



ROSSMOOR

WALNUT CREEK

DATE: June 15, 2021

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of May 2021

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 is under budget by \$6,900 due to many canceled events and excursions due to COVID-19 closures.
- Insurance expense is over budget due to annual premium increases.
- Water is over budget by \$66,300 due to a low amount of rainfall and purchasing water from EBMUD earlier in the year than previous years.

Year

- Recreation revenue is under budget by \$44,200 due to many canceled events and excursions due to COVID-19 closures.
- Insurance expense is over budget due to annual premium increases.
- Water is over budget by \$90,600 due to a low amount of rainfall and purchasing water from EBMUD earlier in the year than previous years.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
26	1,943,558	1,943,584	COUPON REVENUE	9,717,919	9,717,790	129
10,389	80,124	90,513	GOLF REVENUE	714,321	500,559	213,762
10,729	47,144	57,873	PRO SHOP REVENUE	210,944	146,523	64,421
14,507	66,154	80,661	MEDIA REVENUE	366,552	330,770	35,782
(6,909)	14,333	7,424	RECREATION REVENUE	27,438	71,665	(44,227)
12,723	86,994	99,717	OTHER REVENUE	554,937	479,970	74,967
41,465	2,238,307	2,279,772	TOTAL REVENUE	11,592,110	11,247,277	344,833
EXPENSES						
46,172	1,100,004	1,053,832	SALARIES & EMPLOYEE EXPENSES	5,274,714	5,466,275	191,561
46,172	1,100,004	1,053,832	TOTAL SALARIES & EMPLOYEE EXPENSES	5,274,714	5,466,275	191,561
OPERATING EXPENSES						
6,383	52,374	45,991	PROFESSIONAL/LEGAL SERVICES	225,181	261,870	36,689
386	11,229	10,843	ADMINISTRATIVE SUPPLIES	41,810	56,145	14,335
5,648	82,934	77,286	MAINTENANCE SUPPLIES	338,580	390,234	51,654
6,435	17,667	11,232	LANDSCAPING SUPPLIES	78,773	88,335	9,562
12,845	15,624	2,779	COST OF TICKETED EVENTS & EXCURSIONS	19,535	78,120	58,585
31,698	179,828	148,130	TOTAL OPERATING EXPENSES	703,879	874,704	170,825
TAXES						
778	5,208	4,430	TRANSPORTATION & OTHER TAXES/LICENSES	39,776	26,040	(13,736)
(2,681)	80,733	83,414	PROPERTY TAX	417,068	403,665	(13,403)
67	67	0	FEDERAL/STATE TAX	943	335	(608)
(1,836)	86,008	87,844	TOTAL TAXES	457,787	430,040	(27,747)
(14,121)	89,373	103,494	INSURANCE	517,469	446,865	(70,604)
(14,121)	89,373	103,494	TOTAL INSURANCE	517,469	446,865	(70,604)
UTILITIES						
(66,270)	19,230	85,500	WATER	170,877	80,194	(90,683)
(4,905)	11,058	15,963	TELEPHONE	78,023	55,290	(22,733)
(772)	11,041	11,813	WASTE DISPOSAL	57,318	55,205	(2,113)
(8,943)	56,906	65,849	GAS & ELECTRICITY	306,415	301,960	(4,455)
0	382,214	382,214	TV CABLE	1,911,069	1,911,070	1
(80,890)	480,449	561,339	TOTAL UTILITIES	2,523,702	2,403,719	(119,983)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
5,462	197,821	192,359	CONTRACTUAL SERVICES	1,001,075	989,105	(11,970)
5,462	197,821	192,359	TOTAL CONTRACTUAL SERVICES	1,001,075	989,105	(11,970)
			REPAIRS & MAINTENANCE			
8,087	20,908	12,821	EQUIPMENT REPAIR/MAINTENANCE	79,670	104,540	24,870
(5,625)	7,000	12,625	BUILDING REPAIR/MAINTENANCE	28,577	35,000	6,423
0	31,517	31,517	TRUST FACILITY MAINTENANCE	101,395	101,396	1
10,371	36,520	26,149	LANDSCAPE REPAIR/MAINTENANCE	165,764	182,600	16,836
12,833	95,945	83,112	TOTAL REPAIRS AND MAINTENANCE	375,406	423,536	48,130
(829)	7,391	8,220	FINANCIAL EXPENSES	38,471	36,955	(1,516)
(829)	7,391	8,220	TOTAL FINANCIAL EXPENSES	38,471	36,955	(1,516)
(1,511)	2,236,819	2,238,330	TOTAL EXPENSES BEFORE DEPRECIATION	10,892,504	11,071,199	178,695
39,954	1,488	41,442	EARNINGS/(LOSS)BEFORE DEPRECIATION	699,607	176,078	523,529
39,954	1,488	41,442	REVENUE MINUS TOTAL EXPENSES	699,607	176,078	523,529

