



DATE: February 19, 2020
TO: Golden Rain Foundation Board of Directors
Finance Committee
FROM: Rick Chakoff, CFO
SUBJECT: GRF Statement of Operations for the Month of January 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

- Transportation & Other Taxes/Licenses were over budget by \$9,000 due timing of annual license fees and vehicle registrations.
- Insurance was over budget by \$13,000 as the insurance policies are placed after the preparation of the budget and were higher than anticipated.
- Gas and electricity was \$18,000 over budget. The monthly expense is allocated based on the prior two years actual expense adjusted for projected savings from the solar installation. The total year's surplus or deficit will be dependent on actual usage and savings from the solar installation.
- Landscape repairs and maintenance were \$18,000 over budget du to normal seasonal fluctuations in expense.

PRELIMINARY

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

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	1,960,074	1,960,099	(25)
(1,640)	262,687	261,048	GOLF REVENUE	261,048	262,687	(1,640)
1,324	15,017	16,341	PRO SHOP REVENUE	16,341	15,017	1,324
6,916	68,896	75,812	MEDIA REVENUE	75,812	68,896	6,916
18,089	52,417	70,506	RECREATION REVENUE	70,506	52,417	18,089
6,881	91,829	98,710	OTHER REVENUE	98,710	91,829	6,881
31,544	2,450,945	2,482,489	TOTAL REVENUE	2,482,489	2,450,945	31,544
EXPENSES						
(22,465)	1,101,873	1,124,338	SALARIES & EMPLOYEE EXPENSES	1,124,338	1,101,873	(22,465)
(22,465)	1,101,873	1,124,338	TOTAL SALARIES & EMPLOYEE EXPENSES	1,124,338	1,101,873	(22,465)
OPERATING EXPENSES						
(3,273)	44,368	47,641	PROFESSIONAL/LEGAL SERVICES	47,641	44,368	(3,273)
3,728	10,878	7,150	ADMINISTRATIVE SUPPLIES	7,150	10,878	3,728
(6,718)	75,805	82,523	MAINTENANCE SUPPLIES	82,523	75,805	(6,718)
15,275	17,667	2,392	LANDSCAPING SUPPLIES	2,392	17,667	15,275
7,283	37,166	29,883	COST OF TICKETED EVENTS & EXCURSIONS	29,883	37,166	7,283
16,295	185,884	169,589	TOTAL OPERATING EXPENSES	169,589	185,884	16,295
TAXES						
(8,585)	5,208	13,793	TRANSPORTATION & OTHER TAXES/LICENSES	13,793	5,208	(8,585)
(1,648)	77,500	79,148	PROPERTY TAX	79,148	77,500	(1,648)
67	67	0	FEDERAL/STATE TAX	0	67	67
(10,165)	82,775	92,940	TOTAL TAXES	92,940	82,775	(10,165)
(12,590)	71,233	83,823	INSURANCE	83,823	71,233	(12,590)
(12,590)	71,233	83,823	TOTAL INSURANCE	83,823	71,233	(12,590)
UTILITIES						
1,233	12,979	11,746	WATER	11,746	12,979	1,233
2,365	9,269	6,904	TELEPHONE	6,904	9,269	2,365
3,366	12,708	9,342	WASTE DISPOSAL	9,342	12,708	3,366
(17,661)	56,785	74,446	GAS & ELECTRICITY	74,446	56,785	(17,661)
13,459	382,214	368,755	TV CABLE	368,755	382,214	13,459
2,761	473,955	471,194	TOTAL UTILITIES	471,194	473,955	2,761

