



ROSSMOOR

WALNUT CREEK

DATE: August 18, 2020

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of July 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 \$44,000 due to many cancelled events and excursions being refunded due to Covid-19 closures.
- Professional/Legal Services was over budget for the month by \$22,000 due to receipt of legal invoices for various legal matters.
- Telephone is over budget by \$14,000 due to late billings from prior months.
- Gas & Electricity was over budget by \$12,000 due to late billings from prior months.

Year

- Golf revenue is under budget year-to-date \$155,000 due to the golf course closure that began mid-March.
- Recreation revenue is under budget year-to-date by \$261,000 due to cancelled events during the shelter in place order.
- Water is over budget by \$50,000 attributable to watering of the golf course.

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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	13,720,515	13,720,693	(178)
23,862	90,467	114,329	GOLF REVENUE	603,095	674,390	(71,296)
5,054	41,206	46,260	PRO SHOP REVENUE	160,690	243,923	(83,233)
5,318	68,896	74,214	MEDIA REVENUE	469,389	482,272	(12,883)
(44,374)	52,417	8,043	RECREATION REVENUE	105,421	366,919	(261,498)
(9,033)	91,829	82,796	OTHER REVENUE	512,054	642,803	(130,749)
(19,199)	2,304,914	2,285,715	TOTAL REVENUE	15,571,163	16,131,000	(559,837)
EXPENSES						
51,455	1,119,352	1,067,897	SALARIES & EMPLOYEE EXPENSES	7,319,933	7,753,146	433,213
51,455	1,119,352	1,067,897	TOTAL SALARIES & EMPLOYEE EXPENSES	7,319,933	7,753,146	433,213
OPERATING EXPENSES						
(21,688)	44,368	66,056	PROFESSIONAL/LEGAL SERVICES	269,578	310,576	40,998
8,698	10,878	2,180	ADMINISTRATIVE SUPPLIES	57,749	76,146	18,397
13,202	83,110	69,908	MAINTENANCE SUPPLIES	460,811	585,922	125,111
9,560	17,667	8,107	LANDSCAPING SUPPLIES	127,212	123,669	(3,543)
32,433	37,166	4,733	COST OF TICKETED EVENTS & EXCURSIONS	67,854	260,162	192,308
42,205	193,189	150,984	TOTAL OPERATING EXPENSES	983,204	1,356,475	373,271
TAXES						
793	5,208	4,415	TRANSPORTATION & OTHER TAXES/LICENSES	44,200	36,456	(7,744)
(1,648)	77,500	79,148	PROPERTY TAX	553,673	542,500	(11,173)
67	67	0	FEDERAL/STATE TAX	0	469	469
(787)	82,775	83,562	TOTAL TAXES	597,872	579,425	(18,447)
(7,010)	71,233	78,243	INSURANCE	506,776	498,631	(8,145)
(7,010)	71,233	78,243	TOTAL INSURANCE	506,776	498,631	(8,145)
UTILITIES						
(9,638)	75,390	85,028	WATER	247,551	198,019	(49,532)
(14,136)	9,269	23,405	TELEPHONE	79,147	64,883	(14,264)
2,034	12,708	10,674	WASTE DISPOSAL	74,372	88,956	14,585
(31,318)	69,622	100,940	GAS & ELECTRICITY	430,648	428,413	(2,235)
0	382,214	382,214	TV CABLE	2,675,498	2,675,498	0
(53,058)	549,203	602,261	TOTAL UTILITIES	3,507,217	3,455,769	(51,448)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>2,529</u>	<u>195,099</u>	<u>192,570</u>	CONTRACTUAL SERVICES	<u>1,355,746</u>	<u>1,365,693</u>	<u>9,947</u>
2,529	195,099	192,570	TOTAL CONTRACTUAL SERVICES	1,355,746	1,365,693	9,947
			REPAIRS & MAINTENANCE			
6,570	21,246	14,676	EQUIPMENT REPAIR/MAINTENANCE	166,937	148,722	(18,215)
5,709	7,416	1,707	BUILDING REPAIR/MAINTENANCE	47,314	51,912	4,598
38,750	43,852	5,102	TRUST FACILITY MAINTENANCE	154,147	270,397	116,250
<u>19,159</u>	<u>36,520</u>	<u>17,361</u>	LANDSCAPE REPAIR/MAINTENANCE	<u>255,448</u>	<u>255,640</u>	<u>192</u>
70,188	109,034	38,846	TOTAL REPAIRS AND MAINTENANCE	623,846	726,671	102,825
<u>2,312</u>	<u>7,500</u>	<u>5,188</u>	FINANCIAL EXPENSES	<u>45,088</u>	<u>52,500</u>	<u>7,412</u>
2,312	7,500	5,188	TOTAL FINANCIAL EXPENSES	45,088	52,500	7,412
107,835	2,327,385	2,219,550	TOTAL EXPENSES BEFORE DEPRECIATION	14,939,682	15,788,310	848,628
88,636	(22,471)	66,165	EARNINGS/(LOSS)BEFORE DEPRECIATION	631,482	342,690	288,792
88,636	(22,471)	66,165	REVENUE MINUS TOTAL EXPENSES	631,482	342,690	288,792