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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	1,911,005	1,911,070	(65)
39	1,561,344	1,561,383	OPERATION FEE COUPON	7,806,914	7,806,720	194
26	1,943,558	1,943,584	TOTAL COUPON REVENUE	9,717,919	9,717,790	129
9,420	24,533	33,953	GUEST GOLF FEES	130,102	77,285	52,817
9,714	43,246	52,960	RESIDENT GOLF FEES	216,568	132,458	84,110
953	2,647	3,600	GOLF CARDS	367,651	281,118	86,533
(9,698)	9,698	0	TOURNAMENT FEES	0	9,698	(9,698)
2,840	21,217	24,057	MERCHANDISE SALES	72,675	70,627	2,048
14	15,734	15,748	PRO SHOP CART RENTAL	65,217	41,197	24,020
(83)	83	0	PRO SHOP CLUB REPAIR	0	415	(415)
4,438	3,782	8,220	PRO SHOP GOLF LESSON	31,383	13,287	18,096
3,520	6,328	9,848	PRO SHOP DRIVING RNG	41,669	20,997	20,672
21,118	127,268	148,386	TOTAL GOLF REVENUE	925,265	647,082	278,183
19,500	0	19,500	NEWSPAPER DIGITAL ADVERTISING	39,300	0	39,300
(84)	229	145	NEWSPAPER SUBSCRIPTION OTHER	1,380	1,145	235
(5,319)	58,425	53,106	NEWSPAPER ADVERTISING	283,339	292,125	(8,786)
(470)	5,000	4,530	CLASSIFIED ADVERTISING	25,705	25,000	705
880	2,500	3,380	BUS ADVERTISING	16,828	12,500	4,328
14,507	66,154	80,661	TOTAL MEDIA REVENUE	366,552	330,770	35,782
(3,333)	3,333	0	EXCURSION COLLECTION	0	16,665	(16,665)
(5,775)	6,000	225	TICKETED EVENTS	225	30,000	(29,775)
2,199	5,000	7,199	RENTALS-COMMUNITY	27,213	25,000	2,213
(6,909)	14,333	7,424	TOTAL RECREATION REVENUE	27,438	71,665	(44,227)
(10,410)	10,410	0	BUS GRANT	24,440	52,050	(27,610)
416	14,167	14,583	UC DAVIS GRANT	72,917	70,835	2,082
0	0	0	RV SPACE LEASE	41,892	45,000	(3,108)
0	0	0	RENTAL INCOME-MEDICAL CENTER	58,642	0	58,642
748	0	748	INTEREST	3,737	0	3,737
6,233	1,667	7,900	FACILITIES USAGE FEE	19,500	8,335	11,165
(1,074)	1,583	509	MISCELLANEOUS INCOME	4,863	7,915	(3,052)
2,200	4,167	6,367	CREEKSIDE REVENUE	19,816	20,835	(1,019)
263	5,417	5,680	BUSINESS INCOME-VEHICLE MAINTENANCE	31,640	27,085	4,555
14,435	9,583	24,018	PERSONAL TRAINING	77,518	47,915	29,603
2,146	36,667	38,813	HANDYMAN INCOME	191,604	183,335	8,269
(2,233)	3,333	1,100	RFID REVENUE	8,370	16,665	(8,295)
12,723	86,994	99,717	TOTAL OTHER REVENUE	554,937	479,970	74,967
41,465	2,238,307	2,279,772	TOTAL REVENUES	11,592,110	11,247,277	344,833
EXPENSES						
(5,712)	8,992	14,704	OVERTIME WAGES	39,069	44,960	5,891
1,383	1,383	0	TEMPORARY HELP	0	6,915	6,915
29,078	701,081	672,003	SALARIES AND WAGES	3,420,854	3,471,660	50,806
24,749	711,456	686,707	TOTAL SALARY AND WAGES	3,459,924	3,523,535	63,611
3,867	54,641	50,774	PAYROLL TAXES	270,106	273,205	3,099
20,219	290,451	270,232	EMPLOYEE BENEFITS	1,368,408	1,452,255	83,847

