



# ROSSMOOR

WALNUT CREEK

DATE: December 20, 2023

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Thomas Hand, CFO

SUBJECT: GRF Statement of Operations for the Month of November 2023

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.

To keep this report focused, only significant under-realization of revenue or over-expenditures are described and, only monthly variances of 10% of budget and \$5K and yearly variances of 10% of budget and \$25K will be highlighted.

## MTD

- Total revenue is over budget by \$32K or 1.3%, with media and recreation over budget for the month.
- Total expense is under budget by \$122K or 4.7%, attributed mainly to salaries expense being under budget by \$17K and professional services by \$113K.
- MTD revenues of \$2.57M exceeded MTD expenses of \$2.48M resulting in a surplus of \$87K.

## YTD

- Total revenue is \$548K or 1.9% over budget, due to favorable revenue increases in golf, media, recreation, and other revenue of \$78K, \$166K, \$147K, and \$150K, respectively.
- Total expenses are under budget by \$331K or 1.2%. The major reason for the favorable expense variance is the unfilled employee positions of \$466K, utilities of \$110K and professional fees of \$232K, offset from unfavorable expense variances in insurance of \$326K (storm claim & employee matter of \$275K) and repairs & maintenance of \$127K.
- YTD revenue of \$29M exceeded YTD expenses of \$28.2M resulting in a surplus of \$723K.

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
7	2,202,539	2,202,546	COUPON REVENUE	24,228,005	24,227,929	76
6,295	71,000	77,295	GOLF REVENUE	1,331,440	1,231,000	100,440
(7,446)	43,793	36,347	PRO SHOP REVENUE	459,179	481,723	(22,544)
25,173	72,733	97,906	MEDIA REVENUE	965,838	800,063	165,775
376	40,416	40,792	RECREATION REVENUE	591,722	444,576	147,146
7,814	110,247	118,061	OTHER REVENUE	1,415,157	1,257,717	157,440
<b>32,220</b>	<b>2,540,728</b>	<b>2,572,948</b>	<b>TOTAL REVENUE</b>	<b>28,991,341</b>	<b>28,443,008</b>	<b>548,333</b>
<b>EXPENSES</b>						
17,488	1,232,281	1,214,793	SALARIES & EMPLOYEE EXPENSES	13,059,889	13,525,541	465,652
<b>17,488</b>	<b>1,232,281</b>	<b>1,214,793</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>13,059,889</b>	<b>13,525,541</b>	<b>465,652</b>
<b>OPERATING EXPENSES</b>						
113,105	133,067	19,962	PROFESSIONAL/LEGAL SERVICES	830,643	1,063,017	232,374
1,150	13,748	12,598	ADMINISTRATIVE SUPPLIES	117,320	151,228	33,908
5,988	92,849	86,861	MAINTENANCE SUPPLIES	1,037,857	1,021,339	(16,518)
1,427	20,584	19,157	LANDSCAPING SUPPLIES	208,821	226,424	17,603
(6,006)	29,417	35,423	COST OF TICKETED EVENTS & EXCURSIONS	387,842	323,587	(64,255)
<b>115,664</b>	<b>289,665</b>	<b>174,001</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>2,582,483</b>	<b>2,785,595</b>	<b>203,112</b>
<b>TAXES</b>						
4,643	6,918	2,276	TRANSPORTATION & OTHER TAXES/LICENSES	69,025	76,098	7,073
(4,182)	81,237	85,419	PROPERTY TAX	937,272	893,607	(43,665)
67	67	0	FEDERAL/STATE TAX	0	737	737
<b>527</b>	<b>88,222</b>	<b>87,695</b>	<b>TOTAL TAXES</b>	<b>1,006,296</b>	<b>970,442</b>	<b>(35,854)</b>
(4,660)	143,237	147,897	INSURANCE	1,901,864	1,575,607	(326,257)
<b>(4,660)</b>	<b>143,237</b>	<b>147,897</b>	<b>TOTAL INSURANCE</b>	<b>1,901,864</b>	<b>1,575,607</b>	<b>(326,257)</b>
<b>UTILITIES</b>						
28,708	54,167	25,459	WATER	354,762	595,837	241,075
6,813	14,368	7,555	TELEPHONE	131,424	158,048	26,624
3,695	14,991	11,296	WASTE DISPOSAL	146,644	164,901	18,257
(37,323)	88,416	125,739	GAS & ELECTRICITY	1,150,846	972,576	(178,270)
(224)	382,214	382,438	TV CABLE	4,202,049	4,204,354	2,305
<b>1,668</b>	<b>554,156</b>	<b>552,488</b>	<b>TOTAL UTILITIES</b>	<b>5,985,724</b>	<b>6,095,716</b>	<b>109,992</b>

