



# ROSSMOOR

WALNUT CREEK

DATE: September 17, 2024

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Todd Arterburn, CFO

SUBJECT: GRF Statement of Operations for the Month of August 2024

To assist the Board and Finance Committee members in their review of the Statement of Operations this memo provides an explanation of revenue and expense items with significant unfavorable variances from budget.

## YTD

- Revenue is over budget by \$275.9k or 1.3% for YTD August 2024. All revenue streams have surpluses as follows: golf revenue of \$75.3, media revenue of \$89.8k, recreational revenue of \$64.7k, and other revenues (interest, facilities usage fees, personal training revenue) of \$46.4k.
- Expenses are under budget by \$495.6k or 2.3% due to favorable expense variances in wages (\$160.6k), professional services & supplies (\$328.4k) and utilities (\$100.7k).
- YTD revenue of \$21.6M exceeded YTD expenses of \$20.7M resulting in a surplus of \$897k.

## Other Explanations

- Professional Services remains under budget due to timing of the ERP replacement project expenses.
- Due to the high amount of rainfall this year, we have \$21.6k of savings in water usage, and \$45.7k in electricity usage since AC was used sparingly.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(29)	2,234,419	2,234,390	COUPON REVENUE	17,875,124	17,875,352	(228)
36,938	76,667	113,605	GOLF REVENUE	1,148,313	1,063,336	84,977
14,409	46,250	60,659	PRO SHOP REVENUE	360,326	370,000	(9,674)
3,161	80,125	83,286	MEDIA REVENUE	730,789	641,000	89,789
(6,345)	47,601	41,256	RECREATION REVENUE	445,517	380,808	64,709
3,639	128,742	132,381	OTHER REVENUE	1,076,304	1,029,936	46,368
<b>51,774</b>	<b>2,613,804</b>	<b>2,665,578</b>	<b>TOTAL REVENUE</b>	<b>21,636,372</b>	<b>21,360,432</b>	<b>275,940</b>
<b>EXPENSES</b>						
(52,017)	1,226,734	1,278,751	SALARIES & EMPLOYEE EXPENSES	9,653,237	9,813,872	160,635
<b>(52,017)</b>	<b>1,226,734</b>	<b>1,278,751</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>9,653,237</b>	<b>9,813,872</b>	<b>160,635</b>
<b>OPERATING EXPENSES</b>						
7,243	93,868	86,625	PROFESSIONAL/LEGAL SERVICES	490,882	750,944	260,063
5,959	12,579	6,620	ADMINISTRATIVE SUPPLIES	99,468	100,632	1,164
(5,532)	94,273	99,805	MAINTENANCE SUPPLIES	699,464	754,184	54,720
318	21,833	21,515	LANDSCAPING SUPPLIES	162,187	174,664	12,477
5,277	29,417	24,140	COST OF TICKETED EVENTS & EXCURSIONS	263,580	235,336	(28,244)
<b>13,265</b>	<b>251,970</b>	<b>238,705</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,715,581</b>	<b>2,015,760</b>	<b>300,179</b>
