



DATE: November 26, 2019
TO: Golden Rain Foundation Board of Directors
Finance Committee
FROM: Rick Chakoff, CFO
SUBJECT: GRF Statement of Operations for the Month of October 2019

To assist the Board and Finance Committee members in their review of the monthly Statement of Operations this memo will provide an explanation of revenue and expense items with significant unfavorable variances from budget.

To keep this report focused, only significant under-realization of revenue or over-expenditures will be described and, only monthly variances of 10% of budget and \$5,000 and yearly variances of 10% of budget and \$25,000 will be highlighted.

In this month's statement the following entries are noteworthy:

Month

- Golf Revenues were under budget by \$32,000 due to reduced sales in both the Pro Shop and number of rounds played on the golf courses.
- Maintenance Supplies were over budget by \$24,000 due to parts used to repair golf course equipment and the increased cost of fuel.
- Gas and electricity was \$29,000 over budget for the month due to the timing of bills received from PG&E and monthly fluctuations in usage.

Year

- Golf Revenues are under budget by \$245,000 due to significant rainfall early in the year causing the courses to be closed for numerous days resulting in reduced rounds played for the year.
- Professional and legal services is over budget by \$102,000 for primarily for outside counsel on various legal matters, and the consultant fees paid to Lopez and Associates for updating the emergency operations plan.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
16	1,875,406	1,875,422	COUPON REVENUE	18,754,219	18,754,060	159
(23,403)	93,368	69,965	GOLF REVENUE	806,786	973,068	(166,282)
(8,862)	37,202	28,340	PRO SHOP REVENUE	284,993	363,224	(78,231)
10,319	76,874	87,193	MEDIA REVENUE	766,516	768,740	(2,224)
4,416	48,584	53,000	RECREATION REVENUE	571,878	485,840	86,038
5,757	89,081	94,838	OTHER REVENUE	930,504	890,810	39,694
(11,757)	2,220,515	2,208,758	TOTAL REVENUE	22,114,897	22,235,742	(120,845)
EXPENSES						
(4,648)	1,085,216	1,089,864	SALARIES & EMPLOYEE EXPENSES	10,589,124	10,829,234	240,110
(4,648)	1,085,216	1,089,864	TOTAL SALARIES & EMPLOYEE EXPENSES	10,589,124	10,829,234	240,110
