



ROSSMOOR

WALNUT CREEK

DATE: August 20, 2024

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Todd Arterburn, CFO

SUBJECT: GRF Statement of Operations for the Month of July 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 \$224.2k or 1.2% for YTD July 2024. The golf revenue shortfall attributed to rain in the first quarter has now been fully caught up and YTD July 2024 golf has a surplus of \$24.0k. Other revenue streams all have surpluses as follows: media revenue of \$86.6k, recreational revenue of \$71.1k, and other revenues (interest, facilities usage fees, personal training revenue) of \$42.7k.
- Expenses are under budget by \$618.7k or 3.3% due to favorable expense variances in wages (\$252.8k), professional services & supplies (\$320.4k) and utilities (\$190.4k).
- YTD revenue of \$19.0M exceeded YTD expenses of \$18.0M resulting in a surplus of \$1.0M.

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 \$79.6k of savings in water usage, and \$77.7k 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	15,640,733	15,640,933	(200)
28,521	104,167	132,688	GOLF REVENUE	1,034,708	986,669	48,039
(1,546)	46,250	44,704	PRO SHOP REVENUE	299,667	323,750	(24,083)
14,376	80,125	94,501	MEDIA REVENUE	647,502	560,875	86,627
(323)	47,601	47,278	RECREATION REVENUE	404,261	333,207	71,054
(55,006)	128,742	73,736	OTHER REVENUE	943,923	901,194	42,729
(14,006)	2,641,304	2,627,298	TOTAL REVENUE	18,970,794	18,746,628	224,166
EXPENSES						
(14,646)	1,226,734	1,241,380	SALARIES & EMPLOYEE EXPENSES	8,374,486	8,587,138	212,652
(14,646)	1,226,734	1,241,380	TOTAL SALARIES & EMPLOYEE EXPENSES	8,374,486	8,587,138	212,652
OPERATING EXPENSES						
35,579	93,868	58,289	PROFESSIONAL/LEGAL SERVICES	404,257	657,076	252,819
8,483	12,579	4,096	ADMINISTRATIVE SUPPLIES	92,849	88,053	(4,796)
3,309	94,273	90,964	MAINTENANCE SUPPLIES	599,660	659,911	60,251
(7,320)	21,833	29,153	LANDSCAPING SUPPLIES	140,672	152,831	12,159
(24,071)	29,417	53,488	COST OF TICKETED EVENTS & EXCURSIONS	239,439	205,919	(33,520)
15,979	251,970	235,991	TOTAL OPERATING EXPENSES	1,476,876	1,763,790	286,914
TAXES						
3,025	7,421	4,396	TRANSPORTATION & OTHER TAXES/LICENSES	56,174	51,947	(4,227)
(1,070)	85,949	87,019	PROPERTY TAX	609,135	601,643	(7,492)
67	67	0	FEDERAL/STATE TAX	800	469	(331)
2,022	93,437	91,415	TOTAL TAXES	666,109	654,059	(12,050)
(6,252)	168,498	174,750	INSURANCE	1,217,168	1,179,486	(37,682)
(6,252)	168,498	174,750	TOTAL INSURANCE	1,217,168	1,179,486	(37,682)
UTILITIES						
(50,196)	51,417	101,613	WATER	280,333	359,919	79,586
5,735	13,968	8,233	TELEPHONE	63,098	97,776	34,678
(889)	14,516	15,405	WASTE DISPOSAL	98,905	101,612	2,707
5,526	104,417	98,891	GAS & ELECTRICITY	653,269	730,919	77,650
(624)	382,201	382,825	TV CABLE	2,679,613	2,675,407	(4,206)
(40,449)	566,519	606,968	TOTAL UTILITIES	3,775,218	3,965,633	190,415

