



ROSSMOOR

WALNUT CREEK

DATE: July 17, 2024

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Todd Arterburn, CFO

SUBJECT: GRF Statement of Operations for the Month of June 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 \$238.2k or 1.5% for YTD 2024 due to increased revenue in media, recreation, and other of \$72.3k, \$71.4k, and \$97.7k, respectively, and offset by a shortfall in golf revenue of \$3k attributed to rain in the first quarter.
- Expenses are under budget by \$676.2k or 4.3% due to favorable expense variances in wages, professional services & supplies, and utilities of \$227.3k, \$270.9k, and \$230.9k, respectively.
- YTD revenue of \$16.3M exceeded YTD expenses of \$15.2M resulting in a surplus of \$1.1M.

Other Explanations

- Golf budget is not seasonal and having 47% of February and March washed out due to rain is why the revenue variance to budget is high.
- Due to the high amount of rainfall this year, we have \$129.8k of savings in water usage, and \$72.1k 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	13,406,343	13,406,514	(171)
26,087	84,167	110,254	GOLF REVENUE	902,020	882,502	19,518
24,032	46,250	70,282	PRO SHOP REVENUE	254,963	277,500	(22,537)
3,707	80,125	83,832	MEDIA REVENUE	553,002	480,750	72,252
17,173	47,601	64,774	RECREATION REVENUE	356,983	285,606	71,377
6,551	128,742	135,293	OTHER REVENUE	870,187	772,452	97,735
77,522	2,621,304	2,698,826	TOTAL REVENUE	16,343,497	16,105,324	238,173
EXPENSES						
60,931	1,226,734	1,165,803	SALARIES & EMPLOYEE EXPENSES	7,133,106	7,360,404	227,298
60,931	1,226,734	1,165,803	TOTAL SALARIES & EMPLOYEE EXPENSES	7,133,106	7,360,404	227,298
OPERATING EXPENSES						
45,599	93,868	48,269	PROFESSIONAL/LEGAL SERVICES	345,968	563,208	217,240
(679)	12,579	13,258	ADMINISTRATIVE SUPPLIES	88,752	75,474	(13,278)
3,984	94,273	90,289	MAINTENANCE SUPPLIES	508,696	565,638	56,942
9,944	21,833	11,889	LANDSCAPING SUPPLIES	111,519	130,998	19,479
(11,291)	29,417	40,708	COST OF TICKETED EVENTS & EXCURSIONS	185,951	176,502	(9,449)
47,558	251,970	204,412	TOTAL OPERATING EXPENSES	1,240,886	1,511,820	270,934
TAXES						
(3,778)	7,421	11,199	TRANSPORTATION & OTHER TAXES/LICENSES	51,778	44,526	(7,252)
(1,070)	85,949	87,019	PROPERTY TAX	522,116	515,694	(6,422)
67	67	0	FEDERAL/STATE TAX	800	402	(398)
(4,781)	93,437	98,218	TOTAL TAXES	574,694	560,622	(14,072)
(5,474)	168,498	173,972	INSURANCE	1,042,418	1,010,988	(31,430)
(5,474)	168,498	173,972	TOTAL INSURANCE	1,042,418	1,010,988	(31,430)
UTILITIES						
(29,555)	51,417	80,972	WATER	178,719	308,502	129,783
4,957	13,968	9,011	TELEPHONE	54,865	83,808	28,943
3,826	14,516	10,690	WASTE DISPOSAL	83,499	87,096	3,597
23,035	104,417	81,382	GAS & ELECTRICITY	554,377	626,502	72,125
(624)	382,201	382,825	TV CABLE	2,296,788	2,293,206	(3,582)
1,640	566,519	564,879	TOTAL UTILITIES	3,168,250	3,399,114	230,864