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(3,103)	224,103	227,206	CONTRACTUAL SERVICES	2,335,864	2,411,259	75,395
<b>(3,103)</b>	<b>224,103</b>	<b>227,206</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>2,335,864</b>	<b>2,411,259</b>	<b>75,395</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(3,553)	21,583	25,136	EQUIPMENT REPAIR/MAINTENANCE	272,358	237,413	(34,945)
(4,663)	7,437	12,100	BUILDING REPAIR/MAINTENANCE	78,518	81,807	3,289
27	0	(27)	TRUST FACILITY MAINTENANCE	393,530	393,558	28
4,714	39,894	35,180	LANDSCAPE REPAIR/MAINTENANCE	535,030	438,834	(96,196)
<b>(3,475)</b>	<b>68,914</b>	<b>72,389</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>1,279,435</b>	<b>1,151,612</b>	<b>(127,823)</b>
(1,941)	7,642	9,583	FINANCIAL EXPENSES	116,962	84,062	(32,900)
<b>(1,941)</b>	<b>7,642</b>	<b>9,583</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>116,962</b>	<b>84,062</b>	<b>(32,900)</b>
<b>122,169</b>	<b>2,608,220</b>	<b>2,486,051</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>28,268,518</b>	<b>28,599,834</b>	<b>331,316</b>
<b>154,388</b>	<b>(67,492)</b>	<b>86,896</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>722,823</b>	<b>(156,826)</b>	<b>879,649</b>
<b>154,388</b>	<b>(67,492)</b>	<b>86,896</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>722,823</b>	<b>(156,826)</b>	<b>879,649</b>