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
15,836	234,953	219,117	CONTRACTUAL SERVICES	1,571,801	1,644,671	72,870
15,836	234,953	219,117	TOTAL CONTRACTUAL SERVICES	1,571,801	1,644,671	72,870
			REPAIRS & MAINTENANCE			
(23,128)	25,834	48,962	EQUIPMENT REPAIR/MAINTENANCE	215,162	180,838	(34,324)
4,613	8,687	4,074	BUILDING REPAIR/MAINTENANCE	64,134	60,809	(3,325)
0	50,522	50,522	TRUST FACILITY MAINTENANCE	179,313	182,884	3,571
(10,025)	41,039	51,064	LANDSCAPE REPAIR/MAINTENANCE	339,050	287,273	(51,777)
(28,540)	126,082	154,622	TOTAL REPAIRS AND MAINTENANCE	797,658	711,804	(85,854)
(1,416)	9,151	10,567	FINANCIAL EXPENSES	72,594	64,057	(8,537)
(1,416)	9,151	10,567	TOTAL FINANCIAL EXPENSES	72,594	64,057	(8,537)
(57,466)	2,677,344	2,734,810	TOTAL EXPENSES BEFORE DEPRECIATION	17,951,910	18,570,638	618,728
(71,473)	(36,040)	(107,513)	EARNINGS/(LOSS) BEFORE DEPRECIATION	1,018,884	175,990	842,894
(71,473)	(36,040)	(107,513)	REVENUE MINUS TOTAL EXPENSES	1,018,884	175,990	842,894

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
0	382,201	382,201	CABLE TV & INTERNET COUPON	2,675,407	2,675,407	0
(29)	1,852,218	1,852,189	OPERATION FEE COUPON	12,965,326	12,965,526	(200)
(29)	2,234,419	2,234,390	TOTAL COUPON REVENUE	15,640,733	15,640,933	(200)
6,415	32,500	38,915	GUEST GOLF FEES	246,463	227,500	18,963
1,223	39,167	40,390	RESIDENT GOLF FEES	248,396	274,169	(25,773)
10,335	30,000	40,335	GOLF CARDS	511,905	467,500	44,405
10,548	2,500	13,048	TOURNAMENT FEES	27,944	17,500	10,444
(4,410)	18,333	13,923	MERCHANDISE SALES	120,516	128,331	(7,815)
3,206	14,583	17,789	PRO SHOP CART RENTAL	93,914	102,081	(8,167)
3	5,417	5,420	PRO SHOP GOLF LESSON	34,469	37,919	(3,450)
(345)	7,917	7,572	PRO SHOP DRIVING RNG	50,768	55,419	(4,651)
26,975	150,417	177,392	TOTAL GOLF REVENUE	1,334,374	1,310,419	23,955
(4,167)	4,167	0	NEWSPAPER DIGITAL ADVERTISING	42,500	29,169	13,331