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>(18,225)</u>	<u>195,099</u>	<u>213,324</u>	CONTRACTUAL SERVICES	<u>213,324</u>	<u>195,099</u>	<u>(18,225)</u>
(18,225)	195,099	213,324	TOTAL CONTRACTUAL SERVICES	213,324	195,099	(18,225)
			REPAIRS & MAINTENANCE			
(9,563)	21,246	30,809	EQUIPMENT REPAIR/MAINTENANCE	30,809	21,246	(9,563)
3,670	7,416	3,746	BUILDING REPAIR/MAINTENANCE	3,746	7,416	3,670
0	4,320	4,320	TRUST FACILITY MAINTENANCE	4,320	4,320	0
<u>(17,910)</u>	<u>36,520</u>	<u>54,430</u>	LANDSCAPE REPAIR/MAINTENANCE	<u>54,430</u>	<u>36,520</u>	<u>(17,910)</u>
(23,804)	69,502	93,306	TOTAL REPAIRS AND MAINTENANCE	93,306	69,502	(23,804)
<u>(2,763)</u>	<u>7,500</u>	<u>10,263</u>	FINANCIAL EXPENSES	<u>10,263</u>	<u>7,500</u>	<u>(2,763)</u>
(2,763)	7,500	10,263	TOTAL FINANCIAL EXPENSES	10,263	7,500	(2,763)
(70,955)	2,187,821	2,258,776	TOTAL EXPENSES BEFORE DEPRECIATION	2,258,776	2,187,821	(70,955)
<u>(39,411)</u>	<u>263,124</u>	<u>223,713</u>	EARNINGS/(LOSS)BEFORE DEPRECIATION	<u>223,713</u>	<u>263,124</u>	<u>(39,411)</u>
(39,411)	263,124	223,713	REVENUE MINUS TOTAL EXPENSES	223,713	263,124	(39,411)

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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 COUPON	382,201	382,214	(13)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	1,577,873	1,577,885	(12)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	1,960,074	1,960,099	(25)
426	11,557	11,983	GUEST GOLF FEES	11,983	11,557	426
(760)	17,514	16,755	RESIDENT GOLF FEES	16,755	17,514	(760)
(1,306)	233,616	232,310	GOLF CARDS	232,310	233,616	(1,306)
(982)	7,356	6,374	MERCHANDISE SALES	6,374	7,356	(982)
102	4,029	4,131	PRO SHOP CART RENTAL	4,131	4,029	102
(83)	83	0	PRO SHOP CLUB REPAIR	0	83	(83)
1,418	782	2,200	PRO SHOP GOLF LESSON	2,200	782	1,418
869	2,767	3,636	PRO SHOP DRIVING RNG	3,636	2,767	869