<b>TAXES</b>						
2,982	7,421	4,439	TRANSPORTATION & OTHER TAXES/LICENSES	60,613	59,368	(1,245)
(1,070)	85,949	87,019	PROPERTY TAX	696,155	687,592	(8,563)
67	67	0	FEDERAL/STATE TAX	800	536	(264)
<b>1,979</b>	<b>93,437</b>	<b>91,458</b>	<b>TOTAL TAXES</b>	<b>757,568</b>	<b>747,496</b>	<b>(10,072)</b>
(6,252)	168,498	174,750	INSURANCE	1,391,918	1,347,984	(43,934)
<b>(6,252)</b>	<b>168,498</b>	<b>174,750</b>	<b>TOTAL INSURANCE</b>	<b>1,391,918</b>	<b>1,347,984</b>	<b>(43,934)</b>
<b>UTILITIES</b>						
(57,993)	51,417	109,410	WATER	389,743	411,336	21,593
4,754	13,968	9,214	TELEPHONE	72,313	111,744	39,431
(3,858)	14,516	18,374	WASTE DISPOSAL	117,279	116,128	(1,151)
(31,964)	104,417	136,381	GAS & ELECTRICITY	789,650	835,336	45,686
(624)	382,201	382,825	TV CABLE	3,062,438	3,057,608	(4,830)
<b>(89,685)</b>	<b>566,519</b>	<b>656,204</b>	<b>TOTAL UTILITIES</b>	<b>4,431,421</b>	<b>4,532,152</b>	<b>100,731</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(10,149)	234,953	245,102	CONTRACTUAL SERVICES	1,816,903	1,879,624	62,721
<b>(10,149)</b>	<b>234,953</b>	<b>245,102</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,816,903</b>	<b>1,879,624</b>	<b>62,721</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(4,060)	25,834	29,894	EQUIPMENT REPAIR/MAINTENANCE	245,056	206,672	(38,384)
3,245	8,687	5,442	BUILDING REPAIR/MAINTENANCE	69,576	69,496	(80)
0	37,539	37,539	TRUST FACILITY MAINTENANCE	216,852	220,423	3,571
23,070	41,039	17,969	LANDSCAPE REPAIR/MAINTENANCE	357,019	328,312	(28,707)
<b>22,255</b>	<b>113,099</b>	<b>90,844</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>888,502</b>	<b>824,903</b>	<b>(63,599)</b>
(2,536)	9,151	11,687	FINANCIAL EXPENSES	84,280	73,208	(11,072)
<b>(2,536)</b>	<b>9,151</b>	<b>11,687</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>84,280</b>	<b>73,208</b>	<b>(11,072)</b>
<b>(123,141)</b>	<b>2,664,361</b>	<b>2,787,502</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>20,739,412</b>	<b>21,234,999</b>	<b>495,587</b>
<b>(71,367)</b>	<b>(50,557)</b>	<b>(121,924)</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>896,960</b>	<b>125,433</b>	<b>771,527</b>
<b>(71,367)</b>	<b>(50,557)</b>	<b>(121,924)</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>896,960</b>	<b>125,433</b>	<b>771,527</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>						
0	382,201	382,201	CABLE TV & INTERNET COUPON	3,057,608	3,057,608	0
(29)	1,852,218	1,852,189	OPERATION FEE COUPON	14,817,516	14,817,744	(228)
(29)	2,234,419	2,234,390	TOTAL COUPON REVENUE	17,875,124	17,875,352	(228)
