



ROSSMOOR

WALNUT CREEK

DATE: September 19, 2019

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of August 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

- Professional and Legal Services were over budget by \$30,000. Expenses for the month included \$10,000 paid to Lopez and Associates for an emergency operations plan and \$28,000 in legal expense.

Year

- Golf Revenues are under budget by \$176,000 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.
- Professional and legal services is over budget by \$102,000 for primarily for outside counsel on various legal matters, and the consultant fees paid to Lopez and Associates for updating the emergency operations plan.

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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	15,003,375	15,003,248	127
(10,038)	81,715	71,677	GOLF REVENUE	673,845	803,825	(129,980)
(4,956)	39,258	34,302	PRO SHOP REVENUE	229,024	289,900	(60,876)
(8,067)	76,874	68,807	MEDIA REVENUE	595,691	614,992	(19,301)
5,688	48,584	54,272	RECREATION REVENUE	457,921	388,672	69,249
43,010	89,081	132,091	OTHER REVENUE	740,359	712,648	27,711
25,652	2,210,918	2,236,570	TOTAL REVENUE	17,700,215	17,813,285	(113,070)
EXPENSES						
3,692	1,086,547	1,082,855	SALARIES & EMPLOYEE EXPENSES	8,437,257	8,661,720	224,463
3,692	1,086,547	1,082,855	TOTAL SALARIES & EMPLOYEE EXPENSES	8,437,257	8,661,720	224,463
OPERATING EXPENSES						
(30,103)	43,482	73,585	PROFESSIONAL/LEGAL SERVICES	450,391	347,856	(102,535)
5,359	10,253	4,894	ADMINISTRATIVE SUPPLIES	85,476	82,024	(3,452)
(8,825)	79,318	88,143	MAINTENANCE SUPPLIES	687,798	636,410	(51,388)
478	19,084	18,606	LANDSCAPING SUPPLIES	119,954	152,672	32,718
7,633	34,791	27,158	COST OF TICKETED EVENTS & EXCURSIONS	306,293	278,328	(27,965)
(25,458)	186,928	212,386	TOTAL OPERATING EXPENSES	1,649,913	1,497,290	(152,623)
TAXES						
2,107	5,542	3,435	TRANSPORTATION & OTHER TAXES/LICENSES	56,087	44,336	(11,751)
6,251	85,833	79,582	PROPERTY TAX	636,656	686,664	50,008
67	67	0	FEDERAL/STATE TAX	0	536	536
8,425	91,442	83,017	TOTAL TAXES	692,743	731,536	38,793
(858)	64,251	65,109	INSURANCE	522,571	514,008	(8,563)
(858)	64,251	65,109	TOTAL INSURANCE	522,571	514,008	(8,563)
UTILITIES						
(7,486)	61,329	68,815	WATER	212,095	282,217	70,122
1,613	9,956	8,343	TELEPHONE	111,077	79,648	(31,429)
(2,493)	12,000	14,493	WASTE DISPOSAL	99,884	96,000	(3,884)
(5,342)	75,434	80,776	GAS & ELECTRICITY	551,476	519,056	(32,420)
(1,272)	367,502	368,774	TV CABLE	2,943,131	2,940,016	(3,115)
(14,980)	526,221	541,201	TOTAL UTILITIES	3,917,663	3,916,937	(726)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
12,791	189,678	176,887	CONTRACTUAL SERVICES	1,495,055	1,517,424	22,369
12,791	189,678	176,887	TOTAL CONTRACTUAL SERVICES	1,495,055	1,517,424	22,369
			REPAIRS & MAINTENANCE			
4,561	21,703	17,142	EQUIPMENT REPAIR/MAINTENANCE	132,747	173,624	40,877
1,872	7,250	5,378	BUILDING REPAIR/MAINTENANCE	65,642	58,000	(7,642)
0	17,877	17,877	TRUST FACILITY MAINTENANCE	269,567	269,567	0
11,129	35,375	24,246	LANDSCAPE REPAIR/MAINTENANCE	264,469	283,000	18,531
17,562	82,205	64,643	TOTAL REPAIRS AND MAINTENANCE	732,425	784,191	51,766
(3,665)	6,309	9,974	FINANCIAL EXPENSES	62,887	50,472	(12,415)
(3,665)	6,309	9,974	TOTAL FINANCIAL EXPENSES	62,887	50,472	(12,415)
(2,490)	2,233,581	2,236,071	TOTAL EXPENSES BEFORE DEPRECIATION	17,510,513	17,673,578	163,065
23,161	(22,663)	498	EARNINGS/(LOSS)BEFORE DEPRECIATION	189,702	139,707	49,995
23,161	(22,663)	498	REVENUE MINUS TOTAL EXPENSES	189,702	139,707	49,995

