



ROSSMOOR

WALNUT CREEK

PRELIMINARY

DATE: March 17, 2021

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of February 2021

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 \$8,500 due to many cancelled events and excursions being refunded due to Covid-19 closures.
- Administrative supplies expense was over budget by \$6,500 due to printing services for post card newspaper inserts, EMT Supplies, and computers for order desk.
- Insurance expense is over budget due to annual premium increases.

PRELIMINARY

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
26	1,943,558	1,943,584	COUPON REVENUE	3,887,168	3,887,116	52
23,817	35,686	59,503	GOLF REVENUE	413,771	305,452	108,319
17,492	17,421	34,913	PRO SHOP REVENUE	64,528	32,414	32,114
(764)	66,154	65,390	MEDIA REVENUE	125,634	132,308	(6,674)
(8,524)	14,333	5,809	RECREATION REVENUE	11,147	28,666	(17,520)
73,884	86,994	160,878	OTHER REVENUE	270,299	218,988	51,311
105,931	2,164,146	2,270,077	TOTAL REVENUE	4,772,546	4,604,944	167,602
EXPENSES						
89,241	1,087,011	997,770	SALARIES & EMPLOYEE EXPENSES	2,045,941	2,178,152	132,211
89,241	1,087,011	997,770	TOTAL SALARIES & EMPLOYEE EXPENSES	2,045,941	2,178,152	132,211
OPERATING EXPENSES						
9,705	52,374	42,669	PROFESSIONAL/LEGAL SERVICES	86,877	104,748	17,871
(6,546)	11,229	17,775	ADMINISTRATIVE SUPPLIES	22,576	22,458	(118)
18,780	73,368	54,588	MAINTENANCE SUPPLIES	103,397	146,334	42,937
(736)	17,667	18,403	LANDSCAPING SUPPLIES	22,062	35,334	13,272
11,901	15,624	3,723	COST OF TICKETED EVENTS & EXCURSIONS	5,966	31,248	25,282
33,104	170,262	137,158	TOTAL OPERATING EXPENSES	240,878	340,122	99,244
TAXES						
(6,203)	5,208	11,411	TRANSPORTATION & OTHER TAXES/LICENSES	25,784	10,416	(15,368)
(2,681)	80,733	83,414	PROPERTY TAX	166,827	161,466	(5,361)
67	67	0	FEDERAL/STATE TAX	0	134	134
(8,817)	86,008	94,825	TOTAL TAXES	192,612	172,016	(20,596)
(14,121)	89,373	103,494	INSURANCE	206,988	178,746	(28,242)
(14,121)	89,373	103,494	TOTAL INSURANCE	206,988	178,746	(28,242)
UTILITIES						
4,049	16,736	12,687	WATER	20,318	29,457	9,139
(4,863)	11,058	15,921	TELEPHONE	30,069	22,116	(7,953)
(879)	11,041	11,920	WASTE DISPOSAL	22,218	22,082	(136)
(29)	57,637	57,666	GAS & ELECTRICITY	116,849	117,338	489
0	382,214	382,214	TV CABLE	764,428	764,428	0
(1,722)	478,686	480,408	TOTAL UTILITIES	953,881	955,421	1,540

