



ROSSMOOR

WALNUT CREEK

DATE: December 21, 2021

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of November 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

- Administrative supplies expense is over budget \$6,700 mainly due to the purchase of a video production camera for \$3,000.
- Ticketed events and excursions expense is over budget \$9,500 due to more scheduled events and excursions with the lifting of some COVID-19 restrictions.
- Insurance is over budget by \$18,600 due to annual premium increases.
- Gas and electricity expense is over budget \$27,500 due to late invoicing of October bills that were invoiced in November.
- Landscape repair and maintenance expense is over budget \$41,900 primarily due to timing of repairs to tees, greens, and fairways; and \$21,400 of tree work due to storm damage.

Year

- Water is over budget by \$138,100 due to a low amount of rainfall and purchasing water from EBMUD earlier in the year than previous years.
- Financial expense is over budget \$44,500 primarily due to recording of PPP loan interest but is offset with the same amount of other income due to the loan interest being forgiven.

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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	21,379,423	21,379,138	285
19,319	47,856	67,175	GOLF REVENUE	1,284,041	973,698	310,343
8,752	26,805	35,557	PRO SHOP REVENUE	481,123	379,466	101,657
2,960	66,154	69,114	MEDIA REVENUE	785,367	727,694	57,673
18,439	14,333	32,772	RECREATION REVENUE	164,034	157,663	6,371
4,996	86,994	91,990	OTHER REVENUE	4,416,031	1,001,934	3,414,097
54,493	2,185,700	2,240,193	TOTAL REVENUE	28,510,018	24,619,593	3,890,425
EXPENSES						
36,280	1,100,276	1,063,996	SALARIES & EMPLOYEE EXPENSES	11,573,175	12,090,285	517,110
36,280	1,100,276	1,063,996	TOTAL SALARIES & EMPLOYEE EXPENSES	11,573,175	12,090,285	517,110
OPERATING EXPENSES						
2,915	52,374	49,459	PROFESSIONAL/LEGAL SERVICES	588,969	576,114	(12,855)
(6,789)	11,229	18,018	ADMINISTRATIVE SUPPLIES	105,232	123,519	18,287
9,112	77,990	68,878	MAINTENANCE SUPPLIES	846,003	880,731	34,728
(1,522)	17,667	19,189	LANDSCAPING SUPPLIES	188,226	194,337	6,111
(9,593)	15,624	25,217	COST OF TICKETED EVENTS & EXCURSIONS	112,083	171,864	59,781
(5,877)	174,884	180,761	TOTAL OPERATING EXPENSES	1,840,513	1,946,565	106,052
TAXES						
(778)	5,208	5,986	TRANSPORTATION & OTHER TAXES/LICENSES	66,283	57,288	(8,995)
(2,681)	80,733	83,414	PROPERTY TAX	917,551	888,063	(29,488)
67	67	0	FEDERAL/STATE TAX	946	737	(209)
(3,392)	86,008	89,400	TOTAL TAXES	984,780	946,088	(38,692)
(18,661)	89,373	108,034	INSURANCE	1,104,442	983,103	(121,339)
(18,661)	89,373	108,034	TOTAL INSURANCE	1,104,442	983,103	(121,339)
UTILITIES						
24,020	41,250	17,230	WATER	602,378	464,255	(138,123)
(617)	11,058	11,675	TELEPHONE	157,980	121,638	(36,342)
(2,641)	11,041	13,682	WASTE DISPOSAL	136,990	121,451	(15,539)
(27,553)	67,626	95,179	GAS & ELECTRICITY	674,602	743,019	68,417
(1,983)	382,214	384,197	TV CABLE	4,062,449	4,204,354	141,905
(8,774)	513,189	521,963	TOTAL UTILITIES	5,634,399	5,654,717	20,318

