



# ROSSMOOR

WALNUT CREEK

DATE: April 21, 2020

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of March 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 \$29,000 due to the shelter in place order than began mid-March.
- Recreation revenue was under budget by \$89,000 due to many cancelled events and excursions being refunded.
- Other revenues were under budget by \$34,000 which includes \$13,000 in waived rental revenue from Creekside Grill, \$6,000 in personal training and \$9,000 in handyman revenues.
- Computer Program Maintenance was over budget by \$7,500 due to normal fluctuation in billing of maintenance on a quarterly basis.
- Equipment Repair/Maintenance was over budget by \$8,000 due to seasonal fluctuation in equipment maintenance.
- Repairs Tees, Greens & Fairways was over budget by \$8,900 for normal course maintenance being done while the courses are closed.

## Year

- Recreation revenue is under budget year to date by \$66,800 due to cancelled events during the shelter in place order.

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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	5,880,221	5,880,297	(76)
(14,275)	42,013	27,738	GOLF REVENUE	345,538	340,207	5,331
(14,584)	26,878	12,294	PRO SHOP REVENUE	58,154	59,512	(1,358)
7,485	68,896	76,381	MEDIA REVENUE	223,894	206,688	17,206
(89,230)	52,417	(36,813)	RECREATION REVENUE	90,388	157,251	(66,863)
(33,802)	91,829	58,027	OTHER REVENUE	262,878	275,487	(12,609)
<b>(144,431)</b>	<b>2,242,132</b>	<b>2,097,701</b>	<b>TOTAL REVENUE</b>	<b>6,861,071</b>	<b>6,919,442</b>	<b>(58,371)</b>
<b>EXPENSES</b>						
51,636	1,102,827	1,051,191	SALARIES & EMPLOYEE EXPENSES	3,206,875	3,302,563	95,688
<b>51,636</b>	<b>1,102,827</b>	<b>1,051,191</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>3,206,875</b>	<b>3,302,563</b>	<b>95,688</b>
<b>OPERATING EXPENSES</b>						
1,208	44,368	43,160	PROFESSIONAL/LEGAL SERVICES	135,074	133,104	(1,970)
652	10,878	10,226	ADMINISTRATIVE SUPPLIES	37,560	32,634	(4,926)
1,373	84,893	83,520	MAINTENANCE SUPPLIES	232,142	236,949	4,807
1,185	17,667	16,482	LANDSCAPING SUPPLIES	28,678	53,001	24,323
38,719	37,166	(1,553)	COST OF TICKETED EVENTS & EXCURSIONS	61,531	111,498	49,967
<b>43,137</b>	<b>194,972</b>	<b>151,835</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>494,986</b>	<b>567,186</b>	<b>72,200</b>
<b>TAXES</b>						
3,930	5,208	1,279	TRANSPORTATION & OTHER TAXES/LICENSES	30,375	15,624	(14,751)
(1,648)	77,500	79,148	PROPERTY TAX	237,443	232,500	(4,943)
67	67	0	FEDERAL/STATE TAX	0	201	201
<b>2,349</b>	<b>82,775</b>	<b>80,426</b>	<b>TOTAL TAXES</b>	<b>267,818</b>	<b>248,325</b>	<b>(19,493)</b>
(7,010)	71,233	78,243	INSURANCE	236,790	213,699	(23,091)
<b>(7,010)</b>	<b>71,233</b>	<b>78,243</b>	<b>TOTAL INSURANCE</b>	<b>236,790</b>	<b>213,699</b>	<b>(23,091)</b>
<b>UTILITIES</b>						
488	13,602	13,114	WATER	39,810	43,634	3,824
44	9,269	9,225	TELEPHONE	23,562	27,807	4,245
(2,851)	12,708	15,559	WASTE DISPOSAL	29,140	38,124	8,984
3,686	63,846	60,160	GAS & ELECTRICITY	186,115	175,515	(10,600)
0	382,214	382,214	TV CABLE	1,119,720	1,146,642	26,922
<b>1,367</b>	<b>481,639</b>	<b>480,272</b>	<b>TOTAL UTILITIES</b>	<b>1,398,347</b>	<b>1,431,722</b>	<b>33,375</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>(2,990)</u>	<u>195,099</u>	<u>198,089</u>	CONTRACTUAL SERVICES	<u>596,567</u>	<u>585,297</u>	<u>(11,270)</u>
<b>(2,990)</b>	<b>195,099</b>	<b>198,089</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>596,567</b>	<b>585,297</b>	<b>(11,270)</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(11,712)	21,246	32,958	EQUIPMENT REPAIR/MAINTENANCE	78,168	63,738	(14,430)
(2,372)	7,416	9,788	BUILDING REPAIR/MAINTENANCE	17,025	22,248	5,223
0	52,650	52,650	TRUST FACILITY MAINTENANCE	96,747	96,747	0
<u>(11,447)</u>	<u>36,520</u>	<u>47,967</u>	LANDSCAPE REPAIR/MAINTENANCE	<u>131,262</u>	<u>109,560</u>	<u>(21,702)</u>
<b>(25,531)</b>	<b>117,832</b>	<b>143,363</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>323,202</b>	<b>292,293</b>	<b>(30,909)</b>
<u>(1,233)</u>	<u>7,500</u>	<u>8,733</u>	FINANCIAL EXPENSES	<u>29,082</u>	<u>22,500</u>	<u>(6,582)</u>
<b>(1,233)</b>	<b>7,500</b>	<b>8,733</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>29,082</b>	<b>22,500</b>	<b>(6,582)</b>
<u>61,726</u>	<u>2,253,877</u>	<u>2,192,151</u>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<u>6,553,668</u>	<u>6,663,585</u>	<u>109,917</u>
<u>(82,705)</u>	<u>(11,745)</u>	<u>(94,450)</u>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<u>307,403</u>	<u>255,857</u>	<u>51,546</u>
<u>(82,705)</u>	<u>(11,745)</u>	<u>(94,450)</u>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<u>307,403</u>	<u>255,857</u>	<u>51,546</u>

