



ROSSMOOR

WALNUT CREEK

DATE: July 22, 2020

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of June 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

- Golf Revenues were under budget by \$31,000 due to the shelter in place order than began mid-March. The shortfall is mainly due to guest golf fees as the courses are not currently open to guests.
- Recreation revenue was under budget by \$46,000 due to many cancelled events and excursions being refunded due to Covid-19 closures.
- Landscaping Supplies is over budget by \$12,000 due to seasonal expenses.
- Landscape Maintenance is over budget by \$27,000 of which \$20,000 was for golf course repair to tees, greens & fairways.
- Equipment Repair/Maintenance is over budget by \$13,000 due to timing of invoicing for annual IT server maintenance.
- Water is over budget by \$23,000 attributed to watering to maintain the golf courses.

Year

- Golf revenue is under budget year-to-date \$183,000 due to the golf course closure that began mid-March.
- Recreation revenue is under budget year-to-date by \$217,000 due to cancelled events during the shelter in place order.
- Other Revenue is under budget by \$121,000, attributed to \$28,000 bus grant revenue, \$15,000 Creekside revenue, \$42,000 Personal Training and \$18,000 Handyman Income.

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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	11,760,442	11,760,594	(152)
(8,506)	88,400	79,894	GOLF REVENUE	488,766	583,923	(95,158)
(22,913)	54,304	31,391	PRO SHOP REVENUE	114,430	202,717	(88,287)
(9,329)	68,896	59,568	MEDIA REVENUE	395,175	413,376	(18,201)
(46,119)	52,417	6,298	RECREATION REVENUE	97,378	314,502	(217,124)
(12,829)	91,829	79,000	OTHER REVENUE	429,259	550,974	(121,715)
(99,720)	2,315,945	2,216,225	TOTAL REVENUE	13,285,449	13,826,086	(540,637)
EXPENSES						
65,737	1,114,166	1,048,429	SALARIES & EMPLOYEE EXPENSES	6,252,036	6,633,794	381,758
65,737	1,114,166	1,048,429	TOTAL SALARIES & EMPLOYEE EXPENSES	6,252,036	6,633,794	381,758
OPERATING EXPENSES						
39,910	44,368	4,458	PROFESSIONAL/LEGAL SERVICES	203,522	266,208	62,686
4,324	10,878	6,554	ADMINISTRATIVE SUPPLIES	55,570	65,268	9,699
34,546	95,660	61,114	MAINTENANCE SUPPLIES	390,903	502,812	111,909
(12,603)	17,667	30,270	LANDSCAPING SUPPLIES	119,105	106,002	(13,103)
35,078	37,166	2,088	COST OF TICKETED EVENTS & EXCURSIONS	63,120	222,996	159,876
101,255	205,739	104,484	TOTAL OPERATING EXPENSES	832,220	1,163,286	331,066
TAXES						
3,473	5,208	1,735	TRANSPORTATION & OTHER TAXES/LICENSES	39,785	31,248	(8,537)
(1,648)	77,500	79,148	PROPERTY TAX	474,525	465,000	(9,525)
67	67	0	FEDERAL/STATE TAX	0	402	402
1,893	82,775	80,883	TOTAL TAXES	514,310	496,650	(17,660)
(3,680)	71,233	74,913	INSURANCE	428,533	427,398	(1,135)
(3,680)	71,233	74,913	TOTAL INSURANCE	428,533	427,398	(1,135)
UTILITIES						
(23,343)	40,614	63,957	WATER	162,524	122,629	(39,895)
372	9,269	8,897	TELEPHONE	55,742	55,614	(128)
(53)	12,708	12,761	WASTE DISPOSAL	63,698	76,248	12,550
11,162	71,761	60,599	GAS & ELECTRICITY	329,708	358,791	29,083
0	382,214	382,214	TV CABLE	2,293,284	2,293,284	0
(11,862)	516,566	528,428	TOTAL UTILITIES	2,904,956	2,906,566	1,610