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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	2,940,110	2,940,016	94
4	1,507,904	1,507,908	OPERATION FEE COUPON	12,063,265	12,063,232	33
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	15,003,375	15,003,248	127
(2,650)	30,953	28,303	GUEST GOLF FEES	132,792	185,956	(53,164)
(7,051)	50,425	43,374	RESIDENT GOLF FEES	231,178	289,920	(58,742)
(337)	337	0	GOLF CARDS	293,825	310,340	(16,515)
0	0	0	TOURNAMENT FEES	16,050	17,609	(1,559)
(1,146)	16,512	15,366	MERCHANDISE SALES	114,314	145,850	(31,536)
(1,340)	12,754	11,414	PRO SHOP CART RENTAL	63,360	76,989	(13,629)
(78)	83	5	PRO SHOP CLUB REPAIR	225	664	(439)
(275)	3,167	2,893	PRO SHOP GOLF LESSON	20,338	25,336	(4,998)
(2,118)	6,742	4,624	PRO SHOP DRIVING RNG	30,788	41,061	(10,273)
(14,994)	120,973	105,979	TOTAL GOLF REVENUE	902,869	1,093,725	(190,856)
(98)	208	110	NEWSPAPER SUBSCRIPTION OTHER	2,165	1,664	501
(6,225)	68,333	62,108	NEWSPAPER ADVERTISING	529,285	546,664	(17,379)
(1,044)	5,833	4,789	CLASSIFIED ADVERTISING	38,452	46,664	(8,213)
(700)	2,500	1,800	BUS ADVERTISING	25,790	20,000	5,790
(8,067)	76,874	68,807	TOTAL MEDIA REVENUE	595,691	614,992	(19,301)
2,878	18,750	21,628	EXCURSION COLLECTION	193,390	150,000	43,390
3,384	17,334	20,718	TICKETED EVENTS	138,151	138,672	(521)
(574)	12,500	11,926	RENTALS-COMMUNITY	126,380	100,000	26,380
5,688	48,584	54,272	TOTAL RECREATION REVENUE	457,921	388,672	69,249
40,702	13,083	53,785	BUS GRANT	114,855	104,664	10,191
(2,500)	2,500	0	RV SPACE LEASE	0	20,000	(20,000)
31	0	31	INTEREST	249	0	249
(33)	3,333	3,300	FACILITIES USAGE FEE	29,400	26,664	2,736
(1,097)	3,749	2,652	MISCELLANEOUS INCOME	17,295	29,992	(12,697)
5	12,000	12,005	CREEKSIDE REVENUE	96,623	96,000	623
(177)	5,000	4,823	BUSINESS INCOME-VEHICLE MAINTENANCE	47,873	40,000	7,873
7,412	13,333	20,745	PERSONAL TRAINING	146,210	106,664	39,546
(1,333)	32,333	31,000	HANDYMAN INCOME	257,954	258,664	(710)
0	3,750	3,750	RFID REVENUE	28,600	30,000	(1,400)
0	0	0	GAIN/LOSS OF FA	1,300	0	1,300
43,010	89,081	132,091	TOTAL OTHER REVENUE	740,359	712,648	27,711
25,652	2,210,918	2,236,570	TOTAL REVENUES	17,700,215	17,813,285	(113,070)
EXPENSES						
(1,084)	10,483	11,567	OVERTIME WAGES	96,594	83,864	(12,730)
(11,376)	1,792	13,168	TEMPORARY HELP	92,237	14,336	(77,901)
4,681	693,671	688,990	SALARIES AND WAGES	5,318,932	5,518,712	199,780
(7,779)	705,946	713,725	TOTAL SALARY AND WAGES	5,507,763	5,616,912	109,149
5,217	54,907	49,690	PAYROLL TAXES	421,532	439,256	17,724
4,372	278,944	274,572	EMPLOYEE BENEFITS	2,174,597	2,231,552	56,955
5,374	28,356	22,982	WORKER'S COMPENSATION	194,821	226,848	32,027
(3,493)	18,394	21,887	OTHER EMPLOYEE EXPENSES	138,544	147,152	8,608