165	125	290	NEWSPAPER SUBSCRIPTION OTHER	2,265	875	1,390
13,212	65,833	79,045	NEWSPAPER ADVERTISING	512,368	460,831	51,537
4,674	6,667	11,341	CLASSIFIED ADVERTISING	64,129	46,669	17,460
492	3,333	3,825	BUS ADVERTISING	26,240	23,331	2,909
14,376	80,125	94,501	TOTAL MEDIA REVENUE	647,502	560,875	86,627
2,804	15,221	18,025	EXCURSION COLLECTION	143,052	106,547	36,505
1,876	12,500	14,376	TICKETED EVENTS	108,982	87,500	21,482
(5,003)	19,880	14,877	RENTALS-COMMUNITY	152,228	139,160	13,068
(323)	47,601	47,278	TOTAL RECREATION REVENUE	404,261	333,207	71,054
(1,198)	9,583	8,385	BUS GRANT	64,685	67,081	(2,396)
0	10,417	10,417	UC DAVIS GRANT	72,919	72,919	0
334	5,208	5,542	RV SPACE LEASE	40,458	36,456	4,002
716	3,333	4,049	INTEREST	52,519	23,331	29,188
9,193	6,417	15,610	FACILITIES USAGE FEE	94,780	44,919	49,861
(74,246)	3,250	(70,996)	MISCELLANEOUS INCOME	(50,930)	22,750	(73,680)
0	14,826	14,826	CREEKSIDE REVENUE	103,781	103,782	(1)
8,703	6,250	14,953	BUSINESS INCOME-VEHICLE MAINTENANCE	53,378	43,750	9,628
(422)	22,833	22,412	PERSONAL TRAINING	176,073	159,831	16,242
692	42,625	43,317	HANDYMAN INCOME	304,416	298,375	6,041
1,222	4,000	5,222	RFID REVENUE	31,144	28,000	3,144
0	0	0	GAIN/LOSS OF FA	700	0	700
(55,006)	128,742	73,736	TOTAL OTHER REVENUE	943,923	901,194	42,729
(14,006)	2,641,304	2,627,298	TOTAL REVENUES	18,970,794	18,746,628	224,166
EXPENSES						
(5,556)	10,991	16,547	OVERTIME WAGES	144,970	76,937	(68,033)
97	417	320	TEMPORARY HELP	55,471	2,919	(52,552)
(14,939)	825,624	840,563	SALARIES AND WAGES	5,583,947	5,779,368	195,421
(20,398)	837,032	857,430	TOTAL SALARY AND WAGES	5,784,388	5,859,224	74,836
2,022	64,336	62,314	PAYROLL TAXES	435,129	450,352	15,223
(4,855)	275,658	280,513	EMPLOYEE BENEFITS	1,863,022	1,929,606	66,584
(2,070)	19,350	21,420	WORKER'S COMPENSATION	143,286	135,450	(7,836)
10,655	30,358	19,703	OTHER EMPLOYEE EXPENSES	148,661	212,506	63,845

