ROSSMOOR
WALNUT CREEK

DATE:	November 30, 2023
TO:	Golden Rain Foundation Board of Directors Finance Committee
FROM:	Thomas Hand, CFO
SUBJECT:	GRF Statement of Operations for the Month of October 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 $61K or 2.4%, with all revenue categories above budget. Golf, media, and recreation were all over budget for the month.
- Total expense is over budget by $112K or 4.1%, attributed mainly to an insurance expense accrual of $155K for an employee matter, and offset by salaries expense being under budget by $22K and professional services by $22K.
- MTD expenses of $2.84M exceeded MTD revenues of $2.6M resulting in a deficit of $242K.

YTD

- Total revenue is $516K or 1.9% over budget, due to favorable revenue increases in golf, media, recreation, and other revenue of $79K, $141K, $146K, and $150K, respectively.
- Total expenses are under budget by $209K or 0.8%. The major reason for the favorable expense variance is the unfilled employee positions of $448K, utilities of $108K and professional fees of $119K, offset from unfavorable expense variances in insurance of $322K (storm claim & employee matter of $275K) and repairs & maintenance of $124K.
- YTD revenue of $26.4M exceeded YTD expenses of $25.7M resulting in a surplus of $636K.

095 GOLDEN RAIN FOUNDATION OF WALNUT CREEK
Statement of Operations-Summary
10/31/2023

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	22,025,459	22,025,390	69
37,059	71,000	108,059	GOLF REVENUE	1,254,145	1,160,000	94,145
301	43,793	44,094	PRO SHOP REVENUE	422,832	437,930	(15,098)
14,581	72,733	87,314	MEDIA REVENUE	867,932	727,330	140,602
14,598	40,416	55,014	RECREATION REVENUE	550,930	404,160	146,770
(5,398)	110,247	104,849	OTHER REVENUE	1,297,096	1,147,470	149,626
61,148	**2,540,728**	**2,601,876**	**TOTAL REVENUE**	**26,418,394**	**25,902,280**	**516,114**
			EXPENSES			
21,942	1,232,281	1,210,339	SALARIES & EMPLOYEE EXPENSES	11,845,096	12,293,260	448,164
21,942	**1,232,281**	**1,210,339**	**TOTAL SALARIES & EMPLOYEE EXPENSES**	**11,845,096**	**12,293,260**	**448,164**
			OPERATING EXPENSES			
22,278	126,157	103,879	PROFESSIONAL/LEGAL SERVICES	810,681	929,950	119,269
7,098	13,748	6,650	ADMINISTRATIVE SUPPLIES	104,722	137,480	32,758
(7,372)	92,849	100,221	MAINTENANCE SUPPLIES	950,995	928,490	(22,505)
(1,771)	20,584	22,355	LANDSCAPING SUPPLIES	189,665	205,840	16,175
(6,046)	29,417	35,463	COST OF TICKETED EVENTS & EXCURSIONS	352,419	294,170	(58,249)
14,188	**282,755**	**268,567**	**TOTAL OPERATING EXPENSES**	**2,408,481**	**2,495,930**	**87,449**
			TAXES			
6,105	6,918	813	TRANSPORTATION & OTHER TAXES/LICENSES	66,749	69,180	2,431
(4,182)	81,237	85,419	PROPERTY TAX	851,852	812,370	(39,482)
67	67	0	FEDERAL/STATE TAX	0	670	670
1,990	**88,222**	**86,232**	**TOTAL TAXES**	**918,601**	**882,220**	**(36,381)**
(154,660)	143,237	297,897	INSURANCE	1,753,967	1,432,370	(321,597)
(154,660)	**143,237**	**297,897**	**TOTAL INSURANCE**	**1,753,967**	**1,432,370**	**(321,597)**
			UTILITIES			
1,741	54,167	52,426	WATER	329,303	541,670	212,367
(1,496)	14,368	15,864	TELEPHONE	123,868	143,680	19,812
3,114	14,991	11,877	WASTE DISPOSAL	135,347	149,910	14,563
(9,947)	88,416	98,363	GAS & ELECTRICITY	1,025,107	884,160	(140,947)
3,911	382,214	378,303	TV CABLE	3,819,611	3,822,140	2,529
(2,676)	**554,156**	**556,832**	**TOTAL UTILITIES**	**5,433,236**	**5,541,560**	**108,324**

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
9,921	224,103	214,182	CONTRACTUAL SERVICES	2,108,658	2,187,156	78,498
9,921	**224,103**	**214,182**	**TOTAL CONTRACTUAL SERVICES**	**2,108,658**	**2,187,156**	**78,498**
			REPAIRS & MAINTENANCE			
(7,960)	21,583	29,543	EQUIPMENT REPAIR/MAINTENANCE	247,222	215,830	(31,392)
4,301	7,437	3,136	BUILDING REPAIR/MAINTENANCE	66,418	74,370	7,952
0	130,112	130,112	TRUST FACILITY MAINTENANCE	393,557	393,558	1
2,368	39,894	37,526	LANDSCAPE REPAIR/MAINTENANCE	499,849	398,940	(100,909)
(1,291)	**199,026**	**200,317**	**TOTAL REPAIRS AND MAINTENANCE**	**1,207,046**	**1,082,698**	**(124,348)**
(1,897)	7,642	9,539	FINANCIAL EXPENSES	107,380	76,420	(30,960)
(1,897)	**7,642**	**9,539**	**TOTAL FINANCIAL EXPENSES**	**107,380**	**76,420**	**(30,960)**
(112,482)	**2,731,422**	**2,843,904**	**TOTAL EXPENSES BEFORE DEPRECIATION**	**25,782,467**	**25,991,614**	**209,147**
(51,334)	**(190,694)**	**(242,028)**	**EARNINGS/(LOSS)BEFORE DEPRECIATION**	**635,927**	**(89,334)**	**725,261**
(51,334)	**(190,694)**	**(242,028)**	**REVENUE MINUS TOTAL EXPENSES**	**635,927**	**(89,334)**	**725,261**