OPERATING EXPENSES						
(1,209)	43,482	44,691	PROFESSIONAL/LEGAL SERVICES	536,742	434,820	(101,922)
4,375	10,253	5,878	ADMINISTRATIVE SUPPLIES	98,882	102,530	3,648
(23,843)	76,868	100,711	MAINTENANCE SUPPLIES	864,776	792,063	(72,713)
(2,242)	19,084	21,326	LANDSCAPING SUPPLIES	163,657	190,840	27,183
(3,916)	34,791	38,707	COST OF TICKETED EVENTS & EXCURSIONS	379,446	347,910	(31,536)
(26,836)	184,478	211,314	TOTAL OPERATING EXPENSES	2,043,503	1,868,163	(175,340)
TAXES						
580	5,542	4,962	TRANSPORTATION & OTHER TAXES/LICENSES	61,895	55,420	(6,475)
17,461	85,833	68,372	PROPERTY TAX	784,610	858,330	73,720
(733)	67	800	FEDERAL/STATE TAX	800	670	(130)
17,308	91,442	74,134	TOTAL TAXES	847,304	914,420	67,116
(858)	64,251	65,109	INSURANCE	652,789	642,510	(10,279)
(858)	64,251	65,109	TOTAL INSURANCE	652,789	642,510	(10,279)
UTILITIES						
1,325	46,479	45,154	WATER	299,283	388,264	88,981
(3,545)	9,956	13,501	TELEPHONE	135,356	99,560	(35,796)
(498)	12,000	12,498	WASTE DISPOSAL	124,532	120,000	(4,532)
(29,100)	72,707	101,807	GAS & ELECTRICITY	715,837	665,188	(50,649)
(1,272)	367,502	368,774	TV CABLE	3,680,679	3,675,020	(5,659)
(33,089)	508,644	541,733	TOTAL UTILITIES	4,955,688	4,948,032	(7,656)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(7,942)	189,678	197,620	CONTRACTUAL SERVICES	1,883,296	1,896,780	13,484
(7,942)	189,678	197,620	TOTAL CONTRACTUAL SERVICES	1,883,296	1,896,780	13,484
			REPAIRS & MAINTENANCE			
5,224	21,703	16,479	EQUIPMENT REPAIR/MAINTENANCE	178,680	217,030	38,350
(680)	7,250	7,930	BUILDING REPAIR/MAINTENANCE	79,807	72,500	(7,307)
0	40,593	40,593	TRUST FACILITY MAINTENANCE	311,019	311,020	1
6,269	35,375	29,106	LANDSCAPE REPAIR/MAINTENANCE	317,719	353,750	36,032
10,813	104,921	94,108	TOTAL REPAIRS AND MAINTENANCE	887,224	954,300	67,076
(2,539)	6,309	8,848	FINANCIAL EXPENSES	80,564	63,090	(17,474)
(2,539)	6,309	8,848	TOTAL FINANCIAL EXPENSES	80,564	63,090	(17,474)
(47,790)	2,234,939	2,282,729	TOTAL EXPENSES BEFORE DEPRECIATION	21,939,492	22,116,529	177,037
(59,547)	(14,424)	(73,971)	EARNINGS/(LOSS) BEFORE DEPRECIATION	175,405	119,213	56,192
(59,547)	(14,424)	(73,971)	REVENUE MINUS TOTAL EXPENSES	175,405	119,213	56,192

