



# ROSSMOOR

WALNUT CREEK

DATE: June 20, 2024

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Todd Arterburn, CFO

SUBJECT: GRF Statement of Operations for the Month of May 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 \$160.7k or 1.2% for YTD 2024 due to increased revenue in media, recreation, and other of \$68.5k, \$54.2k, and \$91.2k, respectively, and offset by a shortfall in golf revenue of \$53.1k attributed to rain in the first quarter.
- Expenses are under budget by \$551.2k or 4.2% due to favorable expense variances in wages, professional services & supplies, and utilities of \$166.4k, \$223.4k, and \$229.2k, respectively.
- YTD revenue of \$13.6M exceeded YTD expenses of \$12.7M resulting in a surplus of \$953.3k.

## 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 \$159.3k of savings in water usage, and \$49.1k in electricity usage since AC was used sparingly.

800 ROCKVIEW DRIVE  
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GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
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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	11,171,952	11,172,095	(143)
31,140	76,667	107,807	GOLF REVENUE	791,766	798,335	(6,569)
9,414	46,250	55,664	PRO SHOP REVENUE	184,681	231,250	(46,569)
45,309	80,125	125,434	MEDIA REVENUE	469,169	400,625	68,544
18,923	47,601	66,524	RECREATION REVENUE	292,209	238,005	54,204
19,021	128,742	147,763	OTHER REVENUE	734,894	643,710	91,184
<b>123,779</b>	<b>2,613,804</b>	<b>2,737,583</b>	<b>TOTAL REVENUE</b>	<b>13,644,671</b>	<b>13,484,020</b>	<b>160,651</b>
<b>EXPENSES</b>						
(33,873)	1,226,734	1,260,607	SALARIES & EMPLOYEE EXPENSES	5,967,302	6,133,670	166,368
<b>(33,873)</b>	<b>1,226,734</b>	<b>1,260,607</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>5,967,302</b>	<b>6,133,670</b>	<b>166,368</b>
<b>OPERATING EXPENSES</b>						
18,580	93,868	75,288	PROFESSIONAL/LEGAL SERVICES	297,699	469,340	171,641
(8,638)	12,579	21,217	ADMINISTRATIVE SUPPLIES	75,494	62,895	(12,599)
(14,076)	94,273	108,349	MAINTENANCE SUPPLIES	418,407	471,365	52,958
(16,003)	21,833	37,836	LANDSCAPING SUPPLIES	99,630	109,165	9,535
(10,949)	29,417	40,366	COST OF TICKETED EVENTS & EXCURSIONS	145,244	147,085	1,841
<b>(31,086)</b>	<b>251,970</b>	<b>283,056</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,036,474</b>	<b>1,259,850</b>	<b>223,377</b>
<b>TAXES</b>						
(956)	7,421	8,377	TRANSPORTATION & OTHER TAXES/LICENSES	40,580	37,105	(3,475)
(1,070)	85,949	87,019	PROPERTY TAX	435,097	429,745	(5,352)
67	67	0	FEDERAL/STATE TAX	800	335	(465)
<b>(1,959)</b>	<b>93,437</b>	<b>95,396</b>	<b>TOTAL TAXES</b>	<b>476,476</b>	<b>467,185</b>	<b>(9,291)</b>
(5,474)	168,498	173,972	INSURANCE	868,446	842,490	(25,956)
<b>(5,474)</b>	<b>168,498</b>	<b>173,972</b>	<b>TOTAL INSURANCE</b>	<b>868,446</b>	<b>842,490</b>	<b>(25,956)</b>
<b>UTILITIES</b>						
28,374	51,417	23,043	WATER	97,748	257,085	159,337
5,044	13,968	8,924	TELEPHONE	45,854	69,840	23,986
(885)	14,516	15,401	WASTE DISPOSAL	72,810	72,580	(230)
504	104,417	103,913	GAS & ELECTRICITY	472,996	522,085	49,089
(624)	382,201	382,825	TV CABLE	1,913,963	1,911,005	(2,958)
<b>32,413</b>	<b>566,519</b>	<b>534,106</b>	<b>TOTAL UTILITIES</b>	<b>2,603,370</b>	<b>2,832,595</b>	<b>229,225</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
6,012	234,953	228,941	CONTRACTUAL SERVICES	1,131,795	1,174,765	42,970
<b>6,012</b>	<b>234,953</b>	<b>228,941</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,131,795</b>	<b>1,174,765</b>	<b>42,970</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(10,115)	25,834	35,949	EQUIPMENT REPAIR/MAINTENANCE	148,625	129,170	(19,455)
(2,756)	8,687	11,443	BUILDING REPAIR/MAINTENANCE	55,937	43,435	(12,502)