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
2,116	21,792	19,676	WORKER'S COMPENSATION	97,911	108,960	11,049
(4,779)	21,664	26,443	OTHER EMPLOYEE EXPENSES	78,366	108,320	29,954
21,423	388,548	367,125	TOTAL OTHER EMPLOYEE EXPENSES	1,814,791	1,942,740	127,949
46,172	1,100,004	1,053,832	TOTAL SALARY & EMPLOYEE EXPENSE	5,274,714	5,466,275	191,561
2,803	42,374	39,571	PROFESSIONAL SERVICES	188,117	211,870	23,753
3,580	10,000	6,420	LEGAL SERVICES	37,065	50,000	12,936
6,383	52,374	45,991	TOTAL PROFESSIONAL SERVICES	225,181	261,870	36,689
391	2,155	1,764	POSTAGE AND DELIVERY	5,527	10,775	5,248
117	860	744	COPY/PRINTING SERVICES	3,033	4,300	1,267
213	958	745	BUSINESS PROMOTION	1,503	4,790	3,287
1,043	1,500	457	EMERGENCY PREPAREDNESS	477	7,500	7,023
937	1,439	502	SAFETY/SECURITY SUPPLIES	7,547	7,195	(352)
(2,632)	4,067	6,699	SUPPLIES-COMPUTER EQUIPMENT	23,611	20,335	(3,276)
317	250	(67)	MISCELLANEOUS OPERATIONS	112	1,250	1,138
386	11,229	10,843	TOTAL ADMINISTRATIVE SUPPLIES	41,810	56,145	14,335
(2,932)	15,317	18,249	COST OF MATERIAL USED/SOLD	60,476	52,149	(8,327)
(1,256)	10,259	11,515	ADMINISTRATIVE SUPPLIES	46,724	51,295	4,571
(692)	8,334	9,026	FUEL FOR VEHICLES	38,215	41,670	3,455
(1,468)	9,167	10,635	AUTOMOTIVE SUPPLIES	42,820	45,835	3,015
337	5,250	4,913	SWIMMING POOL SUPPLIES	18,816	26,250	7,434
10,332	23,250	12,918	SUPPLIES	77,700	116,250	38,550
125	125	0	APPLIANCE SUPPLIES	271	625	354
2,616	3,000	384	MECHANICAL/ELECTRICAL SUPPLIES	9,770	15,000	5,230
(661)	542	1,203	PLUMBING SUPPLIES	2,022	2,710	688
(74)	0	74	GRANT EXPENSES	6,820	0	(6,820)
740	833	93	BUILDING SUPPLIES	4,804	4,165	(639)
(2,465)	667	3,132	RANGE SUPPLIES	6,695	3,335	(3,360)
(75)	3,083	3,158	GOLF CART LEASE	13,302	15,415	2,113
788	2,774	1,986	SUPPLIES SMALL TOOLS/EQUIPMENT	9,928	13,870	3,942
333	333	0	PAINTING SUPPLIES	217	1,665	1,448
5,648	82,934	77,286	TOTAL MAINTENANCE SUPPLIES	338,580	390,234	51,654
(804)	4,167	4,971	LANDSCAPING SUPPLIES	37,056	20,835	(16,221)
4,288	7,666	3,378	FERTILIZER SUPPLIES	13,204	38,330	25,126
2,952	5,834	2,882	TURF MAINTENACE SUPPLIES	28,512	29,170	658
6,435	17,667	11,232	TOTAL LANDSCAPING SUPPLIES	78,773	88,335	9,562
4,304	7,083	2,779	ROUTINE ENTERTAINMENT SPECIAL EVENTS	21,076	35,415	14,339
3,333	3,333	0	COST OF RESIDENT EXCURSIONS	(1,541)	16,665	18,206
5,208	5,208	0	COST OF TICKETED EVENTS	0	26,040	26,040
12,845	15,624	2,779	TOTAL COST OF EVENTS & EXCURSIONS	19,535	78,120	58,585
31,698	179,828	148,130	TOTAL OPERATING EXPENSES	703,879	874,704	170,825
(2,338)	1,042	3,380	TRANSPORTATION TAX/LICENSES	9,830	5,210	(4,620)
417	417	0	SALES AND USE TAX	125	2,085	1,960
2,699	3,749	1,050	OTHER LICENSES AND FEES	29,821	18,745	(11,076)
778	5,208	4,430	TOTAL OTHER TAXES, LICENSES, AND FEES	39,776	26,040	(13,736)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(2,681)	80,733	83,414	PROPERTY TAX	417,068	403,665	(13,403)
