



ROSSMOOR

WALNUT CREEK

DATE: October 20, 2020

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of September 2020

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

- Recreation revenue was under budget by \$49,000 due to many cancelled events and excursions being refunded due to Covid-19 closures.
- Other Revenue was under budget by \$24,000 consisting shortfalls due of waived Creekside rent of \$8,000; personal training revenue of \$7,000 and \$8,700 in Bus Grant revenues.
- Professional/Legal Services was over budget by \$24,000 for the month due to legal services pertaining to personnel matters.
- Landscaping Supplies was over budget by \$7,600 due to the purchase of seasonal supplies.

Year

- Golf revenue is under budget year-to-date \$144,000 due to the golf course closure that began mid-March.
- Recreation revenue is under budget year-to-date by \$363,000 due to cancelled events during the shelter in place order.
- Other revenue is under budget year-to-date by \$188,000 consisting of \$33,000 in bus grant revenues, \$48,000 in Creekside rent, and \$78,500 in personal training.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(25)	1,960,099	1,960,074	COUPON REVENUE	17,640,662	17,640,891	(229)
4,168	72,061	76,229	GOLF REVENUE	749,851	823,839	(73,989)
9,236	33,960	43,196	PRO SHOP REVENUE	246,592	317,218	(70,626)
3,698	68,896	72,594	MEDIA REVENUE	613,534	620,064	(6,530)
(48,839)	52,417	3,578	RECREATION REVENUE	109,118	471,753	(362,635)
(23,631)	91,829	68,199	OTHER REVENUE	638,690	826,461	(187,771)
(55,393)	2,279,262	2,223,869	TOTAL REVENUE	19,998,447	20,700,226	(701,779)
EXPENSES						
67,691	1,112,197	1,044,506	SALARIES & EMPLOYEE EXPENSES	9,375,594	9,980,523	604,929
67,691	1,112,197	1,044,506	TOTAL SALARIES & EMPLOYEE EXPENSES	9,375,594	9,980,523	604,929
OPERATING EXPENSES						
(24,081)	44,368	68,449	PROFESSIONAL/LEGAL SERVICES	385,301	399,312	14,011
5,817	10,878	5,061	ADMINISTRATIVE SUPPLIES	70,207	97,902	27,695
6,280	83,475	77,195	MAINTENANCE SUPPLIES	593,633	752,405	158,772
(7,653)	17,667	25,320	LANDSCAPING SUPPLIES	159,494	159,003	(491)
32,517	37,166	4,649	COST OF TICKETED EVENTS & EXCURSIONS	75,036	334,494	259,458
12,880	193,554	180,674	TOTAL OPERATING EXPENSES	1,283,672	1,743,116	459,444
TAXES						
3,770	5,208	1,438	TRANSPORTATION & OTHER TAXES/LICENSES	54,356	46,872	(7,484)
(1,648)	77,500	79,148	PROPERTY TAX	711,968	697,500	(14,468)
67	67	0	FEDERAL/STATE TAX	0	603	603
2,190	82,775	80,586	TOTAL TAXES	766,324	744,975	(21,349)
(7,010)	71,233	78,243	INSURANCE	661,609	641,097	(20,512)
(7,010)	71,233	78,243	TOTAL INSURANCE	661,609	641,097	(20,512)
UTILITIES						
14,099	65,966	51,867	WATER	388,421	351,224	(37,197)
(5,942)	9,269	15,211	TELEPHONE	109,399	83,421	(25,978)
(1,711)	12,708	14,419	WASTE DISPOSAL	103,877	114,372	10,495
3,925	61,432	57,507	GAS & ELECTRICITY	546,096	561,333	15,237
0	382,214	382,214	TV CABLE	3,439,926	3,439,926	0
10,370	531,589	521,219	TOTAL UTILITIES	4,587,719	4,550,276	(37,443)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>(1,243)</u>	<u>195,099</u>	<u>196,342</u>	CONTRACTUAL SERVICES	<u>1,747,979</u>	<u>1,755,891</u>	<u>7,912</u>
(1,243)	195,099	196,342	TOTAL CONTRACTUAL SERVICES	1,747,979	1,755,891	7,912
			REPAIRS & MAINTENANCE			
6,536	21,246	14,710	EQUIPMENT REPAIR/MAINTENANCE	199,321	191,214	(8,107)
6,186	7,416	1,230	BUILDING REPAIR/MAINTENANCE	52,521	66,744	14,223
38,750	48,059	9,309	TRUST FACILITY MAINTENANCE	188,444	382,194	193,750
<u>(2,647)</u>	<u>36,520</u>	<u>39,167</u>	LANDSCAPE REPAIR/MAINTENANCE	<u>312,676</u>	<u>328,680</u>	<u>16,004</u>
48,824	113,241	64,417	TOTAL REPAIRS AND MAINTENANCE	752,962	968,832	215,870
<u>1,451</u>	<u>7,500</u>	<u>6,049</u>	FINANCIAL EXPENSES	<u>59,081</u>	<u>67,500</u>	<u>8,419</u>
1,451	7,500	6,049	TOTAL FINANCIAL EXPENSES	59,081	67,500	8,419
135,153	2,307,188	2,172,035	TOTAL EXPENSES BEFORE DEPRECIATION	19,234,940	20,452,210	1,217,270
<u>79,760</u>	<u>(27,926)</u>	<u>51,834</u>	EARNINGS/(LOSS)BEFORE DEPRECIATION	<u>763,507</u>	<u>248,016</u>	<u>515,491</u>
79,760	(27,926)	51,834	REVENUE MINUS TOTAL EXPENSES	763,507	248,016	515,491