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
5,752	389,702	383,950	TOTAL OTHER EMPLOYEE EXPENSES	2,590,098	2,727,914	137,816
(14,646)	1,226,734	1,241,380	TOTAL SALARY & EMPLOYEE EXPENSE	8,374,486	8,587,138	212,652
44,931	82,201	37,270	PROFESSIONAL SERVICES	316,844	575,407	258,563
(9,352)	11,667	21,019	LEGAL SERVICES	87,413	81,669	(5,744)
35,579	93,868	58,289	TOTAL PROFESSIONAL SERVICES	404,257	657,076	252,819
754	1,725	971	POSTAGE AND DELIVERY	16,599	12,075	(4,524)
2,500	2,500	0	COPY/PRINTING SERVICES	8,508	17,500	8,992
597	1,166	569	BUSINESS PROMOTION	13,885	8,162	(5,723)
1,140	1,750	610	EMERGENCY PREPAREDNESS	4,814	12,250	7,436
(322)	1,625	1,947	SAFETY/SECURITY SUPPLIES	10,772	11,375	603
3,763	3,763	0	SUPPLIES-COMPUTER EQUIPMENT	36,417	26,341	(10,076)
50	50	0	MISCELLANEOUS OPERATIONS	1,853	350	(1,503)
8,483	12,579	4,096	TOTAL ADMINISTRATIVE SUPPLIES	92,849	88,053	(4,796)
3,847	16,450	12,603	COST OF MATERIAL USED/SOLD	105,829	115,150	9,321
6,080	12,558	6,478	ADMINISTRATIVE SUPPLIES	78,858	87,906	9,048
(1,126)	11,666	12,792	FUEL FOR VEHICLES	84,981	81,662	(3,319)
1,672	9,167	7,495	AUTOMOTIVE SUPPLIES	51,235	64,169	12,934
(5,328)	5,417	10,745	SWIMMING POOL SUPPLIES	51,334	37,919	(13,415)
3,639	26,662	23,023	SUPPLIES	156,429	186,634	30,205
(56)	167	223	APPLIANCE SUPPLIES	560	1,169	609
932	2,083	1,151	MECHANICAL/ELECTRICAL SUPPLIES	8,047	14,581	6,534
(1,421)	500	1,921	PLUMBING SUPPLIES	6,049	3,500	(2,549)
1,250	1,250	0	GRANT EXPENSES	431	8,750	8,319
16	1,250	1,234	BUILDING SUPPLIES	9,838	8,750	(1,088)
833	833	0	RANGE SUPPLIES	1,206	5,831	4,625
(132)	3,083	3,215	GOLF CART LEASE	22,602	21,581	(1,021)
(6,880)	2,770	9,650	SUPPLIES SMALL TOOLS/EQUIPMENT	20,500	19,390	(1,110)
(17)	417	434	PAINTING SUPPLIES	1,759	2,919	1,160
3,309	94,273	90,964	TOTAL MAINTENANCE SUPPLIES	599,660	659,911	60,251
1,138	5,000	3,862	LANDSCAPING SUPPLIES	20,101	35,000	14,899
8,561	9,500	939	FERTILIZER SUPPLIES	54,301	66,500	12,199
(17,019)	7,333	24,352	TURF MAINTENACE SUPPLIES	66,270	51,331	(14,939)
(7,320)	21,833	29,153	TOTAL LANDSCAPING SUPPLIES	140,672	152,831	12,159
(9,398)	7,500	16,898	ROUTINE ENTERTAINMENT SPECIAL EVENTS	39,207	52,500	13,293
(3,936)	10,417	14,353	COST OF RESIDENT EXCURSIONS	111,385	72,919	(38,466)
(10,738)	11,500	22,238	COST OF TICKETED EVENTS	88,847	80,500	(8,347)
(24,071)	29,417	53,488	TOTAL COST OF EVENTS & EXCURSIONS	239,439	205,919	(33,520)
15,979	251,970	235,991	TOTAL OPERATING EXPENSES	1,476,876	1,763,790	286,914
914	1,897	983	TRANSPORTATION TAX/LICENSES	13,636	13,279	(357)
40	83	43	SALES AND USE TAX	188	581	393
2,071	5,441	3,370	OTHER LICENSES AND FEES	42,350	38,087	(4,263)
3,025	7,421	4,396	TOTAL OTHER TAXES, LICENSES, AND FEES	56,174	51,947	(4,227)
(1,070)	85,949	87,019	PROPERTY TAX	609,135	601,643	(7,492)
(1,070)	85,949	87,019	TOTAL PROPERTY TAXES	609,135	601,643	(7,492)