0	25,846	25,846	TRUST FACILITY MAINTENANCE	108,450	108,451	1
(33,813)	41,039	74,852	LANDSCAPE REPAIR/MAINTENANCE	244,111	205,195	(38,916)
<b>(46,684)</b>	<b>101,406</b>	<b>148,090</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>557,122</b>	<b>486,251</b>	<b>(70,871)</b>
(3,032)	9,151	12,183	FINANCIAL EXPENSES	50,434	45,755	(4,679)
<b>(3,032)</b>	<b>9,151</b>	<b>12,183</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>50,434</b>	<b>45,755</b>	<b>(4,679)</b>
<b>(83,683)</b>	<b>2,652,668</b>	<b>2,736,351</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>12,691,419</b>	<b>13,242,561</b>	<b>551,142</b>
<b>40,096</b>	<b>(38,864)</b>	<b>1,232</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>953,251</b>	<b>241,459</b>	<b>711,792</b>
<b>40,096</b>	<b>(38,864)</b>	<b>1,232</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>953,251</b>	<b>241,459</b>	<b>711,792</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<b>REVENUES</b>						
0	382,201	382,201	CABLE TV & INTERNET COUPON	1,911,005	1,911,005	0
(29)	1,852,218	1,852,189	OPERATION FEE COUPON	9,260,947	9,261,090	(143)
(29)	2,234,419	2,234,390	TOTAL COUPON REVENUE	11,171,952	11,172,095	(143)
17,967	32,500	50,467	GUEST GOLF FEES	158,585	162,500	(3,915)
9,958	39,167	49,125	RESIDENT GOLF FEES	160,615	195,835	(35,220)
(2,125)	2,500	375	GOLF CARDS	461,590	427,500	34,090
5,340	2,500	7,840	TOURNAMENT FEES	10,976	12,500	(1,524)
1,692	18,333	20,025	MERCHANDISE SALES	71,732	91,665	(19,933)
4,818	14,583	19,401	PRO SHOP CART RENTAL	56,054	72,915	(16,861)
1,783	5,417	7,200	PRO SHOP GOLF LESSON	22,950	27,085	(4,135)
1,121	7,917	9,038	PRO SHOP DRIVING RNG	33,945	39,585	(5,640)
40,554	122,917	163,471	TOTAL GOLF REVENUE	976,447	1,029,585	(53,138)
28,433	4,167	32,600	NEWSPAPER DIGITAL ADVERTISING	39,200	20,835	18,365
(125)	125	0	NEWSPAPER SUBSCRIPTION OTHER	1,730	625	1,105
11,955	65,833	77,788	NEWSPAPER ADVERTISING	363,990	329,165	34,825
4,854	6,667	11,521	CLASSIFIED ADVERTISING	45,164	33,335	11,829
192	3,333	3,525	BUS ADVERTISING	19,085	16,665	2,420
45,309	80,125	125,434	TOTAL MEDIA REVENUE	469,169	400,625	68,544
10,557	15,221	25,778	EXCURSION COLLECTION	103,509	76,105	27,404
4,086	12,500	16,586	TICKETED EVENTS	71,137	62,500	8,637
4,280	19,880	24,160	RENTALS-COMMUNITY	117,563	99,400	18,163
18,923	47,601	66,524	TOTAL RECREATION REVENUE	292,209	238,005	54,204
0	9,583	9,583	BUS GRANT	47,915	47,915	0
0	10,417	10,417	UC DAVIS GRANT	52,085	52,085	0
(750)	5,208	4,458	RV SPACE LEASE	31,250	26,040	5,210
8,242	3,333	11,575	INTEREST	43,539	16,665	26,874
6,183	6,417	12,600	FACILITIES USAGE FEE	65,450	32,085	33,365
1,340	3,250	4,590	MISCELLANEOUS INCOME	17,030	16,250	780
0	14,826	14,826	CREEKSIDE REVENUE	74,130	74,130	0
1,028	6,250	7,278	BUSINESS INCOME-VEHICLE MAINTENANCE	32,762	31,250	1,512
1,148	22,833	23,981	PERSONAL TRAINING	132,088	114,165	17,923
1,338	42,625	43,963	HANDYMAN INCOME	216,604	213,125	3,479
492	4,000	4,492	RFID REVENUE	21,342	20,000	1,342
0	0	0	GAIN/LOSS OF FA	700	0	700
19,021	128,742	147,763	TOTAL OTHER REVENUE	734,894	643,710	91,184
<b>123,779</b>	<b>2,613,804</b>	<b>2,737,583</b>	<b>TOTAL REVENUES</b>	<b>13,644,671</b>	<b>13,484,020</b>	<b>160,651</b>
<b>EXPENSES</b>						
(13,074)	10,991	24,065	OVERTIME WAGES	114,940	54,955	(59,985)
(9,689)	417	10,106	TEMPORARY HELP	42,006	2,085	(39,921)
(15,216)	825,624	840,840	SALARIES AND WAGES	3,962,236	4,128,120	165,884
(37,979)	837,032	875,011	TOTAL SALARY AND WAGES	4,119,182	4,185,160	65,978
1,049	64,336	63,287	PAYROLL TAXES	314,444	321,680	7,236
2,430	275,658	273,228	EMPLOYEE BENEFITS	1,320,338	1,378,290	57,952
(2,012)	19,350	21,362	WORKER'S COMPENSATION	102,258	96,750	(5,508)
2,638	30,358	27,720	OTHER EMPLOYEE EXPENSES	111,080	151,790	40,710