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
14,064	234,953	220,889	CONTRACTUAL SERVICES	1,352,684	1,409,718	57,034
14,064	234,953	220,889	TOTAL CONTRACTUAL SERVICES	1,352,684	1,409,718	57,034
			REPAIRS & MAINTENANCE			
8,259	25,834	17,575	EQUIPMENT REPAIR/MAINTENANCE	166,200	155,004	(11,196)
4,564	8,687	4,123	BUILDING REPAIR/MAINTENANCE	60,060	52,122	(7,938)
3,570	23,911	20,341	TRUST FACILITY MAINTENANCE	128,791	132,362	3,571
(2,835)	41,039	43,874	LANDSCAPE REPAIR/MAINTENANCE	287,985	246,234	(41,751)
13,557	99,471	85,914	TOTAL REPAIRS AND MAINTENANCE	643,036	585,722	(57,314)
(2,442)	9,151	11,593	FINANCIAL EXPENSES	62,026	54,906	(7,120)
(2,442)	9,151	11,593	TOTAL FINANCIAL EXPENSES	62,026	54,906	(7,120)
125,053	2,650,733	2,525,680	TOTAL EXPENSES BEFORE DEPRECIATION	15,217,099	15,893,294	676,195
202,575	(29,429)	173,146	EARNINGS/(LOSS)BEFORE DEPRECIATION	1,126,397	212,030	914,367
202,575	(29,429)	173,146	REVENUE MINUS TOTAL EXPENSES	1,126,397	212,030	914,367

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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	2,293,206	2,293,206	0
(29)	1,852,218	1,852,189	OPERATION FEE COUPON	11,113,137	11,113,308	(171)
(29)	2,234,419	2,234,390	TOTAL COUPON REVENUE	13,406,343	13,406,514	(171)
16,463	32,500	48,963	GUEST GOLF FEES	207,548	195,000	12,548
8,224	39,167	47,391	RESIDENT GOLF FEES	208,006	235,002	(26,996)
(20)	10,000	9,980	GOLF CARDS	471,570	437,500	34,070
1,420	2,500	3,920	TOURNAMENT FEES	14,896	15,000	(104)
16,528	18,333	34,861	MERCHANDISE SALES	106,593	109,998	(3,405)
5,488	14,583	20,071	PRO SHOP CART RENTAL	76,125	87,498	(11,373)
682	5,417	6,099	PRO SHOP GOLF LESSON	29,049	32,502	(3,453)
1,334	7,917	9,251	PRO SHOP DRIVING RNG	43,196	47,502	(4,306)
50,119	130,417	180,536	TOTAL GOLF REVENUE	1,156,982	1,160,002	(3,020)
(867)	4,167	3,300	NEWSPAPER DIGITAL ADVERTISING	42,500	25,002	17,498
120	125	245	NEWSPAPER SUBSCRIPTION OTHER	1,975	750	1,225
3,500	65,833	69,333	NEWSPAPER ADVERTISING	433,324	394,998	38,326
957	6,667	7,624	CLASSIFIED ADVERTISING	52,788	40,002	12,786
(3)	3,333	3,330	BUS ADVERTISING	22,415	19,998	2,417
3,707	80,125	83,832	TOTAL MEDIA REVENUE	553,002	480,750	72,252
6,297	15,221	21,518	EXCURSION COLLECTION	125,027	91,326	33,701
10,969	12,500	23,469	TICKETED EVENTS	94,606	75,000	19,606
(93)	19,880	19,787	RENTALS-COMMUNITY	137,350	119,280	18,070
17,173	47,601	64,774	TOTAL RECREATION REVENUE	356,983	285,606	71,377
(1,198)	9,583	8,385	BUS GRANT	56,300	57,498	(1,198)
0	10,417	10,417	UC DAVIS GRANT	62,502	62,502	0
(1,541)	5,208	3,667	RV SPACE LEASE	34,917	31,248	3,669
1,598	3,333	4,931	INTEREST	48,470	19,998	28,472
7,303	6,417	13,720	FACILITIES USAGE FEE	79,170	38,502	40,668
(214)	3,250	3,036	MISCELLANEOUS INCOME	20,066	19,500	566
0	14,826	14,826	CREEKSIDE REVENUE	88,956	88,956	0
(587)	6,250	5,663	BUSINESS INCOME-VEHICLE MAINTENANCE	38,425	37,500	925
(1,260)	22,833	21,574	PERSONAL TRAINING	153,661	136,998	16,663
1,869	42,625	44,494	HANDYMAN INCOME	261,099	255,750	5,349
580	4,000	4,580	RFID REVENUE	25,922	24,000	1,922
0	0	0	GAIN/LOSS OF FA	700	0	700
6,551	128,742	135,293	TOTAL OTHER REVENUE	870,187	772,452	97,735
77,522	2,621,304	2,698,826	TOTAL REVENUES	16,343,497	16,105,324	238,173
EXPENSES						
(2,492)	10,991	13,483	OVERTIME WAGES	128,423	65,946	(62,477)
(12,728)	417	13,145	TEMPORARY HELP	55,151	2,502	(52,649)
44,476	825,624	781,148	SALARIES AND WAGES	4,743,383	4,953,744	210,361
29,256	837,032	807,776	TOTAL SALARY AND WAGES	4,926,957	5,022,192	95,235
5,965	64,336	58,371	PAYROLL TAXES	372,816	386,016	13,200
13,488	275,658	262,170	EMPLOYEE BENEFITS	1,582,508	1,653,948	71,440
(259)	19,350	19,609	WORKER'S COMPENSATION	121,866	116,100	(5,766)
12,480	30,358	17,878	OTHER EMPLOYEE EXPENSES	128,958	182,148	53,190