(2,681)	80,733	83,414	TOTAL PROPERTY TAXES	417,068	403,665	(13,403)
67	67	0	FEDERAL/STATE INCOME TAX	943	335	(608)
(1,836)	86,008	87,844	TOTAL TAXES, LICENSES, & FEES	457,787	430,040	(27,747)
(1,870)	25,833	27,703	HAZARD INSURANCE	138,515	129,165	(9,350)
593	5,208	4,615	AUTOMOBILE INSURANCE	23,077	26,040	2,963
(1,280)	16,000	17,280	BUSINESS LIABILITY INSURANCE	86,400	80,000	(6,400)
(54)	1,083	1,137	CYBER INSURANCE	5,683	5,415	(268)
(144)	1,750	1,894	SPECIFIC FIDELITY INSURANCE	9,470	8,750	(720)
(2,486)	20,583	23,069	EARTHQUAKE INSURANCE	115,344	102,915	(12,429)
(913)	7,833	8,746	OFFICERS/DIRECTORS INSURANCE	43,729	39,165	(4,564)
(7,967)	11,083	19,050	UMBRELLA LIABILITY	95,251	55,415	(39,836)
(14,121)	89,373	103,494	TOTAL INSURANCE	517,469	446,865	(70,604)
(66,270)	19,230	85,500	WATER	170,877	80,194	(90,683)
(4,905)	11,058	15,963	TELEPHONE	78,023	55,290	(22,733)
(772)	11,041	11,813	WASTE DISPOSAL	57,318	55,205	(2,113)
(8,943)	56,906	65,849	GAS AND ELECTRICITY	306,415	301,960	(4,455)
0	382,214	382,214	TV & INTERNET CABLE CONTRACT	1,911,069	1,911,070	1
(80,890)	480,449	561,339	TOTAL UTILITIES	2,523,702	2,403,719	(119,983)
2,848	19,333	16,485	NEWSPAPER PRINTING	88,360	96,665	8,305
717	164,474	163,757	PUBLIC SAFETY CONTRACT	818,785	822,370	3,585
200	542	342	ELEVATOR CONTRACT	1,278	2,710	1,432
1,696	13,472	11,776	COMPUTER PROGRAM MAINTENANCE	92,653	67,360	(25,293)
5,462	197,821	192,359	TOTAL CONTRACTUAL SERVICES	1,001,075	989,105	(11,970)
606	1,408	802	EQUIPMENT RENTAL	5,325	7,040	1,715
5,189	17,208	12,019	EQUIPMENT REPAIR/MAINTENANCE	73,055	86,040	12,986
1,042	1,042	0	SWIMMING POOL REPAIR/MAINTENANCE	0	5,210	5,210
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	1,290	6,250	4,960
(1,821)	11,000	12,821	VEHICLE MAINTENANCE	56,863	55,000	(1,863)
1,821	(11,000)	(12,821)	RECOVERIES-INTER DEPARTMENT	(56,863)	(55,000)	1,863
8,087	20,908	12,821	TOTAL EQUIPMENT REPAIR & MAINTENANCE	79,670	104,540	24,870
(7,025)	5,000	12,025	BUILDING REPAIR/MAINTENANCE	26,477	25,000	(1,477)
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	0	2,085	2,085
983	1,583	600	PEST CONTROL	2,100	7,915	5,815
0	31,517	31,517	TRUST FACILITY MAINTENANCE	101,395	101,396	1
(5,625)	38,517	44,142	TOTAL BUILDING REPAIR & MAINTENANCE	129,973	136,396	6,423
(1,605)	14,750	16,355	REPAIR TEES, GREENS & FAIRWAYS	78,030	73,750	(4,280)
10,515	11,500	985	TREE MAINTENANCE/REMOVAL	37,167	57,500	20,333
1,461	10,270	8,809	LANDSCAPE REPAIR/MAINTENANCE	50,567	51,350	783
10,371	36,520	26,149	TOTAL LANDSCAPE REPAIR & MAINTENANCE	165,764	182,600	16,836
12,833	95,945	83,112	TOTAL REPAIRS AND MAINTENANCE	375,406	423,536	48,130
(954)	7,266	8,220	BANK CHARGES-ALL TYPES	38,471	36,330	(2,141)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	625	625