25,032	32,500	57,532	GUEST GOLF FEES	303,995	260,000	43,995
12,874	39,167	52,041	RESIDENT GOLF FEES	300,437	313,336	(12,899)
(2,500)	2,500	0	GOLF CARDS	511,905	470,000	41,905
1,532	2,500	4,032	TOURNAMENT FEES	31,976	20,000	11,976
3,048	18,333	21,381	MERCHANDISE SALES	141,897	146,664	(4,767)
8,106	14,583	22,689	PRO SHOP CART RENTAL	116,603	116,664	(61)
2,605	5,417	8,022	PRO SHOP GOLF LESSON	42,491	43,336	(846)
651	7,917	8,568	PRO SHOP DRIVING RNG	59,336	63,336	(4,000)
51,347	122,917	174,264	TOTAL GOLF REVENUE	1,508,639	1,433,336	75,303
(667)	4,167	3,500	NEWSPAPER DIGITAL ADVERTISING	46,000	33,336	12,664
70	125	195	NEWSPAPER SUBSCRIPTION OTHER	2,460	1,000	1,460
628	65,833	66,461	NEWSPAPER ADVERTISING	578,829	526,664	52,165
2,129	6,667	8,796	CLASSIFIED ADVERTISING	72,925	53,336	19,589
1,002	3,333	4,335	BUS ADVERTISING	30,575	26,664	3,911
3,161	80,125	83,286	TOTAL MEDIA REVENUE	730,789	641,000	89,789
5,772	15,221	20,993	EXCURSION COLLECTION	164,045	121,768	42,277
(799)	12,500	11,701	TICKETED EVENTS	120,683	100,000	20,683
(11,318)	19,880	8,562	RENTALS-COMMUNITY	160,790	159,040	1,750
(6,345)	47,601	41,256	TOTAL RECREATION REVENUE	445,517	380,808	64,709
(1,198)	9,583	8,385	BUS GRANT	73,070	76,664	(3,594)
0	10,417	10,417	UC DAVIS GRANT	83,336	83,336	0
(625)	5,208	4,583	RV SPACE LEASE	45,042	41,664	3,378
731	3,333	4,064	INTEREST	56,583	26,664	29,919
2	0	2	DISCOUNTS EARNED	2	0	2
12,133	6,417	18,550	FACILITIES USAGE FEE	113,330	51,336	61,994
(2,094)	3,250	1,156	MISCELLANEOUS INCOME	(49,773)	26,000	(75,773)
0	14,826	14,826	CREEKSIDE REVENUE	118,607	118,608	(1)
(3,750)	6,250	2,500	BUSINESS INCOME-VEHICLE MAINTENANCE	55,878	50,000	5,878
(3,743)	22,833	19,090	PERSONAL TRAINING	195,163	182,664	12,499
2,349	42,625	44,974	HANDYMAN INCOME	349,389	341,000	8,389
(167)	4,000	3,833	RFID REVENUE	34,977	32,000	2,977
0	0	0	GAIN/LOSS OF FA	700	0	700
3,639	128,742	132,381	TOTAL OTHER REVENUE	1,076,304	1,029,936	46,368
<b>51,774</b>	<b>2,613,804</b>	<b>2,665,578</b>	<b>TOTAL REVENUES</b>	<b>21,636,372</b>	<b>21,360,432</b>	<b>275,940</b>
<b>EXPENSES</b>						
(424)	10,991	11,415	OVERTIME WAGES	156,385	87,928	(68,457)
(1,646)	417	2,063	TEMPORARY HELP	57,534	3,336	(54,198)
(10,805)	825,624	836,429	SALARIES AND WAGES	6,420,375	6,604,992	184,617
(12,875)	837,032	849,907	TOTAL SALARY AND WAGES	6,634,295	6,696,256	61,961
4,413	64,336	59,923	PAYROLL TAXES	495,052	514,688	19,636
(55,452)	275,658	331,110	EMPLOYEE BENEFITS	2,194,132	2,205,264	11,132
(1,611)	19,350	20,961	WORKER'S COMPENSATION	164,248	154,800	(9,448)