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<b>REVENUES</b>						
(15,302)	397,503	382,201	CABLE TV & INTERNET COUPON	4,204,211	4,372,533	(168,322)
15,309	1,805,036	1,820,345	OPERATION FEE COUPON	20,023,794	19,855,396	168,398
7	2,202,539	2,202,546	TOTAL COUPON REVENUE	24,228,005	24,227,929	76
9,208	31,667	40,875	GUEST GOLF FEES	384,281	348,337	35,944
(2,020)	37,500	35,480	RESIDENT GOLF FEES	397,254	412,500	(15,246)
940	0	940	GOLF CARDS	515,885	450,000	65,885
(1,833)	1,833	0	TOURNAMENT FEES	34,020	20,163	13,857
(2,442)	16,667	14,225	MERCHANDISE SALES	179,854	183,337	(3,483)
(2,729)	13,750	11,021	PRO SHOP CART RENTAL	145,350	151,250	(5,900)
(42)	42	0	PRO SHOP CLUB REPAIR	0	462	(462)
(1,696)	5,417	3,721	PRO SHOP GOLF LESSON	50,796	59,587	(8,791)
(537)	7,917	7,380	PRO SHOP DRIVING RNG	83,178	87,087	(3,909)
(1,151)	114,793	113,642	TOTAL GOLF REVENUE	1,790,619	1,712,723	77,896
3,767	3,333	7,100	NEWSPAPER DIGITAL ADVERTISING	52,400	36,663	15,737
558	167	725	NEWSPAPER SUBSCRIPTION OTHER	2,365	1,837	528
14,264	61,050	75,314	NEWSPAPER ADVERTISING	754,504	671,550	82,954
4,084	5,683	9,767	CLASSIFIED ADVERTISING	99,474	62,513	36,961
2,500	2,500	5,000	BUS ADVERTISING	57,095	27,500	29,595
25,173	72,733	97,906	TOTAL MEDIA REVENUE	965,838	800,063	165,775
1,694	13,333	15,027	EXCURSION COLLECTION	255,289	146,663	108,626
9,396	12,500	21,896	TICKETED EVENTS	183,760	137,500	46,260
(10,714)	14,583	3,869	RENTALS-COMMUNITY	152,673	160,413	(7,740)
376	40,416	40,792	TOTAL RECREATION REVENUE	591,722	444,576	147,146
0	9,583	9,583	BUS GRANT	105,413	105,413	0
(10,417)	10,417	0	UC DAVIS GRANT	125,000	114,587	10,413
0	0	0	RV SPACE LEASE	40,425	45,000	(4,575)
5,634	292	5,926	INTEREST	52,022	3,212	48,810
2,520	5,000	7,520	FACILITIES USAGE FEE	89,400	55,000	34,400
(1,208)	2,583	1,375	MISCELLANEOUS INCOME	55,074	28,413	26,661
0	14,205	14,205	CREEKSIDE REVENUE	156,259	156,255	4
10,356	6,250	16,606	BUSINESS INCOME-VEHICLE MAINTENANCE	64,397	68,750	(4,353)
(1,172)	19,167	17,995	PERSONAL TRAINING	256,843	210,837	46,006
2,021	38,750	40,771	HANDYMAN INCOME	422,979	426,250	(3,271)
80	4,000	4,080	RFID REVENUE	47,346	44,000	3,346
7,814	110,247	118,061	TOTAL OTHER REVENUE	1,415,157	1,257,717	157,440
<b>32,220</b>	<b>2,540,728</b>	<b>2,572,948</b>	<b>TOTAL REVENUES</b>	<b>28,991,341</b>	<b>28,443,008</b>	<b>548,333</b>
<b>EXPENSES</b>						
(9,019)	10,450	19,469	OVERTIME WAGES	204,085	114,950	(89,135)
5,648	5,888	240	TEMPORARY HELP	26,350	41,200	14,850
7,849	782,661	774,812	SALARIES AND WAGES	8,376,540	8,603,289	226,749
4,478	798,999	794,521	TOTAL SALARY AND WAGES	8,606,976	8,759,439	152,463
4,178	60,750	56,572	PAYROLL TAXES	639,372	668,250	28,878
1,526	312,689	311,163	EMPLOYEE BENEFITS	3,294,825	3,439,579	144,754
8,460	28,937	20,477	WORKER'S COMPENSATION	223,327	318,307	94,980
(1,154)	30,906	32,060	OTHER EMPLOYEE EXPENSES	295,391	339,966	44,575