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4,106	389,702	385,596	TOTAL OTHER EMPLOYEE EXPENSES	1,848,121	1,948,510	100,389
(33,873)	1,226,734	1,260,607	TOTAL SALARY & EMPLOYEE EXPENSE	5,967,302	6,133,670	166,368
28,540	82,201	53,661	PROFESSIONAL SERVICES	240,774	411,005	170,231
(9,961)	11,667	21,628	LEGAL SERVICES	56,924	58,335	1,411
18,580	93,868	75,288	TOTAL PROFESSIONAL SERVICES	297,699	469,340	171,641
(2,159)	1,725	3,884	POSTAGE AND DELIVERY	13,918	8,625	(5,293)
1,249	2,500	1,251	COPY/PRINTING SERVICES	8,508	12,500	3,992
(3,288)	1,166	4,454	BUSINESS PROMOTION	9,306	5,830	(3,476)
1,115	1,750	635	EMERGENCY PREPAREDNESS	4,137	8,750	4,613
18	1,625	1,607	SAFETY/SECURITY SUPPLIES	7,495	8,125	630
(5,630)	3,763	9,393	SUPPLIES-COMPUTER EQUIPMENT	30,379	18,815	(11,564)
58	50	(8)	MISCELLANEOUS OPERATIONS	1,752	250	(1,502)
(8,638)	12,579	21,217	TOTAL ADMINISTRATIVE SUPPLIES	75,494	62,895	(12,599)
(308)	16,450	16,758	COST OF MATERIAL USED/SOLD	63,647	82,250	18,603
(2,187)	12,558	14,745	ADMINISTRATIVE SUPPLIES	64,237	62,790	(1,447)
(2,642)	11,666	14,308	FUEL FOR VEHICLES	60,827	58,330	(2,497)
(1,778)	9,167	10,945	AUTOMOTIVE SUPPLIES	35,827	45,835	10,008
(5,971)	5,417	11,388	SWIMMING POOL SUPPLIES	33,321	27,085	(6,236)
(3,521)	26,662	30,183	SUPPLIES	114,540	133,310	18,770
50	167	117	APPLIANCE SUPPLIES	184	835	651
1,472	2,083	611	MECHANICAL/ELECTRICAL SUPPLIES	6,706	10,415	3,709
(480)	500	980	PLUMBING SUPPLIES	3,855	2,500	(1,355)
1,250	1,250	0	GRANT EXPENSES	356	6,250	5,894
153	1,250	1,097	BUILDING SUPPLIES	7,500	6,250	(1,250)
833	833	0	RANGE SUPPLIES	1,206	4,165	2,959
(132)	3,083	3,215	GOLF CART LEASE	16,171	15,415	(756)
(531)	2,770	3,301	SUPPLIES SMALL TOOLS/EQUIPMENT	8,856	13,850	4,994
(284)	417	701	PAINTING SUPPLIES	1,175	2,085	910
(14,076)	94,273	108,349	TOTAL MAINTENANCE SUPPLIES	418,407	471,365	52,958
(1,234)	5,000	6,234	LANDSCAPING SUPPLIES	13,165	25,000	11,835
(13,414)	9,500	22,914	FERTILIZER SUPPLIES	50,652	47,500	(3,152)
(1,355)	7,333	8,688	TURF MAINTENACE SUPPLIES	35,812	36,665	853
(16,003)	21,833	37,836	TOTAL LANDSCAPING SUPPLIES	99,630	109,165	9,535
26	7,500	7,474	ROUTINE ENTERTAINMENT SPECIAL EVENTS	14,170	37,500	23,330
(10,097)	10,417	20,514	COST OF RESIDENT EXCURSIONS	76,182	52,085	(24,097)
(878)	11,500	12,378	COST OF TICKETED EVENTS	54,891	57,500	2,609
(10,949)	29,417	40,366	TOTAL COST OF EVENTS & EXCURSIONS	145,244	147,085	1,841
<b>(31,086)</b>	<b>251,970</b>	<b>283,056</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,036,474</b>	<b>1,259,850</b>	<b>223,377</b>
1,697	1,897	200	TRANSPORTATION TAX/LICENSES	11,781	9,485	(2,296)
83	83	0	SALES AND USE TAX	145	415	270
(2,736)	5,441	8,177	OTHER LICENSES AND FEES	28,654	27,205	(1,449)
(956)	7,421	8,377	TOTAL OTHER TAXES, LICENSES, AND FEES	40,580	37,105	(3,475)
(1,070)	85,949	87,019	PROPERTY TAX	435,097	429,745	(5,352)
(1,070)	85,949	87,019	TOTAL PROPERTY TAXES	435,097	429,745	(5,352)