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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	2,675,407	2,675,498	(91)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	11,045,108	11,045,195	(87)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	13,720,515	13,720,693	(178)
(4,218)	28,746	24,528	GUEST GOLF FEES	63,412	138,457	(75,045)
10,276	47,344	57,620	RESIDENT GOLF FEES	217,267	225,281	(8,015)
17,804	14,377	32,181	GOLF CARDS	322,416	294,581	27,835
0	0	0	TOURNAMENT FEES	0	16,071	(16,071)
(2,458)	17,512	15,054	MERCHANDISE SALES	64,155	125,716	(61,561)
3,984	13,423	17,407	PRO SHOP CART RENTAL	50,320	62,052	(11,732)
(83)	83	0	PRO SHOP CLUB REPAIR	30	581	(551)
2,026	3,629	5,655	PRO SHOP GOLF LESSON	15,793	21,292	(5,500)
1,585	6,559	8,144	PRO SHOP DRIVING RNG	30,392	34,282	(3,891)
28,916	131,673	160,589	TOTAL GOLF REVENUE	763,784	918,313	(154,529)
31	229	260	NEWSPAPER SUBSCRIPTION OTHER	3,405	1,603	1,802
3,050	61,500	64,550	NEWSPAPER ADVERTISING	413,401	430,500	(17,099)
2,262	4,667	6,929	CLASSIFIED ADVERTISING	40,003	32,669	7,334
(25)	2,500	2,475	BUS ADVERTISING	12,580	17,500	(4,920)
5,318	68,896	74,214	TOTAL MEDIA REVENUE	469,389	482,272	(12,883)
(20,833)	20,833	0	EXCURSION COLLECTION	5,516	145,831	(140,315)
(17,859)	17,834	(25)	TICKETED EVENTS	37,317	124,838	(87,521)
(5,682)	13,750	8,068	RENTALS-COMMUNITY	62,588	96,250	(33,662)
(44,374)	52,417	8,043	TOTAL RECREATION REVENUE	105,421	366,919	(261,498)
13,204	8,735	21,939	BUS GRANT	45,924	61,145	(15,221)
(525)	3,750	3,225	RV SPACE LEASE	26,573	26,250	323
(516)	1,333	817	INTEREST	4,593	9,331	(4,738)
(2,483)	3,333	850	FACILITIES USAGE FEE	12,163	23,331	(11,168)
(2,601)	3,162	561	MISCELLANEOUS INCOME	11,632	22,134	(10,502)
(12,516)	12,516	0	CREEKSIDE REVENUE	60,216	87,612	(27,396)
1,946	5,417	7,363	BUSINESS INCOME-VEHICLE MAINTENANCE	50,628	37,919	12,709
(15,063)	14,583	(480)	PERSONAL TRAINING	45,115	102,081	(56,966)
11,333	35,667	47,000	HANDYMAN INCOME	242,550	249,669	(7,119)
(1,813)	3,333	1,520	RFID REVENUE	12,660	23,331	(10,671)
(9,033)	91,829	82,796	TOTAL OTHER REVENUE	512,054	642,803	(130,749)
(19,199)	2,304,914	2,285,715	TOTAL REVENUES	15,571,163	16,131,000	(559,837)
EXPENSES						
2,429	10,091	7,662	OVERTIME WAGES	41,292	70,637	29,345
(1,237)	2,042	3,279	TEMPORARY HELP	56,230	14,294	(41,936)
25,564	725,621	700,057	SALARIES AND WAGES	4,711,098	4,997,029	285,931
26,756	737,754	710,998	TOTAL SALARY AND WAGES	4,808,620	5,081,960	273,340
5,693	55,884	50,191	PAYROLL TAXES	366,804	391,188	24,384
8,496	281,697	273,201	EMPLOYEE BENEFITS	1,917,400	1,971,879	54,479
1,416	21,435	20,019	WORKER'S COMPENSATION	126,945	150,045	23,100
9,093	22,582	13,489	OTHER EMPLOYEE EXPENSES	100,163	158,074	57,911
24,699	381,598	356,899	TOTAL OTHER EMPLOYEE EXPENSES	2,511,312	2,671,186	159,874