(316)	277,704	277,388	TOTAL GOLF REVENUE	277,388	277,704	(316)
2,086	229	2,315	NEWSPAPER SUBSCRIPTION OTHER	2,315	229	2,086
6,032	61,500	67,532	NEWSPAPER ADVERTISING	67,532	61,500	6,032
998	4,667	5,665	CLASSIFIED ADVERTISING	5,665	4,667	998
(2,200)	2,500	300	BUS ADVERTISING	300	2,500	(2,200)
6,916	68,896	75,812	TOTAL MEDIA REVENUE	75,812	68,896	6,916
(588)	20,833	20,245	EXCURSION COLLECTION	20,245	20,833	(588)
14,599	17,834	32,433	TICKETED EVENTS	32,433	17,834	14,599
4,078	13,750	17,828	RENTALS-COMMUNITY	17,828	13,750	4,078
18,089	52,417	70,506	TOTAL RECREATION REVENUE	70,506	52,417	18,089
(8,735)	8,735	0	BUS GRANT	0	8,735	(8,735)
879	3,750	4,629	RV SPACE LEASE	4,629	3,750	879
(147)	1,333	1,186	INTEREST	1,186	1,333	(147)
(1,683)	3,333	1,650	FACILITIES USAGE FEE	1,650	3,333	(1,683)
780	3,162	3,942	MISCELLANEOUS INCOME	3,942	3,162	780
0	12,516	12,516	CREEKSIDE REVENUE	12,516	12,516	0
705	5,417	6,122	BUSINESS INCOME-VEHICLE MAINTENANCE	6,122	5,417	705
1,742	14,583	16,325	PERSONAL TRAINING	16,325	14,583	1,742
12,633	35,667	48,300	HANDYMAN INCOME	48,300	35,667	12,633
707	3,333	4,040	RFID REVENUE	4,040	3,333	707
6,881	91,829	98,710	TOTAL OTHER REVENUE	98,710	91,829	6,881
31,544	2,450,945	2,482,489	TOTAL REVENUES	2,482,489	2,450,945	31,544
EXPENSES						
2,094	10,091	7,997	OVERTIME WAGES	7,997	10,091	2,094
(9,448)	2,042	11,490	TEMPORARY HELP	11,490	2,042	(9,448)
(1,402)	708,142	709,544	SALARIES AND WAGES	709,544	708,142	(1,402)
(8,757)	720,275	729,032	TOTAL SALARY AND WAGES	729,032	720,275	(8,757)
(16,212)	55,884	72,096	PAYROLL TAXES	72,096	55,884	(16,212)
3,800	281,697	277,897	EMPLOYEE BENEFITS	277,897	281,697	3,800
(3,347)	21,435	24,782	WORKER'S COMPENSATION	24,782	21,435	(3,347)
2,050	22,582	20,532	OTHER EMPLOYEE EXPENSES	20,532	22,582	2,050
(13,709)	381,598	395,307	TOTAL OTHER EMPLOYEE EXPENSES	395,307	381,598	(13,709)