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(12,382)	197,821	210,203	CONTRACTUAL SERVICES	2,185,732	2,176,031	(9,701)
(12,382)	197,821	210,203	TOTAL CONTRACTUAL SERVICES	2,185,732	2,176,031	(9,701)
			REPAIRS & MAINTENANCE			
(4,366)	20,908	25,274	EQUIPMENT REPAIR/MAINTENANCE	192,098	229,988	37,890
1,604	7,000	5,396	BUILDING REPAIR/MAINTENANCE	65,977	77,000	11,023
0	17,928	17,928	TRUST FACILITY MAINTENANCE	483,344	483,344	0
(41,913)	36,520	78,433	LANDSCAPE REPAIR/MAINTENANCE	383,948	401,720	17,772
(44,675)	82,356	127,031	TOTAL REPAIRS AND MAINTENANCE	1,125,367	1,192,052	66,685
(396)	7,391	7,787	FINANCIAL EXPENSES	125,881	81,301	(44,580)
(396)	7,391	7,787	TOTAL FINANCIAL EXPENSES	125,881	81,301	(44,580)
(57,875)	2,251,298	2,309,173	TOTAL EXPENSES BEFORE DEPRECIATION	24,574,289	25,070,142	495,853
(3,382)	(65,598)	(68,980)	EARNINGS/(LOSS)BEFORE DEPRECIATION	3,935,729	(450,549)	4,386,278
(3,382)	(65,598)	(68,980)	REVENUE MINUS TOTAL EXPENSES	3,935,729	(450,549)	4,386,278

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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	4,204,211	4,204,354	(143)
39	1,561,344	1,561,383	OPERATION FEE COUPON	17,175,212	17,174,784	428
26	1,943,558	1,943,584	TOTAL COUPON REVENUE	21,379,423	21,379,138	285
15,081	19,173	34,254	GUEST GOLF FEES	360,659	234,824	125,835
2,617	27,999	30,616	RESIDENT GOLF FEES	436,934	384,014	52,920
(459)	684	225	GOLF CARDS	470,026	340,000	130,026
2,080	0	2,080	TOURNAMENT FEES	16,422	14,860	1,562
451	10,956	11,407	MERCHANDISE SALES	161,865	164,353	(2,488)
3,206	9,386	12,592	PRO SHOP CART RENTAL	157,905	124,615	33,290
(83)	83	0	PRO SHOP CLUB REPAIR	0	913	(913)
2,410	1,993	4,403	PRO SHOP GOLF LESSON	69,510	32,573	36,937
2,769	4,387	7,156	PRO SHOP DRIVING RNG	91,844	57,012	34,832
28,071	74,661	102,732	TOTAL GOLF REVENUE	1,765,164	1,353,164	412,000
0	0	0	NEWSPAPER DIGITAL ADVERTISING	39,300	0	39,300
(229)	229	0	NEWSPAPER SUBSCRIPTION OTHER	2,010	2,519	(509)
(513)	58,425	57,912	NEWSPAPER ADVERTISING	637,255	642,675	(5,420)
518	5,000	5,518	CLASSIFIED ADVERTISING	58,283	55,000	3,283
3,185	2,500	5,685	BUS ADVERTISING	48,519	27,500	21,019
2,960	66,154	69,114	TOTAL MEDIA REVENUE	785,367	727,694	57,673
7,891	3,333	11,224	EXCURSION COLLECTION	45,743	36,663	9,080
8,560	6,000	14,560	TICKETED EVENTS	62,341	66,000	(3,659)
1,989	5,000	6,989	RENTALS-COMMUNITY	55,950	55,000	950
18,439	14,333	32,772	TOTAL RECREATION REVENUE	164,034	157,663	6,371
(10,410)	10,410	0	BUS GRANT	68,294	114,510	(46,216)
416	14,167	14,583	UC DAVIS GRANT	160,417	155,837	4,580
(283)	0	(283)	RV SPACE LEASE	41,754	45,000	(3,246)
0	0	0	RENTAL INCOME-MEDICAL CENTER	58,642	0	58,642
783	0	783	INTEREST	8,391	0	8,391
133	1,667	1,800	FACILITIES USAGE FEE	42,200	18,337	23,863
(758)	1,583	825	MISCELLANEOUS INCOME	3,240,223	17,413	3,222,810
8,885	4,167	13,052	CREEKSIDE REVENUE	92,186	45,837	46,349
(2,597)	5,417	2,820	BUSINESS INCOME-VEHICLE MAINTENANCE	59,542	59,587	(45)
7,660	9,583	17,243	PERSONAL TRAINING	195,103	105,413	89,690
1,702	36,667	38,369	HANDYMAN INCOME	421,660	403,337	18,323
(533)	3,333	2,800	RFID REVENUE	27,620	36,663	(9,043)
4,996	86,994	91,990	TOTAL OTHER REVENUE	4,416,031	1,001,934	3,414,097
54,493	2,185,700	2,240,193	TOTAL REVENUES	28,510,018	24,619,593	3,890,425
EXPENSES						
(1,999)	8,992	10,991	OVERTIME WAGES	119,060	98,912	(20,148)
(6,777)	1,383	8,160	TEMPORARY HELP	18,804	15,213	(3,591)
9,918	701,353	691,435	SALARIES AND WAGES	7,553,263	7,702,132	148,869
0	0	0	SEVERANCE PAY	3,432	0	(3,432)
1,142	711,728	710,586	TOTAL SALARY AND WAGES	7,694,559	7,816,257	121,698
5,413	54,641	49,228	PAYROLL TAXES	569,631	601,051	31,420
37,924	290,451	252,527	EMPLOYEE BENEFITS	2,954,007	3,194,961	240,954