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
51,455	1,119,352	1,067,897	TOTAL SALARY & EMPLOYEE EXPENSE	7,319,933	7,753,146	433,213
(7,864)	34,368	42,232	PROFESSIONAL SERVICES	223,896	240,576	16,680
<u>(13,824)</u>	<u>10,000</u>	<u>23,824</u>	LEGAL SERVICES	<u>45,682</u>	<u>70,000</u>	<u>24,318</u>
(21,688)	44,368	66,056	TOTAL PROFESSIONAL SERVICES	269,578	310,576	40,998
1,516	2,279	763	POSTAGE AND DELIVERY	8,356	15,953	7,597
853	853	0	COPY/PRINTING SERVICES	2,050	5,971	3,921
1,000	1,000	0	BUSINESS PROMOTION	1,276	7,000	5,724
1,523	1,533	10	EMERGENCY PREPAREDNESS	3,140	10,731	7,591
674	1,713	1,039	SAFETY/SECURITY SUPPLIES	7,927	11,991	4,064
3,169	3,500	331	SUPPLIES-COMPUTER EQUIPMENT	33,925	24,500	(9,425)
<u>(37)</u>	<u>0</u>	<u>37</u>	MISCELLANEOUS OPERATIONS	<u>1,075</u>	<u>0</u>	<u>(1,075)</u>
8,698	10,878	2,180	TOTAL ADMINISTRATIVE SUPPLIES	57,749	76,146	18,397
737	13,018	12,281	COST OF MATERIAL USED/SOLD	56,355	95,278	38,923
387	10,300	9,913	ADMINISTRATIVE SUPPLIES	64,679	72,100	7,421
5,683	10,583	4,900	FUEL FOR VEHICLES	42,947	74,081	31,134
730	9,167	8,437	AUTOMOTIVE SUPPLIES	58,862	64,169	5,307
(561)	4,583	5,144	SWIMMING POOL SUPPLIES	16,800	32,081	15,281
5,733	24,518	18,785	SUPPLIES	152,800	171,626	18,826
83	83	0	APPLIANCE SUPPLIES	1,255	581	(674)
2,457	3,000	543	MECHANICAL/ELECTRICAL SUPPLIES	9,602	21,000	11,398
440	500	60	PLUMBING SUPPLIES	1,758	3,500	1,743
(385)	833	1,218	BUILDING SUPPLIES	9,299	5,831	(3,468)
(920)	667	1,587	RANGE SUPPLIES	6,802	4,669	(2,133)
323	2,792	2,469	GOLF CART LEASE	18,623	19,544	921
(638)	2,774	3,412	SUPPLIES SMALL TOOLS/EQUIPMENT	13,517	19,418	5,901
<u>(866)</u>	<u>292</u>	<u>1,158</u>	PAINTING SUPPLIES	<u>7,513</u>	<u>2,044</u>	<u>(5,469)</u>
13,202	83,110	69,908	TOTAL MAINTENANCE SUPPLIES	460,811	585,922	125,111
910	4,167	3,257	LANDSCAPING SUPPLIES	27,591	29,169	1,578
4,321	7,666	3,345	FERTILIZER SUPPLIES	64,388	53,662	(10,726)
<u>4,330</u>	<u>5,834</u>	<u>1,504</u>	TURF MAINTENACE SUPPLIES	<u>35,232</u>	<u>40,838</u>	<u>5,606</u>
9,560	17,667	8,107	TOTAL LANDSCAPING SUPPLIES	127,212	123,669	(3,543)
2,360	7,083	4,723	ROUTINE ENTERTAINMENT SPECIAL EVENTS	12,295	49,581	37,286
15,417	15,417	0	COST OF RESIDENT EXCURSIONS	24,092	107,919	83,828
<u>14,656</u>	<u>14,666</u>	<u>10</u>	COST OF TICKETED EVENTS	<u>31,467</u>	<u>102,662</u>	<u>71,195</u>
32,433	37,166	4,733	TOTAL COST OF EVENTS & EXCURSIONS	67,854	260,162	192,308
42,205	193,189	150,984	TOTAL OPERATING EXPENSES	983,204	1,356,475	373,271
76	1,042	966	TRANSPORTATION TAX/LICENSES	11,198	7,294	(3,904)
311	417	106	SALES AND USE TAX	1,270	2,919	1,649
<u>407</u>	<u>3,749</u>	<u>3,342</u>	OTHER LICENSES AND FEES	<u>31,731</u>	<u>26,243</u>	<u>(5,488)</u>
793	5,208	4,415	TOTAL OTHER TAXES, LICENSES, AND FEES	44,200	36,456	(7,744)
<u>(1,648)</u>	<u>77,500</u>	<u>79,148</u>	PROPERTY TAX	<u>553,673</u>	<u>542,500</u>	<u>(11,173)</u>
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	553,673	542,500	(11,173)