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(22,465)	1,101,873	1,124,338	TOTAL SALARY & EMPLOYEE EXPENSE	1,124,338	1,101,873	(22,465)
(3,048)	34,368	37,416	PROFESSIONAL SERVICES	37,416	34,368	(3,048)
(225)	10,000	10,225	LEGAL SERVICES	10,225	10,000	(225)
(3,273)	44,368	47,641	TOTAL PROFESSIONAL SERVICES	47,641	44,368	(3,273)
1,682	2,279	597	POSTAGE AND DELIVERY	597	2,279	1,682
354	853	499	COPY/PRINTING SERVICES	499	853	354
280	1,000	720	BUSINESS PROMOTION	720	1,000	280
136	1,533	1,397	EMERGENCY PREPAREDNESS	1,397	1,533	136
488	1,713	1,225	SAFETY/SECURITY SUPPLIES	1,225	1,713	488
1,107	3,500	2,393	SUPPLIES-COMPUTER EQUIPMENT	2,393	3,500	1,107
(318)	0	318	MISCELLANEOUS OPERATIONS	318	0	(318)
3,728	10,878	7,150	TOTAL ADMINISTRATIVE SUPPLIES	7,150	10,878	3,728
(1,114)	5,713	6,827	COST OF MATERIAL USED/SOLD	6,827	5,713	(1,114)
(3,475)	10,300	13,775	ADMINISTRATIVE SUPPLIES	13,775	10,300	(3,475)
1,294	10,583	9,289	FUEL FOR VEHICLES	9,289	10,583	1,294
362	9,167	8,805	AUTOMOTIVE SUPPLIES	8,805	9,167	362
3,285	4,583	1,298	SWIMMING POOL SUPPLIES	1,298	4,583	3,285
(10,257)	24,518	34,775	SUPPLIES	34,775	24,518	(10,257)
(87)	83	170	APPLIANCE SUPPLIES	170	83	(87)
708	3,000	2,292	MECHANICAL/ELECTRICAL SUPPLIES	2,292	3,000	708
271	500	229	PLUMBING SUPPLIES	229	500	271
723	833	110	BUILDING SUPPLIES	110	833	723
270	667	397	RANGE SUPPLIES	397	667	270
192	2,792	2,600	GOLF CART LEASE	2,600	2,792	192
1,027	2,774	1,747	SUPPLIES SMALL TOOLS/EQUIPMENT	1,747	2,774	1,027
84	292	208	PAINTING SUPPLIES	208	292	84
(6,718)	75,805	82,523	TOTAL MAINTENANCE SUPPLIES	82,523	75,805	(6,718)
3,265	4,167	902	LANDSCAPING SUPPLIES	902	4,167	3,265
7,666	7,666	0	FERTILIZER SUPPLIES	0	7,666	7,666
4,345	5,834	1,489	TURF MAINTENACE SUPPLIES	1,489	5,834	4,345
15,275	17,667	2,392	TOTAL LANDSCAPING SUPPLIES	2,392	17,667	15,275
5,695	7,083	1,388	ROUTINE ENTERTAINMENT SPECIAL EVENTS	1,388	7,083	5,695
(206)	15,417	15,623	COST OF RESIDENT EXCURSIONS	15,623	15,417	(206)
1,795	14,666	12,871	COST OF TICKETED EVENTS	12,871	14,666	1,795
7,283	37,166	29,883	TOTAL COST OF EVENTS & EXCURSIONS	29,883	37,166	7,283
16,295	185,884	169,589	TOTAL OPERATING EXPENSES	169,589	185,884	16,295
(1,795)	1,042	2,837	TRANSPORTATION TAX/LICENSES	2,837	1,042	(1,795)
(175)	417	592	SALES AND USE TAX	592	417	(175)
(6,615)	3,749	10,364	OTHER LICENSES AND FEES	10,364	3,749	(6,615)
(8,585)	5,208	13,793	TOTAL OTHER TAXES, LICENSES, AND FEES	13,793	5,208	(8,585)
(1,648)	77,500	79,148	PROPERTY TAX	79,148	77,500	(1,648)
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	79,148	77,500	(1,648)
67	67	0	FEDERAL/STATE INCOME TAX	0	67	67