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
13,011	433,282	420,271	TOTAL OTHER EMPLOYEE EXPENSES	4,452,913	4,766,102	313,189
17,488	1,232,281	1,214,793	TOTAL SALARY & EMPLOYEE EXPENSE	13,059,889	13,525,541	465,652
109,930	121,400	11,470	PROFESSIONAL SERVICES	607,804	934,680	326,876
3,175	11,667	8,493	LEGAL SERVICES	222,839	128,337	(94,502)
113,105	133,067	19,962	TOTAL PROFESSIONAL SERVICES	830,643	1,063,017	232,374
45	1,725	1,680	POSTAGE AND DELIVERY	19,338	18,975	(363)
2,402	2,402	0	COPY/PRINTING SERVICES	10,597	26,422	15,825
853	1,042	189	BUSINESS PROMOTION	10,971	11,462	491
1,582	1,750	168	EMERGENCY PREPAREDNESS	4,081	19,250	15,169
(442)	1,459	1,901	SAFETY/SECURITY SUPPLIES	20,250	16,049	(4,201)
(3,493)	5,162	8,655	SUPPLIES-COMPUTER EQUIPMENT	51,974	56,782	4,808
203	208	5	MISCELLANEOUS OPERATIONS	108	2,288	2,180
1,150	13,748	12,598	TOTAL ADMINISTRATIVE SUPPLIES	117,320	151,228	33,908
2,480	15,200	12,720	COST OF MATERIAL USED/SOLD	161,394	167,200	5,806
(72)	11,875	11,947	ADMINISTRATIVE SUPPLIES	135,755	130,625	(5,130)
908	12,083	11,175	FUEL FOR VEHICLES	128,642	132,913	4,271
(4,307)	10,000	14,307	AUTOMOTIVE SUPPLIES	99,135	110,000	10,865
320	5,000	4,680	SWIMMING POOL SUPPLIES	71,814	55,000	(16,814)
6,196	27,067	20,871	SUPPLIES	287,528	297,737	10,209
234	125	(109)	APPLIANCE SUPPLIES	1,823	1,375	(448)
(1,527)	1,375	2,902	MECHANICAL/ELECTRICAL SUPPLIES	24,950	15,125	(9,825)
429	458	29	PLUMBING SUPPLIES	6,390	5,038	(1,352)
355	1,250	895	GRANT EXPENSES	11,600	13,750	2,150
(398)	1,167	1,565	BUILDING SUPPLIES	26,334	12,837	(13,497)
920	1,000	80	RANGE SUPPLIES	10,313	11,000	687
(62)	3,083	3,145	GOLF CART LEASE	37,908	33,913	(3,995)
308	2,749	2,441	SUPPLIES SMALL TOOLS/EQUIPMENT	27,855	30,239	2,384
202	417	215	PAINTING SUPPLIES	6,415	4,587	(1,828)
5,988	92,849	86,861	TOTAL MAINTENANCE SUPPLIES	1,037,857	1,021,339	(16,518)
3,824	4,917	1,093	LANDSCAPING SUPPLIES	35,560	54,087	18,527
(4,630)	8,500	13,130	FERTILIZER SUPPLIES	105,890	93,500	(12,390)
2,234	7,167	4,933	TURF MAINTENACE SUPPLIES	67,371	78,837	11,466
1,427	20,584	19,157	TOTAL LANDSCAPING SUPPLIES	208,821	226,424	17,603
5,251	7,500	2,249	ROUTINE ENTERTAINMENT SPECIAL EVENTS	65,553	82,500	16,947
(8,639)	10,417	19,056	COST OF RESIDENT EXCURSIONS	184,973	114,587	(70,386)
(2,618)	11,500	14,118	COST OF TICKETED EVENTS	137,316	126,500	(10,816)
(6,006)	29,417	35,423	TOTAL COST OF EVENTS & EXCURSIONS	387,842	323,587	(64,255)
<b>115,664</b>	<b>289,665</b>	<b>174,001</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>2,582,483</b>	<b>2,785,595</b>	<b>203,112</b>
1,563	1,729	166	TRANSPORTATION TAX/LICENSES	13,809	19,019	5,210
83	83	0	SALES AND USE TAX	1,124	913	(211)
2,997	5,106	2,110	OTHER LICENSES AND FEES	54,091	56,166	2,075
4,643	6,918	2,276	TOTAL OTHER TAXES, LICENSES, AND FEES	69,025	76,098	7,073
(4,182)	81,237	85,419	PROPERTY TAX	937,112	893,607	(43,505)
0	0	0	PERSONAL PROPERTY TAX	160	0	(160)