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
11,470	380,601	369,131	TOTAL OTHER EMPLOYEE EXPENSES	2,929,494	3,044,808	115,314
3,692	1,086,547	1,082,855	TOTAL SALARY & EMPLOYEE EXPENSE	8,437,257	8,661,720	224,463
(10,362)	35,149	45,511	PROFESSIONAL SERVICES	341,253	281,192	(60,061)
(19,741)	8,333	28,074	LEGAL SERVICES	109,138	66,664	(42,474)
(30,103)	43,482	73,585	TOTAL PROFESSIONAL SERVICES	450,391	347,856	(102,535)
3,887	2,516	(1,371)	POSTAGE AND DELIVERY	11,871	20,128	8,257
881	1,025	144	COPY/PRINTING SERVICES	6,449	8,200	1,751
826	1,188	362	BUSINESS PROMOTION	8,956	9,504	548
240	250	10	EMERGENCY PREPAREDNESS	1,739	2,000	261
697	1,941	1,244	SAFETY/SECURITY SUPPLIES	13,124	15,528	2,404
(1,152)	3,333	4,485	SUPPLIES-COMPUTER EQUIPMENT	41,440	26,664	(14,776)
(21)	0	21	MISCELLANEOUS OPERATIONS	1,898	0	(1,898)
5,359	10,253	4,894	TOTAL ADMINISTRATIVE SUPPLIES	85,476	82,024	(3,452)
(404)	13,091	13,495	COST OF MATERIAL USED/SOLD	101,259	106,594	5,335
(1,357)	9,718	11,075	ADMINISTRATIVE SUPPLIES	99,502	77,744	(21,758)
(2,597)	9,167	11,764	FUEL FOR VEHICLES	91,525	73,336	(18,189)
(616)	9,292	9,908	AUTOMOTIVE SUPPLIES	73,575	74,336	761
(523)	4,583	5,106	SWIMMING POOL SUPPLIES	30,254	36,664	6,410
(3,776)	23,384	27,160	SUPPLIES	208,398	187,072	(21,326)
83	83	0	APPLIANCE SUPPLIES	478	664	186
307	2,583	2,276	MECHANICAL/ELECTRICAL SUPPLIES	18,509	20,664	2,155
458	458	0	PLUMBING SUPPLIES	4,103	3,664	(439)
893	1,000	107	BUILDING SUPPLIES	6,476	8,000	1,524
500	500	0	RANGE SUPPLIES	5,188	4,000	(1,188)
32	2,792	2,760	GOLF CART LEASE	22,343	22,336	(7)
(1,388)	2,417	3,805	SUPPLIES SMALL TOOLS/EQUIPMENT	22,120	19,336	(2,784)
(437)	250	687	PAINTING SUPPLIES	4,068	2,000	(2,068)
(8,825)	79,318	88,143	TOTAL MAINTENANCE SUPPLIES	687,798	636,410	(51,388)
4,250	5,417	1,167	LANDSCAPING SUPPLIES	26,932	43,336	16,404
(7,469)	7,833	15,302	FERTILIZER SUPPLIES	57,657	62,664	5,007
3,697	5,834	2,137	TURF MAINTENACE SUPPLIES	35,365	46,672	11,307
478	19,084	18,606	TOTAL LANDSCAPING SUPPLIES	119,954	152,672	32,718
(2,212)	7,083	9,295	ROUTINE ENTERTAINMENT SPECIAL EVENTS	61,040	56,664	(4,376)
4,086	13,750	9,664	COST OF RESIDENT EXCURSIONS	140,230	110,000	(30,230)
5,759	13,958	8,199	COST OF TICKETED EVENTS	105,024	111,664	6,640
7,633	34,791	27,158	TOTAL COST OF EVENTS & EXCURSIONS	306,293	278,328	(27,965)
(25,458)	186,928	212,386	TOTAL OPERATING EXPENSES	1,649,913	1,497,290	(152,623)
(516)	1,042	1,558	TRANSPORTATION TAX/LICENSES	12,994	8,336	(4,658)
0	0	0	SALES AND USE TAX	4,170	0	(4,170)
2,623	4,500	1,877	OTHER LICENSES AND FEES	38,924	36,000	(2,924)
2,107	5,542	3,435	TOTAL OTHER TAXES, LICENSES, AND FEES	56,087	44,336	(11,751)
6,251	85,833	79,582	PROPERTY TAX	636,656	686,664	50,008
6,251	85,833	79,582	TOTAL PROPERTY TAXES	636,656	686,664	50,008
67	67	0	FEDERAL/STATE INCOME TAX	0	536	536