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>(1,666)</u>	<u>195,099</u>	<u>196,765</u>	CONTRACTUAL SERVICES	<u>1,163,177</u>	<u>1,170,594</u>	<u>7,417</u>
(1,666)	195,099	196,765	TOTAL CONTRACTUAL SERVICES	1,163,177	1,170,594	7,417
			REPAIRS & MAINTENANCE			
(12,850)	21,246	34,096	EQUIPMENT REPAIR/MAINTENANCE	152,261	127,476	(24,785)
2,131	7,416	5,285	BUILDING REPAIR/MAINTENANCE	45,608	44,496	(1,112)
38,750	36,700	(2,050)	TRUST FACILITY MAINTENANCE	149,045	226,545	77,500
<u>(26,908)</u>	<u>36,520</u>	<u>63,428</u>	LANDSCAPE REPAIR/MAINTENANCE	<u>238,087</u>	<u>219,120</u>	<u>(18,967)</u>
1,123	101,882	100,759	TOTAL REPAIRS AND MAINTENANCE	585,000	617,637	32,637
<u>3,170</u>	<u>7,500</u>	<u>4,330</u>	FINANCIAL EXPENSES	<u>39,900</u>	<u>45,000</u>	<u>5,100</u>
3,170	7,500	4,330	TOTAL FINANCIAL EXPENSES	39,900	45,000	5,100
155,970	2,294,960	2,138,990	TOTAL EXPENSES BEFORE DEPRECIATION	12,720,132	13,460,925	740,793
56,249	20,985	77,234	EARNINGS/(LOSS)BEFORE DEPRECIATION	565,317	365,161	200,156
56,249	20,985	77,234	REVENUE MINUS TOTAL EXPENSES	565,317	365,161	200,156

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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	2,293,206	2,293,284	(78)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	9,467,236	9,467,310	(74)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	11,760,442	11,760,594	(152)
(32,426)	32,426	0	GUEST GOLF FEES	38,884	109,711	(70,827)
8,315	45,479	53,794	RESIDENT GOLF FEES	159,647	177,937	(18,291)
18,746	7,354	26,100	GOLF CARDS	290,235	280,204	10,031
(3,141)	3,141	0	TOURNAMENT FEES	0	16,071	(16,071)
(16,689)	29,727	13,038	MERCHANDISE SALES	49,102	108,204	(59,102)
(3,926)	13,770	9,844	PRO SHOP CART RENTAL	32,913	48,629	(15,716)
(55)	83	28	PRO SHOP CLUB REPAIR	30	498	(468)
(1,573)	3,998	2,425	PRO SHOP GOLF LESSON	10,138	17,663	(7,526)
(670)	6,726	6,056	PRO SHOP DRIVING RNG	22,248	27,723	(5,476)