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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	3,439,809	3,439,926	(117)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	14,200,853	14,200,965	(112)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	17,640,662	17,640,891	(229)
(2,681)	23,006	20,325	GUEST GOLF FEES	107,508	191,329	(83,821)
2,220	42,434	44,654	RESIDENT GOLF FEES	308,677	315,237	(6,561)
4,629	6,621	11,250	GOLF CARDS	333,666	301,202	32,464
0	0	0	TOURNAMENT FEES	0	16,071	(16,071)
3,466	13,774	17,240	MERCHANDISE SALES	93,575	156,266	(62,691)
3,122	11,201	14,323	PRO SHOP CART RENTAL	79,475	85,916	(6,441)
(83)	83	0	PRO SHOP CLUB REPAIR	30	747	(717)
1,393	2,892	4,285	PRO SHOP GOLF LESSON	27,253	27,477	(225)
1,338	6,010	7,348	PRO SHOP DRIVING RNG	46,260	46,812	(553)
13,404	106,021	119,425	TOTAL GOLF REVENUE	996,443	1,141,057	(144,614)
71	229	300	NEWSPAPER SUBSCRIPTION OTHER	3,760	2,061	1,699
2,538	61,500	64,038	NEWSPAPER ADVERTISING	542,677	553,500	(10,824)
1,239	4,667	5,906	CLASSIFIED ADVERTISING	49,518	42,003	7,515
(150)	2,500	2,350	BUS ADVERTISING	17,580	22,500	(4,920)
3,698	68,896	72,594	TOTAL MEDIA REVENUE	613,534	620,064	(6,530)
(20,833)	20,833	0	EXCURSION COLLECTION	5,516	187,497	(181,981)
(17,884)	17,834	(50)	TICKETED EVENTS	37,267	160,506	(123,239)
(10,122)	13,750	3,628	RENTALS-COMMUNITY	66,335	123,750	(57,415)
(48,839)	52,417	3,578	TOTAL RECREATION REVENUE	109,118	471,753	(362,635)
(8,735)	8,735	0	BUS GRANT	45,924	78,615	(32,691)
(138)	3,750	3,612	RV SPACE LEASE	34,085	33,750	335
(591)	1,333	742	INTEREST	5,977	11,997	(6,020)
3,467	3,333	6,800	FACILITIES USAGE FEE	23,863	29,997	(6,134)
(3,152)	3,162	10	MISCELLANEOUS INCOME	13,002	28,458	(15,456)
(8,276)	12,516	4,240	CREEKSIDE REVENUE	64,456	112,644	(48,188)
1,096	5,417	6,513	BUSINESS INCOME-VEHICLE MAINTENANCE	59,045	48,753	10,292
(6,906)	14,583	7,678	PERSONAL TRAINING	52,793	131,247	(78,455)
16	35,667	35,683	HANDYMAN INCOME	321,233	321,003	230
(413)	3,333	2,920	RFID REVENUE	18,310	29,997	(11,687)
(23,631)	91,829	68,199	TOTAL OTHER REVENUE	638,690	826,461	(187,771)
(55,393)	2,279,262	2,223,869	TOTAL REVENUES	19,998,447	20,700,226	(701,779)
EXPENSES						
7,825	10,091	2,266	OVERTIME WAGES	48,058	90,819	42,761
2,042	2,042	0	TEMPORARY HELP	64,451	18,378	(46,073)
39,352	718,466	679,114	SALARIES AND WAGES	6,048,878	6,436,944	388,066
49,220	730,599	681,379	TOTAL SALARY AND WAGES	6,161,387	6,546,141	384,754
9,436	55,884	46,448	PAYROLL TAXES	458,792	502,956	44,164
8,895	281,697	272,802	EMPLOYEE BENEFITS	2,457,418	2,535,273	77,855
2,540	21,435	18,895	WORKER'S COMPENSATION	161,512	192,915	31,403
(2,400)	22,582	24,982	OTHER EMPLOYEE EXPENSES	136,485	203,238	66,753