<u>67</u>	<u>67</u>	<u>0</u>	FEDERAL/STATE INCOME TAX	<u>0</u>	<u>469</u>	<u>469</u>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(787)	82,775	83,562	TOTAL TAXES, LICENSES, & FEES	597,872	579,425	(18,447)
(4,622)	15,500	20,122	HAZARD INSURANCE	128,609	108,500	(20,109)
702	5,317	4,615	AUTOMOBILE INSURANCE	22,398	37,219	14,821
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	100,397	103,831	3,434
38	1,083	1,046	CYBER INSURANCE	7,319	7,581	263
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	10,743	12,831	2,088
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	125,382	119,581	(5,801)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	45,373	44,919	(454)
456	9,167	8,711	UMBRELLA LIABILITY	66,555	64,169	(2,386)
(7,010)	71,233	78,243	TOTAL INSURANCE	506,776	498,631	(8,145)
(9,638)	75,390	85,028	WATER	247,551	198,019	(49,532)
(14,136)	9,269	23,405	TELEPHONE	79,147	64,883	(14,264)
2,034	12,708	10,674	WASTE DISPOSAL	74,372	88,956	14,585
(31,318)	69,622	100,940	GAS AND ELECTRICITY	430,648	428,413	(2,235)
0	382,214	382,214	TV & INTERNET CABLE CONTRACT	2,675,498	2,675,498	0
(53,058)	549,203	602,261	TOTAL UTILITIES	3,507,217	3,455,769	(51,448)
(159)	19,333	19,492	NEWSPAPER PRINTING	125,366	135,331	9,965
943	161,766	160,823	PUBLIC SAFETY CONTRACT	1,128,061	1,132,362	4,301
418	833	415	ELEVATOR CONTRACT	1,905	5,831	3,926
1,327	13,167	11,840	COMPUTER PROGRAM MAINTENANCE	100,415	92,169	(8,246)
2,529	195,099	192,570	TOTAL CONTRACTUAL SERVICES	1,355,746	1,365,693	9,947
(501)	1,537	2,038	EQUIPMENT RENTAL	10,830	10,759	(71)
4,987	17,625	12,638	EQUIPMENT REPAIR/MAINTENANCE	129,093	123,375	(5,718)
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	8,282	5,831	(2,451)
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	18,732	8,750	(9,982)
2,312	11,834	9,522	VEHICLE MAINTENANCE	76,150	82,838	6,688
(2,311)	(11,833)	(9,522)	RECOVERIES-INTER DEPARTMENT	(76,150)	(82,831)	(6,681)
6,570	21,246	14,676	TOTAL EQUIPMENT REPAIR & MAINTENANCE	166,937	148,722	(18,215)
3,293	5,000	1,707	BUILDING REPAIR/MAINTENANCE	38,982	35,000	(3,982)
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	3,360	5,831	2,471
1,583	1,583	0	PEST CONTROL	4,973	11,081	6,108
38,750	43,852	5,102	TRUST FACILITY MAINTENANCE	154,147	270,397	116,250
44,459	51,268	6,809	TOTAL BUILDING REPAIR & MAINTENANCE	201,461	322,309	120,848
6,125	14,750	8,625	REPAIR TEES, GREENS & FAIRWAYS	118,988	103,250	(15,738)
11,500	11,500	0	TREE MAINTENANCE/REMOVAL	66,610	80,500	13,890
1,534	10,270	8,736	LANDSCAPE REPAIR/MAINTENANCE	69,850	71,890	2,040
19,159	36,520	17,361	TOTAL LANDSCAPE REPAIR & MAINTENANCE	255,448	255,640	192
70,188	109,034	38,846	TOTAL REPAIRS AND MAINTENANCE	623,846	726,671	102,825
2,187	7,375	5,188	BANK CHARGES-ALL TYPES	45,088	51,625	6,537
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	875	875
2,312	7,500	5,188	TOTAL FINANCIAL EXPENSES	45,088	52,500	7,412
107,835	2,327,385	2,219,550	TOTAL EXPENSES BEFORE DEPRECIATION	14,939,682	15,788,310	848,628
88,636	(22,471)	66,165	EARNINGS/(LOSS)BEFORE DEPRECIATION	631,482	342,690	288,792