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
12	367,502	367,514	CABLE TV COUPON	3,675,138	3,675,020	118
4	1,507,904	1,507,908	OPERATION FEE COUPON	15,079,081	15,079,040	41
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	18,754,219	18,754,060	159
(7,814)	28,264	20,450	GUEST GOLF FEES	171,104	240,413	(69,309)
(7,567)	43,487	35,920	RESIDENT GOLF FEES	304,187	377,879	(73,692)
(1,351)	14,226	12,875	GOLF CARDS	314,725	329,776	(15,051)
(6,671)	7,391	720	TOURNAMENT FEES	16,770	25,000	(8,230)
(3,375)	14,816	11,441	MERCHANDISE SALES	136,351	176,850	(40,499)
(3,629)	13,362	9,733	PRO SHOP CART RENTAL	82,860	101,537	(18,677)
85	83	168	PRO SHOP CLUB REPAIR	382	830	(448)
(837)	3,167	2,330	PRO SHOP GOLF LESSON	24,928	31,670	(6,742)
(1,106)	5,774	4,668	PRO SHOP DRIVING RNG	40,473	52,337	(11,864)
(32,265)	130,570	98,305	TOTAL GOLF REVENUE	1,091,779	1,336,292	(244,513)
27	208	235	NEWSPAPER SUBSCRIPTION OTHER	2,600	2,080	520
8,123	68,333	76,456	NEWSPAPER ADVERTISING	677,706	683,330	(5,624)
(741)	5,833	5,092	CLASSIFIED ADVERTISING	47,930	58,330	(10,400)
2,910	2,500	5,410	BUS ADVERTISING	38,280	25,000	13,280
10,319	76,874	87,193	TOTAL MEDIA REVENUE	766,516	768,740	(2,224)
2,371	18,750	21,121	EXCURSION COLLECTION	241,561	187,500	54,061
1,260	17,334	18,594	TICKETED EVENTS	174,395	173,340	1,055
786	12,500	13,286	RENTALS-COMMUNITY	155,921	125,000	30,921
4,416	48,584	53,000	TOTAL RECREATION REVENUE	571,878	485,840	86,038
(13,083)	13,083	0	BUS GRANT	114,855	130,830	(15,975)
2,805	2,500	5,305	RV SPACE LEASE	5,305	25,000	(19,695)
1,350	0	1,350	INTEREST	2,385	0	2,385
(2,383)	3,333	950	FACILITIES USAGE FEE	32,950	33,330	(380)
10,520	3,749	14,269	MISCELLANEOUS INCOME	34,832	37,490	(2,658)
5	12,000	12,005	CREEKSIDE REVENUE	120,633	120,000	633
814	5,000	5,814	BUSINESS INCOME-VEHICLE MAINTENANCE	63,096	50,000	13,096
8,512	13,333	21,845	PERSONAL TRAINING	188,040	133,330	54,710
(2,533)	32,333	29,800	HANDYMAN INCOME	321,079	323,330	(2,251)
(250)	3,750	3,500	RFID REVENUE	34,970	37,500	(2,530)
0	0	0	GAIN/LOSS OF FA	12,359	0	12,359
5,757	89,081	94,838	TOTAL OTHER REVENUE	930,504	890,810	39,694
(11,757)	2,220,515	2,208,758	TOTAL REVENUES	22,114,897	22,235,742	(120,845)
EXPENSES						
(6,663)	10,483	17,146	OVERTIME WAGES	124,300	104,830	(19,470)
(10,802)	1,792	12,594	TEMPORARY HELP	112,547	17,920	(94,627)
7,466	692,340	684,874	SALARIES AND WAGES	6,693,916	6,900,474	206,558
(16,277)	0	16,277	SEVERANCE PAY	16,277	0	(16,277)
(26,277)	704,615	730,892	TOTAL SALARY AND WAGES	6,947,040	7,023,224	76,184
3,668	54,907	51,239	PAYROLL TAXES	521,920	549,070	27,150
5,656	278,944	273,288	EMPLOYEE BENEFITS	2,718,155	2,789,440	71,285
4,859	28,356	23,497	WORKER'S COMPENSATION	240,762	283,560	42,798
7,446	18,394	10,948	OTHER EMPLOYEE EXPENSES	161,246	183,940	22,694