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(4,182)	81,237	85,419	TOTAL PROPERTY TAXES	937,272	893,607	(43,665)
67	67	0	FEDERAL/STATE INCOME TAX	0	737	737
527	88,222	87,695	TOTAL TAXES, LICENSES, & FEES	1,006,296	970,442	(35,854)
(3,736)	46,792	50,528	HAZARD INSURANCE	555,809	514,712	(41,097)
6	6,791	6,785	AUTOMOBILE INSURANCE	74,634	74,701	67
(275)	27,400	27,675	BUSINESS LIABILITY INSURANCE	429,423	301,400	(128,023)
957	1,475	518	CYBER INSURANCE	5,702	16,225	10,523
(198)	1,892	2,090	SPECIFIC FIDELITY INSURANCE	22,994	20,812	(2,182)
(2,830)	29,808	32,638	EARTHQUAKE INSURANCE	359,020	327,888	(31,132)
870	8,929	8,059	OFFICERS/DIRECTORS INSURANCE	238,651	98,219	(140,432)
547	20,150	19,603	UMBRELLA LIABILITY	215,630	221,650	6,020
(4,660)	143,237	147,897	TOTAL INSURANCE	1,901,864	1,575,607	(326,257)
28,708	54,167	25,459	WATER	354,762	595,837	241,075
6,813	14,368	7,555	TELEPHONE	131,424	158,048	26,624
3,695	14,991	11,296	WASTE DISPOSAL	146,644	164,901	18,257
(37,323)	88,416	125,739	GAS AND ELECTRICITY	1,150,846	972,576	(178,270)
(224)	382,214	382,438	TV & INTERNET CABLE CONTRACT	4,202,049	4,204,354	2,305
1,668	554,156	552,488	TOTAL UTILITIES	5,985,724	6,095,716	109,992
(168)	20,380	20,548	NEWSPAPER PRINTING	210,536	224,180	13,644
1,013	175,878	174,865	PUBLIC SAFETY CONTRACT	1,923,519	1,934,658	11,139
158	375	217	ELEVATOR CONTRACT	3,607	4,125	518
(4,106)	27,470	31,576	COMPUTER PROGRAM MAINTENANCE	198,203	248,296	50,093
(3,103)	224,103	227,206	TOTAL CONTRACTUAL SERVICES	2,335,864	2,411,259	75,395
447	1,084	637	EQUIPMENT RENTAL	15,027	11,924	(3,103)
(2,701)	18,834	21,535	EQUIPMENT REPAIR/MAINTENANCE	227,023	207,174	(19,849)
(2,006)	833	2,839	SWIMMING POOL REPAIR/MAINTENANCE	7,056	9,163	2,107
708	833	125	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	21,566	9,163	(12,403)
(1,459)	12,466	13,925	VEHICLE MAINTENANCE	123,927	137,126	13,199
1,458	(12,467)	(13,925)	RECOVERIES-INTER DEPARTMENT	(122,242)	(137,137)	(14,895)
(3,553)	21,583	25,136	TOTAL EQUIPMENT REPAIR & MAINTENANCE	272,358	237,413	(34,945)
(3,884)	5,416	9,300	BUILDING REPAIR/MAINTENANCE	58,246	59,576	1,330
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	6,930	4,587	(2,343)
(1,196)	1,604	2,800	PEST CONTROL	13,341	17,644	4,303
27	0	(27)	TRUST FACILITY MAINTENANCE	393,530	393,558	28
(4,636)	7,437	12,073	TOTAL BUILDING REPAIR & MAINTENANCE	472,048	475,365	3,317
(6,234)	15,291	21,525	REPAIR TEES, GREENS & FAIRWAYS	192,069	168,201	(23,868)
13,004	14,167	1,163	TREE MAINTENANCE/REMOVAL	211,701	155,837	(55,864)
(2,056)	10,436	12,492	LANDSCAPE REPAIR/MAINTENANCE	131,260	114,796	(16,464)
4,714	39,894	35,180	TOTAL LANDSCAPE REPAIR & MAINTENANCE	535,030	438,834	(96,196)
(3,475)	68,914	72,389	TOTAL REPAIRS AND MAINTENANCE	1,279,435	1,151,612	(127,823)
(2,024)	7,559	9,583	BANK CHARGES-ALL TYPES	116,962	83,149	(33,813)
83	83	0	UNCOLLECTIBLE ACCOUNTS	0	913	913
(1,941)	7,642	9,583	TOTAL FINANCIAL EXPENSES	116,962	84,062	(32,900)