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<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	<u>0</u>	<u>0</u>	<u>0</u>
<u>88,636</u>	<u>(22,471)</u>	<u>66,165</u>	REVENUE MINUS TOTAL EXPENSES	<u>631,482</u>	<u>342,690</u>	<u>288,792</u>

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	July 2020	December 2019
ASSETS		
Cash	1,194,864	2,485,191
Trust Maintenance Reserve	253,194	250,877
Paycheck Protection Loan Proceeds	2,776,439	0
Accounts Receivable	114,205	59,470
Due (To)/From Mutual Operations	2,331,419	299,862
Due (To)/From Trust Estate	(65,145)	3,740
Inventories	169,633	162,092
Other Assets	464,982	58,163
TOTAL ASSETS	7,239,592	3,319,396
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	392,007	544,736
Accrued Payroll and Employee Benefits	14,179,972	14,308,421
Paycheck Protection Program Loan	3,570,600	0
	18,142,579	14,853,158
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(351,035)	(981,809)
Total Members' Equity	(10,902,988)	(11,533,762)
TOTAL LIABILITIES AND MEMBERS' EQUITY	7,239,592	3,319,396

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	243,346	247,366	(4,020)
Employee Expenses	77,024	66,871	10,153
Other Operating Expenses	1,901	12,418	(10,517)
Net Operations	(322,271)	(326,655)	4,384
105 Legal & Human Resources			
Salaries	105,032	104,825	207
Employee Expenses	57,708	80,857	(23,149)
Other Operating Expenses	7,739	7,000	739
Net Operations	(170,479)	(192,682)	22,203
110 Public Safety/Securitas			
Revenue	12,660	23,331	(10,671)
Salaries	67,805	67,221	584
Employee Expenses	17,197	17,759	(562)
Other Operating Expenses	1,149,137	1,167,313	(18,176)
Net Operations	(1,221,479)	(1,228,962)	7,483
116 Bus Transpotation			
Revenue	45,924	61,145	(15,221)
Salaries	321,815	369,726	(47,911)
Employee Expenses	237,912	259,896	(21,984)
Other Operating Expenses	81,401	114,394	(32,993)
Net Operations	(595,204)	(682,871)	87,667
119 Counseling Services			
Revenue	873	8,169	(7,296)
Salaries	190,424	190,694	(270)
Employee Expenses	57,043	58,842	(1,799)
Other Operating Expenses	1,078	11,081	(10,003)
Net Operations	(247,672)	(252,448)	4,776
120 Accounting			
Salaries	287,264	274,176	13,088
Employee Expenses	56,545	54,460	2,085
Other Operating Expenses	56,632	57,169	(537)