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(10,165)	82,775	92,940	TOTAL TAXES, LICENSES, & FEES	92,940	82,775	(10,165)
(4,622)	15,500	20,122	HAZARD INSURANCE	20,122	15,500	(4,622)
702	5,317	4,615	AUTOMOBILE INSURANCE	4,615	5,317	702
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	14,845	14,833	(12)
38	1,083	1,046	CYBER INSURANCE	1,046	1,083	38
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	1,818	1,833	15
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	19,797	17,083	(2,714)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	7,289	6,417	(872)
(5,124)	9,167	14,291	UMBRELLA LIABILITY	14,291	9,167	(5,124)
(12,590)	71,233	83,823	TOTAL INSURANCE	83,823	71,233	(12,590)
1,233	12,979	11,746	WATER	11,746	12,979	1,233
2,365	9,269	6,904	TELEPHONE	6,904	9,269	2,365
3,366	12,708	9,342	WASTE DISPOSAL	9,342	12,708	3,366
(17,661)	56,785	74,446	GAS AND ELECTRICITY	74,446	56,785	(17,661)
13,459	382,214	368,755	TV CABLE CONTRACT	368,755	382,214	13,459
2,761	473,955	471,194	TOTAL UTILITIES	471,194	473,955	2,761
268	19,333	19,065	NEWSPAPER PRINTING	19,065	19,333	268
943	161,766	160,823	PUBLIC SAFETY CONTRACT	160,823	161,766	943
418	833	415	ELEVATOR CONTRACT	415	833	418
(19,854)	13,167	33,021	COMPUTER PROGRAM MAINTENANCE	33,021	13,167	(19,854)
(18,225)	195,099	213,324	TOTAL CONTRACTUAL SERVICES	213,324	195,099	(18,225)
754	1,537	783	EQUIPMENT RENTAL	783	1,537	754
(6,861)	17,625	24,486	EQUIPMENT REPAIR/MAINTENANCE	24,486	17,625	(6,861)
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	0	833	833
(4,290)	1,250	5,540	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	5,540	1,250	(4,290)
(2,700)	11,834	14,534	VEHICLE MAINTENANCE	14,534	11,834	(2,700)
2,701	(11,833)	(14,534)	RECOVERIES-INTER DEPARTMENT	(14,534)	(11,833)	2,701
(9,563)	21,246	30,809	TOTAL EQUIPMENT REPAIR & MAINTENANCE	30,809	21,246	(9,563)
1,704	5,000	3,296	BUILDING REPAIR/MAINTENANCE	3,296	5,000	1,704
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	0	833	833
1,133	1,583	450	PEST CONTROL	450	1,583	1,133
0	4,320	4,320	TRUST FACILITY MAINTENANCE	4,320	4,320	0
3,670	11,736	8,066	TOTAL BUILDING REPAIR & MAINTENANCE	8,066	11,736	3,670
(5,916)	14,750	20,666	REPAIR TEES, GREENS & FAIRWAYS	20,666	14,750	(5,916)
(13,430)	11,500	24,930	TREE MAINTENANCE/REMOVAL	24,930	11,500	(13,430)
1,436	10,270	8,834	LANDSCAPE REPAIR/MAINTENANCE	8,834	10,270	1,436
(17,910)	36,520	54,430	TOTAL LANDSCAPE REPAIR & MAINTENANCE	54,430	36,520	(17,910)
(23,804)	69,502	93,306	TOTAL REPAIRS AND MAINTENANCE	93,306	69,502	(23,804)
(2,888)	7,375	10,263	BANK CHARGES-ALL TYPES	10,263	7,375	(2,888)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	125	125
(2,763)	7,500	10,263	TOTAL FINANCIAL EXPENSES	10,263	7,500	(2,763)
(70,955)	2,187,821	2,258,776	TOTAL EXPENSES BEFORE DEPRECIATION	2,258,776	2,187,821	(70,955)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(39,411)	263,124	223,713	EARNINGS/(LOSS)BEFORE DEPRECIATION	223,713	263,124	(39,411)
<u>0</u>	<u>0</u>	<u>0</u>	<u>DEPRECIATION</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(39,411)</u>	<u>263,124</u>	<u>223,713</u>	REVENUE MINUS TOTAL EXPENSES	<u>223,713</u>	<u>263,124</u>	<u>(39,411)</u>