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
8,425	91,442	83,017	TOTAL TAXES, LICENSES, & FEES	692,743	731,536	38,793
(3,196)	10,000	13,196	HAZARD INSURANCE	107,273	80,000	(27,273)
218	4,833	4,615	AUTOMOBILE INSURANCE	36,923	38,664	1,741
1,311	15,417	14,106	BUSINESS LIABILITY INSURANCE	112,845	123,336	10,491
149	1,167	1,019	CYBER INSURANCE	8,148	9,336	1,188
(25)	1,750	1,775	SPECIFIC FIDELITY INSURANCE	14,197	14,000	(197)
1,120	16,667	15,547	EARTHQUAKE INSURANCE	124,374	133,336	8,962
276	6,417	6,141	OFFICERS/DIRECTORS INSURANCE	49,127	51,336	2,209
(711)	8,000	8,711	UMBRELLA LIABILITY	69,685	64,000	(5,685)
(858)	64,251	65,109	TOTAL INSURANCE	522,571	514,008	(8,563)
(7,486)	61,329	68,815	WATER	212,095	282,217	70,122
1,613	9,956	8,343	TELEPHONE	111,077	79,648	(31,429)
(2,493)	12,000	14,493	WASTE DISPOSAL	99,884	96,000	(3,884)
(5,342)	75,434	80,776	GAS AND ELECTRICITY	551,476	519,056	(32,420)
(1,272)	367,502	368,774	TV CABLE CONTRACT	2,943,131	2,940,016	(3,115)
(14,980)	526,221	541,201	TOTAL UTILITIES	3,917,663	3,916,937	(726)
2,972	18,833	15,861	NEWSPAPER PRINTING	146,153	150,664	4,511
414	157,054	156,640	PUBLIC SAFETY CONTRACT	1,255,133	1,256,432	1,299
668	833	165	ELEVATOR CONTRACT	2,237	6,664	4,428
8,736	12,958	4,222	COMPUTER PROGRAM MAINTENANCE	91,533	103,664	12,131
12,791	189,678	176,887	TOTAL CONTRACTUAL SERVICES	1,495,055	1,517,424	22,369
(1,298)	1,288	2,586	EQUIPMENT RENTAL	10,552	10,304	(248)
3,777	18,333	14,556	EQUIPMENT REPAIR/MAINTENANCE	116,154	146,664	30,510
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	850	6,664	5,814
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	5,190	10,000	4,810
(1,905)	14,416	16,321	VEHICLE MAINTENANCE	96,962	115,328	18,366
1,904	(14,417)	(16,321)	RECOVERIES-INTER DEPARTMENT	(96,962)	(115,336)	(18,374)
4,561	21,703	17,142	TOTAL EQUIPMENT REPAIR & MAINTENANCE	132,747	173,624	40,877
632	4,792	4,160	BUILDING REPAIR/MAINTENANCE	52,271	38,336	(13,935)
531	1,000	469	ELECTRICAL REPAIR/MAINTENANCE	2,947	8,000	5,053
708	1,458	750	PEST CONTROL	10,424	11,664	1,240
0	17,877	17,877	TRUST FACILITY MAINTENANCE	269,567	269,567	0
1,872	25,127	23,255	TOTAL BUILDING REPAIR & MAINTENANCE	335,209	327,567	(7,642)
2,742	14,667	11,925	REPAIR TEES, GREENS & FAIRWAYS	111,450	117,336	5,886
7,233	10,833	3,600	TREE MAINTENANCE/REMOVAL	72,795	86,664	13,869
1,154	9,875	8,721	LANDSCAPE REPAIR/MAINTENANCE	80,224	79,000	(1,224)
11,129	35,375	24,246	TOTAL LANDSCAPE REPAIR & MAINTENANCE	264,469	283,000	18,531
17,562	82,205	64,643	TOTAL REPAIRS AND MAINTENANCE	732,425	784,191	51,766
(3,790)	6,184	9,974	BANK CHARGES-ALL TYPES	62,557	49,472	(13,085)
125	125	0	UNCOLLECTIBLE ACCOUNTS	330	1,000	670
(3,665)	6,309	9,974	TOTAL FINANCIAL EXPENSES	62,887	50,472	(12,415)
(2,490)	2,233,581	2,236,071	TOTAL EXPENSES BEFORE DEPRECIATION	17,510,513	17,673,578	163,065
23,161	(22,663)	498	EARNINGS/(LOSS) BEFORE DEPRECIATION	189,702	139,707	49,995