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>122,169</u>	<u>2,608,220</u>	<u>2,486,051</u>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<u>28,268,518</u>	<u>28,599,834</u>	<u>331,316</u>
<u>154,388</u>	<u>(67,492)</u>	<u>86,896</u>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<u>722,823</u>	<u>(156,826)</u>	<u>879,649</u>
-----	-----	-----		-----	-----	-----
<u>0</u>	<u>0</u>	<u>0</u>	<b>DEPRECIATION</b>	<u>0</u>	<u>0</u>	<u>0</u>
-----	-----	-----		-----	-----	-----
<u>154,388</u>	<u>(67,492)</u>	<u>86,896</u>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<u>722,823</u>	<u>(156,826)</u>	<u>879,649</u>
=====	=====	=====		=====	=====	=====

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

	November 2023	December 2022
<b>ASSETS</b>		
Operating Cash	6,279,374	1,766,300
Insured Cash Sweep Account	1,210,813	2,673,314
Trust Maintenance Reserve	582,688	575,039
Investments-Treasury Bills	506,873	0
Accounts Receivable	238,763	435,964
Due (To)/From Mutual Operations	782,358	306,653
Due (To)/From Trust Estate	23,066	37,195
Inventories	234,836	199,275
Other Assets	512,817	138,289
	-----	-----
<b>TOTAL ASSETS</b>	<b>10,371,589</b>	<b>6,132,028</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	4,704,808	965,739
Accrued Payroll and Employee Benefits	1,638,203	2,107,829
Accrued Pension Liability	4,164,618	3,520,752
	-----	-----
	10,507,628	6,594,320
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(6,479,000)	(6,479,000)
Accumulated Equity	1,624,062	1,297,809
	-----	-----
Total Members' Equity	(136,039)	(462,292)
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>10,371,589</b>	<b>6,132,028</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	387,929	450,186	(62,257)
Employee Expenses	83,671	96,008	(12,337)
Other Operating Expenses	28,314	37,191	(8,877)
Net Operations	(499,914)	(583,385)	83,471
<b>105 Legal &amp; Human Resources</b>			
Salaries	199,957	191,763	8,194
Employee Expenses	219,808	235,477	(15,669)
Other Operating Expenses	88,207	39,589	48,618
Net Operations	(507,971)	(466,829)	(41,142)
<b>110 Public Safety/Securitas</b>			
Revenue	67,446	44,000	23,446
Salaries	147,515	142,934	4,581
Employee Expenses	21,018	20,746	272
Other Operating Expenses	1,980,713	2,020,887	(40,174)
Net Operations	(2,081,800)	(2,140,567)	58,767
<b>116 Bus Transportation</b>			
Revenue	105,413	105,413	0
Salaries	510,655	567,369	(56,714)
Employee Expenses	372,267	428,142	(55,875)
Other Operating Expenses	164,188	178,145	(13,957)
Net Operations	(941,696)	(1,068,243)	126,547
<b>119 Counseling Services</b>			
Revenue	25	0	25
Salaries	305,468	327,723	(22,255)
Employee Expenses	69,994	94,886	(24,892)
Other Operating Expenses	10,516	10,087	429
Net Operations	(385,953)	(432,696)	46,743
<b>120 Accounting</b>			
Salaries	468,722	454,087	14,635
Employee Expenses	126,576	114,191	12,385
Other Operating Expenses	123,519	119,570	3,949
Net Operations	(718,817)	(687,848)	(30,969)
<b>140 Information Technology</b>			
Salaries	227,367	207,988	19,379
Employee Expenses	52,185	58,795	(6,610)
Other Operating Expenses	336,958	366,502	(29,544)
Net Operations	(616,510)	(633,285)	16,775
<b>150 Handyman Services</b>			
Revenue	422,979	426,250	(3,271)
Salaries	271,369	269,302	2,067
Employee Expenses	26,898	30,745	(3,847)
Other Operating Expenses	3,585	13,739	(10,154)
Net Operations	121,127	112,464	8,663