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67	67	0	FEDERAL/STATE INCOME TAX	800	335	(465)
(1,959)	93,437	95,396	TOTAL TAXES, LICENSES, & FEES	476,476	467,185	(9,291)
(5,356)	75,750	81,106	HAZARD INSURANCE	404,117	378,750	(25,367)
309	7,383	7,074	AUTOMOBILE INSURANCE	35,371	36,915	1,544
(1,348)	30,425	31,773	BUSINESS LIABILITY INSURANCE	158,864	152,125	(6,739)
(28)	493	521	CYBER INSURANCE	2,604	2,465	(139)
(77)	1,996	2,073	SPECIFIC FIDELITY INSURANCE	10,367	9,980	(387)
2,684	23,750	21,066	EARTHQUAKE INSURANCE	105,330	118,750	13,420
(1,237)	7,625	8,862	OFFICERS/DIRECTORS INSURANCE	44,308	38,125	(6,183)
(421)	21,076	21,497	UMBRELLA LIABILITY	107,485	105,380	(2,105)
(5,474)	168,498	173,972	TOTAL INSURANCE	868,446	842,490	(25,956)
28,374	51,417	23,043	WATER	97,748	257,085	159,337
5,044	13,968	8,924	TELEPHONE	45,854	69,840	23,986
(885)	14,516	15,401	WASTE DISPOSAL	72,810	72,580	(230)
504	104,417	103,913	GAS AND ELECTRICITY	472,996	522,085	49,089
(624)	382,201	382,825	TV & INTERNET CABLE CONTRACT	1,913,963	1,911,005	(2,958)
32,413	566,519	534,106	TOTAL UTILITIES	2,603,370	2,832,595	229,225
3,139	22,143	19,004	NEWSPAPER PRINTING	95,356	110,715	15,359
(1,870)	180,945	182,815	PUBLIC SAFETY CONTRACT	905,107	904,725	(382)
137	375	238	ELEVATOR CONTRACT	1,868	1,875	7
4,605	31,490	26,885	COMPUTER PROGRAM MAINTENANCE	129,464	157,450	27,986
6,012	234,953	228,941	TOTAL CONTRACTUAL SERVICES	1,131,795	1,174,765	42,970
106	1,167	1,061	EQUIPMENT RENTAL	5,932	5,835	(97)
(10,426)	23,002	33,428	EQUIPMENT REPAIR/MAINTENANCE	146,698	115,010	(31,688)
(140)	833	973	SWIMMING POOL REPAIR/MAINTENANCE	5,136	4,165	(971)
347	833	486	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	2,206	4,165	1,959
(13,129)	12,666	25,795	VEHICLE MAINTENANCE	58,325	63,330	5,005
13,128	(12,667)	(25,795)	RECOVERIES-INTER DEPARTMENT	(69,671)	(63,335)	6,336
(10,115)	25,834	35,949	TOTAL EQUIPMENT REPAIR & MAINTENANCE	148,625	129,170	(19,455)
(3,630)	6,250	9,880	BUILDING REPAIR/MAINTENANCE	50,605	31,250	(19,355)
(667)	833	1,500	ELECTRICAL REPAIR/MAINTENANCE	3,359	4,165	806
1,541	1,604	63	PEST CONTROL	1,972	8,020	6,048
0	25,846	25,846	TRUST FACILITY MAINTENANCE	108,450	108,451	1
(2,756)	34,533	37,289	TOTAL BUILDING REPAIR & MAINTENANCE	164,387	151,886	(12,501)
(6,234)	15,291	21,525	REPAIR TEES, GREENS & FAIRWAYS	83,329	76,455	(6,874)
(20,421)	15,625	36,046	TREE MAINTENANCE/REMOVAL	102,751	78,125	(24,626)
(7,159)	10,123	17,282	LANDSCAPE REPAIR/MAINTENANCE	58,031	50,615	(7,416)
(33,813)	41,039	74,852	TOTAL LANDSCAPE REPAIR & MAINTENANCE	244,111	205,195	(38,916)
(46,684)	101,406	148,090	TOTAL REPAIRS AND MAINTENANCE	557,122	486,251	(70,871)
(3,074)	9,109	12,183	BANK CHARGES-ALL TYPES	50,434	45,545	(4,889)
42	42	0	UNCOLLECTIBLE ACCOUNTS	0	210	210
(3,032)	9,151	12,183	TOTAL FINANCIAL EXPENSES	50,434	45,755	(4,679)
<b>(83,683)</b>	<b>2,652,668</b>	<b>2,736,351</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>12,691,419</b>	<b>13,242,561</b>	<b>551,142</b>