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
			REVENUES			
(15,302)	397,503	382,201	CABLE TV & INTERNET COUPON	3,822,010	3,975,030	(153,020)
15,309	1,805,036	1,820,345	OPERATION FEE COUPON	18,203,449	18,050,360	153,089
7	2,202,539	2,202,546	TOTAL COUPON REVENUE	22,025,459	22,025,390	69
7,627	31,667	39,294	GUEST GOLF FEES	343,406	316,670	26,736
3,030	37,500	40,530	RESIDENT GOLF FEES	361,774	375,000	(13,226)
21,235	0	21,235	GOLF CARDS	514,945	450,000	64,945
5,167	1,833	7,000	TOURNAMENT FEES	34,020	18,330	15,690
(3,211)	16,667	13,456	MERCHANDISE SALES	165,629	166,670	(1,041)
2,154	13,750	15,904	PRO SHOP CART RENTAL	134,330	137,500	(3,170)
(42)	42	0	PRO SHOP CLUB REPAIR	0	420	(420)
446	5,417	5,863	PRO SHOP GOLF LESSON	47,075	54,170	(7,095)
955	7,917	8,872	PRO SHOP DRIVING RNG	75,798	79,170	(3,372)
37,360	114,793	152,153	TOTAL GOLF REVENUE	1,676,977	1,597,930	79,047
(133)	3,333	3,200	NEWSPAPER DIGITAL ADVERTISING	45,300	33,330	11,970
(167)	167	0	NEWSPAPER SUBSCRIPTION OTHER	1,640	1,670	(30)
9,195	61,050	70,245	NEWSPAPER ADVERTISING	679,190	610,500	68,690
3,036	5,683	8,719	CLASSIFIED ADVERTISING	89,707	56,830	32,877
2,650	2,500	5,150	BUS ADVERTISING	52,095	25,000	27,095
14,581	72,733	87,314	TOTAL MEDIA REVENUE	867,932	727,330	140,602
21,035	13,333	34,368	EXCURSION COLLECTION	240,262	133,330	106,932
(1,228)	12,500	11,272	TICKETED EVENTS	161,864	125,000	36,864
(5,209)	14,583	9,374	RENTALS-COMMUNITY	148,804	145,830	2,974
14,598	40,416	55,014	TOTAL RECREATION REVENUE	550,930	404,160	146,770
0	9,583	9,583	BUS GRANT	95,830	95,830	0
(10,417)	10,417	0	UC DAVIS GRANT	125,000	104,170	20,830
489	0	489	RV SPACE LEASE	40,425	45,000	(4,575)
3,920	292	4,212	INTEREST	46,096	2,920	43,176
670	5,000	5,670	FACILITIES USAGE FEE	81,880	50,000	31,880
920	2,583	3,503	MISCELLANEOUS INCOME	53,699	25,830	27,869
0	14,205	14,205	CREEKSIDE REVENUE	142,054	142,050	4
(3,007)	6,250	3,243	BUSINESS INCOME-VEHICLE MAINTENANCE	47,790	62,500	(14,710)
453	19,167	19,620	PERSONAL TRAINING	238,848	191,670	47,178
1,708	38,750	40,458	HANDYMAN INCOME	382,208	387,500	(5,292)
(135)	4,000	3,865	RFID REVENUE	43,266	40,000	3,266
(5,398)	110,247	104,849	TOTAL OTHER REVENUE	1,297,096	1,147,470	149,626
61,148	**2,540,728**	**2,601,876**	**TOTAL REVENUES**	**26,418,394**	**25,902,280**	**516,114**
			EXPENSES			
(10,362)	10,450	20,812	OVERTIME WAGES	184,616	104,500	(80,116)
5,568	5,888	320	TEMPORARY HELP	26,110	35,312	9,202
2,744	782,661	779,917	SALARIES AND WAGES	7,601,729	7,820,628	218,899
(2,050)	798,999	801,049	TOTAL SALARY AND WAGES	7,812,454	7,960,440	147,986
3,950	60,750	56,800	PAYROLL TAXES	582,800	607,500	24,700
(8,284)	312,689	320,973	EMPLOYEE BENEFITS	2,983,662	3,126,890	143,228
8,646	28,937	20,291	WORKER'S COMPENSATION	202,849	289,370	86,521
19,680	30,906	11,226	OTHER EMPLOYEE EXPENSES	263,331	309,060	45,729

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
23,992	433,282	409,290	TOTAL OTHER EMPLOYEE EXPENSES	4,032,642	4,332,820	300,178
21,942	1,232,281	1,210,339	TOTAL SALARY & EMPLOYEE EXPENSE	11,845,096	12,293,260	448,164
41,943	114,490	72,547	PROFESSIONAL SERVICES	596,335	813,280	216,945
(19,665)	11,667	31,332	LEGAL SERVICES	214,346	116,670	(97,676)
22,278	126,157	103,879	TOTAL PROFESSIONAL SERVICES	810,681	929,950	119,269
646	1,725	1,079	POSTAGE AND DELIVERY	17,658	17,250	(408)
2,404	2,402	(2)	COPY/PRINTING SERVICES	10,597	24,020	13,423
765	1,042	277	BUSINESS PROMOTION	10,782	10,420	(362)
(226)	1,750	1,976	EMERGENCY PREPAREDNESS	3,913	17,500	13,587
1,076	1,459	383	SAFETY/SECURITY SUPPLIES	18,349	14,590	(3,759)
2,223	5,162	2,939	SUPPLIES-COMPUTER EQUIPMENT	43,319	51,620	8,301
210	208	(2)	MISCELLANEOUS OPERATIONS	104	2,080	1,976
7,098	13,748	6,650	TOTAL ADMINISTRATIVE SUPPLIES	104,722	137,480	32,758
3,281	15,200	11,919	COST OF MATERIAL USED/SOLD	148,674	152,000	3,326
(1,741)	11,875	13,616	ADMINISTRATIVE SUPPLIES	123,808	118,750	(5,058)
(1,979)	12,083	14,062	FUEL FOR VEHICLES	117,468	120,830	3,362
(2,595)	10,000	12,595	AUTOMOTIVE SUPPLIES	84,828	100,000	15,172
(1,205)	5,000	6,205	SWIMMING POOL SUPPLIES	67,134	50,000	(17,134)
(5,288)	27,067	32,355	SUPPLIES	266,657	270,670	4,013
16	125	109	APPLIANCE SUPPLIES	1,932	1,250	(682)
(1,375)	1,375	2,750	MECHANICAL/ELECTRICAL SUPPLIES	22,048	13,750	(8,298)
(270)	458	728	PLUMBING SUPPLIES	6,362	4,580	(1,782)
(10)	1,250	1,260	GRANT EXPENSES	10,705	12,500	1,795
523	1,167	644	BUILDING SUPPLIES	24,769	11,670	(13,099)
626	1,000	374	RANGE SUPPLIES	10,233	10,000	(233)
(115)	3,083	3,198	GOLF CART LEASE	34,763	30,830	(3,933)
2,737	2,749	12	SUPPLIES SMALL TOOLS/EQUIPMENT	25,414	27,490	2,076
23	417	394	PAINTING SUPPLIES	6,200	4,170	(2,030)
(7,372)	92,849	100,221	TOTAL MAINTENANCE SUPPLIES	950,995	928,490	(22,505)
(2,406)	4,917	7,323	LANDSCAPING SUPPLIES	34,467	49,170	14,703
8,500	8,500	0	FERTILIZER SUPPLIES	92,760	85,000	(7,760)
(7,865)	7,167	15,032	TURF MAINTENACE SUPPLIES	62,438	71,670	9,232
(1,771)	20,584	22,355	TOTAL LANDSCAPING SUPPLIES	189,665	205,840	16,175
(571)	7,500	8,071	ROUTINE ENTERTAINMENT SPECIAL EVENTS	63,304	75,000	11,696
(5,265)	10,417	15,682	COST OF RESIDENT EXCURSIONS	165,918	104,170	(61,748)
(210)	11,500	11,710	COST OF TICKETED EVENTS	123,197	115,000	(8,197)
(6,046)	29,417	35,463	TOTAL COST OF EVENTS & EXCURSIONS	352,419	294,170	(58,249)
14,188	**282,755**	**268,567**	**TOTAL OPERATING EXPENSES**	**2,408,481**	**2,495,930**	**87,449**
2,253	1,729	(524)	TRANSPORTATION TAX/LICENSES	13,643	17,290	3,647
(2)	83	85	SALES AND USE TAX	1,124	830	(294)
3,854	5,106	1,252	OTHER LICENSES AND FEES	51,982	51,060	(922)
6,105	6,918	813	TOTAL OTHER TAXES, LICENSES, AND FEES	66,749	69,180	2,431
(4,182)	81,237	85,419	PROPERTY TAX	851,692	812,370	(39,322)
0	0	0	PERSONAL PROPERTY TAX	160	0	(160)