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
18,471	381,598	363,127	TOTAL OTHER EMPLOYEE EXPENSES	3,214,207	3,434,382	220,175
67,691	1,112,197	1,044,506	TOTAL SALARY & EMPLOYEE EXPENSE	9,375,594	9,980,523	604,929
1,748	34,368	32,620	PROFESSIONAL SERVICES	288,352	309,312	20,960
<u>(25,829)</u>	<u>10,000</u>	<u>35,829</u>	LEGAL SERVICES	<u>96,949</u>	<u>90,000</u>	<u>(6,949)</u>
(24,081)	44,368	68,449	TOTAL PROFESSIONAL SERVICES	385,301	399,312	14,011
(159)	2,279	2,438	POSTAGE AND DELIVERY	9,832	20,511	10,679
853	853	0	COPY/PRINTING SERVICES	2,050	7,677	5,627
1,000	1,000	0	BUSINESS PROMOTION	1,276	9,000	7,724
1,523	1,533	10	EMERGENCY PREPAREDNESS	3,337	13,797	10,460
512	1,713	1,201	SAFETY/SECURITY SUPPLIES	16,295	15,417	(878)
2,124	3,500	1,376	SUPPLIES-COMPUTER EQUIPMENT	36,242	31,500	(4,742)
<u>(37)</u>	<u>0</u>	<u>37</u>	MISCELLANEOUS OPERATIONS	<u>1,175</u>	<u>0</u>	<u>(1,175)</u>
5,817	10,878	5,061	TOTAL ADMINISTRATIVE SUPPLIES	70,207	97,902	27,695
(1,003)	13,383	14,386	COST OF MATERIAL USED/SOLD	80,693	121,577	40,884
(1,205)	10,300	11,505	ADMINISTRATIVE SUPPLIES	82,065	92,700	10,635
4,624	10,583	5,959	FUEL FOR VEHICLES	54,802	95,247	40,445
(5,316)	9,167	14,483	AUTOMOTIVE SUPPLIES	76,381	82,503	6,122
309	4,583	4,275	SWIMMING POOL SUPPLIES	24,594	41,247	16,653
7,216	24,518	17,302	SUPPLIES	189,887	220,662	30,775
83	83	0	APPLIANCE SUPPLIES	1,255	747	(508)
2,542	3,000	458	MECHANICAL/ELECTRICAL SUPPLIES	10,163	27,000	16,837
(1,712)	500	2,212	PLUMBING SUPPLIES	3,970	4,500	531
0	0	0	GRANT EXPENSES	3,373	0	(3,373)
(699)	833	1,532	BUILDING SUPPLIES	11,356	7,497	(3,859)
591	667	76	RANGE SUPPLIES	6,877	6,003	(874)
(59)	2,792	2,851	GOLF CART LEASE	24,038	25,128	1,090
618	2,774	2,156	SUPPLIES SMALL TOOLS/EQUIPMENT	16,666	24,966	8,300
<u>292</u>	<u>292</u>	<u>0</u>	PAINTING SUPPLIES	<u>7,513</u>	<u>2,628</u>	<u>(4,885)</u>
6,280	83,475	77,195	TOTAL MAINTENANCE SUPPLIES	593,633	752,405	158,772
(3,848)	4,167	8,015	LANDSCAPING SUPPLIES	36,045	37,503	1,458
(3,881)	7,666	11,547	FERTILIZER SUPPLIES	77,753	68,994	(8,759)
<u>76</u>	<u>5,834</u>	<u>5,758</u>	TURF MAINTENACE SUPPLIES	<u>45,696</u>	<u>52,506</u>	<u>6,810</u>
(7,653)	17,667	25,320	TOTAL LANDSCAPING SUPPLIES	159,494	159,003	(491)
1,992	7,083	5,091	ROUTINE ENTERTAINMENT SPECIAL EVENTS	19,910	63,747	43,837
15,885	15,417	(468)	COST OF RESIDENT EXCURSIONS	23,624	138,753	115,130
<u>14,640</u>	<u>14,666</u>	<u>26</u>	COST OF TICKETED EVENTS	<u>31,503</u>	<u>131,994</u>	<u>100,491</u>
32,517	37,166	4,649	TOTAL COST OF EVENTS & EXCURSIONS	75,036	334,494	259,458
12,880	193,554	180,674	TOTAL OPERATING EXPENSES	1,283,672	1,743,116	459,444
1,042	1,042	0	TRANSPORTATION TAX/LICENSES	12,703	9,378	(3,325)
417	417	0	SALES AND USE TAX	1,270	3,753	2,483
<u>2,311</u>	<u>3,749</u>	<u>1,438</u>	OTHER LICENSES AND FEES	<u>40,383</u>	<u>33,741</u>	<u>(6,642)</u>
3,770	5,208	1,438	TOTAL OTHER TAXES, LICENSES, AND FEES	54,356	46,872	(7,484)
<u>(1,648)</u>	<u>77,500</u>	<u>79,148</u>	PROPERTY TAX	<u>711,968</u>	<u>697,500</u>	<u>(14,468)</u>
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	711,968	697,500	(14,468)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>67</u>	<u>67</u>	<u>0</u>	<u>0</u> FEDERAL/STATE INCOME TAX	<u>0</u>	<u>603</u>	<u>603</u>