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----- <b>40,096</b>	----- <b>(38,864)</b>	----- <b>1,232</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	----- <b>953,251</b>	----- <b>241,459</b>	----- <b>711,792</b>
----- 0	----- 0	----- 0	DEPRECIATION	----- 0	----- 0	----- 0
----- <b>40,096</b>	----- <b>(38,864)</b>	----- <b>1,232</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	----- <b>953,251</b>	----- <b>241,459</b>	----- <b>711,792</b>

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	May 2024	December 2023
<b>ASSETS</b>		
Operating Cash	1,919,691	7,319,882
Insured Cash Sweep Account	1,849,412	1,215,449
Trust Maintenance Reserve	593,025	583,982
Investments-Treasury Bills	507,546	507,088
Accounts Receivable	127,580	247,591
Due (To)/From Mutual Operations	1,501,511	743,331
Due (To)/From Trust Estate	(533,329)	(377,033)
Inventories	251,329	218,126
Other Assets	1,135,067	310,275
	-----	-----
<b>TOTAL ASSETS</b>	<b>7,351,832</b>	<b>10,768,689</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	754,867	4,888,329
Accrued Payroll and Employee Benefits	1,798,959	2,035,605
Accrued Pension Liability	1,375,506	1,375,506
	-----	-----
	3,929,332	8,299,440
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(3,337,914)	(3,337,914)
Accumulated Equity	2,041,515	1,088,264
	-----	-----
Total Members' Equity	3,422,500	2,469,249
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>7,351,832</b>	<b>10,768,689</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	202,913	196,435	6,478
Employee Expenses	64,679	53,850	10,829
Other Operating Expenses	19,158	18,015	1,143
	-----	-----	-----
Net Operations	(286,750)	(268,300)	(18,450)
<b>105 Legal &amp; Human Resources</b>			
Salaries	96,388	91,480	4,908
Employee Expenses	68,152	102,050	(33,898)
Other Operating Expenses	18,693	18,415	278
	-----	-----	-----
Net Operations	(183,234)	(211,945)	28,711
<b>110 Public Safety/Securitas</b>			
Revenue	21,342	20,000	1,342
Salaries	69,781	67,700	2,081
Employee Expenses	10,257	9,915	342
Other Operating Expenses	925,849	935,355	(9,506)
	-----	-----	-----
Net Operations	(984,545)	(992,970)	8,425
<b>116 Bus Transpotation</b>			
Revenue	47,915	47,915	0
Salaries	227,122	242,700	(15,578)
Employee Expenses	157,749	179,165	(21,416)
Other Operating Expenses	72,544	101,810	(29,266)
	-----	-----	-----
Net Operations	(409,499)	(475,760)	66,261
<b>119 Counseling Services</b>			
Salaries	157,766	158,415	(649)
Employee Expenses	29,736	41,310	(11,574)