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	January 2020	December 2019
ASSETS		
Cash	1,078,242	2,485,191
Trust Maintenance Reserve	250,909	250,877
Accounts Receivable	1,031,332	59,470
Due From Mutual Operations	325,943	299,072
Due From Trust Estate	(256,163)	3,740
Inventories	162,265	162,092
Other Assets	748,068	58,163
	<u>3,340,595</u>	<u>3,318,606</u>
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	537,215	463,366
Accrued Payroll and Employee Benefits	14,030,865	14,308,421
	14,568,080	14,771,788
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(675,533)	(901,230)
Total Members' Equity	<u>(11,227,485)</u>	<u>(11,453,182)</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>3,340,595</u>	<u>3,318,606</u>

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	34,712	35,338	(626)
Employee Expenses	11,993	9,553	2,440
Other Operating Expenses	<u>584</u>	<u>1,774</u>	<u>(1,190)</u>
Net Operations	(47,288)	(46,665)	(623)
105 Legal & Human Resources			
Salaries	13,210	14,975	(1,765)
Employee Expenses	10,879	11,551	(672)
Other Operating Expenses	<u>1,766</u>	<u>1,000</u>	<u>766</u>
Net Operations	(25,855)	(27,526)	1,671
110 Public Safety/Securitas			
Revenue	4,040	3,333	707
Salaries	9,686	9,603	83
Employee Expenses	2,682	2,537	145
Other Operating Expenses	<u>165,563</u>	<u>166,759</u>	<u>(1,196)</u>
Net Operations	(173,892)	(175,566)	1,674
116 Bus Transportation			
Revenue	0	8,735	(8,735)
Salaries	53,183	52,818	365
Employee Expenses	39,918	37,128	2,790
Other Operating Expenses	<u>17,314</u>	<u>16,342</u>	<u>972</u>
Net Operations	(110,415)	(97,553)	(12,862)
119 Counseling Services			
Revenue	0	1,167	(1,167)
Salaries	27,241	27,242	(1)
Employee Expenses	8,565	8,406	159
Other Operating Expenses	<u>291</u>	<u>1,583</u>	<u>(1,292)</u>
Net Operations	(36,097)	(36,064)	(33)
120 Accounting			
Salaries	43,422	39,168	4,254
Employee Expenses	8,342	7,780	562
Other Operating Expenses	<u>7,934</u>	<u>8,167</u>	<u>(233)</u>
Net Operations	(59,698)	(55,115)	(4,583)
140 Information Technology			
Salaries	13,846	13,259	587
Employee Expenses	3,979	5,401	(1,422)
Other Operating Expenses	<u>41,620</u>	<u>21,792</u>	<u>19,828</u>
Net Operations	(59,445)	(40,452)	(18,993)
150 Handyman Services			
Revenue	48,300	35,667	12,633
Salaries	25,160	26,060	(900)
Employee Expenses	2,784	2,449	335
Other Operating Expenses	<u>720</u>	<u>1,834</u>	<u>(1,114)</u>
Net Operations	19,636	5,324	14,312

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

PRELIMINARY

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
210 Recreation			
Revenue	70,506	51,792	18,714
Salaries	76,917	74,281	2,636
Employee Expenses	30,404	25,599	4,805
Other Operating Expenses	<u>34,287</u>	<u>43,283</u>	<u>(8,996)</u>
Net Operations	(71,102)	(91,371)	20,269
220 Aquatics			
Revenue	0	120	(120)
Salaries	35,652	30,020	5,632
Employee Expenses	17,497	13,183	4,314
Other Operating Expenses	<u>16,623</u>	<u>10,091</u>	<u>6,532</u>
Net Operations	(69,772)	(53,174)	(16,598)
221 Fitness Center			
Revenue	17,255	16,250	1,005
Salaries	47,322	49,507	(2,185)
Employee Expenses	21,501	18,583	2,918
Other Operating Expenses	<u>21,158</u>	<u>20,926</u>	<u>232</u>
Net Operations	(72,726)	(72,766)	40
461 Golf Course			
Revenue	261,048	262,687	(1,640)
Salaries	84,931	77,833	7,098
Employee Expenses	48,666	49,251	(585)
Other Operating Expenses	<u>58,005</u>	<u>53,437</u>	<u>4,568</u>
Net Operations	69,446	82,166	(12,720)
462 Lawn Bowling			
Salaries	4,462	4,265	197
Employee Expenses	3,356	3,116	240
Other Operating Expenses	<u>484</u>	<u>4,250</u>	<u>(3,766)</u>
Net Operations	(8,302)	(11,631)	3,329
463 Pro Shop			
Revenue	16,341	15,017	1,324
Salaries	14,863	15,846	(983)
Employee Expenses	6,365	6,266	99
Other Operating Expenses	<u>11,784</u>	<u>7,689</u>	<u>4,095</u>
Net Operations	(16,673)	(14,784)	(1,889)
471 Facilities Maintenance			
Salaries	26,474	35,044	(8,570)
Employee Expenses	14,619	20,003	(5,384)
Other Operating Expenses	<u>21,505</u>	<u>20,460</u>	<u>1,045</u>
Net Operations	(62,598)	(75,507)	12,909
473 Vehicle Maintenance			
Revenue	6,122	5,417	705
Salaries	20,383	19,315	1,068
Employee Expenses	10,060	9,807	253
Other Operating Expenses	<u>17,673</u>	<u>8,191</u>	<u>9,482</u>

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

PRELIMINARY

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
Net Operations	(41,994)	(31,896)	(10,098)