2,190	82,775	80,586	TOTAL TAXES, LICENSES, & FEES	766,324	744,975	(21,349)
(4,622)	15,500	20,122	HAZARD INSURANCE	168,853	139,500	(29,353)
702	5,317	4,615	AUTOMOBILE INSURANCE	29,978	47,853	17,875
(12)	14,833	14,845	BUSINESS LIABILITY INSURANCE	130,087	133,497	3,410
38	1,083	1,046	CYBER INSURANCE	9,410	9,747	338
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	14,378	16,497	2,119
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	164,977	153,747	(11,230)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	59,951	57,753	(2,198)
<u>456</u>	<u>9,167</u>	<u>8,711</u>	<u>UMBRELLA LIABILITY</u>	<u>83,977</u>	<u>82,503</u>	<u>(1,474)</u>
(7,010)	71,233	78,243	TOTAL INSURANCE	661,609	641,097	(20,512)
14,099	65,966	51,867	WATER	388,421	351,224	(37,197)
(5,942)	9,269	15,211	TELEPHONE	109,399	83,421	(25,978)
(1,711)	12,708	14,419	WASTE DISPOSAL	103,877	114,372	10,495
3,925	61,432	57,507	GAS AND ELECTRICITY	546,096	561,333	15,237
<u>0</u>	<u>382,214</u>	<u>382,214</u>	<u>TV & INTERNET CABLE CONTRACT</u>	<u>3,439,926</u>	<u>3,439,926</u>	<u>0</u>
10,370	531,589	521,219	TOTAL UTILITIES	4,587,719	4,550,276	(37,443)
(1,360)	19,333	20,693	NEWSPAPER PRINTING	166,421	173,997	7,576
943	161,766	160,823	PUBLIC SAFETY CONTRACT	1,449,707	1,455,894	6,187
668	833	165	ELEVATOR CONTRACT	2,235	7,497	5,262
(1,494)	13,167	14,661	COMPUTER PROGRAM MAINTENANCE	129,617	118,503	(11,114)
(1,243)	195,099	196,342	TOTAL CONTRACTUAL SERVICES	1,747,979	1,755,891	7,912
(519)	1,537	2,056	EQUIPMENT RENTAL	14,375	13,833	(542)
4,971	17,625	12,654	EQUIPMENT REPAIR/MAINTENANCE	151,804	158,625	6,821
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	9,398	7,497	(1,901)
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	23,743	11,250	(12,493)
(8,988)	11,834	20,822	VEHICLE MAINTENANCE	102,690	106,506	3,816
<u>8,989</u>	<u>(11,833)</u>	<u>(20,822)</u>	<u>RECOVERIES-INTER DEPARTMENT</u>	<u>(102,690)</u>	<u>(106,497)</u>	<u>(3,807)</u>
6,536	21,246	14,710	TOTAL EQUIPMENT REPAIR & MAINTENANCE	199,321	191,214	(8,107)
5,000	5,000	0	BUILDING REPAIR/MAINTENANCE	41,908	45,000	3,092
653	833	180	ELECTRICAL REPAIR/MAINTENANCE	3,990	7,497	3,507
533	1,583	1,050	PEST CONTROL	6,623	14,247	7,624
<u>38,750</u>	<u>48,059</u>	<u>9,309</u>	<u>TRUST FACILITY MAINTENANCE</u>	<u>188,444</u>	<u>382,194</u>	<u>193,750</u>
44,936	55,475	10,539	TOTAL BUILDING REPAIR & MAINTENANCE	240,965	448,938	207,973
(8,250)	14,750	23,000	REPAIR TEES, GREENS & FAIRWAYS	148,163	132,750	(15,413)
4,069	11,500	7,431	TREE MAINTENANCE/REMOVAL	77,191	103,500	26,309
<u>1,534</u>	<u>10,270</u>	<u>8,736</u>	<u>LANDSCAPE REPAIR/MAINTENANCE</u>	<u>87,322</u>	<u>92,430</u>	<u>5,108</u>
(2,647)	36,520	39,167	TOTAL LANDSCAPE REPAIR & MAINTENANCE	312,676	328,680	16,004
48,824	113,241	64,417	TOTAL REPAIRS AND MAINTENANCE	752,962	968,832	215,870
1,326	7,375	6,049	BANK CHARGES-ALL TYPES	59,081	66,375	7,294
<u>125</u>	<u>125</u>	<u>0</u>	<u>UNCOLLECTIBLE ACCOUNTS</u>	<u>0</u>	<u>1,125</u>	<u>1,125</u>
<u>1,451</u>	<u>7,500</u>	<u>6,049</u>	<u>TOTAL FINANCIAL EXPENSES</u>	<u>59,081</u>	<u>67,500</u>	<u>8,419</u>