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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	851,852	812,370	(39,482)
67	67	0	FEDERAL/STATE INCOME TAX	0	670	670
1,990	88,222	86,232	TOTAL TAXES, LICENSES, & FEES	918,601	882,220	(36,381)
(3,736)	46,792	50,528	HAZARD INSURANCE	505,281	467,920	(37,361)
6	6,791	6,785	AUTOMOBILE INSURANCE	67,849	67,910	61
(275)	27,400	27,675	BUSINESS LIABILITY INSURANCE	401,748	274,000	(127,748)
957	1,475	518	CYBER INSURANCE	5,184	14,750	9,566
(198)	1,892	2,090	SPECIFIC FIDELITY INSURANCE	20,904	18,920	(1,984)
(2,830)	29,808	32,638	EARTHQUAKE INSURANCE	326,382	298,080	(28,302)
(149,130)	8,929	158,059	OFFICERS/DIRECTORS INSURANCE	230,592	89,290	(141,302)
547	20,150	19,603	UMBRELLA LIABILITY	196,028	201,500	5,473
(154,660)	143,237	297,897	TOTAL INSURANCE	1,753,967	1,432,370	(321,597)
1,741	54,167	52,426	WATER	329,303	541,670	212,367
(1,496)	14,368	15,864	TELEPHONE	123,868	143,680	19,812
3,114	14,991	11,877	WASTE DISPOSAL	135,347	149,910	14,563
(9,947)	88,416	98,363	GAS AND ELECTRICITY	1,025,107	884,160	(140,947)
3,911	382,214	378,303	TV & INTERNET CABLE CONTRACT	3,819,611	3,822,140	2,529
(2,676)	554,156	556,832	TOTAL UTILITIES	5,433,236	5,541,560	108,324
(942)	20,380	21,322	NEWSPAPER PRINTING	189,988	203,800	13,812
1,013	175,878	174,865	PUBLIC SAFETY CONTRACT	1,748,653	1,758,780	10,127
(157)	375	532	ELEVATOR CONTRACT	3,390	3,750	360
10,007	27,470	17,463	COMPUTER PROGRAM MAINTENANCE	166,627	220,826	54,199
9,921	224,103	214,182	TOTAL CONTRACTUAL SERVICES	2,108,658	2,187,156	78,498
(6,527)	1,084	7,611	EQUIPMENT RENTAL	14,390	10,840	(3,550)
(1,486)	18,834	20,320	EQUIPMENT REPAIR/MAINTENANCE	205,488	188,340	(17,148)
583	833	250	SWIMMING POOL REPAIR/MAINTENANCE	4,217	8,330	4,113
(529)	833	1,362	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	21,441	8,330	(13,111)
1,847	12,466	10,619	VEHICLE MAINTENANCE	110,002	124,660	14,658
(1,848)	(12,467)	(10,619)	RECOVERIES-INTER DEPARTMENT	(108,317)	(124,670)	(16,353)
(7,960)	21,583	29,543	TOTAL EQUIPMENT REPAIR & MAINTENANCE	247,222	215,830	(31,392)
1,830	5,416	3,586	BUILDING REPAIR/MAINTENANCE	48,946	54,160	5,214
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	6,930	4,170	(2,760)
2,054	1,604	(450)	PEST CONTROL	10,541	16,040	5,499
0	130,112	130,112	TRUST FACILITY MAINTENANCE	393,557	393,558	1
4,301	137,549	133,248	TOTAL BUILDING REPAIR & MAINTENANCE	459,974	467,928	7,954
2,991	15,291	12,300	REPAIR TEES, GREENS & FAIRWAYS	170,544	152,910	(17,634)
5,737	14,167	8,430	TREE MAINTENANCE/REMOVAL	210,538	141,670	(68,868)
(6,360)	10,436	16,796	LANDSCAPE REPAIR/MAINTENANCE	118,768	104,360	(14,408)
2,368	39,894	37,526	TOTAL LANDSCAPE REPAIR & MAINTENANCE	499,849	398,940	(100,909)
(1,291)	199,026	200,317	TOTAL REPAIRS AND MAINTENANCE	1,207,046	1,082,698	(124,348)
(1,980)	7,559	9,539	BANK CHARGES-ALL TYPES	107,380	75,590	(31,790)
83	83	0	UNCOLLECTIBLE ACCOUNTS	0	830	830
(1,897)	7,642	9,539	TOTAL FINANCIAL EXPENSES	107,380	76,420	(30,960)

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(112,482)	**2,731,422**	**2,843,904**	**TOTAL EXPENSES BEFORE DEPRECIATION**	**25,782,467**	**25,991,614**	**209,147**
(51,334)	**(190,694)**	**(242,028)**	**EARNINGS/(LOSS)BEFORE DEPRECIATION**	**635,927**	**(89,334)**	**725,261**
0	0	0	DEPRECIATION	0	0	0
(51,334)	**(190,694)**	**(242,028)**	**REVENUE MINUS TOTAL EXPENSES**	**635,927**	**(89,334)**	**725,261**

095 GOLDEN RAIN FOUNDATION OF WALNUT CREEK
GENERAL FUND BALANCE SHEET
10/31/2023

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	October 2023	December 2022
ASSETS		
Operating Cash	3,067,360	1,766,300
Insured Cash Sweep Account	1,206,343	2,673,314
Trust Maintenance Reserve	581,439	575,039
Investments-Treasury Bills	506,666	0
Accounts Receivable	256,497	435,964
Due (To)/From Mutual Operations	746,412	306,653
Due (To)/From Trust Estate	(39,563)	37,195
Inventories	231,640	199,275
Other Assets	480,260	138,289
TOTAL ASSETS	**7,037,054**	**6,132,028**
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	1,557,170	965,739
Accrued Payroll and Employee Benefits	1,619,463	2,107,829
Accrued Pension Liability	4,083,357	3,520,752
	7,259,990	6,594,320
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(6,479,000)	(6,479,000)
Accumulated Equity	1,537,166	1,297,809
Total Members' Equity	(222,935)	(462,292)
TOTAL LIABILITIES AND MEMBERS' EQUITY	**7,037,054**	**6,132,028**