(31,419)	142,704	111,285	TOTAL GOLF REVENUE	603,196	786,640	(183,444)
(64)	229	165	NEWSPAPER SUBSCRIPTION OTHER	3,145	1,374	1,771
(11,868)	61,500	49,633	NEWSPAPER ADVERTISING	348,851	369,000	(20,149)
1,968	4,667	6,635	CLASSIFIED ADVERTISING	33,074	28,002	5,072
635	2,500	3,135	BUS ADVERTISING	10,105	15,000	(4,895)
(9,329)	68,896	59,568	TOTAL MEDIA REVENUE	395,175	413,376	(18,201)
(20,833)	20,833	0	EXCURSION COLLECTION	5,516	124,998	(119,482)
(17,834)	17,834	0	TICKETED EVENTS	37,342	107,004	(69,662)
(7,452)	13,750	6,298	RENTALS-COMMUNITY	54,520	82,500	(27,980)
(46,119)	52,417	6,298	TOTAL RECREATION REVENUE	97,378	314,502	(217,124)
(8,735)	8,735	0	BUS GRANT	23,985	52,410	(28,425)
(613)	3,750	3,137	RV SPACE LEASE	23,348	22,500	848
(426)	1,333	907	INTEREST	3,776	7,998	(4,222)
10	3,333	3,343	FACILITIES USAGE FEE	11,313	19,998	(8,685)
456	3,162	3,618	MISCELLANEOUS INCOME	11,071	18,972	(7,901)
0	12,516	12,516	CREEKSIDE REVENUE	60,216	75,096	(14,880)
1,633	5,417	7,050	BUSINESS INCOME-VEHICLE MAINTENANCE	43,264	32,502	10,762
(14,463)	14,583	120	PERSONAL TRAINING	45,595	87,498	(41,903)
11,583	35,667	47,250	HANDYMAN INCOME	195,550	214,002	(18,452)
(2,273)	3,333	1,060	RFID REVENUE	11,140	19,998	(8,858)
(12,829)	91,829	79,000	TOTAL OTHER REVENUE	429,259	550,974	(121,715)
(99,720)	2,315,945	2,216,225	TOTAL REVENUES	13,285,449	13,826,086	(540,637)
EXPENSES						
6,350	10,091	3,741	OVERTIME WAGES	33,630	60,546	26,916
(5,770)	2,042	7,812	TEMPORARY HELP	52,951	12,252	(40,699)
46,696	720,435	673,739	SALARIES AND WAGES	4,011,041	4,271,408	260,367
47,276	732,568	685,292	TOTAL SALARY AND WAGES	4,097,622	4,344,206	246,584
2,584	55,884	53,300	PAYROLL TAXES	316,614	335,304	18,690
8,196	281,697	273,501	EMPLOYEE BENEFITS	1,644,199	1,690,182	45,983
2,471	21,435	18,964	WORKER'S COMPENSATION	106,926	128,610	21,684
5,210	22,582	17,372	OTHER EMPLOYEE EXPENSES	86,674	135,492	48,818
18,461	381,598	363,137	TOTAL OTHER EMPLOYEE EXPENSES	2,154,413	2,289,588	135,175