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13,508	30,358	16,850	OTHER EMPLOYEE EXPENSES	165,511	242,864	77,353
(39,142)	389,702	428,844	TOTAL OTHER EMPLOYEE EXPENSES	3,018,942	3,117,616	98,674
(52,017)	1,226,734	1,278,751	TOTAL SALARY & EMPLOYEE EXPENSE	9,653,237	9,813,872	160,635
7,651	82,201	74,550	PROFESSIONAL SERVICES	391,394	657,608	266,214
(408)	11,667	12,075	LEGAL SERVICES	99,488	93,336	(6,152)
7,243	93,868	86,625	TOTAL PROFESSIONAL SERVICES	490,882	750,944	260,063
1,681	1,725	44	POSTAGE AND DELIVERY	16,644	13,800	(2,844)
2,500	2,500	0	COPY/PRINTING SERVICES	8,508	20,000	11,492
(484)	1,166	1,650	BUSINESS PROMOTION	15,535	9,328	(6,207)
1,715	1,750	35	EMERGENCY PREPAREDNESS	4,849	14,000	9,151
(2,011)	1,625	3,636	SAFETY/SECURITY SUPPLIES	14,409	13,000	(1,409)
2,518	3,763	1,245	SUPPLIES-COMPUTER EQUIPMENT	37,663	30,104	(7,559)
42	50	8	MISCELLANEOUS OPERATIONS	1,862	400	(1,462)
5,959	12,579	6,620	TOTAL ADMINISTRATIVE SUPPLIES	99,468	100,632	1,164
(1,996)	16,450	18,446	COST OF MATERIAL USED/SOLD	124,275	131,600	7,325
(12,249)	12,558	24,807	ADMINISTRATIVE SUPPLIES	103,665	100,464	(3,201)
79	11,666	11,587	FUEL FOR VEHICLES	96,569	93,328	(3,241)
2,567	9,167	6,600	AUTOMOTIVE SUPPLIES	57,835	73,336	15,501
(1,380)	5,417	6,797	SWIMMING POOL SUPPLIES	58,131	43,336	(14,795)
6,285	26,662	20,377	SUPPLIES	176,806	213,296	36,490
(378)	167	545	APPLIANCE SUPPLIES	1,105	1,336	231
1,955	2,083	128	MECHANICAL/ELECTRICAL SUPPLIES	8,176	16,664	8,488
378	500	122	PLUMBING SUPPLIES	6,171	4,000	(2,171)
1,250	1,250	0	GRANT EXPENSES	431	10,000	9,569
(2,654)	1,250	3,904	BUILDING SUPPLIES	13,742	10,000	(3,742)
833	833	0	RANGE SUPPLIES	1,206	6,664	5,458
(132)	3,083	3,215	GOLF CART LEASE	25,817	24,664	(1,153)
1,877	2,770	893	SUPPLIES SMALL TOOLS/EQUIPMENT	21,393	22,160	767
(1,966)	417	2,383	PAINTING SUPPLIES	4,143	3,336	(807)
(5,532)	94,273	99,805	TOTAL MAINTENANCE SUPPLIES	699,464	754,184	54,720
3,032	5,000	1,968	LANDSCAPING SUPPLIES	22,069	40,000	17,931
(6,544)	9,500	16,044	FERTILIZER SUPPLIES	70,345	76,000	5,655
3,830	7,333	3,503	TURF MAINTENACE SUPPLIES	69,773	58,664	(11,109)
318	21,833	21,515	TOTAL LANDSCAPING SUPPLIES	162,187	174,664	12,477
4,802	7,500	2,698	ROUTINE ENTERTAINMENT SPECIAL EVENTS	41,905	60,000	18,095
(2,088)	10,417	12,505	COST OF RESIDENT EXCURSIONS	123,890	83,336	(40,554)
2,563	11,500	8,938	COST OF TICKETED EVENTS	97,785	92,000	(5,785)
5,277	29,417	24,140	TOTAL COST OF EVENTS & EXCURSIONS	263,580	235,336	(28,244)
<b>13,265</b>	<b>251,970</b>	<b>238,705</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,715,581</b>	<b>2,015,760</b>	<b>300,179</b>
1,316	1,897	581	TRANSPORTATION TAX/LICENSES	14,217	15,176	959
83	83	0	SALES AND USE TAX	188	664	476
1,583	5,441	3,858	OTHER LICENSES AND FEES	46,208	43,528	(2,680)
2,982	7,421	4,439	TOTAL OTHER TAXES, LICENSES, AND FEES	60,613	59,368	(1,245)
(1,070)	85,949	87,019	PROPERTY TAX	696,155	687,592	(8,563)