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1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	352,956	409,260	(56,304)
Employee Expenses	77,337	87,280	(9,943)
Other Operating Expenses	27,900	33,810	(5,910)
Net Operations	(458,193)	(530,350)	72,157
105 Legal & Human Resources			
Salaries	181,767	174,330	7,437
Employee Expenses	191,245	214,070	(22,825)
Other Operating Expenses	86,241	35,990	50,251
Net Operations	(459,253)	(424,390)	(34,863)
110 Public Safety/Securitas			
Revenue	63,366	40,000	23,366
Salaries	134,104	129,940	4,164
Employee Expenses	19,173	18,860	313
Other Operating Expenses	1,802,539	1,837,170	(34,631)
Net Operations	(1,892,450)	(1,945,970)	53,520
116 Bus Transpotation			
Revenue	95,830	95,830	0
Salaries	463,004	515,790	(52,786)
Employee Expenses	338,991	389,220	(50,229)
Other Operating Expenses	152,561	161,950	(9,389)
Net Operations	(858,726)	(971,130)	112,404
119 Counseling Services			
Revenue	25	0	25
Salaries	273,985	297,930	(23,945)
Employee Expenses	64,064	86,260	(22,196)
Other Operating Expenses	10,360	9,170	1,190
Net Operations	(348,384)	(393,360)	44,976
120 Accounting			
Salaries	431,297	410,120	21,177
Employee Expenses	114,956	103,810	11,146
Other Operating Expenses	111,872	108,700	3,172
Net Operations	(658,126)	(622,630)	(35,496)
140 Information Technology			
Salaries	204,261	189,080	15,181
Employee Expenses	46,692	53,450	(6,758)
Other Operating Expenses	293,647	328,286	(34,639)
Net Operations	(544,600)	(570,816)	26,216
150 Handyman Services			
Revenue	382,208	387,500	(5,292)
Salaries	246,630	244,820	1,810
Employee Expenses	24,309	27,950	(3,641)
Other Operating Expenses	3,456	12,490	(9,034)
Net Operations	107,813	102,240	5,573

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	554,061	409,160	144,901
Salaries	772,025	820,320	(48,295)
Employee Expenses	280,003	329,420	(49,417)
Other Operating Expenses	438,275	369,590	68,685
Net Operations	(936,241)	(1,110,170)	173,929
220 Aquatics			
Salaries	419,859	429,340	(9,481)
Employee Expenses	129,582	182,560	(52,978)
Other Operating Expenses	148,094	108,330	39,764
Net Operations	(697,534)	(720,230)	22,696
221 Fitness Center			
Revenue	373,970	308,340	65,630
Salaries	555,333	489,620	65,713
Employee Expenses	178,896	220,640	(41,744)
Other Operating Expenses	247,304	324,260	(76,956)
Net Operations	(607,563)	(726,180)	118,617
461 Golf Course			
Revenue	1,254,145	1,160,000	94,145
Salaries	816,478	826,710	(10,232)
Employee Expenses	500,293	530,930	(30,637)
Other Operating Expenses	729,526	889,080	(159,554)
Net Operations	(792,152)	(1,086,720)	294,568
462 Lawn Bowling			
Salaries	47,463	45,970	1,493
Employee Expenses	35,750	35,040	710
Other Operating Expenses	49,529	63,840	(14,311)
Net Operations	(132,742)	(144,850)	12,108
463 Pro Shop			
Revenue	422,832	437,930	(15,098)
Salaries	245,956	231,730	14,226
Employee Expenses	68,143	76,210	(8,067)
Other Operating Expenses	178,086	174,250	3,836
Net Operations	(69,352)	(44,260)	(25,092)
471 Facilities Maintenance			
Salaries	382,518	382,900	(382)
Employee Expenses	235,513	228,370	7,143
Other Operating Expenses	258,184	196,950	61,234
Net Operations	(876,215)	(808,220)	(67,995)
473 Vehicle Maintenance			
Revenue	47,790	62,500	(14,710)
Salaries	159,103	208,700	(49,597)
Employee Expenses	88,452	102,720	(14,268)
Other Operating Expenses	125,328	128,650	(3,323)
Net Operations	(325,092)	(377,570)	52,478

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	289,318	314,620	(25,302)
Employee Expenses	239,619	247,510	(7,891)
Other Operating Expenses	310,521	258,740	51,781
Net Operations	(839,458)	(820,870)	(18,588)
475 Custodial Services			
Salaries	745,818	698,780	47,038
Employee Expenses	556,247	527,490	28,757
Other Operating Expenses	258,209	247,460	10,749
Net Operations	(1,560,273)	(1,473,730)	(86,543)
500 Rossmoor News			
Revenue	867,932	727,330	140,602
Salaries	882,686	829,030	53,656
Employee Expenses	213,512	229,940	(16,428)
Other Operating Expenses	247,424	257,050	(9,626)
Net Operations	(475,690)	(588,690)	113,000
502 Rossmoor Channel			
Salaries	207,891	207,280	611
Employee Expenses	40,248	43,550	(3,302)
Other Operating Expenses	17,720	18,360	(640)
Net Operations	(265,860)	(269,190)	3,330
800 General Services			
Revenue	22,356,235	22,273,690	82,545
Salaries	0	104,170	(104,170)
Employee Expenses	589,617	597,540	(7,923)
Other Operating Expenses	8,440,598	8,134,228	306,370
Net Operations	13,326,019	13,437,752	(111,733)
Total Operations			
Revenue	26,418,394	25,902,280	516,114
Salaries	7,812,454	7,960,440	(147,986)
Employee Expenses	4,032,642	4,332,820	(300,178)
Other Operating Expenses	13,937,370	13,698,354	239,016
Net Operations	635,927	(89,334)	725,261

Golden Rain Foundation
Trust Estate Fund
October 31, 2023

	Current Month	YTD
Beginning Cash Balance		
Operating Account	2,456,610	3,074,700
Insured Cash Sweep Account	6,182,305	5,553,755
Investments - Treasury Bills	1,520,185	-
Total Beginning Cash	**10,159,100**	**8,628,455**
Additions		
Membership fee	425,000	4,662,500
Less amount financed	(37,500)	(385,900)
Payment on financed resale fee	25,588	223,500
Interest income	33,065	182,435
Community facility resale fee	400	800
Miscellaneous Income	-	575,000
Corporation yard rental	1,200	13,200
Medical Center Sale - Extension Payments	-	75,000
MOD use fee	15,904	159,043
Gain/(Loss) of Fixed Assets	-	19,952
Increase (Decrease) in Accounts Payable/Receivable	107,920	195,671
Total Income	**571,577**	**5,721,201**
Expenditures		
Pickleball Expansion	1,814	132,112
Tice Creek Pedestrian Safety		99,735
Gateway Studios Renovation	1,245	731,304
Golf Drought Project	39,985	129,663
Golf Bridge replacement	1,359	5,557
MOD Building Flood Repairs		82,829
Access Control System	2,704	168,187
Gateway Conference Room Upgrade		10,210
Carpet at Rossmoor News		39,456
Tice Creek Pool Roof Structure	1,669	36,713
Medical Center Evaluation		29,532
Medical Center - Collier's Consulting Fee		140,000
Median Island Turf Replacement	34,345	34,345
Roof for Peacock		15,577
Paving	251,609	575,123
Machinery & equipment		216,246
Bank Interest	40,678	421,450
Loan principal payment-Mechanics (3)	28,570	288,923
Loan principal payment-Mechanics (2)	45,000	450,000
Loan principal payment-Mechanics (1)	52,273	512,553
Total Expenditures	**501,249**	**4,120,228**
Ending Cash Balance		
Operating Account	2,493,874	2,493,874
Insured Cash Sweep Account	6,198,331	6,198,331
Investments - Treasury Bills	1,537,223	1,537,223
Total Ending Cash	**10,229,428**	**10,229,428**

Mechanics Bank Loan (1)		
Beginning Balance 06/19/2012		8,000,000
Payments:		(5,497,801)
Balance at:	10/31/23	2,502,199

Loan #1 (Matures 6/7/2027)	
2,502,199	Principal Balance
232,442	Interest Balance
2,734,640	Total *

