



DATE: October 23, 2019  
TO: Golden Rain Foundation Board of Directors  
Finance Committee  
FROM: Rick Chakoff, CFO  
SUBJECT: GRF Statement of Operations for the Month of September 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 \$21,000 due to reduced sales in both the Pro Shop and number of rounds played on the golf courses.

**Year**

- Golf Revenues are under budget by \$212,000 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 \$101,000 for primarily for outside counsel on various legal matters, and the consultant fees paid to Lopez and Associates for updating the emergency operations plan.

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)
16	1,875,406	1,875,422	COUPON REVENUE	16,878,797	16,878,654	143
(12,899)	75,875	62,976	GOLF REVENUE	736,821	879,700	(142,879)
(8,493)	36,122	27,629	PRO SHOP REVENUE	256,653	326,022	(69,369)
6,759	76,874	83,633	MEDIA REVENUE	679,324	691,866	(12,542)
12,373	48,584	60,957	RECREATION REVENUE	518,877	437,256	81,621
6,226	89,081	95,307	OTHER REVENUE	835,666	801,729	33,937
<b>3,981</b>	<b>2,201,942</b>	<b>2,205,923</b>	<b>TOTAL REVENUE</b>	<b>19,906,138</b>	<b>20,015,227</b>	<b>(109,089)</b>
<b>EXPENSES</b>						
20,296	1,082,298	1,062,002	SALARIES & EMPLOYEE EXPENSES	9,499,259	9,744,018	244,759
<b>20,296</b>	<b>1,082,298</b>	<b>1,062,002</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>9,499,259</b>	<b>9,744,018</b>	<b>244,759</b>
<b>OPERATING EXPENSES</b>						
1,822	43,482	41,660	PROFESSIONAL/LEGAL SERVICES	492,051	391,338	(100,713)
2,726	10,253	7,527	ADMINISTRATIVE SUPPLIES	93,004	92,277	(727)
2,519	78,785	76,266	MAINTENANCE SUPPLIES	764,065	715,195	(48,870)
(3,293)	19,084	22,377	LANDSCAPING SUPPLIES	142,331	171,756	29,425
346	34,791	34,445	COST OF TICKETED EVENTS & EXCURSIONS	340,739	313,119	(27,620)
<b>4,119</b>	<b>186,395</b>	<b>182,276</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,832,189</b>	<b>1,683,685</b>	<b>(148,504)</b>
<b>TAXES</b>						
4,697	5,542	845	TRANSPORTATION & OTHER TAXES/LICENSES	56,932	49,878	(7,054)
6,251	85,833	79,582	PROPERTY TAX	716,238	772,497	56,259
67	67	0	FEDERAL/STATE TAX	0	603	603
<b>11,015</b>	<b>91,442</b>	<b>80,427</b>	<b>TOTAL TAXES</b>	<b>773,170</b>	<b>822,978</b>	<b>49,808</b>
(858)	64,251	65,109	INSURANCE	587,680	578,259	(9,421)
<b>(858)</b>	<b>64,251</b>	<b>65,109</b>	<b>TOTAL INSURANCE</b>	<b>587,680</b>	<b>578,259</b>	<b>(9,421)</b>
<b>UTILITIES</b>						
17,533	59,568	42,035	WATER	254,129	341,785	87,656
(823)	9,956	10,779	TELEPHONE	121,855	89,604	(32,251)
(150)	12,000	12,150	WASTE DISPOSAL	112,035	108,000	(4,035)
10,871	73,425	62,554	GAS & ELECTRICITY	614,030	592,481	(21,549)
(1,272)	367,502	368,774	TV CABLE	3,311,905	3,307,518	(4,387)
<b>26,159</b>	<b>522,451</b>	<b>496,292</b>	<b>TOTAL UTILITIES</b>	<b>4,413,955</b>	<b>4,439,388</b>	<b>25,433</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)
(944)	189,678	190,622	CONTRACTUAL SERVICES	1,685,677	1,707,102	21,425