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
10,506	197,821	187,315	CONTRACTUAL SERVICES	389,018	395,642	6,624
10,506	197,821	187,315	TOTAL CONTRACTUAL SERVICES	389,018	395,642	6,624
REPAIRS & MAINTENANCE						
10,635	20,908	10,273	EQUIPMENT REPAIR/MAINTENANCE	29,462	41,816	12,354
(24,267)	7,000	31,267	BUILDING REPAIR/MAINTENANCE	1,875	14,000	12,125
0	0	0	TRUST FACILITY MAINTENANCE	11,253	11,253	0
(8,159)	36,520	44,679	LANDSCAPE REPAIR/MAINTENANCE	73,223	73,040	(183)
(21,792)	64,428	86,220	TOTAL REPAIRS AND MAINTENANCE	115,814	140,109	24,295
(411)	7,391	7,802	FINANCIAL EXPENSES	18,872	14,782	(4,090)
(411)	7,391	7,802	TOTAL FINANCIAL EXPENSES	18,872	14,782	(4,090)
85,989	2,180,980	2,094,991	TOTAL EXPENSES BEFORE DEPRECIATION	4,164,002	4,374,990	210,988
191,921	(16,834)	175,087	EARNINGS/(LOSS)BEFORE DEPRECIATION	608,544	229,954	378,590
191,921	(16,834)	175,087	REVENUE MINUS TOTAL EXPENSES	608,544	229,954	378,590

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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	764,402	764,428	(26)
39	1,561,344	1,561,383	OPERATION FEE COUPON	3,122,766	3,122,688	78
26	1,943,558	1,943,584	TOTAL COUPON REVENUE	3,887,168	3,887,116	52
10,604	11,097	21,701	GUEST GOLF FEES	44,396	22,654	21,742
18,678	18,518	37,196	RESIDENT GOLF FEES	69,374	36,032	33,342
(5,465)	6,071	606	GOLF CARDS	300,001	246,766	53,235
3,285	8,183	11,468	MERCHANDISE SALES	19,611	14,803	4,808
6,343	4,874	11,217	PRO SHOP CART RENTAL	21,286	9,636	11,650
(83)	83	0	PRO SHOP CLUB REPAIR	0	166	(166)
3,084	1,260	4,344	PRO SHOP GOLF LESSON	8,459	2,021	6,438
4,863	3,021	7,884	PRO SHOP DRIVING RNG	15,172	5,788	9,384
41,309	53,107	94,416	TOTAL GOLF REVENUE	478,299	337,866	140,433
71	229	300	NEWSPAPER SUBSCRIPTION OTHER	385	458	(73)
(1,951)	58,425	56,474	NEWSPAPER ADVERTISING	108,568	116,850	(8,282)
742	5,000	5,742	CLASSIFIED ADVERTISING	10,306	10,000	306
375	2,500	2,875	BUS ADVERTISING	6,375	5,000	1,375
(764)	66,154	65,390	TOTAL MEDIA REVENUE	125,634	132,308	(6,674)
(3,333)	3,333	0	EXCURSION COLLECTION	0	6,666	(6,666)
(6,000)	6,000	0	TICKETED EVENTS	0	12,000	(12,000)
809	5,000	5,809	RENTALS-COMMUNITY	11,147	10,000	1,147
(8,524)	14,333	5,809	TOTAL RECREATION REVENUE	11,147	28,666	(17,520)
14,030	10,410	24,440	BUS GRANT	24,440	20,820	3,620
416	14,167	14,583	UC DAVIS GRANT	29,167	28,334	833
1,492	0	1,492	RV SPACE LEASE	41,892	45,000	(3,108)
58,642	0	58,642	RENTAL INCOME-MEDICAL CENTER	58,642	0	58,642
531	0	531	INTEREST	1,308	0	1,308
983	1,667	2,650	FACILITIES USAGE FEE	3,900	3,334	566
(1,503)	1,583	80	MISCELLANEOUS INCOME	577	3,166	(2,589)
(2,425)	4,167	1,742	CREEKSIDE REVENUE	4,435	8,334	(3,899)
833	5,417	6,250	BUSINESS INCOME-VEHICLE MAINTENANCE	9,717	10,834	(1,117)
(893)	9,583	8,690	PERSONAL TRAINING	15,573	19,166	(3,594)
3,291	36,667	39,958	HANDYMAN INCOME	76,708	73,334	3,374
(1,513)	3,333	1,820	RFID REVENUE	3,940	6,666	(2,726)
73,884	86,994	160,878	TOTAL OTHER REVENUE	270,299	218,988	51,311
105,931	2,164,146	2,270,077	TOTAL REVENUES	4,772,546	4,604,944	167,602
EXPENSES						
5,979	8,992	3,013	OVERTIME WAGES	9,700	17,984	8,284
1,383	1,383	0	TEMPORARY HELP	0	2,766	2,766
40,561	688,088	647,527	SALARIES AND WAGES	1,313,593	1,380,306	66,713
47,923	698,463	650,540	TOTAL SALARY AND WAGES	1,323,293	1,401,056	77,763
3,959	54,641	50,682	PAYROLL TAXES	114,251	109,282	(4,969)
23,080	290,451	267,371	EMPLOYEE BENEFITS	540,846	580,902	40,056
3,588	21,792	18,204	WORKER'S COMPENSATION	37,855	43,584	5,729
10,691	21,664	10,973	OTHER EMPLOYEE EXPENSES	29,696	43,328	13,632