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<b>REVENUES</b>						
(13)	382,214	382,201	CABLE TV COUPON	1,146,603	1,146,642	(39)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	4,733,618	4,733,655	(37)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	5,880,221	5,880,297	(76)
(4,272)	11,722	7,450	GUEST GOLF FEES	38,884	34,376	4,508
(3,423)	19,711	16,288	RESIDENT GOLF FEES	61,819	55,743	6,076
(6,580)	10,580	4,000	GOLF CARDS	244,835	250,088	(5,253)
(10,312)	15,068	4,756	MERCHANDISE SALES	23,867	31,517	(7,650)
(1,593)	5,139	3,546	PRO SHOP CART RENTAL	15,312	13,292	2,020
(83)	83	0	PRO SHOP CLUB REPAIR	2	249	(247)
(1,775)	3,395	1,620	PRO SHOP GOLF LESSON	7,673	5,473	2,200
(821)	3,193	2,372	PRO SHOP DRIVING RNG	11,300	8,981	2,319
(28,859)	68,891	40,032	TOTAL GOLF REVENUE	403,691	399,719	3,972
(39)	229	190	NEWSPAPER SUBSCRIPTION OTHER	2,560	687	1,873
7,322	61,500	68,822	NEWSPAPER ADVERTISING	199,668	184,500	15,168
667	4,667	5,334	CLASSIFIED ADVERTISING	18,076	14,001	4,075
(465)	2,500	2,035	BUS ADVERTISING	3,590	7,500	(3,910)
7,485	68,896	76,381	TOTAL MEDIA REVENUE	223,894	206,688	17,206
(47,328)	20,833	(26,495)	EXCURSION COLLECTION	16,956	62,499	(45,543)
(29,130)	17,834	(11,296)	TICKETED EVENTS	37,642	53,502	(15,860)
(12,772)	13,750	978	RENTALS-COMMUNITY	35,790	41,250	(5,460)
(89,230)	52,417	(36,813)	TOTAL RECREATION REVENUE	90,388	157,251	(66,863)
(8,735)	8,735	0	BUS GRANT	20,293	26,205	(5,912)
829	3,750	4,579	RV SPACE LEASE	12,691	11,250	1,441
(1,162)	1,333	171	INTEREST	1,651	3,999	(2,348)
(2,283)	3,333	1,050	FACILITIES USAGE FEE	5,100	9,999	(4,899)
(1,784)	3,162	1,378	MISCELLANEOUS INCOME	6,998	9,486	(2,488)
(12,516)	12,516	0	CREEKSIDE REVENUE	22,670	37,548	(14,878)
8,682	5,417	14,099	BUSINESS INCOME-VEHICLE MAINTENANCE	25,821	16,251	9,570
(6,033)	14,583	8,550	PERSONAL TRAINING	46,545	43,749	2,796
(9,667)	35,667	26,000	HANDYMAN INCOME	111,300	107,001	4,299
(1,133)	3,333	2,200	RFID REVENUE	9,810	9,999	(189)
(33,802)	91,829	58,027	TOTAL OTHER REVENUE	262,878	275,487	(12,609)
<b>(144,431)</b>	<b>2,242,132</b>	<b>2,097,701</b>	<b>TOTAL REVENUES</b>	<b>6,861,071</b>	<b>6,919,442</b>	<b>(58,371)</b>
<b>EXPENSES</b>						
1,452	10,091	8,639	OVERTIME WAGES	27,808	30,273	2,465
(10,554)	2,042	12,596	TEMPORARY HELP	32,958	6,126	(26,832)
37,982	709,096	671,114	SALARIES AND WAGES	2,036,088	2,121,370	85,282
28,879	721,229	692,350	TOTAL SALARY AND WAGES	2,096,854	2,157,769	60,915
4,894	55,884	50,990	PAYROLL TAXES	175,938	167,652	(8,286)
2,571	281,697	279,126	EMPLOYEE BENEFITS	823,759	845,091	21,332
2,228	21,435	19,207	WORKER'S COMPENSATION	62,505	64,305	1,800
13,064	22,582	9,518	OTHER EMPLOYEE EXPENSES	47,818	67,746	19,929
22,757	381,598	358,841	TOTAL OTHER EMPLOYEE EXPENSES	1,110,021	1,144,794	34,773