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
31,674	389,702	358,028	TOTAL OTHER EMPLOYEE EXPENSES	2,206,148	2,338,212	132,064
60,931	1,226,734	1,165,803	TOTAL SALARY & EMPLOYEE EXPENSE	7,133,106	7,360,404	227,298
43,402	82,201	38,799	PROFESSIONAL SERVICES	279,573	493,206	213,633
2,197	11,667	9,470	LEGAL SERVICES	66,394	70,002	3,608
45,599	93,868	48,269	TOTAL PROFESSIONAL SERVICES	345,968	563,208	217,240
15	1,725	1,710	POSTAGE AND DELIVERY	15,628	10,350	(5,278)
2,500	2,500	0	COPY/PRINTING SERVICES	8,508	15,000	6,492
(2,845)	1,166	4,011	BUSINESS PROMOTION	13,316	6,996	(6,320)
1,682	1,750	68	EMERGENCY PREPAREDNESS	4,204	10,500	6,296
295	1,625	1,330	SAFETY/SECURITY SUPPLIES	8,825	9,750	925
(2,276)	3,763	6,039	SUPPLIES-COMPUTER EQUIPMENT	36,417	22,578	(13,839)
(51)	50	101	MISCELLANEOUS OPERATIONS	1,853	300	(1,553)
(679)	12,579	13,258	TOTAL ADMINISTRATIVE SUPPLIES	88,752	75,474	(13,278)
(13,129)	16,450	29,579	COST OF MATERIAL USED/SOLD	93,226	98,700	5,474
4,415	12,558	8,143	ADMINISTRATIVE SUPPLIES	72,381	75,348	2,967
303	11,666	11,363	FUEL FOR VEHICLES	72,189	69,996	(2,193)
1,253	9,167	7,914	AUTOMOTIVE SUPPLIES	43,741	55,002	11,261
(1,851)	5,417	7,268	SWIMMING POOL SUPPLIES	40,589	32,502	(8,087)
7,795	26,662	18,867	SUPPLIES	133,406	159,972	26,566
14	167	153	APPLIANCE SUPPLIES	337	1,002	665
1,893	2,083	190	MECHANICAL/ELECTRICAL SUPPLIES	6,896	12,498	5,602
227	500	273	PLUMBING SUPPLIES	4,128	3,000	(1,128)
1,175	1,250	75	GRANT EXPENSES	431	7,500	7,069
145	1,250	1,105	BUILDING SUPPLIES	8,604	7,500	(1,104)
833	833	0	RANGE SUPPLIES	1,206	4,998	3,792
(132)	3,083	3,215	GOLF CART LEASE	19,387	18,498	(889)
776	2,770	1,994	SUPPLIES SMALL TOOLS/EQUIPMENT	10,850	16,620	5,770
267	417	150	PAINTING SUPPLIES	1,325	2,502	1,177
3,984	94,273	90,289	TOTAL MAINTENANCE SUPPLIES	508,696	565,638	56,942
1,926	5,000	3,074	LANDSCAPING SUPPLIES	16,239	30,000	13,761
6,790	9,500	2,710	FERTILIZER SUPPLIES	53,362	57,000	3,638
1,228	7,333	6,105	TURF MAINTENACE SUPPLIES	41,917	43,998	2,081
9,944	21,833	11,889	TOTAL LANDSCAPING SUPPLIES	111,519	130,998	19,479
(639)	7,500	8,139	ROUTINE ENTERTAINMENT SPECIAL EVENTS	22,309	45,000	22,691
(10,433)	10,417	20,850	COST OF RESIDENT EXCURSIONS	97,032	62,502	(34,530)
(218)	11,500	11,718	COST OF TICKETED EVENTS	66,610	69,000	2,390
(11,291)	29,417	40,708	TOTAL COST OF EVENTS & EXCURSIONS	185,951	176,502	(9,449)
47,558	251,970	204,412	TOTAL OPERATING EXPENSES	1,240,886	1,511,820	270,934
1,025	1,897	872	TRANSPORTATION TAX/LICENSES	12,653	11,382	(1,271)
83	83	0	SALES AND USE TAX	145	498	353
(4,886)	5,441	10,327	OTHER LICENSES AND FEES	38,980	32,646	(6,334)
(3,778)	7,421	11,199	TOTAL OTHER TAXES, LICENSES, AND FEES	51,778	44,526	(7,252)
(1,070)	85,949	87,019	PROPERTY TAX	522,116	515,694	(6,422)
(1,070)	85,949	87,019	TOTAL PROPERTY TAXES	522,116	515,694	(6,422)