<b>(944)</b>	<b>189,678</b>	<b>190,622</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,685,677</b>	<b>1,707,102</b>	<b>21,425</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(7,751)	21,703	29,454	EQUIPMENT REPAIR/MAINTENANCE	162,201	195,327	33,126
1,016	7,250	6,234	BUILDING REPAIR/MAINTENANCE	71,877	65,250	(6,627)
0	860	860	TRUST FACILITY MAINTENANCE	270,427	270,427	1
11,232	35,375	24,143	LANDSCAPE REPAIR/MAINTENANCE	288,613	318,375	29,763
<b>4,496</b>	<b>65,188</b>	<b>60,692</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>793,116</b>	<b>849,379</b>	<b>56,263</b>
(2,521)	6,309	8,830	FINANCIAL EXPENSES	71,716	56,781	(14,935)
<b>(2,521)</b>	<b>6,309</b>	<b>8,830</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>71,716</b>	<b>56,781</b>	<b>(14,935)</b>
<b>61,763</b>	<b>2,208,012</b>	<b>2,146,249</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>19,656,762</b>	<b>19,881,590</b>	<b>224,828</b>
<b>65,744</b>	<b>(6,070)</b>	<b>59,674</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>249,376</b>	<b>133,637</b>	<b>115,739</b>
<b>65,744</b>	<b>(6,070)</b>	<b>59,674</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>249,376</b>	<b>133,637</b>	<b>115,739</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>						
12	367,502	367,514	CABLE TV COUPON	3,307,624	3,307,518	106
4	1,507,904	1,507,908	OPERATION FEE COUPON	13,571,173	13,571,136	37
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	16,878,797	16,878,654	143
(8,331)	26,193	17,862	GUEST GOLF FEES	150,654	212,149	(61,495)
(7,383)	44,472	37,089	RESIDENT GOLF FEES	268,267	334,392	(66,125)
2,815	5,210	8,025	GOLF CARDS	301,850	315,550	(13,700)
0	0	0	TOURNAMENT FEES	16,050	17,609	(1,559)
(5,589)	16,184	10,595	MERCHANDISE SALES	124,909	162,034	(37,125)
(1,419)	11,186	9,767	PRO SHOP CART RENTAL	73,127	88,175	(15,048)
(94)	83	(11)	PRO SHOP CLUB REPAIR	214	747	(533)
(907)	3,167	2,260	PRO SHOP GOLF LESSON	22,598	28,503	(5,905)
(485)	5,502	5,017	PRO SHOP DRIVING RNG	35,805	46,563	(10,758)
(21,392)	111,997	90,605	TOTAL GOLF REVENUE	993,474	1,205,722	(212,248)
(8)	208	200	NEWSPAPER SUBSCRIPTION OTHER	2,365	1,872	493
3,633	68,333	71,966	NEWSPAPER ADVERTISING	601,251	614,997	(13,746)
(1,447)	5,833	4,386	CLASSIFIED ADVERTISING	42,838	52,497	(9,659)
4,580	2,500	7,080	BUS ADVERTISING	32,870	22,500	10,370
6,759	76,874	83,633	TOTAL MEDIA REVENUE	679,324	691,866	(12,542)
8,301	18,750	27,051	EXCURSION COLLECTION	220,441	168,750	51,691
316	17,334	17,650	TICKETED EVENTS	155,801	156,006	(205)
3,756	12,500	16,256	RENTALS-COMMUNITY	142,636	112,500	30,136
12,373	48,584	60,957	TOTAL RECREATION REVENUE	518,877	437,256	81,621
(13,083)	13,083	0	BUS GRANT	114,855	117,747	(2,892)
(2,500)	2,500	0	RV SPACE LEASE	0	22,500	(22,500)
786	0	786	INTEREST	1,035	0	1,035
(733)	3,333	2,600	FACILITIES USAGE FEE	32,000	29,997	2,003
(480)	3,749	3,269	MISCELLANEOUS INCOME	20,564	33,741	(13,177)