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	594,853	450,076	144,777
Salaries	855,175	902,352	(47,177)
Employee Expenses	304,829	362,362	(57,533)
Other Operating Expenses	480,682	406,549	74,133
	-----	-----	-----
Net Operations	(1,045,833)	(1,221,187)	175,354
<b>220 Aquatics</b>			
Salaries	465,334	472,274	(6,940)
Employee Expenses	144,721	200,816	(56,095)
Other Operating Expenses	163,038	119,163	43,875
	-----	-----	-----
Net Operations	(773,093)	(792,253)	19,160
<b>221 Fitness Center</b>			
Revenue	393,320	339,174	54,146
Salaries	608,257	538,582	69,675
Employee Expenses	196,973	242,704	(45,731)
Other Operating Expenses	271,848	356,686	(84,838)
	-----	-----	-----
Net Operations	(683,758)	(798,798)	115,040
<b>461 Golf Course</b>			
Revenue	1,331,440	1,231,000	100,440
Salaries	891,026	909,381	(18,355)
Employee Expenses	549,242	584,023	(34,781)
Other Operating Expenses	808,171	977,988	(169,817)
	-----	-----	-----
Net Operations	(916,998)	(1,240,392)	323,394
<b>462 Lawn Bowling</b>			
Salaries	52,445	50,567	1,878
Employee Expenses	39,504	38,544	960
Other Operating Expenses	53,579	70,224	(16,645)
	-----	-----	-----
Net Operations	(145,528)	(159,335)	13,807
<b>463 Pro Shop</b>			
Revenue	459,179	481,723	(22,544)
Salaries	274,490	254,903	19,587
Employee Expenses	75,942	83,831	(7,889)
Other Operating Expenses	192,649	191,675	974
	-----	-----	-----
Net Operations	(83,902)	(48,686)	(35,216)
<b>471 Facilities Maintenance</b>			
Salaries	421,095	421,190	(95)
Employee Expenses	260,569	251,207	9,362
Other Operating Expenses	285,189	216,645	68,544
	-----	-----	-----
Net Operations	(966,854)	(889,042)	(77,812)
<b>473 Vehicle Maintenance</b>			
Revenue	64,397	68,750	(4,353)
Salaries	170,213	229,570	(59,357)
Employee Expenses	96,438	112,992	(16,554)
Other Operating Expenses	137,713	141,515	(3,802)
	-----	-----	-----
Net Operations	(339,968)	(415,327)	75,359

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	319,453	346,082	(26,629)
Employee Expenses	265,876	272,261	(6,386)
Other Operating Expenses	327,089	284,614	42,475
Net Operations	(912,417)	(902,957)	(9,460)
<b>475 Custodial Services</b>			
Salaries	823,162	768,658	54,504
Employee Expenses	613,615	580,239	33,376
Other Operating Expenses	274,973	272,206	2,767
Net Operations	(1,711,750)	(1,621,103)	(90,647)
<b>500 Rossmoor News</b>			
Revenue	965,838	800,063	165,775
Salaries	977,955	911,933	66,022
Employee Expenses	238,598	252,934	(14,336)
Other Operating Expenses	271,288	282,755	(11,467)
Net Operations	(522,003)	(647,559)	125,556
<b>502 Rossmoor Channel</b>			
Salaries	229,390	228,008	1,382
Employee Expenses	45,209	47,905	(2,696)
Other Operating Expenses	21,217	20,196	1,021
Net Operations	(295,816)	(296,109)	293
<b>800 General Services</b>			
Revenue	24,586,452	24,496,559	89,893
Salaries	0	114,587	(114,587)
Employee Expenses	648,980	657,294	(8,314)
Other Operating Expenses	9,185,194	8,948,367	236,827
Net Operations	14,752,278	14,776,311	(24,033)
<b>Total Operations</b>			
Revenue	28,991,341	28,443,008	548,333
Salaries	8,606,976	8,759,439	(152,463)
Employee Expenses	4,452,913	4,766,102	(313,189)
Other Operating Expenses	15,208,629	15,074,293	134,336
Net Operations	722,823	(156,826)	879,649