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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	402	(398)
(4,781)	93,437	98,218 TOTAL TAXES, LICENSES, & FEES	574,694	560,622	(14,072)
(5,356)	75,750	81,106 HAZARD INSURANCE	485,223	454,500	(30,723)
309	7,383	7,074 AUTOMOBILE INSURANCE	42,445	44,298	1,853
(1,348)	30,425	31,773 BUSINESS LIABILITY INSURANCE	190,637	182,550	(8,087)
(28)	493	521 CYBER INSURANCE	3,125	2,958	(167)
(77)	1,996	2,073 SPECIFIC FIDELITY INSURANCE	12,441	11,976	(465)
2,684	23,750	21,066 EARTHQUAKE INSURANCE	126,396	142,500	16,104
(1,237)	7,625	8,862 OFFICERS/DIRECTORS INSURANCE	53,170	45,750	(7,420)
(421)	21,076	21,497 UMBRELLA LIABILITY	128,982	126,456	(2,526)
(5,474)	168,498	173,972 TOTAL INSURANCE	1,042,418	1,010,988	(31,430)
(29,555)	51,417	80,972 WATER	178,719	308,502	129,783
4,957	13,968	9,011 TELEPHONE	54,865	83,808	28,943
3,826	14,516	10,690 WASTE DISPOSAL	83,499	87,096	3,597
23,035	104,417	81,382 GAS AND ELECTRICITY	554,377	626,502	72,125
(624)	382,201	382,825 TV & INTERNET CABLE CONTRACT	2,296,788	2,293,206	(3,582)
1,640	566,519	564,879 TOTAL UTILITIES	3,168,250	3,399,114	230,864
5,531	22,143	16,612 NEWSPAPER PRINTING	111,969	132,858	20,889
834	180,945	180,111 PUBLIC SAFETY CONTRACT	1,085,218	1,085,670	452
137	375	238 ELEVATOR CONTRACT	2,105	2,250	145
7,562	31,490	23,928 COMPUTER PROGRAM MAINTENANCE	153,392	188,940	35,548
14,064	234,953	220,889 TOTAL CONTRACTUAL SERVICES	1,352,684	1,409,718	57,034
254	1,167	913 EQUIPMENT RENTAL	6,844	7,002	158
6,409	23,002	16,593 EQUIPMENT REPAIR/MAINTENANCE	163,291	138,012	(25,279)
833	833	0 SWIMMING POOL REPAIR/MAINTENANCE	5,136	4,998	(138)
763	833	70 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	2,276	4,998	2,722
(440)	12,666	13,106 VEHICLE MAINTENANCE	71,430	75,996	4,566
439	(12,667)	(13,106)RECOVERIES-INTER DEPARTMENT	(82,777)	(76,002)	6,775
8,259	25,834	17,575 TOTAL EQUIPMENT REPAIR & MAINTENANCE	166,200	155,004	(11,196)
2,127	6,250	4,123 BUILDING REPAIR/MAINTENANCE	54,728	37,500	(17,228)
833	833	0 ELECTRICAL REPAIR/MAINTENANCE	3,359	4,998	1,639
1,604	1,604	0 PEST CONTROL	1,972	9,624	7,652
3,570	23,911	20,341 TRUST FACILITY MAINTENANCE	128,791	132,362	3,571
8,134	32,598	24,464 TOTAL BUILDING REPAIR & MAINTENANCE	188,851	184,484	(4,367)
(9,309)	15,291	24,600 REPAIR TEES, GREENS & FAIRWAYS	107,929	91,746	(16,183)
4,395	15,625	11,230 TREE MAINTENANCE/REMOVAL	113,981	93,750	(20,231)
2,079	10,123	8,044 LANDSCAPE REPAIR/MAINTENANCE	66,075	60,738	(5,337)
(2,835)	41,039	43,874 TOTAL LANDSCAPE REPAIR & MAINTENANCE	287,985	246,234	(41,751)
13,557	99,471	85,914 TOTAL REPAIRS AND MAINTENANCE	643,036	585,722	(57,314)
(2,484)	9,109	11,593 BANK CHARGES-ALL TYPES	62,026	54,654	(7,372)
42	42	0 UNCOLLECTIBLE ACCOUNTS	0	252	252
(2,442)	9,151	11,593 TOTAL FINANCIAL EXPENSES	62,026	54,906	(7,120)
125,053	2,650,733	2,525,680 TOTAL EXPENSES BEFORE DEPRECIATION	15,217,099	15,893,294	676,195