Mechanics Bank Loan (2)		
Beginning Balance 06/30/2014		8,100,000
Payments:		(5,040,000)
Balance at:	10/31/23	3,060,000

Loan #2 (Matures 6/10/2029)	
3,060,000	Principal Balance
441,111	Interest Balance
3,501,111	Total *

Mechanics Bank Loan (3)		
Beginning Balance 05/31/2018		6,100,000
Payments:		(1,678,076)
Balance at:	10/31/23	4,421,924

Loan #3 (Matures 5/10/2033)	
4,421,924	Principal Balance
1,199,413	Interest Balance
5,621,337	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 10/31/2023 **625,540**

GRF - MUTUAL OPERATION DIVISION
INCOME STATEMENT - YEAR TO DATE
10/31/2023

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Revenue	
Management Fees & Contracted Services	5,608,115
Billable Services	3,747,249
Other Revenue	544,975
Total Revenue	9,900,339
Expenses:	
Labor	8,347,589
Materials	695,148
Vehicle Expense	194,972
Small Tools and Equipment	26,919
Other Operating Expense	158,478
Office Supplies and Equipment	360,426
Postage and Printing	19,271
Other Administrative Expenses	47,260
Utilities	57,912
Total Expenses	**9,907,973**
Surplus/(Deficit)	**(7,634)**
Cash Surplus/(Deficit)	**(7,634)**

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	October 2023	2022 Year End
Current Assets		
Cash	860,731	408,304
Accounts Receivable	649,712	702,527
Prepaids	202	(3,458)
Inventory	272,761	257,732
Total Current Assets	**1,783,406**	**1,365,105**
Property, Plant & Equipment		
Building Improvements	27,606	27,606
Furniture and Fixtures	36,991	36,991
Computer Equipment	32,378	32,378
Less:		
Accumulated Depreciation	(96,975)	(96,975)
Net Property,Plant & Equi	**0**	**0**
TOTAL ASSETS	**1,783,406**	**1,365,105**
LIABILITIES & EQUITY		
Liabilities:		
Accounts Payable	150,550	199,435
Payroll	1,399,372	924,553
Total Liabilities	**1,549,923**	**1,123,988**
Equity		
Retained Earnings	3,316,689	3,316,689
Dividends Paid	(3,075,572)	(3,075,572)
Accumulated Surplus/(Defici	(7,634)	0
Total Equity	**233,482**	**241,117**
TOTAL LIABILITIES & EQUITY	**1,783,405**	**1,365,105**

060 GRF - MUTUAL OPERATION DIVISION
INCOME STATEMENT BY DEPT - YEAR TO DATE
10/31/2023

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	MANAGEMENT FEE	MUTUAL BILLABLE	LANDSCAPE	MEMBER RECORDS	ALTERATION/ RESALES	TOTAL
Revenues	**4,573,954**	**2,669,181**	**1,751,146**	**465,875**	**440,183**	**9,900,339**
Expenses:						
Labor	4,206,253	2,293,842	1,207,742	248,637	391,115	8,347,589
Materials	0	372,104	322,498	0	0	694,602
Vehicle Expense	23,386	107,076	59,935	0	4,575	194,972
Other Operating Expens	59,726	126,740	16,955	1,730	7,837	212,987
Utilities	57,132	100	680	0	0	57,912
Office Supply/Admin Ex	172,163	28,220	13,041	21,355	6,091	240,870
Equipment Usage Fee	33,088	88,157	28,828	0	8,969	159,043
Total Expenses	**4,551,748**	**3,016,239**	**1,649,679**	**271,721**	**418,586**	**9,907,973**
Surplus/(Deficit)	**22,206**	**(347,058)**	**101,468**	**194,154**	**21,596**	**(7,634)**
Cash Surplus/(Deficit)	**22,206**	**(347,058)**	**101,468**	**194,154**	**21,596**	**(7,634)**

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
560,812	560,811	1	Management Fee	5,608,115	5,608,110	5
4,728	6,000	(1,272)	OTHER BILLABLE SERVICES	59,967	60,000	(33)
30,590	22,500	8,090	ALTERATION FEES	263,933	225,000	38,933
26,100	16,250	9,850	RESALE INSPECTION FEES	176,250	162,500	13,750
14,750	14,583	167	DOCUMENT FEES	127,035	145,830	(18,795)
99,640	116,667	(17,027)	BILLABLE SERVICES-OPERATING	1,301,463	1,166,670	134,793
155,256	166,496	(11,240)	BILLABLE SERVICES-RESERVE	1,185,357	1,664,960	(479,603)
14,664	15,417	(753)	SET-UP FEE REVENUE	122,394	154,170	(31,776)
30,150	35,000	(4,850)	PROCESSING FEES	299,650	350,000	(50,350)
1,650	4,167	(2,517)	RESALE FEES	39,190	41,670	(2,480)
47,577	14,583	32,994	Landscape Billable	338,235	145,830	192,405
0	42,083	(42,083)	Miscellaneous Income	378,750	420,830	(42,080)
985,917	1,014,557	(28,640)	TOTAL REVENUES	9,900,339	10,145,570	(245,231)
			EXPENSES			
782,589	827,807	45,218	Salaries and Wages	8,012,928	8,264,106	251,178
46,603	35,260	(11,343)	Temporary Help	334,661	205,732	(128,929)
829,192	863,067	33,875	TOTAL LABOR	8,347,589	8,469,838	122,249
7,160	7,667	507	After Hours Contract	75,180	76,670	1,490
121,645	67,647	(53,998)	Consumable Materials	694,602	676,470	(18,132)
0	500	500	Landscape-Irrigation/Control Boxes/	0	5,000	5,000
0	458	458	Pest Control	546	4,580	4,034
3,793	2,667	(1,126)	Laundry & Uniform	28,960	26,670	(2,290)
0	83	83	Travel & Entertainment	1,916	830	(1,086)
1,830	1,830	0	Audit & Tax Preparation	18,300	18,300	0
4,594	103,214	98,620	Other Professional Services	71,347	415,857	344,510
1,514	1,500	(14)	Postage	16,989	15,000	(1,989)
(14,925)	1,016	15,941	Printing	2,282	10,160	7,878
30,283	13,307	(16,976)	Office Expense	161,191	133,070	(28,121)
348	967	619	Training and Seminars	8,471	9,670	1,199
6,192	24,368	18,177	Office Equipment	31,721	117,974	86,253
31,809	15,675	(16,134)	Equipment Usage Fee	159,043	156,750	(2,293)
1,049	2,083	1,034	Power Tool Expense	26,919	20,830	(6,089)
195,291	242,982	47,691	TOTAL OPERATING EXPENSES	1,297,465	1,687,831	390,366
685	2,500	1,815	PG&E	7,753	25,000	17,247
1,589	900	(689)	Water	6,441	9,000	2,559
3,729	6,250	2,521	Telephone	43,718	62,500	18,782
6,002	9,650	3,648	TOTAL UTILITIES	57,912	96,500	38,588
264	2,275	2,011	Vehicle Licenses	19,066	22,750	3,684
3,243	6,489	3,246	Vehicle Maintenence	50,954	64,890	13,936
6,092	7,753	1,661	Vehicle Fuel	58,325	77,530	19,206
13,325	7,609	(5,716)	Vehicle Insurance	66,627	76,090	9,463
22,923	24,126	1,203	TOTAL REPAIRS AND MAINTENANCE	194,972	241,260	46,288
1,033	934	(99)	Bank/Loan Fees	10,036	9,340	(696)
1,033	934	(99)	TOTAL FINANCIAL EXPENSES	10,036	9,340	(696)
1,054,443	1,140,759	86,316	TOTAL EXPENSES	9,907,973	10,504,769	596,796
(68,526)	(126,202)	57,676	Surplus/(Deficit)	(7,634)	(359,199)	351,565