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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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(829)	7,391	8,220	TOTAL FINANCIAL EXPENSES	38,471	36,955	(1,516)
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(1,511)	2,236,819	2,238,330	TOTAL EXPENSES BEFORE DEPRECIATION	10,892,504	11,071,199	178,695
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39,954	1,488	41,442	EARNINGS/(LOSS)BEFORE DEPRECIATION	699,607	176,078	523,529
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0	0	0	DEPRECIATION	0	0	0
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39,954	1,488	41,442	REVENUE MINUS TOTAL EXPENSES	699,607	176,078	523,529
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	May 2021	December 2020
ASSETS		
Operating Cash	908,809	1,468,683
Insured Cash Sweep Account	2,639,278	2,087,869
Trust Maintenance Reserve	3,828,922	255,994
Paycheck Protection Loan Proceeds	0	3,570,600
Accounts Receivable	18,382	154,821
Due (To)/From Mutual Operations	290,424	335,465
Due (To)/From Trust Estate	(60,020)	(68,950)
Inventories	182,028	162,666
Other Assets	714,496	122,588
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TOTAL ASSETS	8,522,319	8,089,736
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	575,279	517,819
Accrued Payroll and Employee Benefits	1,920,814	2,401,599
Accrued Pension Liability	12,829,800	12,673,497
Paycheck Protection Program Loan	3,570,600	3,570,600
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	18,896,492	19,163,515
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,631,493)	(15,631,493)
Accumulated Equity	538,421	(161,186)
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Total Members' Equity	(10,374,173)	(11,073,780)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	8,522,319	8,089,736
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	178,077	173,975	4,102
Employee Expenses	49,047	46,985	2,062
Other Operating Expenses	7,127	8,670	(1,543)
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Net Operations	(234,250)	(229,630)	(4,620)
105 Legal & Human Resources			
Salaries	75,569	74,070	1,499
Employee Expenses	56,869	67,270	(10,401)
Other Operating Expenses	4,471	6,815	(2,344)
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Net Operations	(136,909)	(148,155)	11,246
110 Public Safety/Securitas			
Revenue	8,370	16,665	(8,295)
Salaries	78,303	55,570	22,733
Employee Expenses	15,375	13,860	1,515
Other Operating Expenses	838,483	847,670	(9,187)
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Net Operations	(923,791)	(900,435)	(23,356)
116 Bus Transportation			
Revenue	24,440	52,050	(27,610)
Salaries	206,795	206,850	(55)
Employee Expenses	146,071	155,965	(9,894)
Other Operating Expenses	50,408	65,040	(14,632)
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Net Operations	(378,834)	(375,805)	(3,029)
119 Counseling Services			
Salaries	133,753	134,265	(512)
Employee Expenses	44,593	46,240	(1,647)
Other Operating Expenses	905	2,290	(1,385)
	-----	-----	-----
Net Operations	(179,252)	(182,795)	3,543
120 Accounting			
Salaries	227,374	203,765	23,609
Employee Expenses	63,541	44,970	18,571
Other Operating Expenses	44,574	38,960	5,614
	-----	-----	-----
Net Operations	(335,489)	(287,695)	(47,794)
140 Information Technology			
Salaries	66,244	66,585	(341)
Employee Expenses	9,234	17,035	(7,801)
Other Operating Expenses	151,454	113,735	37,719
	-----	-----	-----
Net Operations	(226,932)	(197,355)	(29,577)
150 Handyman Services			
Revenue	191,604	183,335	8,269
Salaries	111,919	117,955	(6,036)
Employee Expenses	12,332	12,550	(218)
Other Operating Expenses	2,543	9,790	(7,247)
	-----	-----	-----
Net Operations	64,811	43,040	21,771