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65,737	1,114,166	1,048,429	TOTAL SALARY & EMPLOYEE EXPENSE	6,252,036	6,633,794	381,758
8,070	34,368	26,298	PROFESSIONAL SERVICES	181,664	206,208	24,544
<u>31,841</u>	<u>10,000</u>	<u>(21,841)</u>	LEGAL SERVICES	<u>21,858</u>	<u>60,000</u>	<u>38,142</u>
39,910	44,368	4,458	TOTAL PROFESSIONAL SERVICES	203,522	266,208	62,686
(504)	2,279	2,783	POSTAGE AND DELIVERY	7,593	13,674	6,081
(238)	853	1,091	COPY/PRINTING SERVICES	2,050	5,118	3,068
1,000	1,000	0	BUSINESS PROMOTION	1,276	6,000	4,724
1,523	1,533	10	EMERGENCY PREPAREDNESS	3,130	9,198	6,068
(920)	1,713	2,633	SAFETY/SECURITY SUPPLIES	6,889	10,278	3,389
3,500	3,500	0	SUPPLIES-COMPUTER EQUIPMENT	33,593	21,000	(12,593)
<u>(37)</u>	<u>0</u>	<u>37</u>	MISCELLANEOUS OPERATIONS	<u>1,038</u>	<u>0</u>	<u>(1,038)</u>
4,324	10,878	6,554	TOTAL ADMINISTRATIVE SUPPLIES	55,570	65,268	9,699
14,233	25,568	11,335	COST OF MATERIAL USED/SOLD	44,073	82,260	38,187
5,422	10,300	4,878	ADMINISTRATIVE SUPPLIES	54,766	61,800	7,034
5,646	10,583	4,937	FUEL FOR VEHICLES	38,047	63,498	25,451
2,176	9,167	6,991	AUTOMOTIVE SUPPLIES	50,425	55,002	4,577
2,899	4,583	1,684	SWIMMING POOL SUPPLIES	11,655	27,498	15,843
5,756	24,518	18,762	SUPPLIES	134,015	147,108	13,093
83	83	0	APPLIANCE SUPPLIES	1,255	498	(757)
2,399	3,000	601	MECHANICAL/ELECTRICAL SUPPLIES	9,060	18,000	8,940
(421)	500	921	PLUMBING SUPPLIES	1,698	3,000	1,302
(815)	833	1,648	BUILDING SUPPLIES	8,081	4,998	(3,083)
(1,024)	667	1,691	RANGE SUPPLIES	5,215	4,002	(1,213)
(4)	2,792	2,796	GOLF CART LEASE	16,153	16,752	599
(2,042)	2,774	4,816	SUPPLIES SMALL TOOLS/EQUIPMENT	10,105	16,644	6,539
<u>240</u>	<u>292</u>	<u>52</u>	PAINTING SUPPLIES	<u>6,354</u>	<u>1,752</u>	<u>(4,602)</u>
34,546	95,660	61,114	TOTAL MAINTENANCE SUPPLIES	390,903	502,812	111,909
(7,292)	4,167	11,459	LANDSCAPING SUPPLIES	24,334	25,002	668
(130)	7,666	7,796	FERTILIZER SUPPLIES	61,043	45,996	(15,047)
<u>(5,181)</u>	<u>5,834</u>	<u>11,015</u>	TURF MAINTENACE SUPPLIES	<u>33,728</u>	<u>35,004</u>	<u>1,276</u>
(12,603)	17,667	30,270	TOTAL LANDSCAPING SUPPLIES	119,105	106,002	(13,103)
5,190	7,083	1,893	ROUTINE ENTERTAINMENT SPECIAL EVENTS	7,572	42,498	34,926
15,232	15,417	185	COST OF RESIDENT EXCURSIONS	24,092	92,502	68,411
<u>14,656</u>	<u>14,666</u>	<u>10</u>	COST OF TICKETED EVENTS	<u>31,457</u>	<u>87,996</u>	<u>56,539</u>
<u>35,078</u>	<u>37,166</u>	<u>2,088</u>	TOTAL COST OF EVENTS & EXCURSIONS	<u>63,120</u>	<u>222,996</u>	<u>159,876</u>
101,255	205,739	104,484	TOTAL OPERATING EXPENSES	832,220	1,163,286	331,066
778	1,042	264	TRANSPORTATION TAX/LICENSES	10,232	6,252	(3,980)
417	417	0	SALES AND USE TAX	1,164	2,502	1,338
<u>2,278</u>	<u>3,749</u>	<u>1,471</u>	OTHER LICENSES AND FEES	<u>28,389</u>	<u>22,494</u>	<u>(5,895)</u>
3,473	5,208	1,735	TOTAL OTHER TAXES, LICENSES, AND FEES	39,785	31,248	(8,537)
(1,648)	77,500	79,148	PROPERTY TAX	474,525	465,000	(9,525)
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	474,525	465,000	(9,525)