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
41,318	388,548	347,230	TOTAL OTHER EMPLOYEE EXPENSES	722,648	777,096	54,448
89,241	1,087,011	997,770	TOTAL SALARY & EMPLOYEE EXPENSE	2,045,941	2,178,152	132,211
6,757	42,374	35,617	PROFESSIONAL SERVICES	74,325	84,748	10,423
2,948	10,000	7,053	LEGAL SERVICES	12,553	20,000	7,448
9,705	52,374	42,669	TOTAL PROFESSIONAL SERVICES	86,877	104,748	17,871
(1,722)	2,155	3,877	POSTAGE AND DELIVERY	2,066	4,310	2,244
(1,311)	860	2,171	COPY/PRINTING SERVICES	2,290	1,720	(570)
652	958	306	BUSINESS PROMOTION	306	1,916	1,610
1,490	1,500	10	EMERGENCY PREPAREDNESS	20	3,000	2,980
(2,701)	1,439	4,140	SAFETY/SECURITY SUPPLIES	4,460	2,878	(1,582)
(3,244)	4,067	7,311	SUPPLIES-COMPUTER EQUIPMENT	13,436	8,134	(5,302)
289	250	(39)	MISCELLANEOUS OPERATIONS	(2)	500	502
(6,546)	11,229	17,775	TOTAL ADMINISTRATIVE SUPPLIES	22,576	22,458	(118)
(3,996)	5,751	9,747	COST OF MATERIAL USED/SOLD	17,002	11,100	(5,902)
3,235	10,259	7,024	ADMINISTRATIVE SUPPLIES	17,046	20,518	3,472
1,938	8,334	6,396	FUEL FOR VEHICLES	12,023	16,668	4,645
4,937	9,167	4,230	AUTOMOTIVE SUPPLIES	8,403	18,334	9,931
2,482	5,250	2,768	SWIMMING POOL SUPPLIES	5,254	10,500	5,246
11,092	23,250	12,158	SUPPLIES	24,497	46,500	22,003
(75)	125	200	APPLIANCE SUPPLIES	271	250	(21)
1,022	3,000	1,978	MECHANICAL/ELECTRICAL SUPPLIES	2,295	6,000	3,705
440	542	102	PLUMBING SUPPLIES	179	1,084	905
(2,875)	0	2,875	GRANT EXPENSES	3,915	0	(3,915)
552	833	281	BUILDING SUPPLIES	850	1,666	816
667	667	0	RANGE SUPPLIES	1,001	1,334	333
2,371	3,083	712	GOLF CART LEASE	3,691	6,166	2,475
(3,285)	2,774	6,059	SUPPLIES SMALL TOOLS/EQUIPMENT	6,847	5,548	(1,299)
276	333	57	PAINTING SUPPLIES	120	666	546
18,780	73,368	54,588	TOTAL MAINTENANCE SUPPLIES	103,397	146,334	42,937
(7,131)	4,167	11,298	LANDSCAPING SUPPLIES	12,223	8,334	(3,889)
7,666	7,666	0	FERTILIZER SUPPLIES	0	15,332	15,332
(1,271)	5,834	7,105	TURF MAINTENACE SUPPLIES	9,839	11,668	1,829
(736)	17,667	18,403	TOTAL LANDSCAPING SUPPLIES	22,062	35,334	13,272
3,360	7,083	3,723	ROUTINE ENTERTAINMENT SPECIAL EVENTS	7,507	14,166	6,659
3,333	3,333	0	COST OF RESIDENT EXCURSIONS	(1,541)	6,666	8,207
5,208	5,208	0	COST OF TICKETED EVENTS	0	10,416	10,416
11,901	15,624	3,723	TOTAL COST OF EVENTS & EXCURSIONS	5,966	31,248	25,282
33,104	170,262	137,158	TOTAL OPERATING EXPENSES	240,878	340,122	99,244
780	1,042	262	TRANSPORTATION TAX/LICENSES	3,286	2,084	(1,202)
417	417	0	SALES AND USE TAX	1	834	833
(7,400)	3,749	11,149	OTHER LICENSES AND FEES	22,497	7,498	(14,999)
(6,203)	5,208	11,411	TOTAL OTHER TAXES, LICENSES, AND FEES	25,784	10,416	(15,368)
(2,681)	80,733	83,414	PROPERTY TAX	166,827	161,466	(5,361)
(2,681)	80,733	83,414	TOTAL PROPERTY TAXES	166,827	161,466	(5,361)