Net Operations	(400,440)	(385,805)	(14,635)
140 Information Technology			
Salaries	94,031	92,813	1,218
Employee Expenses	19,048	37,807	(18,759)
Other Operating Expenses	178,073	152,544	25,529
Net Operations	(291,151)	(283,164)	(7,987)
150 Handyman Services			
Revenue	242,550	249,669	(7,119)
Salaries	140,972	182,420	(41,448)
Employee Expenses	17,096	17,143	(47)
Other Operating Expenses	4,140	12,838	(8,698)
Net Operations	80,342	37,268	43,074

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	107,980	362,544	(254,564)
Salaries	511,960	519,967	(8,007)
Employee Expenses	184,753	179,193	5,560
Other Operating Expenses	<u>88,567</u>	<u>302,981</u>	<u>(214,414)</u>
Net Operations	(677,300)	(639,597)	(37,703)
220 Aquatics			
Revenue	0	840	(840)
Salaries	260,518	250,175	10,343
Employee Expenses	104,195	92,281	11,914
Other Operating Expenses	<u>45,743</u>	<u>73,157</u>	<u>(27,414)</u>
Net Operations	(410,456)	(414,773)	4,317
221 Fitness Center			
Revenue	48,325	113,750	(65,425)
Salaries	307,938	346,549	(38,611)
Employee Expenses	128,558	130,081	(1,523)
Other Operating Expenses	<u>115,104</u>	<u>146,482</u>	<u>(31,378)</u>
Net Operations	(503,275)	(509,362)	6,087
461 Golf Course			
Revenue	603,095	674,390	(71,296)
Salaries	529,005	544,831	(15,826)
Employee Expenses	307,125	344,757	(37,632)
Other Operating Expenses	<u>501,753</u>	<u>437,839</u>	<u>63,914</u>
Net Operations	(734,789)	(653,037)	(81,752)
462 Lawn Bowling			
Salaries	30,568	29,855	713
Employee Expenses	22,062	21,812	250
Other Operating Expenses	<u>29,971</u>	<u>29,750</u>	<u>221</u>
Net Operations	(82,601)	(81,417)	(1,184)
463 Pro Shop			
Revenue	160,690	243,923	(83,233)
Salaries	114,691	110,922	3,769
Employee Expenses	43,872	43,862	10
Other Operating Expenses	<u>81,865</u>	<u>109,110</u>	<u>(27,245)</u>
Net Operations	(79,737)	(19,971)	(59,766)
471 Facilities Maintenance			
Salaries	180,292	245,308	(65,016)
Employee Expenses	95,184	140,021	(44,837)
Other Operating Expenses	<u>121,887</u>	<u>143,220</u>	<u>(21,333)</u>
Net Operations	(397,363)	(528,549)	131,186
473 Vehicle Maintenance			
Revenue	50,628	37,919	12,709
Salaries	134,212	135,205	(993)
Employee Expenses	64,873	68,649	(3,776)
Other Operating Expenses	<u>65,359</u>	<u>57,337</u>	<u>8,022</u>