<u>67</u>	<u>67</u>	<u>0</u>	FEDERAL/STATE INCOME TAX	<u>0</u>	<u>402</u>	<u>402</u>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
1,893	82,775	80,883	TOTAL TAXES, LICENSES, & FEES	514,310	496,650	(17,660)
(4,622)	15,500	20,122	HAZARD INSURANCE	108,487	93,000	(15,487)
4,031	5,317	1,286	AUTOMOBILE INSURANCE	17,783	31,902	14,119
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	85,552	88,998	3,446
38	1,083	1,046	CYBER INSURANCE	6,273	6,498	225
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	8,925	10,998	2,073
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	105,585	102,498	(3,087)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	38,083	38,502	419
456	9,167	8,711	UMBRELLA LIABILITY	57,845	55,002	(2,843)
(3,680)	71,233	74,913	TOTAL INSURANCE	428,533	427,398	(1,135)
(23,343)	40,614	63,957	WATER	162,524	122,629	(39,895)
372	9,269	8,897	TELEPHONE	55,742	55,614	(128)
(53)	12,708	12,761	WASTE DISPOSAL	63,698	76,248	12,550
11,162	71,761	60,599	GAS AND ELECTRICITY	329,708	358,791	29,083
0	382,214	382,214	TV & INTERNET CABLE CONTRACT	2,293,284	2,293,284	0
(11,862)	516,566	528,428	TOTAL UTILITIES	2,904,956	2,906,566	1,610
3,328	19,333	16,005	NEWSPAPER PRINTING	105,874	115,998	10,124
(1,357)	161,766	163,123	PUBLIC SAFETY CONTRACT	967,238	970,596	3,358
668	833	165	ELEVATOR CONTRACT	1,490	4,998	3,508
(4,305)	13,167	17,472	COMPUTER PROGRAM MAINTENANCE	88,575	79,002	(9,573)
(1,666)	195,099	196,765	TOTAL CONTRACTUAL SERVICES	1,163,177	1,170,594	7,417
769	1,537	768	EQUIPMENT RENTAL	8,792	9,222	430
(9,912)	17,625	27,537	EQUIPMENT REPAIR/MAINTENANCE	116,455	105,750	(10,705)
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	8,282	4,998	(3,284)
(4,541)	1,250	5,791	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	18,732	7,500	(11,232)
3,193	11,834	8,641	VEHICLE MAINTENANCE	66,628	71,004	4,376
(3,192)	(11,833)	(8,641)	RECOVERIES-INTER DEPARTMENT	(66,628)	(70,998)	(4,370)
(12,850)	21,246	34,096	TOTAL EQUIPMENT REPAIR & MAINTENANCE	152,261	127,476	(24,785)
3,195	5,000	1,805	BUILDING REPAIR/MAINTENANCE	37,275	30,000	(7,275)
(1,667)	833	2,500	ELECTRICAL REPAIR/MAINTENANCE	3,360	4,998	1,638
603	1,583	980	PEST CONTROL	4,973	9,498	4,525
38,750	36,700	(2,050)	TRUST FACILITY MAINTENANCE	149,045	226,545	77,500
40,881	44,116	3,235	TOTAL BUILDING REPAIR & MAINTENANCE	194,652	271,041	76,389
(20,398)	14,750	35,148	REPAIR TEES, GREENS & FAIRWAYS	110,363	88,500	(21,863)
(6,885)	11,500	18,385	TREE MAINTENANCE/REMOVAL	66,610	69,000	2,390
375	10,270	9,895	LANDSCAPE REPAIR/MAINTENANCE	61,114	61,620	506
(26,908)	36,520	63,428	TOTAL LANDSCAPE REPAIR & MAINTENANCE	238,087	219,120	(18,967)
1,123	101,882	100,759	TOTAL REPAIRS AND MAINTENANCE	585,000	617,637	32,637
3,045	7,375	4,330	BANK CHARGES-ALL TYPES	39,900	44,250	4,350
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	750	750
3,170	7,500	4,330	TOTAL FINANCIAL EXPENSES	39,900	45,000	5,100
155,970	2,294,960	2,138,990	TOTAL EXPENSES BEFORE DEPRECIATION	12,720,132	13,460,925	740,793
56,249	20,985	77,234	EARNINGS/(LOSS)BEFORE DEPRECIATION	565,317	365,161	200,156