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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	134	134
(8,817)	86,008	94,825 TOTAL TAXES, LICENSES, & FEES	192,612	172,016	(20,596)
(1,870)	25,833	27,703 HAZARD INSURANCE	55,406	51,666	(3,740)
593	5,208	4,615 AUTOMOBILE INSURANCE	9,231	10,416	1,185
(1,280)	16,000	17,280 BUSINESS LIABILITY INSURANCE	34,560	32,000	(2,560)
(54)	1,083	1,137 CYBER INSURANCE	2,273	2,166	(107)
(144)	1,750	1,894 SPECIFIC FIDELITY INSURANCE	3,788	3,500	(288)
(2,486)	20,583	23,069 EARTHQUAKE INSURANCE	46,138	41,166	(4,972)
(913)	7,833	8,746 OFFICERS/DIRECTORS INSURANCE	17,492	15,666	(1,826)
(7,967)	11,083	19,050 UMBRELLA LIABILITY	38,100	22,166	(15,934)
(14,121)	89,373	103,494 TOTAL INSURANCE	206,988	178,746	(28,242)
4,049	16,736	12,687 WATER	20,318	29,457	9,139
(4,863)	11,058	15,921 TELEPHONE	30,069	22,116	(7,953)
(879)	11,041	11,920 WASTE DISPOSAL	22,218	22,082	(136)
(29)	57,637	57,666 GAS AND ELECTRICITY	116,849	117,338	489
0	382,214	382,214 TV & INTERNET CABLE CONTRACT	764,428	764,428	0
(1,722)	478,686	480,408 TOTAL UTILITIES	953,881	955,421	1,540
3,084	19,333	16,249 NEWSPAPER PRINTING	31,546	38,666	7,120
717	164,474	163,757 PUBLIC SAFETY CONTRACT	327,514	328,948	1,434
371	542	171 ELEVATOR CONTRACT	336	1,084	748
6,334	13,472	7,138 COMPUTER PROGRAM MAINTENANCE	29,622	26,944	(2,678)
10,506	197,821	187,315 TOTAL CONTRACTUAL SERVICES	389,018	395,642	6,624
1,284	1,408	124 EQUIPMENT RENTAL	923	2,816	1,893
8,349	17,208	8,859 EQUIPMENT REPAIR/MAINTENANCE	27,249	34,416	7,167
1,042	1,042	0 SWIMMING POOL REPAIR/MAINTENANCE	0	2,084	2,084
(40)	1,250	1,290 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	1,290	2,500	1,210
6,565	11,000	4,435 VEHICLE MAINTENANCE	10,457	22,000	11,543
(6,565)	(11,000)	(4,435) RECOVERIES-INTER DEPARTMENT	(10,457)	(22,000)	(11,543)
10,635	20,908	10,273 TOTAL EQUIPMENT REPAIR & MAINTENANCE	29,462	41,816	12,354
(25,967)	5,000	30,967 BUILDING REPAIR/MAINTENANCE	1,275	10,000	8,725
417	417	0 ELECTRICAL REPAIR/MAINTENANCE	0	834	834
1,283	1,583	300 PEST CONTROL	600	3,166	2,566
0	0	0 TRUST FACILITY MAINTENANCE	11,253	11,253	0
(24,267)	7,000	31,267 TOTAL BUILDING REPAIR & MAINTENANCE	13,128	25,253	12,125
2,825	14,750	11,925 REPAIR TEES, GREENS & FAIRWAYS	29,175	29,500	325
(12,125)	11,500	23,625 TREE MAINTENANCE/REMOVAL	26,110	23,000	(3,110)
1,141	10,270	9,129 LANDSCAPE REPAIR/MAINTENANCE	17,938	20,540	2,602
(8,159)	36,520	44,679 TOTAL LANDSCAPE REPAIR & MAINTENANCE	73,223	73,040	(183)
(21,792)	64,428	86,220 TOTAL REPAIRS AND MAINTENANCE	115,814	140,109	24,295
(536)	7,266	7,802 BANK CHARGES-ALL TYPES	18,872	14,532	(4,340)
125	125	0 UNCOLLECTIBLE ACCOUNTS	0	250	250
(411)	7,391	7,802 TOTAL FINANCIAL EXPENSES	18,872	14,782	(4,090)
85,989	2,180,980	2,094,991 TOTAL EXPENSES BEFORE DEPRECIATION	4,164,002	4,374,990	210,988