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	31,700	28,943	2,757
Employee Expenses	23,861	22,130	1,731
Other Operating Expenses	<u>24,080</u>	<u>22,628</u>	<u>1,452</u>
Net Operations	(79,640)	(73,701)	(5,939)
475 Custodial Services			
Salaries	70,905	66,499	4,406
Employee Expenses	47,614	46,981	633
Other Operating Expenses	<u>23,422</u>	<u>20,167</u>	<u>3,255</u>
Net Operations	(141,941)	(133,647)	(8,294)
500 Rossmoor News			
Revenue	75,812	68,896	6,916
Salaries	76,858	73,954	2,904
Employee Expenses	20,186	19,461	725
Other Operating Expenses	<u>23,766</u>	<u>23,912</u>	<u>(146)</u>
Net Operations	(44,998)	(48,431)	3,433
502 Rossmoor Channel			
Salaries	18,104	20,055	(1,951)
Employee Expenses	3,099	2,978	121
Other Operating Expenses	<u>(196)</u>	<u>2,085</u>	<u>(2,281)</u>
Net Operations	(21,006)	(25,118)	4,112
800 General Services			
Revenue	1,983,066	1,981,864	1,202
Salaries	0	6,250	(6,250)
Employee Expenses	58,938	59,435	(498)
Other Operating Expenses	<u>646,056</u>	<u>629,578</u>	<u>16,478</u>
Net Operations	1,278,072	1,286,601	(8,529)
Total Operations			
Revenue	2,482,489	2,450,945	31,544
Salaries	729,032	720,275	8,757
Employee Expenses	395,307	381,598	13,709
Other Operating Expenses	<u>1,134,438</u>	<u>1,085,948</u>	<u>48,490</u>
Net Operations	<u>223,713</u>	<u>263,124</u>	<u>(39,411)</u>

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

	Current Month	YTD
Beginning Cash Balance	3,947,370	3,947,370
Additions		
Membership fee	280,000	280,000
Less amount financed	(20,000)	(20,000)
Payment on financed resale fee	52,463	52,463
Interest income	3,283	3,283
Community facility resale fee	-	-
Corporation yard rental	-	-
JMMD rental	57,211	57,211
MOD use fee	15,904	15,904
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	(175,622)	(175,622)
Total Income	213,239	213,239
Expenditures		
Creek Restoration Design & Project Management	5,845	5,845
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement	46,574	46,574
Database Integration	9,293	9,293
Valley Wide Street Construction		-
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study	11,641	11,641
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		-
Stanley Dollar Drive Parking		-
Event Center Trash and Recycling Containers		-
Dollar Clubhouse Accessibility Improvements		-
Hillside Pool Covers		-
Hillside Restroom Remodel	18,201	18,201
Rossmoor Web Portal		-
Machinery & equipment	14,867	14,867
Medical Center Site Assessment		-
Bank Interest	65,712	65,712
Loan principal payment-Mechanics (3)	25,511	25,511
Loan principal payment-Mechanics (2)	45,000	45,000
Loan principal payment-Mechanics (1)	41,934	41,934
Total Expenditures	284,577	284,577
Ending Cash Balance	3,876,032	3,876,032

PRELIMINARY

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,345,543)</u>
Balance at:	01/31/20 <u><u>4,654,457</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,015,000)</u>
Balance at:	01/31/20 <u><u>5,085,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(467,078)</u>
Balance at:	01/31/20 <u><u>5,632,922</u></u>

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 01/31/20

586,632

Loan #1 (Matures 6/7/2027)

<u>4,654,457</u>	Principal Balance
<u>889,811</u>	Interest Balance
<u><u>5,544,268</u></u>	Total *

Loan #2 (Matures 6/10/2029)

<u>5,085,000</u>	Principal Balance
<u>1,210,393</u>	Interest Balance
<u><u>6,295,393</u></u>	Total *

Loan #3 (Matures 5/10/2033)

<u>5,632,922</u>	Principal Balance
<u>2,157,958</u>	Interest Balance
<u><u>7,790,880</u></u>	Total *