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<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	<u>0</u>	<u>0</u>	<u>0</u>
<u>56,249</u>	<u>20,985</u>	<u>77,234</u>	REVENUE MINUS TOTAL EXPENSES	<u>565,317</u>	<u>365,161</u>	<u>200,156</u>

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	June 2020	December 2019
ASSETS		
Cash	1,753,617	2,485,191
Trust Maintenance Reserve	252,622	250,877
Paycheck Protection Loan Proceeds	2,776,439	0
Accounts Receivable	97,782	59,470
Due (To)/From Mutual Operations	1,618,192	299,862
Due (To)/From Trust Estate	(30,799)	3,740
Inventories	164,012	162,092
Other Assets	520,168	58,163
TOTAL ASSETS	7,152,032	3,319,396
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	402,005	544,736
Accrued Payroll and Employee Benefits	14,145,887	14,308,421
Paycheck Protection Program Loan	3,570,600	0
	18,118,493	14,853,158
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(414,508)	(981,809)
Total Members' Equity	(10,966,461)	(11,533,762)
TOTAL LIABILITIES AND MEMBERS' EQUITY	7,152,032	3,319,396

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	207,908	212,028	(4,120)
Employee Expenses	67,576	57,318	10,258
Other Operating Expenses	1,847	10,644	(8,797)
Net Operations	(277,331)	(279,990)	2,659
105 Legal & Human Resources			
Salaries	89,354	89,850	(496)
Employee Expenses	50,550	69,306	(18,756)
Other Operating Expenses	6,080	6,000	80
Net Operations	(145,983)	(165,156)	19,173
110 Public Safety/Securitas			
Revenue	11,140	19,998	(8,858)
Salaries	58,118	57,618	500
Employee Expenses	14,773	15,222	(449)
Other Operating Expenses	985,620	1,000,554	(14,934)
Net Operations	(1,047,371)	(1,053,396)	6,025
116 Bus Transpotation			
Revenue	23,985	52,410	(28,425)
Salaries	279,986	316,908	(36,922)
Employee Expenses	207,671	222,768	(15,097)
Other Operating Expenses	65,888	98,052	(32,164)
Net Operations	(529,560)	(585,318)	55,758
119 Counseling Services			
Revenue	898	7,002	(6,104)
Salaries	162,976	163,452	(476)
Employee Expenses	48,576	50,436	(1,860)
Other Operating Expenses	1,078	9,498	(8,420)
Net Operations	(211,732)	(216,384)	4,652
120 Accounting			
Salaries	249,059	235,008	14,051
Employee Expenses	49,310	46,680	2,630
Other Operating Expenses	48,756	49,002	(246)
Net Operations	(347,124)	(330,690)	(16,434)
140 Information Technology			
Salaries	82,346	79,554	2,792
Employee Expenses	18,332	32,406	(14,074)
Other Operating Expenses	163,104	130,752	32,352
Net Operations	(263,782)	(242,712)	(21,070)
150 Handyman Services			
Revenue	195,550	214,002	(18,452)
Salaries	116,753	156,360	(39,607)
Employee Expenses	14,568	14,694	(126)
Other Operating Expenses	3,950	11,004	(7,054)
Net Operations	60,279	31,944	28,335

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	99,902	310,752	(210,850)
Salaries	435,593	445,686	(10,093)
Employee Expenses	158,961	153,594	5,367
Other Operating Expenses	<u>82,006</u>	<u>259,698</u>	<u>(177,692)</u>
Net Operations	(576,659)	(548,226)	(28,433)
220 Aquatics			
Revenue	0	720	(720)
Salaries	207,901	202,676	5,225
Employee Expenses	86,086	79,098	6,988
Other Operating Expenses	<u>39,740</u>	<u>66,291</u>	<u>(26,551)</u>
Net Operations	(333,726)	(347,345)	13,619
221 Fitness Center			
Revenue	48,805	97,500	(48,695)
Salaries	269,244	297,042	(27,798)
Employee Expenses	113,993	111,498	2,495
Other Operating Expenses	<u>93,889</u>	<u>125,556</u>	<u>(31,667)</u>
Net Operations	(428,321)	(436,596)	8,275
461 Golf Course			
Revenue	488,766	583,923	(95,158)
Salaries	450,794	466,998	(16,204)
Employee Expenses	260,776	295,506	(34,730)
Other Operating Expenses	<u>409,840</u>	<u>333,714</u>	<u>76,126</u>
Net Operations	(632,645)	(512,295)	(120,350)
462 Lawn Bowling			
Salaries	25,915	25,590	325
Employee Expenses	18,814	18,696	118
Other Operating Expenses	<u>23,352</u>	<u>25,500</u>	<u>(2,148)</u>
Net Operations	(68,080)	(69,786)	1,706
463 Pro Shop			
Revenue	114,430	202,717	(88,287)
Salaries	92,710	95,076	(2,366)
Employee Expenses	37,135	37,596	(461)
Other Operating Expenses	<u>65,111</u>	<u>94,116</u>	<u>(29,005)</u>
Net Operations	(80,527)	(24,071)	(56,456)
471 Facilities Maintenance			
Salaries	153,747	210,264	(56,517)
Employee Expenses	81,224	120,018	(38,794)
Other Operating Expenses	<u>100,480</u>	<u>122,760</u>	<u>(22,280)</u>
Net Operations	(335,451)	(453,042)	117,591
473 Vehicle Maintenance			
Revenue	43,264	32,502	10,762
Salaries	114,840	115,890	(1,050)
Employee Expenses	55,555	58,842	(3,287)
Other Operating Expenses	<u>59,420</u>	<u>49,146</u>	<u>10,274</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	(186,551)	(191,376)	4,825