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(1,070)	85,949	87,019	TOTAL PROPERTY TAXES	696,155	687,592	(8,563)
67	67	0	FEDERAL/STATE INCOME TAX	800	536	(264)
1,979	93,437	91,458	TOTAL TAXES, LICENSES, & FEES	757,568	747,496	(10,072)
(5,356)	75,750	81,106	HAZARD INSURANCE	647,434	606,000	(41,434)
309	7,383	7,074	AUTOMOBILE INSURANCE	56,593	59,064	2,471
(2,126)	30,425	32,551	BUSINESS LIABILITY INSURANCE	255,739	243,400	(12,339)
(28)	493	521	CYBER INSURANCE	4,167	3,944	(223)
(77)	1,996	2,073	SPECIFIC FIDELITY INSURANCE	16,588	15,968	(620)
2,684	23,750	21,066	EARTHQUAKE INSURANCE	168,527	190,000	21,473
(1,237)	7,625	8,862	OFFICERS/DIRECTORS INSURANCE	70,893	61,000	(9,893)
(421)	21,076	21,497	UMBRELLA LIABILITY	171,976	168,608	(3,368)
(6,252)	168,498	174,750	TOTAL INSURANCE	1,391,918	1,347,984	(43,934)
(57,993)	51,417	109,410	WATER	389,743	411,336	21,593
4,754	13,968	9,214	TELEPHONE	72,313	111,744	39,431
(3,858)	14,516	18,374	WASTE DISPOSAL	117,279	116,128	(1,151)
(31,964)	104,417	136,381	GAS AND ELECTRICITY	789,650	835,336	45,686
(624)	382,201	382,825	TV & INTERNET CABLE CONTRACT	3,062,438	3,057,608	(4,830)
(89,685)	566,519	656,204	TOTAL UTILITIES	4,431,421	4,532,152	100,731
975	22,143	21,168	NEWSPAPER PRINTING	153,828	177,144	23,316
(1,362)	180,945	182,307	PUBLIC SAFETY CONTRACT	1,448,989	1,447,560	(1,429)
137	375	238	ELEVATOR CONTRACT	2,920	3,000	80
(9,900)	31,490	41,390	COMPUTER PROGRAM MAINTENANCE	211,167	251,920	40,753
(10,149)	234,953	245,102	TOTAL CONTRACTUAL SERVICES	1,816,903	1,879,624	62,721
(916)	1,167	2,083	EQUIPMENT RENTAL	8,966	9,336	370
(4,458)	23,002	27,460	EQUIPMENT REPAIR/MAINTENANCE	239,154	184,016	(55,138)
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	5,656	6,664	1,008
483	833	350	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	2,626	6,664	4,038
3,399	12,666	9,267	VEHICLE MAINTENANCE	92,570	101,328	8,758
(3,400)	(12,667)	(9,267)	RECOVERIES-INTER DEPARTMENT	(103,916)	(101,336)	2,580
(4,060)	25,834	29,894	TOTAL EQUIPMENT REPAIR & MAINTENANCE	245,056	206,672	(38,384)
1,045	6,250	5,205	BUILDING REPAIR/MAINTENANCE	63,665	50,000	(13,665)
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	3,359	6,664	3,305
1,604	1,604	0	PEST CONTROL	2,315	12,832	10,517
(237)	0	237	DRAINAGE/SEWER REPAIR/MAINTENANCE	237	0	(237)
0	37,539	37,539	TRUST FACILITY MAINTENANCE	216,852	220,423	3,571
3,245	46,226	42,981	TOTAL BUILDING REPAIR & MAINTENANCE	286,428	289,919	3,491
11,691	15,291	3,600	REPAIR TEES, GREENS & FAIRWAYS	148,429	122,328	(26,101)
13,260	15,625	2,365	TREE MAINTENANCE/REMOVAL	122,466	125,000	2,534
(1,881)	10,123	12,004	LANDSCAPE REPAIR/MAINTENANCE	86,124	80,984	(5,140)
23,070	41,039	17,969	TOTAL LANDSCAPE REPAIR & MAINTENANCE	357,019	328,312	(28,707)
22,255	113,099	90,844	TOTAL REPAIRS AND MAINTENANCE	888,502	824,903	(63,599)
(2,578)	9,109	11,687	BANK CHARGES-ALL TYPES	84,280	72,872	(11,408)
42	42	0	UNCOLLECTIBLE ACCOUNTS	0	336	336
(2,536)	9,151	11,687	TOTAL FINANCIAL EXPENSES	84,280	73,208	(11,072)