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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	800	469	(331)
2,022	93,437	91,415 TOTAL TAXES, LICENSES, & FEES	666,109	654,059	(12,050)
(5,356)	75,750	81,106 HAZARD INSURANCE	566,329	530,250	(36,079)
309	7,383	7,074 AUTOMOBILE INSURANCE	49,519	51,681	2,162
(2,126)	30,425	32,551 BUSINESS LIABILITY INSURANCE	223,188	212,975	(10,213)
(28)	493	521 CYBER INSURANCE	3,646	3,451	(195)
(77)	1,996	2,073 SPECIFIC FIDELITY INSURANCE	14,514	13,972	(542)
2,684	23,750	21,066 EARTHQUAKE INSURANCE	147,461	166,250	18,789
(1,237)	7,625	8,862 OFFICERS/DIRECTORS INSURANCE	62,032	53,375	(8,657)
(421)	21,076	21,497 UMBRELLA LIABILITY	150,479	147,532	(2,947)
(6,252)	168,498	174,750 TOTAL INSURANCE	1,217,168	1,179,486	(37,682)
(50,196)	51,417	101,613 WATER	280,333	359,919	79,586
5,735	13,968	8,233 TELEPHONE	63,098	97,776	34,678
(889)	14,516	15,405 WASTE DISPOSAL	98,905	101,612	2,707
5,526	104,417	98,891 GAS AND ELECTRICITY	653,269	730,919	77,650
(624)	382,201	382,825 TV & INTERNET CABLE CONTRACT	2,679,613	2,675,407	(4,206)
(40,449)	566,519	606,968 TOTAL UTILITIES	3,775,218	3,965,633	190,415
1,451	22,143	20,692 NEWSPAPER PRINTING	132,660	155,001	22,341
(518)	180,945	181,463 PUBLIC SAFETY CONTRACT	1,266,681	1,266,615	(66)
(202)	375	577 ELEVATOR CONTRACT	2,683	2,625	(58)
15,105	31,490	16,385 COMPUTER PROGRAM MAINTENANCE	169,777	220,430	50,653
15,836	234,953	219,117 TOTAL CONTRACTUAL SERVICES	1,571,801	1,644,671	72,870
1,128	1,167	39 EQUIPMENT RENTAL	6,883	8,169	1,286
(25,401)	23,002	48,403 EQUIPMENT REPAIR/MAINTENANCE	211,693	161,014	(50,679)
312	833	521 SWIMMING POOL REPAIR/MAINTENANCE	5,656	5,831	175
833	833	0 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	2,276	5,831	3,555
793	12,666	11,873 VEHICLE MAINTENANCE	83,303	88,662	5,359
(794)	(12,667)	(11,873)RECOVERIES-INTER DEPARTMENT	(94,650)	(88,669)	5,981
(23,128)	25,834	48,962 TOTAL EQUIPMENT REPAIR & MAINTENANCE	215,162	180,838	(34,324)
2,519	6,250	3,731 BUILDING REPAIR/MAINTENANCE	58,460	43,750	(14,710)
833	833	0 ELECTRICAL REPAIR/MAINTENANCE	3,359	5,831	2,472
1,262	1,604	342 PEST CONTROL	2,315	11,228	8,913
0	50,522	50,522 TRUST FACILITY MAINTENANCE	179,313	182,884	3,571
4,614	59,209	54,595 TOTAL BUILDING REPAIR & MAINTENANCE	243,447	243,693	246
(21,609)	15,291	36,900 REPAIR TEES, GREENS & FAIRWAYS	144,829	107,037	(37,792)
9,505	15,625	6,120 TREE MAINTENANCE/REMOVAL	120,101	109,375	(10,726)
2,079	10,123	8,044 LANDSCAPE REPAIR/MAINTENANCE	74,120	70,861	(3,259)
(10,025)	41,039	51,064 TOTAL LANDSCAPE REPAIR & MAINTENANCE	339,050	287,273	(51,777)
(28,540)	126,082	154,622 TOTAL REPAIRS AND MAINTENANCE	797,658	711,804	(85,854)
(1,458)	9,109	10,567 BANK CHARGES-ALL TYPES	72,594	63,763	(8,831)
42	42	0 UNCOLLECTIBLE ACCOUNTS	0	294	294
(1,416)	9,151	10,567 TOTAL FINANCIAL EXPENSES	72,594	64,057	(8,537)
(57,466)	2,677,344	2,734,810 TOTAL EXPENSES BEFORE DEPRECIATION	17,951,910	18,570,638	618,728