095 GOLDEN RAIN FOUNDATION OF WALNUT CREEK
Statement of Operations-Detail
10/31/2019

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
21,629	380,601	358,972	TOTAL OTHER EMPLOYEE EXPENSES	3,642,083	3,806,010	163,927
(4,648)	1,085,216	1,089,864	TOTAL SALARY & EMPLOYEE EXPENSE	10,589,124	10,829,234	240,110
(1,725)	35,149	36,874	PROFESSIONAL SERVICES	414,287	351,490	(62,797)
516	8,333	7,818	LEGAL SERVICES	122,455	83,330	(39,125)
(1,209)	43,482	44,691	TOTAL PROFESSIONAL SERVICES	536,742	434,820	(101,922)
640	2,516	1,876	POSTAGE AND DELIVERY	17,912	25,160	7,248
(138)	1,025	1,163	COPY/PRINTING SERVICES	7,688	10,250	2,562
763	1,188	425	BUSINESS PROMOTION	9,899	11,880	1,981
(769)	250	1,019	EMERGENCY PREPAREDNESS	2,767	2,500	(267)
867	1,941	1,074	SAFETY/SECURITY SUPPLIES	15,436	19,410	3,974
3,333	3,333	0	SUPPLIES-COMPUTER EQUIPMENT	42,910	33,330	(9,580)
(322)	0	322	MISCELLANEOUS OPERATIONS	2,270	0	(2,270)
4,375	10,253	5,878	TOTAL ADMINISTRATIVE SUPPLIES	98,882	102,530	3,648
465	10,641	10,176	COST OF MATERIAL USED/SOLD	120,802	129,793	8,991
(2,761)	9,718	12,479	ADMINISTRATIVE SUPPLIES	126,296	97,180	(29,116)
(4,678)	9,167	13,845	FUEL FOR VEHICLES	117,011	91,670	(25,341)
(9,726)	9,292	19,018	AUTOMOTIVE SUPPLIES	102,276	92,920	(9,356)
450	4,583	4,133	SWIMMING POOL SUPPLIES	38,418	45,830	7,412
(2,690)	23,384	26,074	SUPPLIES	246,305	233,840	(12,465)
83	83	0	APPLIANCE SUPPLIES	478	830	352
(1,266)	2,583	3,849	MECHANICAL/ELECTRICAL SUPPLIES	24,770	25,830	1,060
(1,641)	458	2,099	PLUMBING SUPPLIES	6,600	4,580	(2,020)
(720)	1,000	1,720	BUILDING SUPPLIES	9,629	10,000	371
92	500	408	RANGE SUPPLIES	5,596	5,000	(596)
356	2,792	2,436	GOLF CART LEASE	27,376	27,920	544
(1,787)	2,417	4,204	SUPPLIES SMALL TOOLS/EQUIPMENT	34,782	24,170	(10,612)
(21)	250	271	PAINTING SUPPLIES	4,436	2,500	(1,936)
(23,843)	76,868	100,711	TOTAL MAINTENANCE SUPPLIES	864,776	792,063	(72,713)
(6,427)	5,417	11,844	LANDSCAPING SUPPLIES	42,977	54,170	11,193
745	7,833	7,088	FERTILIZER SUPPLIES	77,343	78,330	987
3,440	5,834	2,394	TURF MAINTENACE SUPPLIES	43,337	58,340	15,003
(2,242)	19,084	21,326	TOTAL LANDSCAPING SUPPLIES	163,657	190,840	27,183
545	7,083	6,538	ROUTINE ENTERTAINMENT SPECIAL EVENTS	70,098	70,830	732
(1,620)	13,750	15,370	COST OF RESIDENT EXCURSIONS	173,960	137,500	(36,460)
(2,841)	13,958	16,799	COST OF TICKETED EVENTS	135,387	139,580	4,193
(3,916)	34,791	38,707	TOTAL COST OF EVENTS & EXCURSIONS	379,446	347,910	(31,536)
(26,836)	184,478	211,314	TOTAL OPERATING EXPENSES	2,043,503	1,868,163	(175,340)
1,042	1,042	0	TRANSPORTATION TAX/LICENSES	12,994	10,420	(2,574)
(1,241)	0	1,241	SALES AND USE TAX	5,411	0	(5,411)
779	4,500	3,721	OTHER LICENSES AND FEES	43,490	45,000	1,511
580	5,542	4,962	TOTAL OTHER TAXES, LICENSES, AND FEES	61,895	55,420	(6,475)
17,461	85,833	68,372	PROPERTY TAX	784,610	858,330	73,720
17,461	85,833	68,372	TOTAL PROPERTY TAXES	784,610	858,330	73,720