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<u>(123,141)</u>	<u>2,664,361</u>	<u>2,787,502</u>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<u>20,739,412</u>	<u>21,234,999</u>	<u>495,587</u>
<u>(71,367)</u>	<u>(50,557)</u>	<u>(121,924)</u>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<u>896,960</u>	<u>125,433</u>	<u>771,527</u>
<u>0</u>	<u>0</u>	<u>0</u>	<b>DEPRECIATION</b>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(71,367)</u>	<u>(50,557)</u>	<u>(121,924)</u>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<u>896,960</u>	<u>125,433</u>	<u>771,527</u>

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GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

	August 2024	December 2023
<b>ASSETS</b>		
Operating Cash	1,281,091	7,319,882
Insured Cash Sweep Account	465,692	1,215,449
Trust Maintenance Reserve	599,713	583,982
Investments-Treasury Bills	507,547	507,088
Accounts Receivable	261,296	247,591
Due (To)/From Mutual Operations	1,940,497	743,331
Due (To)/From Trust Estate	(59,191)	(377,033)
Inventories	235,991	218,126
Other Assets	820,780	310,275
	-----	-----
<b>TOTAL ASSETS</b>	<b>6,053,416</b>	<b>10,768,689</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	967,233	4,888,329
Accrued Payroll and Employee Benefits	1,734,468	2,035,605
Accrued Pension Liability	(14,494)	1,375,506
	-----	-----
	2,687,207	8,299,440
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(3,337,914)	(3,337,914)
Accumulated Equity	1,985,224	1,088,264
	-----	-----
Total Members' Equity	3,366,209	2,469,249
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>6,053,416</b>	<b>10,768,689</b>
	=====	=====



800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
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WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
<b>100 Executive</b>			
Salaries	324,207	314,296	9,911
Employee Expenses	100,655	86,160	14,495
Other Operating Expenses	26,977	28,824	(1,847)
	-----	-----	-----
Net Operations	(451,839)	(429,280)	(22,559)
<b>105 Legal &amp; Human Resources</b>			
Salaries	152,945	146,368	6,577
Employee Expenses	109,998	163,280	(53,282)
Other Operating Expenses	49,241	29,464	19,777
	-----	-----	-----
Net Operations	(312,184)	(339,112)	26,928
<b>110 Public Safety/Securitas</b>			
Revenue	34,977	32,000	2,977
Salaries	111,753	108,320	3,433
Employee Expenses	16,031	15,864	167
Other Operating Expenses	1,480,941	1,496,568	(15,627)
	-----	-----	-----
Net Operations	(1,573,749)	(1,588,752)	15,003
<b>116 Bus Transpotation</b>			
Revenue	73,070	76,664	(3,594)
Salaries	353,149	388,320	(35,171)
Employee Expenses	254,786	286,664	(31,878)
Other Operating Expenses	121,990	162,896	(40,906)
	-----	-----	-----
Net Operations	(656,854)	(761,216)	104,362
<b>119 Counseling Services</b>			
Salaries	252,685	253,464	(779)
Employee Expenses	48,458	66,096	(17,638)
Other Operating Expenses	2,654	7,968	(5,314)
	-----	-----	-----
Net Operations	(303,797)	(327,528)	23,731
<b>120 Accounting</b>			
Salaries	363,363	338,040	25,323
Employee Expenses	79,962	106,864	(26,902)
Other Operating Expenses	132,151	88,296	43,855
	-----	-----	-----
Net Operations	(575,476)	(533,200)	(42,276)
<b>140 Information Technology</b>			
Salaries	192,334	185,512	6,822
Employee Expenses	53,089	55,560	(2,471)
Other Operating Expenses	303,840	338,024	(34,185)
	-----	-----	-----
Net Operations	(549,263)	(579,096)	29,833
<b>150 Handyman Services</b>			
Revenue	349,389	341,000	8,389
Salaries	221,335	202,056	19,279
Employee Expenses	23,773	22,328	1,445
Other Operating Expenses	3,007	4,728	(1,721)
	-----	-----	-----
Net Operations	101,274	111,888	(10,614)