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
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202,575	(29,429)	173,146	EARNINGS/(LOSS)BEFORE DEPRECIATION	1,126,397	212,030	914,367
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0	0	0	DEPRECIATION	0	0	0
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202,575	(29,429)	173,146	REVENUE MINUS TOTAL EXPENSES	1,126,397	212,030	914,367
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	June 2024	December 2023
ASSETS		
Operating Cash	2,301,376	7,319,882
Insured Cash Sweep Account	462,146	1,215,449
Trust Maintenance Reserve	595,197	583,982
Investments-Treasury Bills	507,546	507,088
Accounts Receivable	349,553	247,591
Due (To)/From Mutual Operations	1,003,704	743,331
Due (To)/From Trust Estate	(306,985)	(377,033)
Inventories	235,308	218,126
Other Assets	999,622	310,275
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TOTAL ASSETS	6,147,465	10,768,689
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	822,416	4,888,329
Accrued Payroll and Employee Benefits	1,743,898	2,035,605
Accrued Pension Liability	(14,494)	1,375,506
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	2,551,820	8,299,440
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(3,337,914)	(3,337,914)
Accumulated Equity	2,214,661	1,088,264
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Total Members' Equity	3,595,646	2,469,249
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TOTAL LIABILITIES AND MEMBERS' EQUITY	6,147,465	10,768,689
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	242,606	235,722	6,884
Employee Expenses	75,657	64,620	11,037
Other Operating Expenses	23,209	21,618	1,591
Net Operations	(341,472)	(321,960)	(19,512)
105 Legal & Human Resources			
Salaries	114,285	109,776	4,509
Employee Expenses	81,011	122,460	(41,449)
Other Operating Expenses	24,986	22,098	2,888
Net Operations	(220,282)	(254,334)	34,052
110 Public Safety/Securitas			
Revenue	25,922	24,000	1,922
Salaries	83,737	81,240	2,497
Employee Expenses	12,177	11,898	279
Other Operating Expenses	1,108,656	1,122,426	(13,770)
Net Operations	(1,178,648)	(1,191,564)	12,916
116 Bus Transpotation			
Revenue	56,300	57,498	(1,198)
Salaries	266,382	291,240	(24,858)
Employee Expenses	189,601	214,998	(25,397)
Other Operating Expenses	86,027	122,172	(36,145)
Net Operations	(485,710)	(570,912)	85,202
119 Counseling Services			
Salaries	189,004	190,098	(1,094)
Employee Expenses	35,562	49,572	(14,010)
Other Operating Expenses	1,285	5,976	(4,691)
Net Operations	(225,852)	(245,646)	19,794
120 Accounting			
Salaries	291,747	253,530	38,217
Employee Expenses	60,831	80,148	(19,317)
Other Operating Expenses	96,309	66,222	30,087
Net Operations	(448,888)	(399,900)	(48,988)
140 Information Technology			
Salaries	142,950	139,134	3,816
Employee Expenses	38,108	41,670	(3,562)
Other Operating Expenses	219,662	253,518	(33,856)
Net Operations	(400,720)	(434,322)	33,602
150 Handyman Services			
Revenue	261,099	255,750	5,349
Salaries	169,830	151,542	18,288
Employee Expenses	17,783	16,746	1,037
Other Operating Expenses	2,681	3,546	(865)
Net Operations	70,804	83,916	(13,112)