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
191,921	(16,834)	175,087	EARNINGS/(LOSS)BEFORE DEPRECIATION	608,544	229,954	378,590
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0	0	0	DEPRECIATION	0	0	0
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191,921	(16,834)	175,087	REVENUE MINUS TOTAL EXPENSES	608,544	229,954	378,590
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	February 2021	December 2020
ASSETS		
Operating Cash	1,910,033	1,468,683
Insured Cash Sweep Account	588,281	2,087,869
Trust Maintenance Reserve	3,827,491	255,994
Paycheck Protection Loan Proceeds	0	3,570,600
Accounts Receivable	163,463	154,821
Due (To)/From Mutual Operations	697,753	335,465
Due (To)/From Trust Estate	(20,708)	(68,950)
Inventories	172,686	162,666
Other Assets	945,809	122,588
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TOTAL ASSETS	8,284,807	8,089,736
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	674,869	517,819
Accrued Payroll and Employee Benefits	14,143,931	14,714,454
Paycheck Protection Program Loan	3,570,600	3,570,600
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	18,389,401	18,802,873
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	447,358	(161,186)
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Total Members' Equity	(10,104,594)	(10,713,138)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	8,284,807	8,089,736
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	69,457	69,590	(133)
Employee Expenses	19,655	18,794	861
Other Operating Expenses	2,802	3,468	(666)
Net Operations	(91,915)	(91,852)	(63)
105 Legal & Human Resources			
Salaries	27,806	29,628	(1,822)
Employee Expenses	20,719	26,908	(6,189)
Other Operating Expenses	1,973	2,726	(753)
Net Operations	(50,497)	(59,262)	8,765
110 Public Safety/Securitas			
Revenue	3,940	6,666	(2,726)
Salaries	26,276	22,228	4,048
Employee Expenses	5,985	5,544	441
Other Operating Expenses	334,553	339,068	(4,515)
Net Operations	(362,873)	(360,174)	(2,699)
116 Bus Transpotation			
Revenue	24,440	20,820	3,620
Salaries	80,005	82,740	(2,735)
Employee Expenses	60,669	62,386	(1,717)
Other Operating Expenses	21,039	26,016	(4,977)
Net Operations	(137,272)	(150,322)	13,050
119 Counseling Services			
Salaries	53,839	53,706	133
Employee Expenses	17,958	18,496	(538)
Other Operating Expenses	510	916	(406)
Net Operations	(72,307)	(73,118)	811
120 Accounting			
Salaries	77,872	81,506	(3,634)
Employee Expenses	22,300	17,988	4,312
Other Operating Expenses	15,702	15,584	118
Net Operations	(115,874)	(115,078)	(796)
140 Information Technology			
Salaries	26,223	26,634	(411)
Employee Expenses	3,664	6,814	(3,150)
Other Operating Expenses	65,129	45,494	19,635
Net Operations	(95,015)	(78,942)	(16,073)
150 Handyman Services			
Revenue	76,708	73,334	3,374
Salaries	46,596	47,182	(586)
Employee Expenses	4,996	5,020	(24)
Other Operating Expenses	1,190	3,916	(2,726)
Net Operations	23,926	17,216	6,710