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135,153	2,307,188	2,172,035	TOTAL EXPENSES BEFORE DEPRECIATION	19,234,940	20,452,210	1,217,270
79,760	(27,926)	51,834	EARNINGS/(LOSS)BEFORE DEPRECIATION	763,507	248,016	515,491
<u>0</u>	<u>0</u>	<u>0</u>	<u>DEPRECIATION</u>	<u>0</u>	<u>0</u>	<u>0</u>
79,760	(27,926)	51,834	REVENUE MINUS TOTAL EXPENSES	763,507	248,016	515,491

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	September 2020	December 2019
ASSETS		
Operating Cash	443,868	1,250,793
Insured Cash Sweep Account	2,186,871	1,234,398
Trust Maintenance Reserve	254,207	250,877
Paycheck Protection Loan Proceeds	3,570,600	0
Accounts Receivable	88,471	59,470
Due (To)/From Mutual Operations	300,544	299,862
Due (To)/From Trust Estate	(125,145)	3,740
Inventories	147,584	162,092
Other Assets	313,186	58,163
TOTAL ASSETS	7,180,185	3,319,396
LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	683,011	544,736
Accrued Payroll and Employee Benefits	13,695,019	14,308,421
Paycheck Protection Program Loan	3,570,600	0
	17,948,631	14,853,158
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(216,494)	(981,809)
Total Members' Equity	(10,768,446)	(11,533,762)
TOTAL LIABILITIES AND MEMBERS' EQUITY	7,180,185	3,319,396