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
----- 0	----- 0	----- 0	DEPRECIATION	----- 0	----- 0	----- 0
23,161	(22,663)	498	REVENUE MINUS TOTAL EXPENSES	189,702	139,707	49,995

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	August 2019	December 2018
ASSETS		
Cash	1,864,007	2,034,625
Trust Maintenance Reserve	250,750	250,501
Accounts Receivable	139,782	311,504
Due From Mutual Operations	296,176	373,146
Due From Trust Estate	(151,290)	(18,000)
Inventories	182,695	152,627
Other Assets	277,762	85,498
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TOTAL ASSETS	2,859,883	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	538,218	896,373
Accrued Payroll and Employee Benefits	13,764,840	13,926,405
	-----	-----
	14,303,058	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(891,223)	(1,080,925)
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Total Members' Equity	(11,443,175)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	2,859,883	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	303,170	315,864	(12,694)
Employee Expenses	77,547	77,680	(133)
Other Operating Expenses	15,140	15,696	(556)
Net Operations	(395,858)	(409,240)	13,382
105 Legal & Human Resources			
Salaries	117,687	113,840	3,847
Employee Expenses	71,439	93,432	(21,993)
Other Operating Expenses	7,704	8,136	(432)
Net Operations	(196,829)	(215,408)	18,579
110 Public Safety/Securitas			
Salaries	73,870	73,872	(2)
Employee Expenses	21,347	23,608	(2,261)
Other Operating Expenses	1,268,216	1,272,112	(3,896)
Net Operations	(1,363,433)	(1,369,592)	6,159
116 Bus Transportation			
Revenue	114,855	104,664	10,191
Salaries	426,348	398,872	27,476
Employee Expenses	285,781	296,008	(10,227)
Other Operating Expenses	152,289	146,928	5,361
Net Operations	(749,564)	(737,144)	(12,420)
119 Counseling Services			
Revenue	10,635	5,336	5,299
Salaries	208,668	206,648	2,020
Employee Expenses	61,985	52,688	9,297
Other Operating Expenses	15,336	7,000	8,336
Net Operations	(275,354)	(261,000)	(14,354)
120 Accounting			
Salaries	339,378	306,408	32,970
Employee Expenses	52,721	55,368	(2,647)
Other Operating Expenses	70,147	68,000	2,147
Net Operations	(462,246)	(429,776)	(32,470)
140 Information Technology			
Salaries	102,370	101,120	1,250
Employee Expenses	38,556	40,000	(1,444)
Other Operating Expenses	172,684	169,792	2,892
Net Operations	(313,610)	(310,912)	(2,698)
150 Handyman Services			
Revenue	257,954	258,664	(710)
Salaries	160,721	181,976	(21,255)
Employee Expenses	20,158	20,256	(98)
Other Operating Expenses	13,230	14,672	(1,442)
Net Operations	63,845	41,760	22,085

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	450,327	390,000	60,327
Salaries	569,790	562,336	7,454
Employee Expenses	197,810	211,520	(13,710)
Other Operating Expenses	358,283	330,264	28,019
Net Operations	(675,556)	(714,120)	38,564
220 Aquatics			
Salaries	299,306	274,219	25,087
Employee Expenses	103,880	87,768	16,112
Other Operating Expenses	79,237	76,000	3,237
Net Operations	(482,423)	(437,987)	(44,436)
221 Fitness Center			
Revenue	156,157	123,328	32,829
Salaries	353,758	393,424	(39,666)
Employee Expenses	143,768	164,272	(20,504)
Other Operating Expenses	193,957	159,856	34,101
Net Operations	(535,326)	(594,224)	58,898
461 Golf Course			
Revenue	673,845	803,825	(129,980)
Salaries	552,400	583,928	(31,528)
Employee Expenses	356,261	396,760	(40,499)
Other Operating Expenses	467,665	547,881	(80,216)
Net Operations	(702,481)	(724,744)	22,263
462 Lawn Bowling			
Salaries	32,942	33,008	(66)
Employee Expenses	25,193	26,288	(1,095)
Other Operating Expenses	26,338	37,008	(10,670)
Net Operations	(84,473)	(96,304)	11,831
463 Pro Shop			
Revenue	229,024	289,900	(60,876)
Salaries	104,120	122,272	(18,152)
Employee Expenses	45,315	44,008	1,307
Other Operating Expenses	113,830	127,666	(13,836)
Net Operations	(34,241)	(4,046)	(30,195)
471 Facilities Maintenance			
Salaries	265,721	268,856	(3,135)
Employee Expenses	160,221	161,656	(1,435)
Other Operating Expenses	135,019	164,320	(29,301)
Net Operations	(560,961)	(594,832)	33,871
473 Vehicle Maintenance			
Salaries	151,635	139,552	12,083
Employee Expenses	74,445	71,728	2,717
Other Operating Expenses	68,922	38,992	29,930
Net Operations	(295,002)	(250,272)	(44,730)