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	29,746	73,330	(43,584)
Salaries	355,662	359,825	(4,163)
Employee Expenses	140,140	134,500	5,640
Other Operating Expenses	35,413	109,330	(73,917)
	-----	-----	-----
Net Operations	(501,470)	(530,325)	28,855
220 Aquatics			
Salaries	204,684	164,985	39,699
Employee Expenses	68,705	67,050	1,655
Other Operating Expenses	52,782	60,610	(7,828)
	-----	-----	-----
Net Operations	(326,171)	(292,645)	(33,526)
221 Fitness Center			
Revenue	150,614	120,835	29,779
Salaries	179,756	222,040	(42,284)
Employee Expenses	70,576	93,465	(22,889)
Other Operating Expenses	130,969	142,290	(11,321)
	-----	-----	-----
Net Operations	(230,688)	(336,960)	106,272
461 Golf Course			
Revenue	714,321	500,559	213,762
Salaries	374,954	386,335	(11,381)
Employee Expenses	225,367	250,740	(25,373)
Other Operating Expenses	339,297	273,014	66,283
	-----	-----	-----
Net Operations	(225,297)	(409,530)	184,233
462 Lawn Bowling			
Salaries	21,483	21,435	48
Employee Expenses	15,543	16,410	(867)
Other Operating Expenses	12,203	21,250	(9,047)
	-----	-----	-----
Net Operations	(49,229)	(59,095)	9,866
463 Pro Shop			
Revenue	210,944	146,523	64,421
Salaries	108,023	90,605	17,418
Employee Expenses	45,930	43,075	2,855
Other Operating Expenses	72,919	63,484	9,435
	-----	-----	-----
Net Operations	(15,928)	(50,641)	34,713
471 Facilities Maintenance			
Salaries	128,381	151,875	(23,494)
Employee Expenses	68,581	88,235	(19,654)
Other Operating Expenses	71,125	105,020	(33,895)
	-----	-----	-----
Net Operations	(268,087)	(345,130)	77,043
473 Vehicle Maintenance			
Revenue	31,640	27,085	4,555
Salaries	85,201	97,485	(12,284)
Employee Expenses	42,604	51,570	(8,966)
Other Operating Expenses	57,710	45,120	12,590
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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	(153,876)	(167,090)	13,214
474 Landscape Maintenance			
Salaries	146,606	145,255	1,351
Employee Expenses	110,565	115,940	(5,375)
Other Operating Expenses	117,966	113,015	4,951
	-----	-----	-----
Net Operations	(375,136)	(374,210)	(926)
475 Custodial Services			
Salaries	318,569	341,845	(23,276)
Employee Expenses	223,597	248,400	(24,803)
Other Operating Expenses	71,990	102,085	(30,095)
	-----	-----	-----
Net Operations	(614,156)	(692,330)	78,174
500 Rossmoor News			
Revenue	366,552	330,770	35,782
Salaries	368,660	371,130	(2,470)
Employee Expenses	98,451	107,175	(8,724)
Other Operating Expenses	110,733	118,915	(8,182)
	-----	-----	-----
Net Operations	(211,292)	(266,450)	55,158
502 Rossmoor Channel			
Salaries	89,912	96,020	(6,108)
Employee Expenses	12,982	23,330	(10,348)
Other Operating Expenses	3,580	9,050	(5,470)
	-----	-----	-----
Net Operations	(106,475)	(128,400)	21,925
800 General Services			
Revenue	9,863,880	9,796,125	67,755
Salaries	0	41,665	(41,665)
Employee Expenses	294,688	297,975	(3,288)
Other Operating Expenses	3,441,136	3,348,771	92,365
	-----	-----	-----
Net Operations	6,128,057	6,107,714	20,343
Total Operations			
Revenue	11,592,110	11,247,277	344,833
Salaries	3,459,924	3,523,535	(63,611)
Employee Expenses	1,814,791	1,942,740	(127,949)
Other Operating Expenses	5,617,789	5,604,924	12,865
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Net Operations	699,607	176,078	523,529
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Golden Rain Foundation
Trust Estate Fund
May 31, 2021