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51,636	1,102,827	1,051,191	TOTAL SALARY & EMPLOYEE EXPENSE	3,206,875	3,302,563	95,688
2,392	34,368	31,976	PROFESSIONAL SERVICES	112,890	103,104	(9,786)
(1,184)	10,000	11,184	LEGAL SERVICES	22,184	30,000	7,816
1,208	44,368	43,160	TOTAL PROFESSIONAL SERVICES	135,074	133,104	(1,970)
1,051	2,279	1,228	POSTAGE AND DELIVERY	3,350	6,837	3,487
853	853	0	COPY/PRINTING SERVICES	499	2,559	2,060
990	1,000	10	BUSINESS PROMOTION	1,034	3,000	1,966
1,236	1,533	297	EMERGENCY PREPAREDNESS	1,714	4,599	2,885
978	1,713	735	SAFETY/SECURITY SUPPLIES	3,426	5,139	1,713
(4,326)	3,500	7,826	SUPPLIES-COMPUTER EQUIPMENT	27,044	10,500	(16,544)
(132)	0	132	MISCELLANEOUS OPERATIONS	493	0	(493)
652	10,878	10,226	TOTAL ADMINISTRATIVE SUPPLIES	37,560	32,634	(4,926)
10,122	14,801	4,679	COST OF MATERIAL USED/SOLD	23,005	26,673	3,668
(1,879)	10,300	12,179	ADMINISTRATIVE SUPPLIES	34,213	30,900	(3,313)
4,083	10,583	6,500	FUEL FOR VEHICLES	24,617	31,749	7,132
(825)	9,167	9,992	AUTOMOTIVE SUPPLIES	24,466	27,501	3,035
2,202	4,583	2,381	SWIMMING POOL SUPPLIES	6,925	13,749	6,824
(8,423)	24,518	32,941	SUPPLIES	90,684	73,554	(17,130)
(136)	83	219	APPLIANCE SUPPLIES	1,255	249	(1,006)
801	3,000	2,199	MECHANICAL/ELECTRICAL SUPPLIES	5,415	9,000	3,585
368	500	132	PLUMBING SUPPLIES	777	1,500	723
(1,512)	833	2,345	BUILDING SUPPLIES	2,871	2,499	(372)
(2,459)	667	3,126	RANGE SUPPLIES	3,524	2,001	(1,523)
(297)	2,792	3,089	GOLF CART LEASE	8,159	8,376	217
1,229	2,774	1,545	SUPPLIES SMALL TOOLS/EQUIPMENT	3,802	8,322	4,520
(1,901)	292	2,193	PAINTING SUPPLIES	2,428	876	(1,552)
1,373	84,893	83,520	TOTAL MAINTENANCE SUPPLIES	232,142	236,949	4,807
2,167	4,167	2,000	LANDSCAPING SUPPLIES	4,378	12,501	8,123
632	7,666	7,034	FERTILIZER SUPPLIES	7,890	22,998	15,108
(1,614)	5,834	7,448	TURF MAINTENACE SUPPLIES	16,410	17,502	1,092
1,185	17,667	16,482	TOTAL LANDSCAPING SUPPLIES	28,678	53,001	24,323
5,010	7,083	2,073	ROUTINE ENTERTAINMENT SPECIAL EVENTS	6,702	21,249	14,547
15,417	15,417	0	COST OF RESIDENT EXCURSIONS	24,092	46,251	22,160
18,293	14,666	(3,627)	COST OF TICKETED EVENTS	30,738	43,998	13,260
38,719	37,166	(1,553)	TOTAL COST OF EVENTS & EXCURSIONS	61,531	111,498	49,967
<b>43,137</b>	<b>194,972</b>	<b>151,835</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>494,986</b>	<b>567,186</b>	<b>72,200</b>
1,042	1,042	0	TRANSPORTATION TAX/LICENSES	5,008	3,126	(1,882)
417	417	0	SALES AND USE TAX	592	1,251	659
2,471	3,749	1,279	OTHER LICENSES AND FEES	24,775	11,247	(13,528)
3,930	5,208	1,279	TOTAL OTHER TAXES, LICENSES, AND FEES	30,375	15,624	(14,751)
(1,648)	77,500	79,148	PROPERTY TAX	237,443	232,500	(4,943)
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	237,443	232,500	(4,943)
67	67	0	FEDERAL/STATE INCOME TAX	0	201	201
2,349	82,775	80,426	TOTAL TAXES, LICENSES, & FEES	267,818	248,325	(19,493)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(4,622)	15,500	20,122	HAZARD INSURANCE	60,366	46,500	(13,866)