Other Operating Expenses	1,264	4,980	(3,716)
	-----	-----	-----
Net Operations	(188,766)	(204,705)	15,939
<b>120 Accounting</b>			
Salaries	248,626	211,275	37,351
Employee Expenses	52,527	66,790	(14,263)
Other Operating Expenses	78,200	55,185	23,015
	-----	-----	-----
Net Operations	(379,353)	(333,250)	(46,103)
<b>140 Information Technology</b>			
Salaries	119,705	115,945	3,760
Employee Expenses	32,166	34,725	(2,559)
Other Operating Expenses	186,613	211,265	(24,652)
	-----	-----	-----
Net Operations	(338,484)	(361,935)	23,451
<b>150 Handyman Services</b>			
Revenue	216,604	213,125	3,479
Salaries	146,015	126,285	19,730
Employee Expenses	14,971	13,955	1,016
Other Operating Expenses	2,449	2,955	(506)
	-----	-----	-----
Net Operations	53,170	69,930	(16,760)

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	293,629	240,505	53,124
Salaries	405,729	443,030	(37,301)
Employee Expenses	152,581	163,310	(10,729)
Other Operating Expenses	181,646	185,625	(3,979)
Net Operations	(446,327)	(551,460)	105,133
<b>220 Aquatics</b>			
Salaries	200,370	230,530	(30,160)
Employee Expenses	72,884	83,200	(10,316)
Other Operating Expenses	78,905	75,000	3,905
Net Operations	(352,158)	(388,730)	36,572
<b>221 Fitness Center</b>			
Revenue	188,068	172,500	15,568
Salaries	269,108	270,720	(1,612)
Employee Expenses	102,441	102,325	116
Other Operating Expenses	45,029	134,050	(89,021)
Net Operations	(228,510)	(334,595)	106,085
<b>461 Golf Course</b>			
Revenue	791,766	798,335	(6,569)
Salaries	398,304	421,540	(23,236)
Employee Expenses	261,081	276,710	(15,629)
Other Operating Expenses	321,687	446,465	(124,778)
Net Operations	(189,307)	(346,380)	157,073
<b>462 Lawn Bowling</b>			
Salaries	24,416	24,030	386
Employee Expenses	18,822	18,525	297
Other Operating Expenses	21,305	32,750	(11,445)
Net Operations	(64,543)	(75,305)	10,762
<b>463 Pro Shop</b>			
Revenue	184,681	231,250	(46,569)
Salaries	142,000	134,995	7,005
Employee Expenses	41,127	39,875	1,252
Other Operating Expenses	74,196	93,540	(19,344)
Net Operations	(72,643)	(37,160)	(35,483)
<b>471 Facilities Maintenance</b>			
Salaries	195,317	210,285	(14,968)
Employee Expenses	112,844	124,490	(11,646)
Other Operating Expenses	134,848	113,625	21,223
Net Operations	(443,010)	(448,400)	5,390
<b>473 Vehicle Maintenance</b>			
Revenue	32,762	31,250	1,512
Salaries	60,655	61,645	(990)
Employee Expenses	40,846	40,650	196
Other Operating Expenses	64,479	66,970	(2,491)
Net Operations	(133,219)	(138,015)	4,796