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
(68,526)	**(126,202)**	**57,676**	**Cash Surplus/(Deficit)**	**(7,634)**	**(359,199)**	**351,565**

610 MANAGEMENT FEE
Management Fee Revenue and Expenses
10/31/2023

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
419,520	419,520	0	Management Fee	4,195,204	4,195,200	4
0	42,083	(42,083)	Miscellaneous Income	378,750	420,830	(42,080)
419,520	461,603	(42,083)	TOTAL REVENUES	4,573,954	4,616,030	(42,076)
			EXPENSES			
425,013	399,458	(25,555)	Salaries and Wages	3,989,105	3,980,616	(8,489)
43,557	34,177	(9,380)	Temporary Help	217,148	194,902	(22,246)
468,571	433,635	(34,936)	TOTAL LABOR	4,206,253	4,175,518	(30,735)
0	0	0	Laundry & Uniform	71	0	(71)
0	83	83	Travel & Entertainment	1,269	830	(439)
1,830	1,830	0	Audit & Tax Preparation	18,300	18,300	0
4,594	102,714	98,120	Other Professional Services	58,187	410,857	352,670
1,514	1,500	(14)	Postage	16,989	15,000	(1,989)
0	333	333	Printing	1,806	3,330	1,524
10,160	8,333	(1,827)	Office Expense	96,432	83,330	(13,102)
0	417	417	Training and Seminars	5,613	4,170	(1,443)
6,192	23,868	17,677	Office Equipment	31,753	112,974	81,221
6,618	2,500	(4,118)	Equipment Usage Fee	33,088	25,000	(8,088)
30,907	141,578	110,671	TOTAL OPERATING EXPENSES	263,509	673,791	410,282
685	2,500	1,815	PG&E	7,753	25,000	17,247
1,589	900	(689)	Water	6,441	9,000	2,559
3,649	6,250	2,601	Telephone	42,938	62,500	19,562
5,922	9,650	3,728	TOTAL UTILITIES	57,132	96,500	39,368
264	233	(31)	Vehicle Licenses	2,357	2,330	(27)
185	458	273	Vehicle Maintenence	3,648	4,580	932
420	542	122	Vehicle Fuel	4,036	5,420	1,384
2,669	1,542	(1,127)	Vehicle Insurance	13,346	15,420	2,074
3,538	2,775	(763)	TOTAL REPAIRS AND MAINTENANCE	23,386	27,750	4,364
125	167	42	Bank/Loan Fees	1,468	1,670	202
125	167	42	TOTAL FINANCIAL EXPENSES	1,468	1,670	202
509,063	587,805	78,742	TOTAL EXPENSES	4,551,748	4,975,229	423,481
(89,542)	(126,202)	36,660	Surplus/(Deficit)	22,206	(359,199)	381,405
(89,542)	**(126,202)**	**36,660**	**Cash Surplus/(Deficit)**	**22,206**	**(359,199)**	**381,405**

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
4,728	6,000	(1,272)	OTHER BILLABLE SERVICES	59,967	60,000	(33)
99,640	116,667	(17,027)	BILLABLE SERVICES-OPERATING	1,301,463	1,166,670	134,793
155,256	166,496	(11,240)	BILLABLE SERVICES-RESERVE	1,185,357	1,664,960	(479,603)
14,664	15,417	(753)	SET-UP FEE REVENUE	122,394	154,170	(31,776)
274,288	304,580	(30,292)	TOTAL REVENUES	2,669,181	3,045,800	(376,619)
			EXPENSES			
206,528	255,496	48,968	Salaries and Wages	2,176,329	2,554,960	378,631
3,046	1,083	(1,963)	Temporary Help	117,513	10,830	(106,683)
209,574	256,579	47,005	TOTAL LABOR	2,293,842	2,565,790	271,948
7,160	7,667	507	After Hours Contract	75,180	76,670	1,490
48,160	45,938	(2,222)	Consumable Materials	372,104	459,380	87,276
3,448	1,417	(2,031)	Laundry & Uniform	16,614	14,170	(2,444)
0	0	0	Travel & Entertainment	370	0	(370)
0	500	500	Other Professional Services	13,160	5,000	(8,160)
0	208	208	Printing	195	2,080	1,885
1,611	2,250	639	Office Expense	26,597	22,500	(4,097)
348	250	(98)	Training and Seminars	1,091	2,500	1,410
0	0	0	Office Equipment	(32)	0	32
17,631	8,750	(8,881)	Equipment Usage Fee	88,157	87,500	(657)
361	1,583	1,222	Power Tool Expense	21,786	15,830	(5,956)
78,721	68,563	(10,158)	TOTAL OPERATING EXPENSES	615,221	685,630	70,409
20	0	(20)	Telephone	100	0	(100)
20	0	(20)	TOTAL UTILITIES	100	0	(100)
0	1,458	1,458	Vehicle Licenses	11,147	14,580	3,433
1,571	2,917	1,346	Vehicle Maintenence	29,543	29,170	(373)
2,733	3,667	934	Vehicle Fuel	27,691	36,670	8,979
7,739	4,167	(3,572)	Vehicle Insurance	38,695	41,670	2,975
12,043	12,209	166	TOTAL REPAIRS AND MAINTENANCE	107,076	122,090	15,014
300,358	337,351	36,993	TOTAL EXPENSES	3,016,239	3,373,510	357,271
(26,070)	(32,771)	6,701	Surplus/(Deficit)	(347,058)	(327,710)	(19,348)
(26,070)	**(32,771)**	**6,701**	**Cash Surplus/(Deficit)**	**(347,058)**	**(327,710)**	**(19,348)**

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
			REVENUES			
141,291	141,291	0	Management Fee	1,412,911	1,412,910	1
47,577	14,583	32,994	Landscape Billable	338,235	145,830	192,405
188,868	155,874	32,994	TOTAL REVENUES	1,751,146	1,558,740	192,406
			EXPENSES			
84,561	117,782	33,221	Salaries and Wages	1,207,742	1,177,820	(29,922)
84,561	117,782	33,221	TOTAL LABOR	1,207,742	1,177,820	(29,922)
73,484	21,709	(51,775)	Consumable Materials	322,498	217,090	(105,408)
0	500	500	Landscape Materials	0	5,000	5,000
0	458	458	Building Maintenance Misc.	546	4,580	4,034
345	1,250	905	Laundry & Uniform	12,038	12,500	462
0	0	0	Travel & Entertainment	277	0	(277)
0	0	0	Printing	89	0	(89)
2,090	833	(1,257)	Office Expense	12,208	8,330	(3,878)
0	150	150	Training and Seminars	467	1,500	1,033
0	500	500	Office Equipment	0	5,000	5,000
5,766	3,525	(2,241)	Equipment Usage Fee	28,828	35,250	6,422
687	500	(187)	Power Tool Expense	4,371	5,000	629
82,372	29,425	(52,947)	TOTAL OPERATING EXPENSES	381,322	294,250	(87,072)
60	0	(60)	Telephone	680	0	(680)
60	0	(60)	TOTAL UTILITIES	680	0	(680)
0	542	542	Vehicle Licenses	5,034	5,420	386
1,344	3,031	1,687	Vehicle Maintenence	17,085	30,310	13,225
2,672	3,444	772	Vehicle Fuel	24,685	34,440	9,755
2,626	1,650	(976)	Vehicle Insurance	13,131	16,500	3,369
6,642	8,667	2,025	TOTAL REPAIRS AND MAINTENANCE	59,935	86,670	26,735
173,636	155,874	(17,762)	TOTAL EXPENSES	1,649,679	1,558,740	(90,939)
15,233	**0**	**15,233**	**Surplus/(Deficit)**	**101,468**	**0**	**101,468**