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	358,403	288,606	69,797
Salaries	491,527	531,636	(40,109)
Employee Expenses	181,457	195,972	(14,515)
Other Operating Expenses	228,263	222,750	5,513
Net Operations	(542,844)	(661,752)	118,908
220 Aquatics			
Salaries	238,483	276,636	(38,153)
Employee Expenses	86,641	99,840	(13,199)
Other Operating Expenses	90,901	90,000	901
Net Operations	(416,026)	(466,476)	50,450
221 Fitness Center			
Revenue	221,108	207,000	14,108
Salaries	336,440	324,864	11,576
Employee Expenses	125,810	122,790	3,020
Other Operating Expenses	51,585	160,860	(109,275)
Net Operations	(292,726)	(401,514)	108,788
461 Golf Course			
Revenue	902,020	882,502	19,518
Salaries	477,783	505,848	(28,065)
Employee Expenses	314,270	332,052	(17,782)
Other Operating Expenses	421,489	535,758	(114,269)
Net Operations	(311,522)	(491,156)	179,634
462 Lawn Bowling			
Salaries	28,731	28,836	(105)
Employee Expenses	22,298	22,230	68
Other Operating Expenses	24,384	39,300	(14,916)
Net Operations	(75,413)	(90,366)	14,953
463 Pro Shop			
Revenue	254,963	277,500	(22,537)
Salaries	172,953	161,994	10,959
Employee Expenses	52,135	47,850	4,285
Other Operating Expenses	105,897	112,248	(6,351)
Net Operations	(76,023)	(44,592)	(31,431)
471 Facilities Maintenance			
Salaries	239,529	252,342	(12,813)
Employee Expenses	135,157	149,388	(14,231)
Other Operating Expenses	151,880	136,350	15,530
Net Operations	(526,567)	(538,080)	11,513
473 Vehicle Maintenance			
Revenue	38,425	37,500	925
Salaries	72,069	73,974	(1,905)
Employee Expenses	48,671	48,780	(109)
Other Operating Expenses	72,679	80,364	(7,685)
Net Operations	(154,993)	(165,618)	10,625