702	5,317	4,615	AUTOMOBILE INSURANCE	13,846	15,951	2,105
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	41,017	44,499	3,482
38	1,083	1,046	CYBER INSURANCE	3,137	3,249	113
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	5,453	5,499	46
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	59,392	51,249	(8,143)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	21,867	19,251	(2,616)
456	9,167	8,711	UMBRELLA LIABILITY	31,713	27,501	(4,212)
(7,010)	71,233	78,243	TOTAL INSURANCE	236,790	213,699	(23,091)
488	13,602	13,114	WATER	39,810	43,634	3,824
44	9,269	9,225	TELEPHONE	23,562	27,807	4,245
(2,851)	12,708	15,559	WASTE DISPOSAL	29,140	38,124	8,984
3,686	63,846	60,160	GAS AND ELECTRICITY	186,115	175,515	(10,600)
0	382,214	382,214	TV CABLE CONTRACT	1,119,720	1,146,642	26,922
1,367	481,639	480,272	TOTAL UTILITIES	1,398,347	1,431,722	33,375
2,989	19,333	16,344	NEWSPAPER PRINTING	51,370	57,999	6,629
943	161,766	160,823	PUBLIC SAFETY CONTRACT	482,469	485,298	2,829
668	833	165	ELEVATOR CONTRACT	745	2,499	1,754
(7,590)	13,167	20,757	COMPUTER PROGRAM MAINTENANCE	61,983	39,501	(22,482)
(2,990)	195,099	198,089	TOTAL CONTRACTUAL SERVICES	596,567	585,297	(11,270)
(1,173)	1,537	2,710	EQUIPMENT RENTAL	5,345	4,611	(734)
(7,885)	17,625	25,510	EQUIPMENT REPAIR/MAINTENANCE	59,972	52,875	(7,097)
(1,791)	833	2,624	SWIMMING POOL REPAIR/MAINTENANCE	2,624	2,499	(125)
(865)	1,250	2,115	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	10,227	3,750	(6,477)
(1,837)	11,834	13,671	VEHICLE MAINTENANCE	36,115	35,502	(613)
1,838	(11,833)	(13,671)	RECOVERIES-INTER DEPARTMENT	(36,115)	(35,499)	616
(11,712)	21,246	32,958	TOTAL EQUIPMENT REPAIR & MAINTENANCE	78,168	63,738	(14,430)
(4,338)	5,000	9,338	BUILDING REPAIR/MAINTENANCE	14,232	15,000	768
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	0	2,499	2,499
1,133	1,583	450	PEST CONTROL	2,793	4,749	1,956
0	52,650	52,650	TRUST FACILITY MAINTENANCE	96,747	96,747	0
(2,372)	60,066	62,438	TOTAL BUILDING REPAIR & MAINTENANCE	113,772	118,995	5,223
(8,900)	14,750	23,650	REPAIR TEES, GREENS & FAIRWAYS	57,125	44,250	(12,875)
1,825	11,500	9,675	TREE MAINTENANCE/REMOVAL	41,925	34,500	(7,425)
(4,372)	10,270	14,642	LANDSCAPE REPAIR/MAINTENANCE	32,212	30,810	(1,402)
(11,447)	36,520	47,967	TOTAL LANDSCAPE REPAIR & MAINTENANCE	131,262	109,560	(21,702)
(25,531)	117,832	143,363	TOTAL REPAIRS AND MAINTENANCE	323,202	292,293	(30,909)
(1,358)	7,375	8,733	BANK CHARGES-ALL TYPES	29,082	22,125	(6,957)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	375	375
(1,233)	7,500	8,733	TOTAL FINANCIAL EXPENSES	29,082	22,500	(6,582)
<b>61,726</b>	<b>2,253,877</b>	<b>2,192,151</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>6,553,668</b>	<b>6,663,585</b>	<b>109,917</b>
<b>(82,705)</b>	<b>(11,745)</b>	<b>(94,450)</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>307,403</b>	<b>255,857</b>	<b>51,546</b>