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
14,750	14,583	167	DOCUMENT FEES	127,035	145,830	(18,795)
30,150	35,000	(4,850)	PROCESSING FEES	299,650	350,000	(50,350)
1,650	4,167	(2,517)	RESALE FEES	39,190	41,670	(2,480)
46,550	53,750	(7,200)	TOTAL REVENUES	465,875	537,500	(71,625)
			EXPENSES			
25,665	23,429	(2,236)	Salaries and Wages	248,637	234,290	(14,347)
25,665	23,429	(2,236)	TOTAL LABOR	248,637	234,290	(14,347)
(14,925)	417	15,342	Printing	191	4,170	3,979
15,221	1,333	(13,888)	Office Expense	20,419	13,330	(7,089)
0	83	83	Training and Seminars	745	830	85
296	1,833	1,537	TOTAL OPERATING EXPENSES	21,355	18,330	(3,025)
127	142	15	Bank/Loan Fees	1,730	1,420	(310)
127	142	15	TOTAL FINANCIAL EXPENSES	1,730	1,420	(310)
26,088	25,404	(684)	TOTAL EXPENSES	271,721	254,040	(17,681)
20,462	28,346	(7,884)	Surplus/(Deficit)	194,154	283,460	(89,306)
20,462	**28,346**	**(7,884)**	**Cash Surplus/(Deficit)**	**194,154**	**283,460**	**(89,306)**

650 MOD-ALTERATION/RESALES
Alterations/Resales Revenue and Expenses
10/31/2023

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

Curr Mo Actual	Curr Mo Budget	Variance Fav/(Unfav)		YTD Actual	YTD Budget	Variance Fav/(Unfav)
30,590	22,500	8,090	ALTERATION FEES	263,933	225,000	38,933
26,100	16,250	9,850	RESALE INSPECTION FEES	176,250	162,500	13,750
56,690	38,750	17,940	TOTAL REVENUES	440,183	387,500	52,683
			EXPENSES			
40,822	31,642	(9,180)	Salaries and Wages	391,115	316,420	(74,695)
40,822	31,642	(9,180)	TOTAL LABOR	391,115	316,420	(74,695)
0	0	0	Laundry & Uniform	236	0	(236)
0	58	58	Printing	0	580	580
1,201	558	(643)	Office Expense	5,536	5,580	44
0	67	67	Training and Seminars	555	670	115
1,794	900	(894)	Equipment Usage Fee	8,969	9,000	31
0	0	0	Power Tool Expense	762	0	(762)
2,995	1,583	(1,412)	TOTAL OPERATING EXPENSES	16,058	15,830	(228)
0	42	42	Vehicle Licenses	528	420	(108)
142	83	(59)	Vehicle Maintenence	679	830	151
267	100	(167)	Vehicle Fuel	1,913	1,000	(913)
291	250	(41)	Vehicle Insurance	1,455	2,500	1,045
700	475	(225)	TOTAL REPAIRS AND MAINTENANCE	4,575	4,750	175
781	625	(156)	Bank/Loan Fees	6,838	6,250	(588)
781	625	(156)	TOTAL FINANCIAL EXPENSES	6,838	6,250	(588)
45,298	34,325	(10,973)	TOTAL EXPENSES	418,586	343,250	(75,336)
11,392	4,425	6,967	Surplus/(Deficit)	21,596	44,250	(22,654)
11,392	**4,425**	**6,967**	**Cash Surplus/(Deficit)**	**21,596**	**44,250**	**(22,654)**

November 30, 2023

GRF Trust (Capital Projects) Reserve Fund Cash Flow

Five Year View

	2023	2024	2025	2026	2027	2028
Beginning Balance	**$ 8,628,455**	**$ 8,632,901**	**$ 5,559,711**	**$ 5,788,683**	**$ 7,343,195**	**$ 4,250,000**
Revenue (MTF)	5,250,000	5,850,000	6,075,000	6,300,000	6,525,000	6,750,000
New Loans/(Payments)	-	-	-	-	6,635,392	(751,705)
Expenditures	(5,495,554)	(9,173,190)	(6,096,028)	(4,995,489)	(16,503,586)	(2,546,663)
Reserve addition of $250K per year until 2027	250,000	250,000	250,000	250,000	250,000	-
Ending Balance	$ 8,632,901	$ 5,559,711	$ 5,788,683	$ 7,343,195	$ 4,250,000	$ 7,701,632
Reserve Requirement	3,250,000	3,500,000	3,750,000	4,000,000	4,250,000	4,250,000
Available Cash	**5,382,901**	**2,059,711**	**2,038,683**	**3,343,195**	**-**	**3,451,632**