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(733)	67	800	FEDERAL/STATE INCOME TAX	800	670	(130)
17,308	91,442	74,134	TOTAL TAXES, LICENSES, & FEES	847,304	914,420	67,116
(3,196)	10,000	13,196	HAZARD INSURANCE	133,666	100,000	(33,666)
218	4,833	4,615	AUTOMOBILE INSURANCE	46,154	48,330	2,177
1,311	15,417	14,106	BUSINESS LIABILITY INSURANCE	141,057	154,170	13,113
149	1,167	1,019	CYBER INSURANCE	10,185	11,670	1,485
(25)	1,750	1,775	SPECIFIC FIDELITY INSURANCE	17,746	17,500	(246)
1,120	16,667	15,547	EARTHQUAKE INSURANCE	155,467	166,670	11,203
276	6,417	6,141	OFFICERS/DIRECTORS INSURANCE	61,408	64,170	2,762
(711)	8,000	8,711	UMBRELLA LIABILITY	87,107	80,000	(7,107)
(858)	64,251	65,109	TOTAL INSURANCE	652,789	642,510	(10,279)
1,325	46,479	45,154	WATER	299,283	388,264	88,981
(3,545)	9,956	13,501	TELEPHONE	135,356	99,560	(35,796)
(498)	12,000	12,498	WASTE DISPOSAL	124,532	120,000	(4,532)
(29,100)	72,707	101,807	GAS AND ELECTRICITY	715,837	665,188	(50,649)
(1,272)	367,502	368,774	TV CABLE CONTRACT	3,680,679	3,675,020	(5,659)
(33,089)	508,644	541,733	TOTAL UTILITIES	4,955,688	4,948,032	(7,656)
(1,342)	18,833	20,175	NEWSPAPER PRINTING	186,606	188,330	1,724
95	157,054	156,959	PUBLIC SAFETY CONTRACT	1,568,478	1,570,540	2,062
253	833	580	ELEVATOR CONTRACT	2,982	8,330	5,349
(6,947)	12,958	19,905	COMPUTER PROGRAM MAINTENANCE	125,231	129,580	4,349
(7,942)	189,678	197,620	TOTAL CONTRACTUAL SERVICES	1,883,296	1,896,780	13,484
822	1,288	466	EQUIPMENT RENTAL	11,134	12,880	1,746
5,835	18,333	12,498	EQUIPMENT REPAIR/MAINTENANCE	155,309	183,330	28,021
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	1,175	8,330	7,155
(2,265)	1,250	3,515	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	10,787	12,500	1,713
(9,481)	14,416	23,897	VEHICLE MAINTENANCE	140,189	144,160	3,971
9,480	(14,417)	(23,897)	RECOVERIES-INTER DEPARTMENT	(139,915)	(144,170)	(4,255)
5,224	21,703	16,479	TOTAL EQUIPMENT REPAIR & MAINTENANCE	178,680	217,030	38,350
(1,788)	4,792	6,580	BUILDING REPAIR/MAINTENANCE	64,336	47,920	(16,416)
1,000	1,000	0	ELECTRICAL REPAIR/MAINTENANCE	2,947	10,000	7,053
108	1,458	1,350	PEST CONTROL	12,524	14,580	2,056
0	40,593	40,593	TRUST FACILITY MAINTENANCE	311,019	311,020	1
(680)	47,843	48,523	TOTAL BUILDING REPAIR & MAINTENANCE	390,826	383,520	(7,306)
4,192	14,667	10,475	REPAIR TEES, GREENS & FAIRWAYS	130,975	146,670	15,695
1,523	10,833	9,310	TREE MAINTENANCE/REMOVAL	88,478	108,330	19,853
554	9,875	9,321	LANDSCAPE REPAIR/MAINTENANCE	98,266	98,750	484
6,269	35,375	29,106	TOTAL LANDSCAPE REPAIR & MAINTENANCE	317,719	353,750	36,032
10,813	104,921	94,108	TOTAL REPAIRS AND MAINTENANCE	887,224	954,300	67,076
(2,664)	6,184	8,848	BANK CHARGES-ALL TYPES	80,234	61,840	(18,394)
125	125	0	UNCOLLECTIBLE ACCOUNTS	330	1,250	920
(2,539)	6,309	8,848	TOTAL FINANCIAL EXPENSES	80,564	63,090	(17,474)
(47,790)	2,234,939	2,282,729	TOTAL EXPENSES BEFORE DEPRECIATION	21,939,492	22,116,529	177,037