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
2,483	21,792	19,309	WORKER'S COMPENSATION	165,329	239,712	74,383
(10,681)	21,664	32,345	OTHER EMPLOYEE EXPENSES	189,649	238,304	48,655
35,139	388,548	353,409	TOTAL OTHER EMPLOYEE EXPENSES	3,878,616	4,274,028	395,412
36,280	1,100,276	1,063,996	TOTAL SALARY & EMPLOYEE EXPENSE	11,573,175	12,090,285	517,110
10,932	42,374	31,442	PROFESSIONAL SERVICES	427,290	466,114	38,824
(8,017)	10,000	18,017	LEGAL SERVICES	161,679	110,000	(51,679)
2,915	52,374	49,459	TOTAL PROFESSIONAL SERVICES	588,969	576,114	(12,855)
(1,883)	2,155	4,038	POSTAGE AND DELIVERY	11,924	23,705	11,781
852	860	8	COPY/PRINTING SERVICES	5,654	9,460	3,806
958	958	0	BUSINESS PROMOTION	7,804	10,538	2,734
(11,510)	1,500	13,010	EMERGENCY PREPAREDNESS	15,238	16,500	1,262
491	1,439	948	SAFETY/SECURITY SUPPLIES	16,970	15,829	(1,141)
4,067	4,067	0	SUPPLIES-COMPUTER EQUIPMENT	47,211	44,737	(2,474)
235	250	15	MISCELLANEOUS OPERATIONS	432	2,750	2,318
(6,789)	11,229	18,018	TOTAL ADMINISTRATIVE SUPPLIES	105,232	123,519	18,287
(116)	10,373	10,489	COST OF MATERIAL USED/SOLD	139,426	136,944	(2,482)
(2,404)	10,259	12,663	ADMINISTRATIVE SUPPLIES	117,226	112,849	(4,377)
(2,037)	8,334	10,371	FUEL FOR VEHICLES	99,733	91,674	(8,059)
3,775	9,167	5,392	AUTOMOTIVE SUPPLIES	89,302	100,837	11,535
2,430	5,250	2,820	SWIMMING POOL SUPPLIES	46,741	57,750	11,009
5,488	23,250	17,762	SUPPLIES	229,330	255,750	26,420
125	125	0	APPLIANCE SUPPLIES	621	1,375	754
1,507	3,000	1,493	MECHANICAL/ELECTRICAL SUPPLIES	29,060	33,000	3,940
542	542	0	PLUMBING SUPPLIES	4,273	5,962	1,689
0	0	0	GRANT EXPENSES	7,094	0	(7,094)
158	833	675	BUILDING SUPPLIES	12,708	9,163	(3,545)
(14)	667	681	RANGE SUPPLIES	9,555	7,337	(2,218)
(75)	3,083	3,158	GOLF CART LEASE	34,056	33,913	(143)
(520)	2,774	3,294	SUPPLIES SMALL TOOLS/EQUIPMENT	26,529	30,514	3,985
254	333	79	PAINTING SUPPLIES	348	3,663	3,315
9,112	77,990	68,878	TOTAL MAINTENANCE SUPPLIES	846,003	880,731	34,728
2,648	4,167	1,519	LANDSCAPING SUPPLIES	56,120	45,837	(10,283)
(1,190)	7,666	8,856	FERTILIZER SUPPLIES	67,627	84,326	16,699
(2,980)	5,834	8,814	TURF MAINTENACE SUPPLIES	64,480	64,174	(306)
(1,522)	17,667	19,189	TOTAL LANDSCAPING SUPPLIES	188,226	194,337	6,111
3,848	7,083	3,235	ROUTINE ENTERTAINMENT SPECIAL EVENTS	50,304	77,913	27,609
(8,529)	3,333	11,862	COST OF RESIDENT EXCURSIONS	22,925	36,663	13,738
(4,912)	5,208	10,120	COST OF TICKETED EVENTS	38,853	57,288	18,435
(9,593)	15,624	25,217	TOTAL COST OF EVENTS & EXCURSIONS	112,083	171,864	59,781
(5,877)	174,884	180,761	TOTAL OPERATING EXPENSES	1,840,513	1,946,565	106,052
612	1,042	430	TRANSPORTATION TAX/LICENSES	12,663	11,462	(1,201)
417	417	0	SALES AND USE TAX	623	4,587	3,964
(1,807)	3,749	5,556	OTHER LICENSES AND FEES	52,998	41,239	(11,759)
(778)	5,208	5,986	TOTAL OTHER TAXES, LICENSES, AND FEES	66,283	57,288	(8,995)
(2,681)	80,733	83,414	PROPERTY TAX	917,551	888,063	(29,488)