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	173,753	173,658	95
Employee Expenses	131,041	132,780	(1,739)
Other Operating Expenses	<u>140,741</u>	<u>135,768</u>	<u>4,973</u>
Net Operations	(445,535)	(442,206)	(3,329)
475 Custodial Services			
Salaries	387,840	398,994	(11,154)
Employee Expenses	271,426	281,886	(10,460)
Other Operating Expenses	<u>150,007</u>	<u>121,002</u>	<u>29,005</u>
Net Operations	(809,273)	(801,882)	(7,391)
500 Rossmoor News			
Revenue	395,175	413,376	(18,201)
Salaries	428,863	443,724	(14,861)
Employee Expenses	107,237	116,766	(9,529)
Other Operating Expenses	<u>128,055</u>	<u>143,472</u>	<u>(15,417)</u>
Net Operations	(268,979)	(290,586)	21,607
502 Rossmoor Channel			
Salaries	109,922	120,330	(10,408)
Employee Expenses	18,742	17,868	874
Other Operating Expenses	<u>5,162</u>	<u>12,510</u>	<u>(7,348)</u>
Net Operations	(133,826)	(150,708)	16,882
800 General Services			
Revenue	11,863,534	11,891,184	(27,650)
Salaries	0	37,500	(37,500)
Employee Expenses	342,067	356,610	(14,543)
Other Operating Expenses	<u>3,893,972</u>	<u>4,022,092</u>	<u>(128,120)</u>
Net Operations	7,627,495	7,474,982	152,513
Total Operations			
Revenue	13,285,449	13,826,086	(540,637)
Salaries	4,097,622	4,344,206	(246,584)
Employee Expenses	2,154,413	2,289,588	(135,175)
Other Operating Expenses	<u>6,468,096</u>	<u>6,827,131</u>	<u>(359,035)</u>
Net Operations	<u>565,317</u>	<u>365,161</u>	<u>200,156</u>

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

	Current Month	YTD
Beginning Cash Balance	4,354,562	3,947,370
Additions		
Membership fee	260,000	1,540,000
Less amount financed	(15,000)	(117,000)
Payment on financed resale fee	37,356	158,276
Interest income	869	11,432
Community facility resale fee	-	-
Corporation yard rental	-	5,558
JMMD rental	57,303	343,356
MOD use fee	15,904	95,426
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	43,223	(19,541)
Total Income	<u>399,654</u>	<u>2,017,506</u>
Expenditures		
Creek Restoration Design & Project Management		17,646
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement		15,348
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration	23,188	32,481
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	71,738	129,547
Rossmoor Web Portal		18,870
Solar Study	688	2,338
Machinery & equipment	47,672	160,168
Medical Center Site Assessment		-
Bank Interest	63,119	381,549
Bank Fees	25	100
Loan principal payment-Mechanics (3)	23,654	148,222
Loan principal payment-Mechanics (2)	45,000	270,000
Loan principal payment-Mechanics (1)	44,080	263,568
Total Expenditures	<u>319,164</u>	<u>1,529,824</u>
Ending Cash Balance	4,435,053	4,435,053

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,567,177)</u>
Balance at:	06/30/20 <u><u>4,432,823</u></u>

Loan #1 (Matures 6/7/2027)

<u>4,432,823</u>	Principal Balance
<u>798,135</u>	Interest Balance
<u>5,230,958</u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,240,000)</u>
Balance at:	06/30/20 <u><u>4,860,000</u></u>

Loan #2 (Matures 6/10/2029)

<u>4,860,000</u>	Principal Balance
<u>1,106,214</u>	Interest Balance
<u>5,966,214</u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(589,789)</u>
Balance at:	06/30/20 <u><u>5,510,211</u></u>

Loan #3 (Matures 5/10/2033)

<u>5,510,211</u>	Principal Balance
<u>2,038,794</u>	Interest Balance
<u>7,549,005</u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 06/30/20

589,498