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
100 Executive			
Salaries	312,810	318,042	(5,232)
Employee Expenses	95,770	85,977	9,793
Other Operating Expenses	<u>2,254</u>	<u>15,966</u>	<u>(13,712)</u>
Net Operations	(410,833)	(419,985)	9,152
105 Legal & Human Resources			
Salaries	134,967	134,775	192
Employee Expenses	77,616	103,959	(26,343)
Other Operating Expenses	<u>9,353</u>	<u>9,000</u>	<u>353</u>
Net Operations	(221,936)	(247,734)	25,798
110 Public Safety/Securitas			
Revenue	18,310	29,997	(11,687)
Salaries	87,178	86,427	751
Employee Expenses	22,045	22,833	(788)
Other Operating Expenses	<u>1,476,074</u>	<u>1,500,831</u>	<u>(24,757)</u>
Net Operations	(1,566,987)	(1,580,094)	13,107
116 Bus Transportation			
Revenue	45,924	78,615	(32,691)
Salaries	402,652	475,362	(72,710)
Employee Expenses	296,968	334,152	(37,184)
Other Operating Expenses	<u>96,036</u>	<u>147,078</u>	<u>(51,042)</u>
Net Operations	(749,732)	(877,977)	128,245
119 Counseling Services			
Revenue	823	10,503	(9,680)
Salaries	244,769	245,178	(409)
Employee Expenses	74,408	75,654	(1,246)
Other Operating Expenses	<u>1,201</u>	<u>14,247</u>	<u>(13,046)</u>
Net Operations	(319,555)	(324,576)	5,021
120 Accounting			
Salaries	370,162	352,512	17,650
Employee Expenses	71,764	70,020	1,744
Other Operating Expenses	<u>72,853</u>	<u>73,503</u>	<u>(650)</u>
Net Operations	(514,779)	(496,035)	(18,744)
140 Information Technology			
Salaries	119,960	119,331	629
Employee Expenses	24,814	48,609	(23,795)
Other Operating Expenses	<u>217,863</u>	<u>196,128</u>	<u>21,735</u>
Net Operations	(362,637)	(364,068)	1,431
150 Handyman Services			
Revenue	321,233	321,003	230
Salaries	189,793	234,540	(44,747)
Employee Expenses	21,851	22,041	(190)
Other Operating Expenses	<u>4,544</u>	<u>16,506</u>	<u>(11,962)</u>
Net Operations	105,046	47,916	57,130

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	112,772	466,128	(353,356)
Salaries	655,342	668,529	(13,187)
Employee Expenses	238,498	230,391	8,107
Other Operating Expenses	<u>103,606</u>	<u>389,547</u>	<u>(285,941)</u>
Net Operations	(884,673)	(822,339)	(62,334)
220 Aquatics			
Revenue	0	1,080	(1,080)
Salaries	343,006	333,846	9,160
Employee Expenses	130,377	118,647	11,730
Other Operating Expenses	<u>59,983</u>	<u>84,778</u>	<u>(24,795)</u>
Net Operations	(533,365)	(536,191)	2,826
221 Fitness Center			
Revenue	56,003	146,250	(90,248)
Salaries	376,540	445,563	(69,023)
Employee Expenses	154,668	167,247	(12,579)
Other Operating Expenses	<u>160,227</u>	<u>188,334</u>	<u>(28,107)</u>
Net Operations	(635,432)	(654,894)	19,462
461 Golf Course			
Revenue	749,851	823,839	(73,989)
Salaries	680,627	700,497	(19,870)
Employee Expenses	395,296	443,259	(47,963)
Other Operating Expenses	<u>703,353</u>	<u>636,369</u>	<u>66,984</u>
Net Operations	(1,029,425)	(956,286)	(73,139)
462 Lawn Bowling			
Salaries	38,993	38,385	608
Employee Expenses	28,106	28,044	62
Other Operating Expenses	<u>38,188</u>	<u>38,250</u>	<u>(62)</u>
Net Operations	(105,287)	(104,679)	(608)
463 Pro Shop			
Revenue	246,592	317,218	(70,626)
Salaries	158,369	142,614	15,755
Employee Expenses	60,530	56,394	4,136
Other Operating Expenses	<u>109,321</u>	<u>139,361</u>	<u>(30,040)</u>
Net Operations	(81,628)	(21,151)	(60,477)
471 Facilities Maintenance			
Salaries	233,211	315,396	(82,185)
Employee Expenses	122,292	180,027	(57,735)
Other Operating Expenses	<u>150,470</u>	<u>184,140</u>	<u>(33,670)</u>
Net Operations	(505,972)	(679,563)	173,591
473 Vehicle Maintenance			
Revenue	59,045	48,753	10,292
Salaries	171,615	173,835	(2,220)
Employee Expenses	82,756	88,263	(5,507)
Other Operating Expenses	<u>84,324</u>	<u>73,719</u>	<u>10,605</u>