800 ROCKVIEW DRIVE  
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GOLDEN RAIN FOUNDATION  
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WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
<b>210 Recreation</b>			
Revenue	446,937	384,808	62,129
Salaries	675,033	708,848	(33,815)
Employee Expenses	245,569	261,296	(15,727)
Other Operating Expenses	326,210	297,000	29,210
Net Operations	(799,875)	(882,336)	82,461
<b>220 Aquatics</b>			
Salaries	319,556	368,848	(49,292)
Employee Expenses	119,019	133,120	(14,101)
Other Operating Expenses	109,041	120,000	(10,959)
Net Operations	(547,616)	(621,968)	74,352
<b>221 Fitness Center</b>			
Revenue	284,614	276,000	8,614
Salaries	475,315	433,152	42,163
Employee Expenses	185,570	163,720	21,850
Other Operating Expenses	58,812	214,480	(155,668)
Net Operations	(435,084)	(535,352)	100,268
<b>461 Golf Course</b>			
Revenue	1,148,313	1,063,336	84,977
Salaries	650,632	674,464	(23,832)
Employee Expenses	428,353	442,736	(14,383)
Other Operating Expenses	705,978	714,344	(8,366)
Net Operations	(636,650)	(768,208)	131,558
<b>462 Lawn Bowling</b>			
Salaries	38,695	38,448	247
Employee Expenses	29,928	29,640	288
Other Operating Expenses	39,690	52,400	(12,710)
Net Operations	(108,313)	(120,488)	12,175
<b>463 Pro Shop</b>			
Revenue	360,326	370,000	(9,674)
Salaries	245,050	215,992	29,058
Employee Expenses	70,449	63,800	6,649
Other Operating Expenses	143,679	149,664	(5,985)
Net Operations	(98,851)	(59,456)	(39,395)
<b>471 Facilities Maintenance</b>			
Salaries	332,903	336,456	(3,553)
Employee Expenses	192,624	199,184	(6,560)
Other Operating Expenses	228,200	181,800	46,400
Net Operations	(753,727)	(717,440)	(36,287)
<b>473 Vehicle Maintenance</b>			
Revenue	55,878	50,000	5,878
Salaries	96,944	98,632	(1,688)
Employee Expenses	65,291	65,040	251
Other Operating Expenses	108,776	107,152	1,624
Net Operations	(215,132)	(220,824)	5,692

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	Year-To-Date Actual	Year-To-Date Budget	Variance
<b>474 Landscape Maintenance</b>			
Salaries	258,593	261,528	(2,935)
Employee Expenses	213,963	211,968	1,995
Other Operating Expenses	204,916	210,648	(5,732)
Net Operations	(677,472)	(684,144)	6,672
<b>475 Custodial Services</b>			
Salaries	604,906	604,880	26
Employee Expenses	462,960	455,376	7,584
Other Operating Expenses	244,891	222,296	22,595
Net Operations	(1,312,758)	(1,282,552)	(30,206)
<b>500 Rossmoor News</b>			
Revenue	730,789	641,000	89,789
Salaries	788,170	777,456	10,714
Employee Expenses	271,967	221,752	50,215
Other Operating Expenses	199,212	233,880	(34,668)
Net Operations	(528,559)	(592,088)	63,529
<b>502 Rossmoor Channel</b>			
Salaries	176,724	174,512	2,212
Employee Expenses	46,498	31,912	14,586
Other Operating Expenses	14,072	15,352	(1,280)
Net Operations	(237,295)	(221,776)	(15,519)
<b>800 General Services</b>			
Revenue	18,152,079	18,125,624	26,455
Salaries	0	66,664	(66,664)
Employee Expenses	0	35,256	(35,256)
Other Operating Expenses	6,581,898	6,745,343	(163,445)
Net Operations	11,570,181	11,278,361	291,820
<b>Total Operations</b>			
Revenue	21,636,372	21,360,432	275,940
Salaries	6,634,295	6,696,256	(61,961)
Employee Expenses	3,018,942	3,117,616	(98,674)
Other Operating Expenses	11,086,174	11,421,127	(334,953)
Net Operations	896,960	125,433	771,527

