* Total remaining principal and interest payments to maturity.

**Accounts Receivable Balance 08/31/20**

**566,200**