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<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	<u>0</u>	<u>0</u>	<u>0</u>
<u><b>(82,705)</b></u>	<u><b>(11,745)</b></u>	<u><b>(94,450)</b></u>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<u><b>307,403</b></u>	<u><b>255,857</b></u>	<u><b>51,546</b></u>

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	March 2020	December 2019
<b>ASSETS</b>		
Cash	2,422,075	2,485,191
Trust Maintenance Reserve	250,971	250,877
Accounts Receivable	97,972	59,470
Due From Mutual Operations	367,183	299,862
Due From Trust Estate	(57,850)	3,740
Inventories	170,818	162,092
Other Assets	699,209	58,163
<b>TOTAL ASSETS</b>	<b>3,950,379</b>	<b>3,319,396</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	889,891	544,736
Accrued Payroll and Employee Benefits	14,284,862	14,308,421
	15,174,753	14,853,158
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(672,423)	(981,809)
Total Members' Equity	(11,224,375)	(11,533,762)
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>3,950,379</b>	<b>3,319,396</b>



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
<b>100 Executive</b>			
Salaries	103,527	106,014	(2,487)
Employee Expenses	33,312	28,659	4,653
Other Operating Expenses	<u>1,314</u>	<u>5,322</u>	<u>(4,008)</u>
Net Operations	(138,153)	(139,995)	1,842
<b>105 Legal &amp; Human Resources</b>			
Salaries	44,757	44,925	(168)
Employee Expenses	28,571	34,653	(6,082)
Other Operating Expenses	<u>3,767</u>	<u>3,000</u>	<u>767</u>
Net Operations	(77,094)	(82,578)	5,484
<b>110 Public Safety/Securitas</b>			
Revenue	9,810	9,999	(189)
Salaries	29,059	28,809	250
Employee Expenses	7,541	7,611	(70)
Other Operating Expenses	<u>494,293</u>	<u>500,277</u>	<u>(5,984)</u>
Net Operations	(521,083)	(526,698)	5,615
<b>116 Bus Transpotation</b>			
Revenue	20,293	26,205	(5,912)
Salaries	155,145	158,454	(3,309)
Employee Expenses	114,072	111,384	2,688
Other Operating Expenses	<u>44,014</u>	<u>49,026</u>	<u>(5,012)</u>
Net Operations	(292,938)	(292,659)	(279)
<b>119 Counseling Services</b>			
Revenue	1,198	3,501	(2,303)
Salaries	81,368	81,726	(358)
Employee Expenses	23,531	25,218	(1,687)
Other Operating Expenses	<u>1,005</u>	<u>4,749</u>	<u>(3,744)</u>
Net Operations	(104,705)	(108,192)	3,487
<b>120 Accounting</b>			
Salaries	123,400	117,504	5,896
Employee Expenses	23,930	23,340	590
Other Operating Expenses	<u>25,946</u>	<u>24,501</u>	<u>1,445</u>
Net Operations	(173,275)	(165,345)	(7,930)