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(59,547)	(14,424)	(73,971)	EARNINGS/(LOSS)BEFORE DEPRECIATION	175,405	119,213	56,192
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0	0	0	DEPRECIATION	0	0	0
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(59,547)	(14,424)	(73,971)	REVENUE MINUS TOTAL EXPENSES	175,405	119,213	56,192
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	October 2019	December 2018
ASSETS		
Cash	2,206,392	2,034,625
Trust Maintenance Reserve	250,814	250,501
Accounts Receivable	104,900	311,504
Due From Mutual Operations	306,908	373,146
Due From Trust Estate	(146,130)	(18,000)
Inventories	178,830	152,627
Other Assets	214,033	85,498
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TOTAL ASSETS	3,115,748	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	818,887	896,373
Accrued Payroll and Employee Benefits	13,754,332	13,926,405
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	14,573,219	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(905,520)	(1,080,925)
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Total Members' Equity	(11,457,472)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	3,115,748	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	388,339	394,830	(6,491)
Employee Expenses	96,362	97,100	(738)
Other Operating Expenses	16,987	19,620	(2,633)
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Net Operations	(501,688)	(511,550)	9,862
105 Legal & Human Resources			
Salaries	155,563	142,300	13,263
Employee Expenses	93,794	116,790	(22,996)
Other Operating Expenses	10,408	10,170	238
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Net Operations	(259,765)	(269,260)	9,495
110 Public Safety/Securitas			
Salaries	92,338	92,340	(2)
Employee Expenses	25,958	29,510	(3,552)
Other Operating Expenses	1,586,859	1,590,140	(3,281)
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Net Operations	(1,705,154)	(1,711,990)	6,836
116 Bus Transpotation			
Revenue	114,855	130,830	(15,975)
Salaries	531,400	498,590	32,810
Employee Expenses	355,493	370,010	(14,517)
Other Operating Expenses	186,328	183,660	2,668
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Net Operations	(958,367)	(921,430)	(36,937)
119 Counseling Services			
Revenue	11,955	6,670	5,285
Salaries	262,736	258,310	4,426
Employee Expenses	77,529	65,860	11,669
Other Operating Expenses	15,786	8,750	7,036
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Net Operations	(344,096)	(326,250)	(17,846)
120 Accounting			
Salaries	419,918	383,010	36,908
Employee Expenses	66,860	69,210	(2,350)
Other Operating Expenses	87,524	85,000	2,524
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Net Operations	(574,303)	(537,220)	(37,083)
140 Information Technology			
Salaries	128,205	126,400	1,805
Employee Expenses	45,063	50,000	(4,937)
Other Operating Expenses	214,983	212,240	2,743
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Net Operations	(388,251)	(388,640)	389
150 Handyman Services			
Revenue	321,079	323,330	(2,251)
Salaries	205,883	227,470	(21,587)
Employee Expenses	24,926	25,320	(394)
Other Operating Expenses	16,148	18,340	(2,192)
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Net Operations	74,123	52,200	21,923

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	563,945	487,500	76,445
Salaries	715,272	702,920	12,352
Employee Expenses	238,334	264,400	(26,066)
Other Operating Expenses	449,145	412,830	36,315
Net Operations	(838,806)	(892,650)	53,844
220 Aquatics			
Salaries	382,327	347,657	34,670
Employee Expenses	131,491	109,710	21,781
Other Operating Expenses	89,138	95,000	(5,862)
Net Operations	(602,955)	(552,367)	(50,588)
221 Fitness Center			
Revenue	201,322	154,160	47,162
Salaries	447,080	491,780	(44,700)
Employee Expenses	178,238	205,340	(27,102)
Other Operating Expenses	234,656	199,820	34,836
Net Operations	(658,651)	(742,780)	84,129
461 Golf Course			
Revenue	806,786	973,068	(166,282)
Salaries	697,292	729,910	(32,618)
Employee Expenses	446,037	495,950	(49,913)
Other Operating Expenses	627,217	720,344	(93,127)
Net Operations	(963,760)	(973,136)	9,376
462 Lawn Bowling			
Salaries	41,442	41,260	182
Employee Expenses	31,555	32,860	(1,305)
Other Operating Expenses	38,131	46,260	(8,129)
Net Operations	(111,129)	(120,380)	9,251
463 Pro Shop			
Revenue	284,993	363,224	(78,231)
Salaries	130,921	152,840	(21,919)
Employee Expenses	55,516	55,010	506
Other Operating Expenses	137,797	156,133	(18,336)
Net Operations	(39,240)	(759)	(38,481)
471 Facilities Maintenance			
Salaries	325,115	336,070	(10,955)
Employee Expenses	192,261	202,070	(9,809)
Other Operating Expenses	173,101	205,400	(32,299)
Net Operations	(690,476)	(743,540)	53,064
473 Vehicle Maintenance			
Salaries	189,161	174,440	14,721
Employee Expenses	92,566	89,660	2,906
Other Operating Expenses	81,772	48,740	33,032
Net Operations	(363,499)	(312,840)	(50,659)