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	161,442	163,455	(2,013)
Employee Expenses	134,822	132,480	2,342
Other Operating Expenses	151,338	131,655	19,683
Net Operations	(447,603)	(427,590)	(20,013)
<b>475 Custodial Services</b>			
Salaries	385,343	378,050	7,293
Employee Expenses	295,943	284,610	11,333
Other Operating Expenses	166,060	138,935	27,125
Net Operations	(847,346)	(801,595)	(45,751)
<b>500 Rossmoor News</b>			
Revenue	469,169	400,625	68,544
Salaries	497,246	485,910	11,336
Employee Expenses	156,775	138,595	18,180
Other Operating Expenses	125,446	146,175	(20,729)
Net Operations	(310,297)	(370,055)	59,758
<b>502 Rossmoor Channel</b>			
Salaries	110,935	109,070	1,865
Employee Expenses	27,718	19,945	7,773
Other Operating Expenses	9,315	9,595	(280)
Net Operations	(147,968)	(138,610)	(9,358)
<b>800 General Services</b>			
Revenue	11,398,735	11,328,515	70,220
Salaries	0	41,665	(41,665)
Employee Expenses	0	22,035	(22,035)
Other Operating Expenses	4,045,094	4,186,526	(141,432)
Net Operations	7,353,641	7,078,289	275,352
<b>Total Operations</b>			
Revenue	13,644,671	13,484,020	160,651
Salaries	4,119,182	4,185,160	(65,978)
Employee Expenses	1,848,121	1,948,510	(100,389)
Other Operating Expenses	6,724,117	7,108,891	(384,774)
Net Operations	953,251	241,459	711,792

**Golden Rain Foundation**  
**Trust Estate Fund**  
**May 31, 2024**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	1,027,815	2,046,247
Insured Cash Sweep Account	5,531,092	6,245,118
Investments - Treasury Bills	3,543,602	-
<b>Total Beginning Cash</b>	<b>10,102,509</b>	<b>9,831,529</b>
<b>Additions</b>		
Membership fee	481,000	1,905,000
Less amount financed	(13,000)	(80,000)
Payment on financed resale fee	25,974	125,347
Interest income	21,178	110,591
Community facility resale fee	-	800
Miscellaneous Income	2,250	13,500
Corporation yard rental	2,100	12,100
MOD use fee	15,904	79,521
Increase (Decrease) in Accounts Payable/Receivable	(495,168)	(191,077)
<b>Total Income</b>	<b>40,239</b>	<b>1,975,782</b>
<b>Expenditures</b>		
Captial Projects		-
Pickleball Expansion	14,139	184,658
Medical Center Site Assessment		20,595
ERP Replacement	20,352	108,750
Network Gear Replacement	21,629	278,687
Gateway Studio Renovation		127,364
Tice Pool Roof Structure	1,847	3,457
Golf Bridge Replacement	3,358	4,403
Gateway Solar Array		1,777
Access Control System		1,352
Machinery & equipment	66,595	397,735
Bank Interest	36,615	188,070
Bank Charges	60	340
Loan principal payment-Mechanics (3)	31,333	151,102
Loan principal payment-Mechanics (2)	45,000	225,000
Loan principal payment-Mechanics (1)	53,149	265,350
<b>Total Expenditures</b>	<b>294,078</b>	<b>1,958,641</b>
<b>Ending Cash Balance</b>		
Operating Account	752,797	752,797
Insured Cash Sweep Account	5,552,270	5,552,270
Investments - Treasury Bills	3,543,602	3,543,602
<b>Total Ending Cash</b>	<b>9,848,669</b>	<b>9,848,669</b>

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(5,867,964)</u>
Balance at:	05/31/24 <u><u>2,132,036</u></u>

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

<u>2,132,036</u>	Principal Balance
<u>166,416</u>	Interest Balance
<u><u>2,298,451</u></u>	Total *

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(5,355,000)</u>
Balance at:	05/31/24 <u><u>2,745,000</u></u>

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

<u>2,745,000</u>	Principal Balance
<u>355,600</u>	Interest Balance
<u><u>3,100,600</u></u>	Total *

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,889,861)</u>
Balance at:	05/31/24 <u><u>4,210,139</u></u>

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

<u>4,210,139</u>	Principal Balance
<u>1,068,463</u>	Interest Balance
<u><u>5,278,603</u></u>	Total *

\* Total remaining principal and interest payments to maturity.

**Accounts Receivable Balance 5/31/2024**

**603,402**