**Golden Rain Foundation**  
**Trust Estate Fund**  
**August 31, 2024**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	1,970,209	2,046,247
Insured Cash Sweep Account	5,594,181	6,245,118
Investments - Treasury Bills	3,543,678	1,540,163
<b>Total Beginning Cash</b>	<b>11,108,068</b>	<b>9,831,529</b>
<b>Additions</b>		
Membership fee	520,000	3,582,000
Less amount financed	(71,500)	(196,000)
Payment on financed resale fee	22,981	228,670
Interest income	21,458	174,035
Community facility resale fee	-	800
Miscellaneous Income	2,250	20,250
Corporation yard rental	-	16,575
MOD use fee	6,900	100,221
Gain/(Loss) of Fixed Assets	2,000	2,000
Increase (Decrease) in Accounts Payable/Receivable	(100,968)	407,744
<b>Total Income</b>	<b>403,122</b>	<b>4,336,296</b>
<b>Expenditures</b>		
Captial Projects		-
Pickleball Expansion	7,280	203,255
Medical Center Site Assessment	13,540	34,135
ERP Replacement	41,069	200,207
Network Gear Replacement	34,044	346,398
Gateway Studio Renovation	1,925	222,991
Tice Pool Roof Structure	589	19,444
Golf Bridge Replacement	(5,576)	10,154
Gateway Solar Array	1,203	7,023
Access Control System		1,352
Golf Pump Replacement	187	19,721
Buckeye Tennis Court Resurfacing	35,000	65,000
Event Center Tech/AV Rehab	99,678	99,678
Machinery & equipment	8,366	504,470
Bank Interest	35,673	294,913
Bank Charges		370
Loan principal payment-Mechanics (3)	31,122	242,880
Loan principal payment-Mechanics (2)	45,000	360,000
Loan principal payment-Mechanics (1)	53,830	427,577
<b>Total Expenditures</b>	<b>402,931</b>	<b>3,059,565</b>
<b>Ending Cash Balance</b>		
Operating Account	1,948,942	1,948,942
Insured Cash Sweep Account	5,615,601	5,615,601
Investments - Treasury Bills	3,543,717	3,543,717
<b>Total Ending Cash</b>	<b>11,108,259</b>	<b>11,108,259</b>

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	(6,030,191)
Balance at:	08/31/24 <u>1,969,809</u>

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	(5,490,000)
Balance at:	08/31/24 <u>2,610,000</u>

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	(1,981,638)
Balance at:	08/31/24 <u>4,118,362</u>

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

<u>1,969,809.36</u>	Principal Balance
<u>141,146.39</u>	Interest Balance
<u>2,110,955.75</u>	Total *

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

<u>2,610,000.00</u>	Principal Balance
<u>321,513.73</u>	Interest Balance
<u>2,931,513.73</u>	Total *

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

<u>4,118,362.09</u>	Principal Balance
<u>1,013,891.12</u>	Interest Balance
<u>5,132,253.21</u>	Total *

\* Total remaining principal and interest payments to maturity.

**Accounts Receivable Balance 08/31/2024**

**627,569**