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(71,473)	(36,040)	(107,513)	EARNINGS/(LOSS) BEFORE DEPRECIATION	1,018,884	175,990	842,894
0	0	0	DEPRECIATION	0	0	0
<u>(71,473)</u>	<u>(36,040)</u>	<u>(107,513)</u>	REVENUE MINUS TOTAL EXPENSES	<u>1,018,884</u>	<u>175,990</u>	<u>842,894</u>

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	July 2024	December 2023
ASSETS		
Operating Cash	1,894,979	7,319,882
Insured Cash Sweep Account	463,915	1,215,449
Trust Maintenance Reserve	597,451	583,982
Investments-Treasury Bills	507,547	507,088
Accounts Receivable	242,890	247,591
Due (To)/From Mutual Operations	1,059,155	743,331
Due (To)/From Trust Estate	137,268	(377,033)
Inventories	238,937	218,126
Other Assets	964,866	310,275
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TOTAL ASSETS	6,107,007	10,768,689
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	853,192	4,888,329
Accrued Payroll and Employee Benefits	1,776,670	2,035,605
Accrued Pension Liability	(14,494)	1,375,506
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	2,615,368	8,299,440
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(3,337,914)	(3,337,914)
Accumulated Equity	2,110,654	1,088,264
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Total Members' Equity	3,491,639	2,469,249
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TOTAL LIABILITIES AND MEMBERS' EQUITY	6,107,007	10,768,689
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	283,472	275,009	8,463
Employee Expenses	86,010	75,390	10,620
Other Operating Expenses	24,072	25,221	(1,149)
Net Operations	(393,554)	(375,620)	(17,934)
105 Legal & Human Resources			
Salaries	134,009	128,072	5,937
Employee Expenses	93,179	142,870	(49,691)
Other Operating Expenses	37,596	25,781	11,815
Net Operations	(264,784)	(296,723)	31,939
110 Public Safety/Securitas			
Revenue	31,144	28,000	3,144
Salaries	97,797	94,780	3,017
Employee Expenses	14,111	13,881	230
Other Operating Expenses	1,293,457	1,309,497	(16,040)
Net Operations	(1,374,221)	(1,390,158)	15,937
116 Bus Transportation			
Revenue	64,685	67,081	(2,396)
Salaries	311,609	339,780	(28,171)
Employee Expenses	224,325	250,831	(26,506)
Other Operating Expenses	97,123	142,534	(45,411)
Net Operations	(568,371)	(666,064)	97,693
119 Counseling Services			
Salaries	220,965	221,781	(816)
Employee Expenses	41,884	57,834	(15,950)
Other Operating Expenses	1,750	6,972	(5,222)
Net Operations	(264,599)	(286,587)	21,988
120 Accounting			
Salaries	330,312	295,785	34,527
Employee Expenses	70,895	93,506	(22,611)
Other Operating Expenses	114,013	77,259	36,754
Net Operations	(515,220)	(466,550)	(48,670)
140 Information Technology			
Salaries	167,833	162,323	5,510
Employee Expenses	49,791	48,615	1,176
Other Operating Expenses	250,173	295,771	(45,598)
Net Operations	(467,797)	(506,709)	38,912
150 Handyman Services			
Revenue	304,416	298,375	6,041
Salaries	190,794	176,799	13,995
Employee Expenses	20,821	19,537	1,284
Other Operating Expenses	2,853	4,137	(1,284)
Net Operations	89,948	97,902	(7,954)

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	405,681	336,707	68,974
Salaries	583,707	620,242	(36,535)
Employee Expenses	211,097	228,634	(17,537)
Other Operating Expenses	292,086	259,875	32,211
Net Operations	(681,209)	(772,044)	90,835
220 Aquatics			
Salaries	280,721	322,742	(42,021)
Employee Expenses	101,578	116,480	(14,902)
Other Operating Expenses	99,925	105,000	(5,075)
Net Operations	(482,224)	(544,222)	61,998
221 Fitness Center			
Revenue	254,417	241,500	12,917
Salaries	406,580	379,008	27,572
Employee Expenses	149,526	143,255	6,271
Other Operating Expenses	53,081	187,670	(134,589)
Net Operations	(354,770)	(468,433)	113,663
461 Golf Course			
Revenue	1,034,708	986,669	48,039
Salaries	565,165	590,156	(24,991)
Employee Expenses	371,881	387,394	(15,513)
Other Operating Expenses	594,678	625,051	(30,373)
Net Operations	(497,017)	(615,932)	118,915
462 Lawn Bowling			
Salaries	33,904	33,642	262
Employee Expenses	26,178	25,935	243
Other Operating Expenses	33,199	45,850	(12,651)
Net Operations	(93,281)	(105,427)	12,146
463 Pro Shop			
Revenue	299,667	323,750	(24,083)
Salaries	205,185	188,993	16,192
Employee Expenses	60,732	55,825	4,907
Other Operating Expenses	119,960	130,956	(10,996)
Net Operations	(86,210)	(52,024)	(34,186)
471 Facilities Maintenance			
Salaries	286,385	294,399	(8,014)
Employee Expenses	159,927	174,286	(14,359)
Other Operating Expenses	182,436	159,075	23,361
Net Operations	(628,748)	(627,760)	(988)
473 Vehicle Maintenance			
Revenue	53,378	43,750	9,628
Salaries	84,812	86,303	(1,491)
Employee Expenses	57,110	56,910	200
Other Operating Expenses	93,625	93,758	(133)
Net Operations	(182,170)	(193,221)	11,051