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	(213,818)	(223,272)	9,454

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	204,326	202,601	1,725
Employee Expenses	153,934	154,910	(976)
Other Operating Expenses	<u>154,574</u>	<u>158,396</u>	<u>(3,822)</u>
Net Operations	(512,834)	(515,907)	3,073
475 Custodial Services			
Salaries	453,446	465,493	(12,047)
Employee Expenses	317,870	328,867	(10,997)
Other Operating Expenses	<u>164,471</u>	<u>141,169</u>	<u>23,302</u>
Net Operations	(935,787)	(935,529)	(258)
500 Rossmoor News			
Revenue	469,389	482,272	(12,883)
Salaries	506,014	517,678	(11,664)
Employee Expenses	127,949	136,227	(8,278)
Other Operating Expenses	<u>151,898</u>	<u>167,384</u>	<u>(15,486)</u>
Net Operations	(316,472)	(339,017)	22,545
502 Rossmoor Channel			
Salaries	124,962	140,385	(15,423)
Employee Expenses	20,358	20,846	(488)
Other Operating Expenses	<u>6,559</u>	<u>14,595</u>	<u>(8,036)</u>
Net Operations	(151,879)	(175,826)	23,947
800 General Services			
Revenue	13,829,051	13,873,048	(43,997)
Salaries	0	43,750	(43,750)
Employee Expenses	401,005	416,045	(15,040)
Other Operating Expenses	<u>4,614,588</u>	<u>4,718,987</u>	<u>(104,399)</u>
Net Operations	8,813,458	8,694,266	119,192
Total Operations			
Revenue	15,571,163	16,131,000	(559,837)
Salaries	4,808,620	5,081,960	(273,340)
Employee Expenses	2,511,312	2,671,186	(159,874)
Other Operating Expenses	<u>7,622,441</u>	<u>8,035,164</u>	<u>(412,723)</u>
Net Operations	<u>628,790</u>	<u>342,690</u>	<u>286,100</u>

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

	Current Month	YTD
Beginning Cash Balance	4,435,053	3,947,370
Additions		
Membership fee	330,000	1,870,000
Less amount financed	-	(117,000)
Payment on financed resale fee	44,913	203,189
Interest income	874	12,306
Community facility resale fee	210	210
Corporation yard rental	3,570	9,128
JMMD rental	58,641	401,997
MOD use fee	15,904	111,330
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	(48,126)	(67,668)
Total Income	405,986	2,423,492
Expenditures		
Creek Restoration Design & Project Management	10,743	28,388
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement	8,466	23,814
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration	3,675	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		129,547
Rossmoor Web Portal		18,870
Solar Study		2,338
Machinery & equipment		160,168
Medical Center Site Assessment		-
Bank Interest	62,892	444,441
Bank Fees	25	125
Loan principal payment-Mechanics (3)	26,117	174,339
Loan principal payment-Mechanics (2)	45,000	315,000
Loan principal payment-Mechanics (1)	43,672	307,240
Total Expenditures	200,589	1,730,413
Ending Cash Balance	4,640,449	4,640,449

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,610,849)</u>
Balance at:	07/31/20 <u><u>4,389,151</u></u>

Loan #1 (Matures 6/7/2027)

<u>4,389,151</u>	Principal Balance
<u>780,565</u>	Interest Balance
<u>5,169,716</u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,285,000)</u>
Balance at:	07/31/20 <u><u>4,815,000</u></u>

Loan #2 (Matures 6/10/2029)

<u>4,815,000</u>	Principal Balance
<u>1,086,207</u>	Interest Balance
<u>5,901,207</u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(615,906)</u>
Balance at:	07/31/20 <u><u>5,484,094</u></u>

Loan #3 (Matures 5/10/2033)

<u>5,484,094</u>	Principal Balance
<u>2,014,657</u>	Interest Balance
<u>7,498,751</u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 07/31/20

546,980