<b>140 Information Technology</b>			
Salaries	41,271	39,777	1,494
Employee Expenses	8,363	16,203	(7,840)
Other Operating Expenses	<u>105,273</u>	<u>65,376</u>	<u>39,897</u>
Net Operations	(154,906)	(121,356)	(33,550)
<b>150 Handyman Services</b>			
Revenue	111,300	107,001	4,299
Salaries	64,213	78,180	(13,967)
Employee Expenses	7,529	7,347	182
Other Operating Expenses	<u>1,474</u>	<u>5,502</u>	<u>(4,028)</u>
Net Operations	38,083	15,972	22,111

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
<b>210 Recreation</b>			
Revenue	89,190	155,376	(66,186)
Salaries	220,039	222,843	(2,804)
Employee Expenses	85,398	76,797	8,601
Other Operating Expenses	<u>83,290</u>	<u>129,849</u>	<u>(46,559)</u>
Net Operations	(299,537)	(274,113)	(25,424)
<b>220 Aquatics</b>			
Revenue	0	360	(360)
Salaries	108,001	87,004	20,997
Employee Expenses	46,883	39,549	7,334
Other Operating Expenses	<u>32,644</u>	<u>34,223</u>	<u>(1,579)</u>
Net Operations	(187,528)	(160,416)	(27,112)
<b>221 Fitness Center</b>			
Revenue	49,755	48,750	1,005
Salaries	139,632	148,521	(8,889)
Employee Expenses	58,579	55,749	2,830
Other Operating Expenses	<u>62,617</u>	<u>62,778</u>	<u>(161)</u>
Net Operations	(211,072)	(218,298)	7,226
<b>461 Golf Course</b>			
Revenue	345,538	340,207	5,331
Salaries	230,132	233,499	(3,367)
Employee Expenses	132,846	147,753	(14,907)
Other Operating Expenses	<u>168,227</u>	<u>161,215</u>	<u>7,012</u>
Net Operations	(185,667)	(202,260)	16,593
<b>462 Lawn Bowling</b>			
Salaries	13,033	12,795	238
Employee Expenses	9,565	9,348	217
Other Operating Expenses	<u>8,331</u>	<u>12,750</u>	<u>(4,419)</u>
Net Operations	(30,929)	(34,893)	3,964
<b>463 Pro Shop</b>			
Revenue	58,154	59,512	(1,358)
Salaries	45,689	47,538	(1,849)
Employee Expenses	18,211	18,798	(587)
Other Operating Expenses	<u>34,419</u>	<u>32,601</u>	<u>1,818</u>
Net Operations	(40,165)	(39,425)	(740)
<b>471 Facilities Maintenance</b>			
Salaries	77,191	105,132	(27,941)
Employee Expenses	41,050	60,009	(18,959)
Other Operating Expenses	<u>49,444</u>	<u>61,380</u>	<u>(11,936)</u>
Net Operations	(167,684)	(226,521)	58,837
<b>473 Vehicle Maintenance</b>			
Revenue	25,821	16,251	9,570
Salaries	58,601	57,945	656
Employee Expenses	28,130	29,421	(1,291)
Other Operating Expenses	<u>36,366</u>	<u>24,573</u>	<u>11,793</u>

800 ROCKVIEW DRIVE  
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GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
Net Operations	(97,276)	(95,688)	(1,588)