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	221,745	223,664	(1,919)
Employee Expenses	174,982	181,384	(6,402)
Other Operating Expenses	165,821	183,864	(18,043)
Net Operations	(562,549)	(588,912)	26,363
475 Custodial Services			
Salaries	509,325	512,776	(3,451)
Employee Expenses	363,022	377,456	(14,434)
Other Operating Expenses	167,945	158,000	9,945
Net Operations	(1,040,292)	(1,048,232)	7,940
500 Rossmoor News			
Revenue	595,691	614,992	(19,301)
Salaries	577,743	569,381	8,362
Employee Expenses	161,603	161,304	299
Other Operating Expenses	183,808	187,368	(3,560)
Net Operations	(327,463)	(303,061)	(24,402)
502 Rossmoor Channel			
Salaries	137,065	148,232	(11,167)
Employee Expenses	21,560	23,608	(2,048)
Other Operating Expenses	13,864	14,320	(456)
Net Operations	(172,489)	(186,160)	13,671
800 General Services			
Revenue	15,211,727	15,222,576	(10,849)
Salaries	0	86,664	(86,664)
Employee Expenses	471,900	478,016	(6,116)
Other Operating Expenses	5,383,821	5,283,983	99,838
Net Operations	9,356,006	9,373,913	(17,907)
Total Operations			
Revenue	17,700,215	17,813,285	(113,070)
Salaries	5,507,763	5,616,912	(109,149)
Employee Expenses	2,929,494	3,044,808	(115,314)
Other Operating Expenses	9,073,256	9,011,858	61,398
Net Operations	189,702	139,707	49,995

**Golden Rain Foundation
Trust Estate Fund
Aug-19**

	Current Month	YTD
Beginning Cash Balance	3,712,623	3,306,054
Additions		
Membership fee	390,000	2,866,000
Less amount financed	(59,000)	(207,000)
Payment on financed resale fee	28,037	152,015
Community facility resale fee	690	1,630
Corporation yard rental	-	4,050
JMMD rental	57,211	449,402
MOD use fee	15,904	127,234
Gain/(Loss) of Fixed Assets	1,501	(1,497)
Increase (Decrease) in Accounts Payable/Receivable	(121,183)	(379,898)
Total Income	313,160	3,011,936
Expenditures		
Creek Restoration Design & Project Management	1,225	35,048
Gateway Workshops Renovation Design		63,951
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I	2,940	47,888
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		-
Database Integration		10,784
Valley Wide Street Construction		417,548
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study		58,854
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		7,088
Stanley Dollar Drive Parking		609
Dollar Clubhouse Accessibility Improvements		57,625
Hillside Pool Covers	7,465	7,465
Machinery & equipment	93,589	436,717
Bank Interest	69,001	549,132
Loan principal payment-Mechanics (3)	24,199	188,261
Loan principal payment-Mechanics (2)	45,000	360,000
Loan principal payment-Mechanics (1)	41,655	336,312
Total Expenditures	285,073	2,577,281
Ending Cash Balance	3,740,709	3,740,709

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,130,737)</u>
Balance at:	08/31/19 <u><u>4,869,263</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(2,790,000)</u>
Balance at:	08/31/19 <u><u>5,310,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(347,032)</u>
Balance at:	08/31/19 <u><u>5,752,968</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>4,869,263</u>	Principal Balance
<u>986,489</u>	Interest Balance
<u>5,855,753</u>	Total *

Loan #2 (Matures 6/10/2029)

<u>5,310,000</u>	Principal Balance
<u>1,319,987</u>	Interest Balance
<u>6,629,987</u>	Total *

Loan #3 (Matures 5/10/2033)

<u>5,752,968</u>	Principal Balance
<u>2,281,360</u>	Interest Balance
<u>8,034,328</u>	Total *

Accounts Receivable Balance 08/31/19

590,260