GRF 5-Year Capital Projects Funding Program

November 30, 2023

Current Year	Project	Total Approved Budget	Prior Years Expenditure	2023 Budget	YTD Expenditures	Forecast to YE 2023	Over/(Under) 2023 Estimate	Carried Over to 2024	2023 Projected	2023	2024	2025	2026	2027	2028
		2023 Actual Activity YTD							5-YearPlan						
	Beginning Cash Balance									$ 8,628,455	$ 8,632,901	$ 5,559,711	$ 5,788,683	$ 7,343,195	$ 4,250,000
	Ending Cash Balance									$ 8,632,901	$ 5,559,711	$ 5,788,683	$ 7,343,195	$ 4,250,000	$ 7,701,632
	2022 PROJECT START														
1	Gateway Phase II Studio Renovation	$ 1,858,000	$ 949,761	$ 908,239	$ 731,304	226,935	50,000		958,239	$ 958,239	$ -	$ -	$ -	$ -	-
2	Pickleball Courts	2,900,000	182,228	2,717,773	132,112	187,888		2,397,773	320,000	320,000	2,397,773	-	-	-	-
3	Tice Pool Roof Structure	250,000	62,145	187,855	36,713	13,287		137,855	50,000	50,000	137,855	-	-	-	-
4	Access Control System	290,000	195,435	94,565	168,187	-	73,622		165,483	165,483	-	-	-	-	-
5	Alternate Transfer Pump for Golf	115,000	56,807	58,193	-	-		58,193	-	-	58,193	-	-	-	-
6	Gateway Solar Array	16,000	13,381	2,619	-	7,619	5,000		7,619	7,619	-	-	-	-	-
7	Gateway Large Conference Room Upgrade	22,500	182	22,318	10,210	(0)	(12,108)		10,210	10,210	-	-	-	-	-
	2023 PROJECT START														
8	Jenark Replacement (Capital portion of ERP)	916,203	-	916,203	76,561	58,439	-	781,203	135,000	135,000	781,203	-	-	-	-
9	Golf Drought Projects	130,000	-	130,000	129,663	337	-		130,000	130,000	150,000	150,000	-	-	-
10	Golf Bridge Replacement	150,000	-	150,000	5,557	44,444	-	100,000	50,000	50,000	100,000	-	-	-	-
11	Buckeye Tennis Court Resurfacing	125,000	-	125,000	-	-	-	125,000	-	-	125,000	350,000	-	-	-
12	Medical Center/New MOD (Pre-Construction)	160,000		160,000	29,532	130,468	-		160,000	160,000	-	250,000	250,000	-	-
13	Cart Path Replacement	15,000	-	15,000	-	15,000	-		15,000	15,000					
14	Tice Creek Pedestrian Safety	92,879	-	92,879	99,735	-	6,856		99,735	99,735					
15	Carpet at Rossmoor News	50,000	-	50,000	39,456	0	(10,544)		39,456	39,456					
16	Hand Dryers and Electrical at Event Center	10,416	-	10,416	10,416	0	-		10,416	10,416					
17	MOD Storm Damage	85,000	-	85,000	82,829	0	(2,171)		82,829	82,829					
18	Event Center News Switch	25,000	-	25,000	24,760	0	(240)		24,760	24,760					
19	Median Turf Replacement	80,000	-	80,000	34,345	-	(45,655)		35,345	35,345	65,000	30,000	-	-	-
20	Roof at Peacock Hall	20,000	-	20,000	15,577	4,423	-		20,000	20,000					
	2024 PROPOSED			-											
21	Network Gear Replacement	-	-	-	-	-	-		-	-	491,169	125,000	180,000	215,000	235,000
22	Dollar Clubhouse Landscape Rehab	-	-	-	-	-	-		-	-	20,000	20,000	100,000	-	-
23	Event Center Tech/AV Rehab	-	-	-	-	-	-		-	-	199,360	-	-	-	-
24	Golf Course Pump Replacement	-	-	-	-	-	-		-	-	75,000	75,000	-	-	-
25	Golf Course Lake Liner Replacement (Scoping Study Or	-	-	-	-	-	-		-	-	50,000	1,150,000	-	-	-
26	Pedestrian and Vehicle Safety Project (Study Only)	-	-	-	-	-	-		-	-	44,000	-	-	-	-
27	Pedestrian Gate Project (Plan Only)	-	-	-	-	-	-		-	-	20,000	80,000	-	-	-
28	Vehicle Gate at Rockview	-	-	-	-	-	-		-	-	175,000	-	-	-	-
29	Tice Pools and Spa Replastering	-	-	-	-	-	-		-	-	170,000	-	-	-	110,000
30	MOD Underground Fuel/Waste Oil Tanks Replacemen	-	-	-	-	-	-		-	-	50,000	-	500,000	-	-
	ANNUAL CAPITAL PROGRAMS			-											
31	Pavement Program	655,000	-	655,000	575,123	79,878	-		655,000	655,000	1,227,050	1,187,950	1,572,625	1,132,750	766,475
32	Roof Replacement Program	-	-	-	-	-	-		-	-	165,000	-	-	178,000	-
33	Building Finishings Replacement Program	-	-	-	-	-	-		-	-	-	-	-	-	-
	FUTURE CAPITAL PROJECTS			-											
34	Medical Center/New MOD (Construction)			-		-	-			-	-	-	-	12,800,000	-
	Total Project Cost	$ 7,965,998	$1,459,939	$6,506,059	$ 2,202,078	$ 768,718	$ 64,760	$ 3,600,024	$ 2,969,092	$ 2,969,092	$ 6,501,603	$ 3,417,950	$ 2,602,625	$14,325,750	1,111,475
	check	(0)	-		-	$ 1	(0)	1	-	-	-	-	-	-	-
	Rossmoor Mach. and Equip. Budget/Projection								487,803	487,803	659,580	693,512	435,345	630,579	281,017
	Total Capital/FMP/M&E								$ 3,456,895	$ 3,456,895	$ 7,161,183	$ 4,111,462	$ 3,037,970	$14,956,329	1,392,492
	Existing Debt Service:														
	Loan 1--Creekside									749,354	749,354	749,354	749,354	366,138	
	Loan 2--Event									703,391	676,739	649,298	622,251	595,205	568,257
	Loan 3--Fitness									585,914	585,914	585,914	585,914	585,914	585,914
	Total Existing Debt Service								14,791,559	2,038,659	2,012,007	1,984,566	1,957,519	1,547,257	1,154,171
	Total Current Projected Trust Expenditures (Including existing debt service)								5,495,554	$ 5,495,554	$ 9,173,190	$ 6,096,028	$ 4,995,489	$16,503,586	$ 2,546,663
	Total Transfer Fee Revenue									5,250,000	5,850,000	6,075,000	6,300,000	6,525,000	6,750,000
	Proceeds from Medical Center Sale								-	-					
	Total Current Trust Fund Revenue									5,250,000	5,850,000	6,075,000	6,300,000	6,525,000	6,750,000

2023 Machinery & Equipment Budget	$ 536,452
2023 Foreca	487,803
(Over)/Under Budget	$ 48,649

Golden Rain Foundation
FORECAST
As of Nov , 2023
FINAL

	2023 Budget	2023 Actual YTD October	2023 Forecast	Variance	Notes
Revenue					
Coupon	$ 26,430,464	$ 22,025,459	$ 26,430,536	$ 72	
Other	4,553,265	4,392,935	5,204,813	651,548	Media, Recreation, interest income, facilities usage, and personal training.
Total Revenue	$ 30,983,729	$ 26,418,394	$ 31,635,349	$ 651,620	
Expenses					
Salaries & Employee Expense	$ 14,757,681	$ 11,845,096	$ 14,149,690	$ 607,992	Favorable due to filling open positions and turnover.
Operating Expenses	3,075,222	2,408,481	2,921,018	154,204	Professional fees
Taxes	1,058,663	918,967	1,095,411	(36,748)	
Insurance	1,718,850	1,753,697	2,040,172	(321,322)	Accrued $125K from the storm incident in Sep & $150K emplyee matter in Oct.
Utilities	6,649,893	5,433,236	6,311,552	338,342	Water consumption savings
Contractual Services	2,635,360	2,108,658	2,594,885	40,475	
Repairs & Maintenance	1,526,984	1,207,046	1,651,543	(124,559)	2023 Storm damage
Financial Expenses	91,700	107,380	122,663	(30,963)	
Storm Damage 2023	-	-	50,000	(50,000)	Cost of soils report and remediation options for 3rd hole on golf Couse mud slide (placeholder for now)
Other	-	-	-	-	
Total Expenses	$ 31,514,353	$ 25,782,561	$ 30,936,933	$ 577,420	
Net Surplus/(Deficit)	$ (530,624)	$ 635,833	$ 698,416	$ 1,229,040	
Payments out of 2023 surplus			$ 485,000	Pension Consultants & Food-Beverage Study	
Available Surplus/(deficit)			$ 213,416		