5	12,000	12,005	CREEKSIDE REVENUE	108,628	108,000	628
4,409	5,000	9,409	BUSINESS INCOME-VEHICLE MAINTENANCE	57,282	45,000	12,282
6,652	13,333	19,985	PERSONAL TRAINING	166,195	119,997	46,198
992	32,333	33,325	HANDYMAN INCOME	291,279	290,997	282
(880)	3,750	2,870	RFID REVENUE	31,470	33,750	(2,280)
11,059	0	11,059	GAIN/LOSS OF FA	12,359	0	12,359
6,226	89,081	95,307	TOTAL OTHER REVENUE	835,666	801,729	33,937
<b>3,981</b>	<b>2,201,942</b>	<b>2,205,923</b>	<b>TOTAL REVENUES</b>	<b>19,906,138</b>	<b>20,015,227</b>	<b>(109,089)</b>
<b>EXPENSES</b>						
(76)	10,483	10,559	OVERTIME WAGES	107,153	94,347	(12,806)
(5,924)	1,792	7,716	TEMPORARY HELP	99,953	16,128	(83,825)
(688)	689,422	690,110	SALARIES AND WAGES	6,009,042	6,208,134	199,092
(6,688)	701,697	708,385	TOTAL SALARY AND WAGES	6,216,148	6,318,609	102,461
5,758	54,907	49,149	PAYROLL TAXES	470,681	494,163	23,482
8,675	278,944	270,269	EMPLOYEE BENEFITS	2,444,867	2,510,496	65,629
5,912	28,356	22,444	WORKER'S COMPENSATION	217,265	255,204	37,939
6,639	18,394	11,755	OTHER EMPLOYEE EXPENSES	150,299	165,546	15,247

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)
26,984	380,601	353,617	TOTAL OTHER EMPLOYEE EXPENSES	3,283,111	3,425,409	142,298
20,296	1,082,298	1,062,002	TOTAL SALARY & EMPLOYEE EXPENSE	9,499,259	9,744,018	244,759
(1,011)	35,149	36,160	PROFESSIONAL SERVICES	377,413	316,341	(61,072)
2,833	8,333	5,500	LEGAL SERVICES	114,638	74,997	(39,641)
1,822	43,482	41,660	TOTAL PROFESSIONAL SERVICES	492,051	391,338	(100,713)
(1,648)	2,516	4,164	POSTAGE AND DELIVERY	16,036	22,644	6,608
949	1,025	76	COPY/PRINTING SERVICES	6,525	9,225	2,700
669	1,188	519	BUSINESS PROMOTION	9,475	10,692	1,217
240	250	10	EMERGENCY PREPAREDNESS	1,749	2,250	501
703	1,941	1,238	SAFETY/SECURITY SUPPLIES	14,362	17,469	3,107
1,862	3,333	1,471	SUPPLIES-COMPUTER EQUIPMENT	42,910	29,997	(12,913)
(50)	0	50	MISCELLANEOUS OPERATIONS	1,948	0	(1,948)
2,726	10,253	7,527	TOTAL ADMINISTRATIVE SUPPLIES	93,004	92,277	(727)
3,190	12,558	9,368	COST OF MATERIAL USED/SOLD	110,627	119,152	8,525
(4,597)	9,718	14,315	ADMINISTRATIVE SUPPLIES	113,818	87,462	(26,356)
(2,473)	9,167	11,640	FUEL FOR VEHICLES	103,165	82,503	(20,662)
(391)	9,292	9,683	AUTOMOTIVE SUPPLIES	83,257	83,628	371
552	4,583	4,031	SWIMMING POOL SUPPLIES	34,286	41,247	6,961
11,551	23,384	11,833	SUPPLIES	220,231	210,456	(9,775)
83	83	0	APPLIANCE SUPPLIES	478	747	269
171	2,583	2,412	MECHANICAL/ELECTRICAL SUPPLIES	20,922	23,247	2,325
61	458	397	PLUMBING SUPPLIES	4,500	4,122	(378)
(433)	1,000	1,433	BUILDING SUPPLIES	7,909	9,000	1,091
500	500	0	RANGE SUPPLIES	5,188	4,500	(688)
194	2,792	2,598	GOLF CART LEASE	24,941	25,128	187
(6,041)	2,417	8,458	SUPPLIES SMALL TOOLS/EQUIPMENT	30,579	21,753	(8,826)
153	250	97	PAINTING SUPPLIES	4,165	2,250	(1,915)
2,519	78,785	76,266	TOTAL MAINTENANCE SUPPLIES	764,065	715,195	(48,870)
1,217	5,417	4,200	LANDSCAPING SUPPLIES	31,132	48,753	17,621