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
<b>474 Landscape Maintenance</b>			
Salaries	87,136	86,829	307
Employee Expenses	66,172	66,390	(218)
Other Operating Expenses	<u>59,916</u>	<u>67,884</u>	<u>(7,968)</u>
Net Operations	(213,224)	(221,103)	7,879
<b>475 Custodial Services</b>			
Salaries	206,089	199,497	6,592
Employee Expenses	136,882	140,943	(4,061)
Other Operating Expenses	<u>96,175</u>	<u>60,501</u>	<u>35,674</u>
Net Operations	(439,145)	(400,941)	(38,204)
<b>500 Rossmoor News</b>			
Revenue	223,894	206,688	17,206
Salaries	214,663	221,862	(7,199)
Employee Expenses	54,027	58,383	(4,356)
Other Operating Expenses	<u>63,340</u>	<u>71,736</u>	<u>(8,396)</u>
Net Operations	(108,136)	(145,293)	37,157
<b>502 Rossmoor Channel</b>			
Salaries	53,909	60,165	(6,256)
Employee Expenses	8,620	8,934	(314)
Other Operating Expenses	<u>2,892</u>	<u>6,255</u>	<u>(3,363)</u>
Net Operations	(65,421)	(75,354)	9,933
<b>800 General Services</b>			
Revenue	5,926,120	5,945,592	(19,472)
Salaries	0	18,750	(18,750)
Employee Expenses	176,813	178,305	(1,493)
Other Operating Expenses	<u>1,972,048</u>	<u>1,977,524</u>	<u>(5,476)</u>
Net Operations	3,777,260	3,771,013	6,247
<b>Total Operations</b>			
Revenue	6,861,071	6,919,442	(58,371)
Salaries	2,096,854	2,157,769	(60,915)
Employee Expenses	1,110,021	1,144,794	(34,773)
Other Operating Expenses	<u>3,346,793</u>	<u>3,361,022</u>	<u>(14,229)</u>
Net Operations	<u>307,403</u>	<u>255,857</u>	<u>51,546</u>

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

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>	4,105,493	3,947,370
<b>Additions</b>		
Membership fee	370,000	930,000
Less amount financed	(30,000)	(62,000)
Payment on financed resale fee	14,287	83,650
Interest income	2,054	8,411
Community facility resale fee	-	-
Corporation yard rental	-	-
JMMD rental	57,211	171,632
MOD use fee	15,904	47,712
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	41,242	(41,297)
Total Income	<u>470,697</u>	<u>1,138,108</u>
<b>Expenditures</b>		
Creek Restoration Design & Project Management	7,832	17,646
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement	15,348	15,348
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration		9,293
Valley Wide Street Construction		-
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study	5,726	17,368
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
Rossmoor Web Portal		9,733
Machinery & equipment	1,100	49,011
Medical Center Site Assessment		-
Bank Interest	62,522	192,593
Loan principal payment-Mechanics (3)	24,115	73,633
Loan principal payment-Mechanics (2)	45,000	135,000
Loan principal payment-Mechanics (1)	44,754	131,286
Total Expenditures	<u>206,397</u>	<u>715,684</u>
<b>Ending Cash Balance</b>	4,369,794	4,369,794

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,434,895)</u>
Balance at:	03/31/20 <u><u>4,565,105</u></u>

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,105,000)</u>
Balance at:	03/31/20 <u><u>4,995,000</u></u>

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(515,200)</u>
Balance at:	03/31/20 <u><u>5,584,800</u></u>

\* Total remaining principal and interest payments to maturity.

**Loan #1 (Matures 6/7/2027)**

<u>4,565,105</u>	Principal Balance
<u>853,090</u>	Interest Balance
<u><u>5,418,195</u></u>	Total *

**Loan #2 (Matures 6/10/2029)**

<u>4,995,000</u>	Principal Balance
<u>1,168,705</u>	Interest Balance
<u><u>6,163,705</u></u>	Total *

**Loan #3 (Matures 5/10/2033)**

<u>5,584,800</u>	Principal Balance
<u>2,110,292</u>	Interest Balance
<u><u>7,695,091</u></u>	Total *

**Accounts Receivable Balance 03/31/20**

**602,098**