**Golden Rain Foundation  
Trust Estate Fund  
November 30, 2023**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	2,493,874	3,074,700
Insured Cash Sweep Account	6,198,331	5,553,755
Investments - Treasury Bills	1,537,223	-
<b>Total Beginning Cash</b>	<b>10,229,428</b>	<b>8,628,455</b>
<b>Additions</b>		
Membership fee	300,000	4,962,500
Less amount financed	(25,000)	(410,900)
Payment on financed resale fee	10,317	233,690
Interest income	24,411	206,974
Community facility resale fee	-	800
Miscellaneous Income	-	575,000
Corporation yard rental	-	13,200
Medical Center Sale - Extension Payments	-	75,000
MOD use fee	15,904	174,947
Gain/(Loss) of Fixed Assets	-	19,952
Increase (Decrease) in Accounts Payable/Receivable	(182,440)	13,231
<b>Total Income</b>	<b>143,193</b>	<b>5,864,393</b>
<b>Expenditures</b>		
Water Reclamation Facility Study & Planning Phase	3,372	3,372
Pickleball Expansion	7,045	139,157
Tice Creek Pedestrian Safety		99,735
Gateway Studios Renovation	23,440	754,744
Golf Drought Project		129,663
Golf Bridge replacement	14,584	20,141
MOD Building Flood Repairs		82,829
Access Control System	1,352	169,539
Gateway Conference Room Upgrade		10,210
Carpet at Rossmoor News		39,456
Tice Creek Pool Roof Structure		36,713
Medical Center Evaluation	27,657	57,189
Medical Center - Collier's Consulting Fee		140,000
Median Island Turf Replacement		34,345
Roof for Peacock	1,731	17,308
Paving	63,903	639,025
Machinery & equipment		216,246
Medical Center Site Assessment		-
Bank Interest	39,640	461,090
Loan principal payment-Mechanics (3)	30,595	319,518
Loan principal payment-Mechanics (2)	45,000	495,000
Loan principal payment-Mechanics (1)	51,468	564,021
<b>Total Expenditures</b>	<b>309,787</b>	<b>4,430,015</b>
<b>Ending Cash Balance</b>		
Operating Account	2,302,868	2,302,868
Insured Cash Sweep Account	6,221,297	6,221,297
Investments - Treasury Bills	1,538,668	1,538,668
<b>Total Ending Cash</b>	<b>10,062,833</b>	<b>10,062,833</b>

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(5,549,270)</u>
Balance at:	11/30/23 <u><u>2,450,730</u></u>

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(5,085,000)</u>
Balance at:	11/30/23 <u><u>3,015,000</u></u>

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,708,671)</u>
Balance at:	11/30/23 <u><u>4,391,329</u></u>

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

<u>2,450,730</u>	Principal Balance
<u>222,189</u>	Interest Balance
<u><u>2,672,919</u></u>	Total *

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

<u>3,015,000</u>	Principal Balance
<u>428,094</u>	Interest Balance
<u><u>3,443,094</u></u>	Total *

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

<u>4,391,329</u>	Principal Balance
<u>1,179,962</u>	Interest Balance
<u><u>5,571,291</u></u>	Total *

\* Total remaining principal and interest payments to maturity.

**Accounts Receivable Balance 11/30/2023**

**640,224**