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
Net Operations	(279,649)	(287,064)	7,415
474 Landscape Maintenance			
Salaries	261,389	260,487	902
Employee Expenses	198,798	199,170	(372)
Other Operating Expenses	185,669	203,652	(17,983)
Net Operations	(645,856)	(663,309)	17,453
475 Custodial Services			
Salaries	573,841	598,491	(24,650)
Employee Expenses	405,645	422,829	(17,184)
Other Operating Expenses	182,472	181,503	969
Net Operations	(1,161,958)	(1,202,823)	40,865
500 Rossmoor News			
Revenue	613,534	620,064	(6,530)
Salaries	650,505	665,586	(15,081)
Employee Expenses	170,555	175,149	(4,594)
Other Operating Expenses	198,354	215,208	(16,854)
Net Operations	(405,880)	(435,879)	29,999
502 Rossmoor Channel			
Salaries	155,660	180,495	(24,835)
Employee Expenses	25,380	26,802	(1,422)
Other Operating Expenses	14,233	18,765	(4,532)
Net Operations	(195,273)	(226,062)	30,789
800 General Services			
Revenue	17,774,359	17,836,776	(62,417)
Salaries	0	56,250	(56,250)
Employee Expenses	516,073	534,915	(18,842)
Other Operating Expenses	5,988,968	6,144,802	(155,834)
Net Operations	11,269,317	11,100,809	168,508
Total Operations			
Revenue	19,998,447	20,700,226	(701,779)
Salaries	6,161,387	6,546,141	(384,754)
Employee Expenses	3,214,207	3,434,382	(220,175)
Other Operating Expenses	9,859,346	10,471,687	(612,341)
Net Operations	763,507	248,016	515,491

**Golden Rain Foundation
Trust Estate Fund
September 30, 2020**

	Current Month	YTD
Beginning Cash Balance		
Operating Account	769,828	434,489
Insured Cash Sweep Account	4,025,686	3,512,882
Total Beginning Cash	4,795,514	3,947,370
Additions		
Membership fee	360,000	2,620,000
Less amount financed	(15,000)	(182,000)
Payment on financed resale fee	16,034	252,197
Interest income	662	13,616
Community facility resale fee	-	210
Miscellaneous Income	-	4,500
Corporation yard rental	-	9,128
JMMD rental	58,641	519,278
MOD use fee	15,904	143,138
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	(7,554)	(123,687)
Total Income	428,687	3,256,381
Expenditures		
Creek Restoration Design & Project Management	9,767	38,155
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement		23,814
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration	5,775	41,931
Valley Wide Street Construction		-
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study	7,118	25,534
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		-
Stanley Dollar Drive Parking		-
Event Center Trash and Recycling Containers		24,998
Dollar Clubhouse Accessibility Improvements		-
Hillside Pool Covers		-
Hillside Restroom Remodel	41,618	231,378
Rossmoor Web Portal		31,620
Solar Study		2,338
Machinery & equipment		160,168
Medical Center Site Assessment		-
Bank Interest	60,919	566,237
Bank Fees	25	175
Loan principal payment-Mechanics (3)	24,772	223,772
Loan principal payment-Mechanics (2)	45,000	405,000
Loan principal payment-Mechanics (1)	44,626	397,477
Total Expenditures	239,619	2,219,169
Ending Cash Balance		
Operating Account	958,259	958,259
Insured Cash Sweep Account	4,026,323	4,026,323
Total Ending Cash	4,984,582	4,984,582

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,701,086)</u>
Balance at:	09/30/20 <u><u>4,298,914</u></u>

Loan #1 (Matures 6/7/2027)

4,298,914	Principal Balance
<u>744,802</u>	Interest Balance
<u><u>5,043,716</u></u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,375,000)</u>
Balance at:	09/30/20 <u><u>4,725,000</u></u>

Loan #2 (Matures 6/10/2029)

4,725,000	Principal Balance
<u>1,045,434</u>	Interest Balance
<u><u>5,770,434</u></u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(665,339)</u>
Balance at:	09/30/20 <u><u>5,434,661</u></u>

Loan #3 (Matures 5/10/2033)

5,434,661	Principal Balance
<u>1,967,483</u>	Interest Balance
<u><u>7,402,144</u></u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 09/30/20

567,027