PRELIMINARY

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	11,147	29,332	(18,186)
Salaries	139,303	143,930	(4,627)
Employee Expenses	58,831	53,800	5,031
Other Operating Expenses	10,479	43,732	(33,253)
Net Operations	(197,468)	(212,130)	14,662
220 Aquatics			
Salaries	73,377	57,636	15,741
Employee Expenses	27,102	26,820	282
Other Operating Expenses	21,059	18,749	2,310
Net Operations	(121,538)	(103,205)	(18,333)
221 Fitness Center			
Revenue	44,739	48,334	(3,595)
Salaries	66,251	88,816	(22,565)
Employee Expenses	28,187	37,386	(9,199)
Other Operating Expenses	52,864	56,916	(4,052)
Net Operations	(102,563)	(134,784)	32,221
461 Golf Course			
Revenue	413,771	305,452	108,319
Salaries	145,989	154,534	(8,545)
Employee Expenses	89,676	100,296	(10,620)
Other Operating Expenses	80,871	109,364	(28,493)
Net Operations	97,235	(58,742)	155,977
462 Lawn Bowling			
Salaries	8,267	8,574	(308)
Employee Expenses	6,127	6,564	(437)
Other Operating Expenses	3,421	8,500	(5,079)
Net Operations	(17,814)	(23,638)	5,824
463 Pro Shop			
Revenue	64,528	32,414	32,114
Salaries	39,689	36,242	3,447
Employee Expenses	17,584	17,230	354
Other Operating Expenses	19,256	15,634	3,622
Net Operations	(12,001)	(36,692)	24,691
471 Facilities Maintenance			
Salaries	49,655	60,750	(11,095)
Employee Expenses	27,092	35,294	(8,202)
Other Operating Expenses	24,843	42,008	(17,165)
Net Operations	(101,590)	(138,052)	36,462
473 Vehicle Maintenance			
Revenue	9,717	10,834	(1,117)
Salaries	36,749	38,994	(2,245)
Employee Expenses	18,096	20,628	(2,532)
Other Operating Expenses	27,438	18,048	9,390
Net Operations	(72,567)	(66,836)	(5,731)