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	276,081	279,580	(3,499)
Employee Expenses	216,879	226,730	(9,851)
Other Operating Expenses	211,489	229,830	(18,341)
Net Operations	(704,448)	(736,140)	31,692
475 Custodial Services			
Salaries	639,902	640,970	(1,068)
Employee Expenses	457,092	471,820	(14,728)
Other Operating Expenses	204,430	197,500	6,930
Net Operations	(1,301,424)	(1,310,290)	8,866
500 Rossmoor News			
Revenue	766,516	768,740	(2,224)
Salaries	743,584	708,927	34,657
Employee Expenses	199,181	201,630	(2,449)
Other Operating Expenses	235,312	234,210	1,102
Net Operations	(411,562)	(376,027)	(35,535)
502 Rossmoor Channel			
Salaries	174,484	185,290	(10,806)
Employee Expenses	26,874	29,510	(2,636)
Other Operating Expenses	14,744	17,900	(3,156)
Net Operations	(216,102)	(232,700)	16,598
800 General Services			
Revenue	19,043,446	19,028,220	15,226
Salaries	0	108,330	(108,330)
Employee Expenses	590,075	597,520	(7,445)
Other Operating Expenses	6,718,413	6,595,408	123,005
Net Operations	11,734,958	11,726,962	7,996
Total Operations			
Revenue	22,114,897	22,235,742	(120,845)
Salaries	6,947,040	7,023,224	(76,184)
Employee Expenses	3,642,083	3,806,010	(163,927)
Other Operating Expenses	11,350,368	11,287,295	63,073
Net Operations	175,405	119,213	56,192

**Golden Rain Foundation
Trust Estate Fund
Oct-19**

	Current Month	YTD
Beginning Cash Balance	4,047,181	3,306,054
Additions		
Membership fee	410,000	3,576,000
Less amount financed	(52,000)	(259,000)
Payment on financed resale fee	35,772	230,530
Interest income	3,720	6,358
Community facility resale fee	-	1,630
Corporation yard rental	-	4,050
JMMD rental	57,211	563,824
MOD use fee	15,904	159,044
Gain/(Loss) of Fixed Assets	-	(1,497)
Increase (Decrease) in Accounts Payable/Receivable	(144,056)	(367,568)
Total Income	326,550	3,913,371
Expenditures		
Creek Restoration Design & Project Management	26,866	92,243
Gateway Workshops Renovation Design		63,951
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I		47,888
Fiber Optic Cable Phase II		7,983
Dollar Pool Plaster Replacement		-
Database Integration	21,945	32,729
Valley Wide Street Construction	12,940	430,488
Corp Yard Fire & Domestic Water Lines Replacement	120,216	120,216
Water Reclamation Facility Study		58,854
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement	7,088	14,176
Stanley Dollar Drive Parking		609
Event Center Trash and Recycling Containers		24,902
Dollar Clubhouse Accessibility Improvements		78,487
Hillside Pool Covers		7,465
Rossmoor Web Portal	12,168	12,168
Machinery & equipment	39,468	476,185
Medical Center Site Assessment	2,750	8,150
Bank Interest	63,610	682,525
Loan principal payment-Mechanics (3)	26,841	236,126
Loan principal payment-Mechanics (2)	45,000	450,000
Loan principal payment-Mechanics (1)	43,280	422,720
Total Expenditures	422,171	3,267,864
Ending Cash Balance	3,951,560	3,951,560

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,217,145)</u>
Balance at:	10/31/19 <u><u>4,782,855</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(2,880,000)</u>
Balance at:	10/31/19 <u><u>5,220,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(394,897)</u>
Balance at:	10/31/19 <u><u>5,705,103</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>4,782,855</u>	Principal Balance
<u>947,421</u>	Interest Balance
<u>5,730,277</u>	Total *

Loan #2 (Matures 6/10/2029)

<u>5,220,000</u>	Principal Balance
<u>1,275,724</u>	Interest Balance
<u>6,495,724</u>	Total *

Loan #3 (Matures 5/10/2033)

<u>5,705,103</u>	Principal Balance
<u>2,231,846</u>	Interest Balance
<u>7,936,950</u>	Total *

Accounts Receivable Balance 10/31/19

593,361