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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	TOTAL PROPERTY TAXES	917,551	888,063	(29,488)
67	67	0	FEDERAL/STATE INCOME TAX	946	737	(209)
(3,392)	86,008	89,400	TOTAL TAXES, LICENSES, & FEES	984,780	946,088	(38,692)
(2,933)	25,833	28,766	HAZARD INSURANCE	292,769	284,163	(8,606)
(2,885)	5,208	8,093	AUTOMOBILE INSURANCE	47,788	57,288	9,500
(1,280)	16,000	17,280	BUSINESS LIABILITY INSURANCE	189,995	176,000	(13,995)
(54)	1,083	1,137	CYBER INSURANCE	11,213	11,913	700
(144)	1,750	1,894	SPECIFIC FIDELITY INSURANCE	20,664	19,250	(1,414)
(2,486)	20,583	23,069	EARTHQUAKE INSURANCE	253,757	226,413	(27,344)
(913)	7,833	8,746	OFFICERS/DIRECTORS INSURANCE	87,895	86,163	(1,732)
(7,967)	11,083	19,050	UMBRELLA LIABILITY	200,362	121,913	(78,449)
(18,661)	89,373	108,034	TOTAL INSURANCE	1,104,442	983,103	(121,339)
24,020	41,250	17,230	WATER	602,378	464,255	(138,123)
(617)	11,058	11,675	TELEPHONE	157,980	121,638	(36,342)
(2,641)	11,041	13,682	WASTE DISPOSAL	136,990	121,451	(15,539)
(27,553)	67,626	95,179	GAS AND ELECTRICITY	674,602	743,019	68,417
(1,983)	382,214	384,197	TV & INTERNET CABLE CONTRACT	4,062,449	4,204,354	141,905
(8,774)	513,189	521,963	TOTAL UTILITIES	5,634,399	5,654,717	20,318
(639)	19,333	19,972	NEWSPAPER PRINTING	200,495	212,663	12,168
717	164,474	163,757	PUBLIC SAFETY CONTRACT	1,801,773	1,809,214	7,441
354	542	188	ELEVATOR CONTRACT	2,424	5,962	3,538
(12,814)	13,472	26,286	COMPUTER PROGRAM MAINTENANCE	181,039	148,192	(32,847)
(12,382)	197,821	210,203	TOTAL CONTRACTUAL SERVICES	2,185,732	2,176,031	(9,701)
38	1,408	1,370	EQUIPMENT RENTAL	10,774	15,488	4,714
(3,350)	17,208	20,558	EQUIPMENT REPAIR/MAINTENANCE	174,218	189,288	15,071
1,042	1,042	0	SWIMMING POOL REPAIR/MAINTENANCE	360	11,462	11,102
(2,096)	1,250	3,346	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	6,747	13,750	7,003
3,182	11,000	7,818	VEHICLE MAINTENANCE	117,836	121,000	3,164
(3,182)	(11,000)	(7,818)	RECOVERIES-INTER DEPARTMENT	(117,836)	(121,000)	(3,164)
(4,366)	20,908	25,274	TOTAL EQUIPMENT REPAIR & MAINTENANCE	192,098	229,988	37,890
(396)	5,000	5,396	BUILDING REPAIR/MAINTENANCE	54,150	55,000	850
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	0	4,587	4,587
1,583	1,583	0	PEST CONTROL	11,827	17,413	5,586
0	17,928	17,928	TRUST FACILITY MAINTENANCE	483,344	483,344	0
1,604	24,928	23,324	TOTAL BUILDING REPAIR & MAINTENANCE	549,321	560,344	11,023
(20,773)	14,750	35,523	REPAIR TEES, GREENS & FAIRWAYS	152,433	162,250	9,817
(22,600)	11,500	34,100	TREE MAINTENANCE/REMOVAL	121,892	126,500	4,608
1,461	10,270	8,809	LANDSCAPE REPAIR/MAINTENANCE	109,623	112,970	3,347
(41,913)	36,520	78,433	TOTAL LANDSCAPE REPAIR & MAINTENANCE	383,948	401,720	17,772
(44,675)	82,356	127,031	TOTAL REPAIRS AND MAINTENANCE	1,125,367	1,192,052	66,685
0	0	0	INTEREST	40,963	0	(40,963)
(521)	7,266	7,787	BANK CHARGES-ALL TYPES	84,918	79,926	(4,992)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	1,375	1,375