PRELIMINARY

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	56,663	58,102	(1,439)
Employee Expenses	43,657	46,376	(2,719)
Other Operating Expenses	54,911	45,206	9,705
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Net Operations	(155,231)	(149,684)	(5,547)
475 Custodial Services			
Salaries	121,850	136,738	(14,888)
Employee Expenses	88,142	99,360	(11,218)
Other Operating Expenses	11,488	40,834	(29,346)
	-----	-----	-----
Net Operations	(221,480)	(276,932)	55,452
500 Rossmoor News			
Revenue	125,634	132,308	(6,674)
Salaries	143,465	148,452	(4,987)
Employee Expenses	40,345	42,870	(2,525)
Other Operating Expenses	38,002	47,566	(9,564)
	-----	-----	-----
Net Operations	(96,178)	(106,580)	10,402
502 Rossmoor Channel			
Salaries	33,962	38,408	(4,446)
Employee Expenses	3,986	9,332	(5,346)
Other Operating Expenses	803	3,620	(2,817)
	-----	-----	-----
Net Operations	(38,751)	(51,360)	12,609
800 General Services			
Revenue	3,997,922	3,945,450	52,472
Salaries	0	16,666	(16,666)
Employee Expenses	117,875	119,190	(1,315)
Other Operating Expenses	1,329,731	1,309,473	20,258
	-----	-----	-----
Net Operations	2,550,316	2,500,121	50,195
Total Operations			
Revenue	4,772,546	4,604,944	167,602
Salaries	1,323,293	1,401,056	(77,763)
Employee Expenses	722,648	777,096	(54,448)
Other Operating Expenses	2,118,061	2,196,838	(78,777)
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Net Operations	608,544	229,954	378,590
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Golden Rain Foundation
Trust Estate Fund
February 28, 2021

PRELIMINARY

	Current Month	YTD
Beginning Cash Balance		
Operating Account	773,337	868,973
Insured Cash Sweep Account	4,529,233	4,528,489
Total Beginning Cash	5,302,570	5,397,462
Additions		
Membership fee	410,000	650,000
Less amount financed	(35,000)	(45,000)
Payment on financed resale fee	20,857	47,390
Interest income	695	1,464
Community facility resale fee	0	150
Miscellaneous Income	0	0
Corporation yard rental	810	4,160
JMMD rental	(58,641)	0
MOD use fee	15,904	31,809
Gain/(Loss) of Fixed Assets	0	0
Increase (Decrease) in Accounts Payable/Receivable	164,247	(45,528)
Total Income	518,873	644,444
Expenditures		
Creek Restoration Design & Project Management	1,533	1,533
Gateway HVAC Replacement	41,974	41,974
Dollar Pool Plaster Replacement		0
Database Integration		0
Water Reclamation Facility Study	504	7,318
Event Center Trash and Recycling Containers		0
Hillside Restroom Remodel		0
Pickleball Courts	1,000	1,000
Solar Study	1,211	1,211
Studio Renovation Project		0
HVAC Filtration Upgrades	56,993	56,993
Machinery & equipment		38,401
Bank Interest	59,933	119,578
Bank Fees	255	280
Loan principal payment-Mechanics (3)	24,567	49,781
Loan principal payment-Mechanics (2)	45,000	90,000
Loan principal payment-Mechanics (1)	45,551	90,915
Total Expenditures	278,521	498,985
Ending Cash Balance		
Operating Account	1,012,969	1,012,969
Insured Cash Sweep Account	4,529,953	4,529,953
Total Ending Cash	5,542,922	5,542,922

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	(3,928,086)
Balance at:	02/28/21 <u>4,071,914</u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	(3,600,000)
Balance at:	02/28/21 <u>4,500,000</u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	(791,616)
Balance at:	02/28/21 <u>5,308,384</u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

4,071,914.34	Principal Balance
659,742.37	Interest Balance
<u>4,731,656.71</u>	Total *

Loan #2 (Matures 6/10/2029)

4,500,000.00	Principal Balance
948,134.20	Interest Balance
<u>5,448,134.20</u>	Total *

Loan #3 (Matures 5/10/2033)

5,308,384.24	Principal Balance
1,852,596.37	Interest Balance
<u>7,160,980.61</u>	Total *

Accounts Receivable Balance 02/28/21

546,854