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	225,674	228,837	(3,163)
Employee Expenses	187,067	185,472	1,595
Other Operating Expenses	187,728	184,317	3,411
Net Operations	(600,470)	(598,626)	(1,844)
475 Custodial Services			
Salaries	532,372	529,270	3,102
Employee Expenses	407,200	398,454	8,746
Other Operating Expenses	218,073	194,509	23,564
Net Operations	(1,157,645)	(1,122,233)	(35,412)
500 Rossmoor News			
Revenue	647,502	560,875	86,627
Salaries	687,972	680,274	7,698
Employee Expenses	218,348	194,033	24,315
Other Operating Expenses	172,884	204,645	(31,761)
Net Operations	(431,701)	(518,077)	86,376
502 Rossmoor Channel			
Salaries	155,119	152,698	2,421
Employee Expenses	38,439	27,923	10,516
Other Operating Expenses	9,743	13,433	(3,690)
Net Operations	(203,302)	(194,054)	(9,248)
800 General Services			
Revenue	15,875,197	15,859,921	15,276
Salaries	0	58,331	(58,331)
Employee Expenses	0	30,849	(30,849)
Other Operating Expenses	5,698,968	5,892,189	(193,221)
Net Operations	10,176,229	9,878,552	297,677
Total Operations			
Revenue	18,970,794	18,746,628	224,166
Salaries	5,784,388	5,859,224	(74,836)
Employee Expenses	2,590,098	2,727,914	(137,816)
Other Operating Expenses	9,577,424	9,983,500	(406,076)
Net Operations	1,018,884	175,990	842,894

Golden Rain Foundation
Trust Estate Fund
July 31, 2024

	Current Month	YTD
Beginning Cash Balance		
Operating Account	1,177,038	2,046,247
Insured Cash Sweep Account	5,572,842	6,245,118
Investments - Treasury Bills	3,543,640	1,540,163
Total Beginning Cash	10,293,520	9,831,529
Additions		
Membership fee	624,000	3,062,000
Less amount financed	(25,000)	(124,500)
Payment on financed resale fee	34,787	205,689
Interest income	21,377	152,577
Community facility resale fee	-	800
Miscellaneous Income	2,250	18,000
Corporation yard rental	3,075	16,575
MOD use fee	6,900	93,321
Increase (Decrease) in Accounts Payable/Receivable	460,831	508,712
Total Income	1,128,220	3,933,174
Expenditures		
Captial Projects		-
Pickleball Expansion		195,974
Medical Center Site Assessment		20,595
ERP Replacement	44,418	159,137
Network Gear Replacement		312,354
Gateway Studio Renovation	4,434	221,066
Tice Pool Roof Structure		18,855
Golf Bridge Replacement		15,730
Gateway Solar Array	375	5,820
Access Control System	-	1,352
Golf Pump Replacement	5,674	19,534
Buckeye Tennis Court Resurfacing		30,000
Machinery & equipment	93,851	496,104
Bank Interest	35,339	259,240
Bank Charges	30	370
Loan principal payment-Mechanics (3)	30,395	211,758
Loan principal payment-Mechanics (2)	45,000	315,000
Loan principal payment-Mechanics (1)	54,157	373,746
Total Expenditures	313,672	2,656,635
Ending Cash Balance		
Operating Account	1,970,209	1,970,209
Insured Cash Sweep Account	5,594,181	5,594,181
Investments - Treasury Bills	3,543,678	3,543,678
Total Ending Cash	11,108,068	11,108,068

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	(5,976,360)
Balance at:	07/31/24
	<u>2,023,640</u>

Loan #1 (Matures 6/7/2027)

<u>2,023,640</u>	Principal Balance
<u>149,440</u>	Interest Balance
<u>2,173,080</u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	(5,445,000)
Balance at:	07/31/24
	<u>2,655,000</u>

Loan #2 (Matures 6/10/2029)

<u>2,655,000</u>	Principal Balance
<u>332,808</u>	Interest Balance
<u>2,987,808</u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	(1,950,516)
Balance at:	07/31/24
	<u>4,149,484</u>

Loan #3 (Matures 5/10/2033)

<u>4,149,484</u>	Principal Balance
<u>1,032,144</u>	Interest Balance
<u>5,181,628</u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 07/31/2024

576,758