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(396)	7,391	7,787	TOTAL FINANCIAL EXPENSES	125,881	81,301	(44,580)
(57,875)	2,251,298	2,309,173	TOTAL EXPENSES BEFORE DEPRECIATION	24,574,289	25,070,142	495,853
(3,382)	(65,598)	(68,980)	EARNINGS/(LOSS)BEFORE DEPRECIATION	3,935,729	(450,549)	4,386,278
0	0	0	DEPRECIATION	0	0	0
(3,382)	(65,598)	(68,980)	REVENUE MINUS TOTAL EXPENSES	3,935,729	(450,549)	4,386,278

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	November 2021	December 2020
ASSETS		
Operating Cash	2,638,513	1,468,683
Insured Cash Sweep Account	6,163,272	2,087,869
Trust Maintenance Reserve	259,581	255,994
Paycheck Protection Loan Proceeds	0	3,570,600
Accounts Receivable	94,632	154,821
Due (To)/From Mutual Operations	(112,641)	335,465
Due (To)/From Trust Estate	(132,754)	(68,950)
Inventories	157,452	162,666
Other Assets	342,352	122,588
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TOTAL ASSETS	9,410,408	8,089,736
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	1,591,774	517,819
Accrued Payroll and Employee Benefits	2,139,322	2,401,599
Accrued Pension Liability	12,817,363	12,673,497
Paycheck Protection Program Loan	0	3,570,600
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	16,548,459	19,163,515
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,631,493)	(15,631,493)
Accumulated Equity	3,774,543	(161,186)
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Total Members' Equity	(7,138,051)	(11,073,780)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	9,410,408	8,089,736
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	402,667	382,745	19,922
Employee Expenses	103,918	103,367	551
Other Operating Expenses	16,733	19,074	(2,341)
Net Operations	(523,318)	(505,186)	(18,132)
105 Legal & Human Resources			
Salaries	170,460	162,954	7,506
Employee Expenses	141,079	147,994	(6,915)
Other Operating Expenses	46,597	14,993	31,604
Net Operations	(358,136)	(325,941)	(32,195)
110 Public Safety/Securitas			
Revenue	27,620	36,663	(9,043)
Salaries	135,013	122,254	12,759
Employee Expenses	23,829	30,492	(6,663)
Other Operating Expenses	1,859,991	1,864,874	(4,883)
Net Operations	(1,991,213)	(1,980,957)	(10,256)
116 Bus Transpotation			
Revenue	68,294	114,510	(46,216)
Salaries	446,534	455,070	(8,536)
Employee Expenses	297,253	343,123	(45,870)
Other Operating Expenses	126,162	143,088	(16,926)
Net Operations	(801,655)	(826,771)	25,116
119 Counseling Services			
Salaries	294,267	295,383	(1,116)
Employee Expenses	98,545	101,728	(3,183)
Other Operating Expenses	2,632	5,038	(2,406)