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	191,275	196,146	(4,871)
Employee Expenses	159,642	158,976	666
Other Operating Expenses	174,386	157,986	16,400
Net Operations	(525,302)	(513,108)	(12,194)
475 Custodial Services			
Salaries	457,117	453,660	3,457
Employee Expenses	350,061	341,532	8,529
Other Operating Expenses	192,752	166,722	26,030
Net Operations	(999,929)	(961,914)	(38,015)
500 Rossmoor News			
Revenue	553,002	480,750	72,252
Salaries	588,279	583,092	5,187
Employee Expenses	186,450	166,314	20,136
Other Operating Expenses	148,110	175,410	(27,300)
Net Operations	(369,837)	(444,066)	74,229
502 Rossmoor Channel			
Salaries	132,229	130,884	1,345
Employee Expenses	32,827	23,934	8,893
Other Operating Expenses	9,355	11,514	(2,159)
Net Operations	(174,411)	(166,332)	(8,079)
800 General Services			
Revenue	13,672,256	13,594,218	78,038
Salaries	0	49,998	(49,998)
Employee Expenses	0	26,442	(26,442)
Other Operating Expenses	4,849,498	5,026,052	(176,554)
Net Operations	8,822,758	8,491,726	331,032
Total Operations			
Revenue	16,343,497	16,105,324	238,173
Salaries	4,926,957	5,022,192	(95,235)
Employee Expenses	2,206,148	2,338,212	(132,064)
Other Operating Expenses	8,083,994	8,532,890	(448,896)
Net Operations	1,126,397	212,030	914,367

Golden Rain Foundation
Trust Estate Fund
June 30, 2024

	Current Month	YTD
Beginning Cash Balance		
Operating Account	752,797	2,046,247
Insured Cash Sweep Account	5,552,270	6,245,118
Investments - Treasury Bills	3,543,602	-
Total Beginning Cash	9,848,669	9,831,529
Additions		
Membership fee	533,000	2,438,000
Less amount financed	(19,500)	(99,500)
Payment on financed resale fee	45,555	170,902
Interest income	20,610	131,200
Community facility resale fee	-	800
Miscellaneous Income	2,250	15,750
Corporation yard rental	1,400	13,500
MOD use fee	6,900	86,421
Increase (Decrease) in Accounts Payable/Receivable	238,957	47,880
Total Income	829,172	2,804,953
Expenditures		
Capital Projects		-
Pickleball Expansion	11,316	195,974
Medical Center Site Assessment		20,595
ERP Replacement	5,969	114,719
Network Gear Replacement	33,666	312,354
Gateway Studio Renovation	89,269	216,632
Tice Pool Roof Structure	15,397	18,855
Golf Bridge Replacement	11,327	15,730
Gateway Solar Array	3,668	5,445
Access Control System		1,352
Golf Pump Replacement	13,861	13,861
Buckeye Tennis Court Resurfacing	30,000	30,000
 Machinery & equipment	 4,519	 402,254
 Bank Interest	 35,830	 223,900
Bank Charges		340
Loan principal payment-Mechanics (3)	30,260	181,363
Loan principal payment-Mechanics (2)	45,000	270,000
Loan principal payment-Mechanics (1)	54,239	319,589
Total Expenditures	384,321	2,342,962
Ending Cash Balance		
Operating Account	1,177,038	1,177,038
Insured Cash Sweep Account	5,572,842	5,572,842
Investments - Treasury Bills	3,543,640	3,543,640
Total Ending Cash	10,293,520	10,293,520

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	(5,922,203)
Balance at:	06/30/24 <u>2,077,797</u>

Loan #1 (Matures 6/7/2027)

<u>2,077,797</u>	Principal Balance
<u>157,681</u>	Interest Balance
<u>2,235,477</u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	(5,400,000)
Balance at:	06/30/24 <u>2,700,000</u>

Loan #2 (Matures 6/10/2029)

<u>2,700,000</u>	Principal Balance
<u>343,923</u>	Interest Balance
<u>3,043,923</u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	(1,920,121)
Balance at:	06/30/24 <u>4,179,879</u>

Loan #3 (Matures 5/10/2033)

<u>4,179,879</u>	Principal Balance
<u>1,049,941</u>	Interest Balance
<u>5,229,819</u>	Total *

* Total remaining principal and interest payments to maturity.