	Current Month	YTD
Beginning Cash Balance		
Operating Account	765,179	868,973
Insured Cash Sweep Account	5,031,546	4,528,489
Total Beginning Cash	5,796,725	5,397,462
Additions		
Membership fee	480,000	1,980,000
Less amount financed	(38,000)	(123,000)
Payment on financed resale fee	26,079	116,094
Interest income	668	3,726
Community facility resale fee	400	1,005
Miscellaneous Income	0	6,760
Corporation yard rental	0	0
JMMD rental	0	0
MOD use fee	15,904	79,521
Gain/(Loss) of Fixed Assets	2,110	2,110
Increase (Decrease) in Accounts Payable/Receivable	(315,766)	(162,741)
Total Income	171,396	1,903,475
Expenditures		
Creek Restoration Design & Project Management		8,052
Gateway HVAC Replacement	32,987	149,661
Dollar Pool Plaster Replacement		0
Database Integration		0
Water Reclamation Facility Study		37,955
Event Center Trash and Recycling Containers		0
Hillside Restroom Remodel		0
Hillside Roofing		25,728
Gateway Oak Room Flooring Replacement	36,420	36,420
Pickleball Courts	6,754	8,960
Solar Study		5,415
Street Reconstruction	243,657	382,130
Studio Renovation Project	(15,668)	17,278
HVAC Filtration Upgrades		122,460
Machinery & equipment	(5,797)	137,302
Medical Center Site Assessment		0
Bank Interest	56,524	288,892
Bank Fees	0	
Loan principal payment-Mechanics (3)	26,410	130,199
Loan principal payment-Mechanics (2)	45,000	225,000
Loan principal payment-Mechanics (1)	47,172	230,821
Total Expenditures	473,459	1,806,275
Ending Cash Balance		
Operating Account	462,448	462,448
Insured Cash Sweep Account	5,032,215	5,032,215
Total Ending Cash	5,494,662	5,494,662

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,067,992)</u>
Balance at:	05/31/21 <u><u>3,932,008</u></u>

Loan #1 (Matures 6/7/2027)

3,932,008	Principal Balance
<u>612,422</u>	Interest Balance
<u><u>4,544,430</u></u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,735,000)</u>
Balance at:	05/31/21 <u><u>4,365,000</u></u>

Loan #2 (Matures 6/10/2029)

4,365,000	Principal Balance
<u>893,739</u>	Interest Balance
<u><u>5,258,739</u></u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(872,034)</u>
Balance at:	05/31/21 <u><u>5,227,966</u></u>

Loan #3 (Matures 5/10/2033)

5,227,966	Principal Balance
<u>1,783,974</u>	Interest Balance
<u><u>7,011,939.39</u></u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 5/31

562,242