Net Operations	(395,444)	(402,149)	6,705
120 Accounting			
Salaries	488,949	448,283	40,666
Employee Expenses	146,524	98,934	47,590
Other Operating Expenses	92,409	85,712	6,697
Net Operations	(727,881)	(632,929)	(94,952)
140 Information Technology			
Salaries	146,881	146,487	394
Employee Expenses	23,629	37,477	(13,848)
Other Operating Expenses	300,082	250,217	49,865
Net Operations	(470,592)	(434,181)	(36,411)
150 Handyman Services			
Revenue	421,660	403,337	18,323
Salaries	256,349	259,501	(3,152)
Employee Expenses	26,990	27,610	(620)
Other Operating Expenses	4,482	21,538	(17,056)
Net Operations	133,839	94,688	39,151

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	167,790	161,326	6,464
Salaries	796,952	791,615	5,337
Employee Expenses	296,583	295,900	683
Other Operating Expenses	178,138	240,526	(62,388)
	-----	-----	-----
Net Operations	(1,103,883)	(1,166,715)	62,832
220 Aquatics			
Salaries	465,545	427,447	38,098
Employee Expenses	148,578	147,510	1,068
Other Operating Expenses	104,027	112,042	(8,015)
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Net Operations	(718,151)	(686,999)	(31,152)
221 Fitness Center			
Revenue	359,079	265,837	93,242
Salaries	404,288	488,488	(84,200)
Employee Expenses	156,212	205,623	(49,411)
Other Operating Expenses	271,582	313,038	(41,456)
	-----	-----	-----
Net Operations	(473,002)	(741,312)	268,310
461 Golf Course			
Revenue	1,284,041	973,698	310,343
Salaries	832,143	849,937	(17,794)
Employee Expenses	476,839	551,628	(74,789)
Other Operating Expenses	930,658	815,474	115,184
	-----	-----	-----
Net Operations	(955,599)	(1,243,341)	287,742
462 Lawn Bowling			
Salaries	48,015	47,157	858
Employee Expenses	33,249	36,102	(2,853)
Other Operating Expenses	49,851	46,750	3,101
	-----	-----	-----
Net Operations	(131,115)	(130,009)	(1,106)
463 Pro Shop			
Revenue	481,123	379,466	101,657
Salaries	238,059	199,331	38,728
Employee Expenses	88,122	94,765	(6,643)
Other Operating Expenses	165,427	161,881	3,546
	-----	-----	-----
Net Operations	(10,485)	(76,511)	66,026
471 Facilities Maintenance			
Salaries	308,822	334,125	(25,303)
Employee Expenses	163,112	194,117	(31,005)
Other Operating Expenses	173,298	231,044	(57,746)
	-----	-----	-----
Net Operations	(645,232)	(759,286)	114,054
473 Vehicle Maintenance			
Revenue	59,542	59,587	(45)
Salaries	175,535	214,467	(38,932)
Employee Expenses	87,396	113,454	(26,058)
Other Operating Expenses	126,938	99,264	27,674
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Net Operations	(330,328)	(367,598)	37,270

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	322,611	319,561	3,050
Employee Expenses	235,538	255,068	(19,530)
Other Operating Expenses	262,737	248,633	14,104
Net Operations	(820,886)	(823,262)	2,376
475 Custodial Services			
Salaries	735,784	752,059	(16,275)
Employee Expenses	485,859	546,480	(60,621)
Other Operating Expenses	204,313	224,587	(20,274)
Net Operations	(1,425,957)	(1,523,126)	97,169
500 Rossmoor News			
Revenue	785,367	727,694	57,673
Salaries	824,569	816,486	8,083
Employee Expenses	217,423	235,785	(18,362)
Other Operating Expenses	243,833	261,613	(17,780)
Net Operations	(500,458)	(586,190)	85,732
502 Rossmoor Channel			
Salaries	201,116	211,244	(10,129)
Employee Expenses	30,963	51,326	(20,363)
Other Operating Expenses	20,724	19,910	814
Net Operations	(252,802)	(282,480)	29,678
800 General Services			
Revenue	24,855,503	21,497,475	3,358,028
Salaries	0	91,663	(91,663)
Employee Expenses	596,976	655,545	(58,569)
Other Operating Expenses	7,820,500	7,800,561	19,939
Net Operations	16,438,027	12,949,706	3,488,321
Total Operations			
Revenue	28,510,018	24,619,593	3,890,425
Salaries	7,694,559	7,816,257	(121,698)
Employee Expenses	3,878,616	4,274,028	(395,412)
Other Operating Expenses	13,001,114	12,979,857	21,257
Net Operations	3,935,729	(450,549)	4,386,278

Golden Rain Foundation
Trust Estate Fund
November 30, 2021

	Current Month	YTD
Beginning Cash Balance		
Operating Account	681,183	868,973
Insured Cash Sweep Account	5,535,445	4,528,489
Total Beginning Cash	6,216,628	5,397,462
Additions		
Membership fee	380,000	4,740,000
Less amount financed	(15,000)	(231,000)
Payment on financed resale fee	21,871	300,805
Interest income	682	7,639
Community facility resale fee	0	2,205
Miscellaneous Income	0	6,760
Corporation yard rental	0	8,100
MOD use fee	15,904	174,947
Gain/(Loss) of Fixed Assets	0	9,851
Increase (Decrease) in Accounts Payable/Receivable	(197,604)	(254,311)
Total Income	205,853	4,764,996
Expenditures		
Creek Restoration Design & Project Management		15,464
Gateway HVAC Replacement	99,128	248,789
Water Reclamation Facility Study		96,167
Hillside Roofing		29,456
Hillside Pool Replaster		597
Gateway Oak Room Flooring Replacement		36,420
Facilities Master Plan		129,583
Pickleball Courts		56,209
Solar Study		7,125
Street Reconstruction		443,154
Studio Renovation Project		540,178
HVAC Filtration Upgrades		150,687
MOD Flooring	113,046	198,559
Machinery & equipment		266,807
Bank Interest	51,567	607,529
Loan principal payment-Mechanics (3)	25,635	287,373
Loan principal payment-Mechanics (2)	45,000	495,000
Loan principal payment-Mechanics (1)	47,264	512,521
Total Expenditures	381,641	4,121,617
Ending Cash Balance		
Operating Account	504,713	504,713
Insured Cash Sweep Account	5,536,127	5,536,127
Total Ending Cash	6,040,841	6,040,841

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,349,692)</u>
Balance at:	11/30/21 <u><u>3,650,308</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,005,000)</u>
Balance at:	11/30/21 <u><u>4,095,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,029,208)</u>
Balance at:	11/30/21 <u><u>5,070,792</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

3,650,308.42	Principal Balance
519,663.87	Interest Balance
<u><u>4,169,972.29</u></u>	Total *

Loan #2 (Matures 6/10/2029)

4,095,000.00	Principal Balance
786,367.73	Interest Balance
<u><u>4,881,367.73</u></u>	Total *

Loan #3 (Matures 5/10/2033)

5,070,792.04	Principal Balance
1,650,538.62	Interest Balance
<u><u>6,721,330.66</u></u>	Total *

Accounts Receivable Balance 11/30/21

495,229