(4,765)	7,833	12,598	FERTILIZER SUPPLIES	70,255	70,497	242
255	5,834	5,579	TURF MAINTENACE SUPPLIES	40,943	52,506	11,563
(3,293)	19,084	22,377	TOTAL LANDSCAPING SUPPLIES	142,331	171,756	29,425
4,563	7,083	2,520	ROUTINE ENTERTAINMENT SPECIAL EVENTS	63,560	63,747	187
(4,611)	13,750	18,361	COST OF RESIDENT EXCURSIONS	158,590	123,750	(34,840)
394	13,958	13,564	COST OF TICKETED EVENTS	118,588	125,622	7,034
346	34,791	34,445	TOTAL COST OF EVENTS & EXCURSIONS	340,739	313,119	(27,620)
<b>4,119</b>	<b>186,395</b>	<b>182,276</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,832,189</b>	<b>1,683,685</b>	<b>(148,504)</b>
1,042	1,042	0	TRANSPORTATION TAX/LICENSES	12,994	9,378	(3,616)
0	0	0	SALES AND USE TAX	4,170	0	(4,170)
3,655	4,500	845	OTHER LICENSES AND FEES	39,769	40,500	731
4,697	5,542	845	TOTAL OTHER TAXES, LICENSES, AND FEES	56,932	49,878	(7,054)
6,251	85,833	79,582	PROPERTY TAX	716,238	772,497	56,259
6,251	85,833	79,582	TOTAL PROPERTY TAXES	716,238	772,497	56,259

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)
67	67	0 FEDERAL/STATE INCOME TAX	0	603	603
11,015	91,442	80,427 TOTAL TAXES, LICENSES, & FEES	773,170	822,978	49,808
(3,196)	10,000	13,196 HAZARD INSURANCE	120,469	90,000	(30,469)
218	4,833	4,615 AUTOMOBILE INSURANCE	41,538	43,497	1,959
1,311	15,417	14,106 BUSINESS LIABILITY INSURANCE	126,951	138,753	11,802
149	1,167	1,019 CYBER INSURANCE	9,167	10,503	1,337
(25)	1,750	1,775 SPECIFIC FIDELITY INSURANCE	15,971	15,750	(221)
1,120	16,667	15,547 EARTHQUAKE INSURANCE	139,920	150,003	10,083
276	6,417	6,141 OFFICERS/DIRECTORS INSURANCE	55,267	57,753	2,486
(711)	8,000	8,711 UMBRELLA LIABILITY	78,396	72,000	(6,396)
(858)	64,251	65,109 TOTAL INSURANCE	587,680	578,259	(9,421)
17,533	59,568	42,035 WATER	254,129	341,785	87,656
(823)	9,956	10,779 TELEPHONE	121,855	89,604	(32,251)
(150)	12,000	12,150 WASTE DISPOSAL	112,035	108,000	(4,035)
10,871	73,425	62,554 GAS AND ELECTRICITY	614,030	592,481	(21,549)
(1,272)	367,502	368,774 TV CABLE CONTRACT	3,311,905	3,307,518	(4,387)
26,159	522,451	496,292 TOTAL UTILITIES	4,413,955	4,439,388	25,433
(1,445)	18,833	20,278 NEWSPAPER PRINTING	166,431	169,497	3,066
668	157,054	156,386 PUBLIC SAFETY CONTRACT	1,411,519	1,413,486	1,967
668	833	165 ELEVATOR CONTRACT	2,402	7,497	5,096
(835)	12,958	13,793 COMPUTER PROGRAM MAINTENANCE	105,326	116,622	11,296
(944)	189,678	190,622 TOTAL CONTRACTUAL SERVICES	1,685,677	1,707,102	21,425
1,172	1,288	116 EQUIPMENT RENTAL	10,668	11,592	924
(8,324)	18,333	26,657 EQUIPMENT REPAIR/MAINTENANCE	142,811	164,997	22,186
508	833	325 SWIMMING POOL REPAIR/MAINTENANCE	1,175	7,497	6,322
(832)	1,250	2,082 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	7,272	11,250	3,978
(4,914)	14,416	19,330 VEHICLE MAINTENANCE	116,292	129,744	13,452
4,639	(14,417)	(19,056)RECOVERIES-INTER DEPARTMENT	(116,018)	(129,753)	(13,735)
(7,751)	21,703	29,454 TOTAL EQUIPMENT REPAIR & MAINTENANCE	162,201	195,327	33,126
(692)	4,792	5,484 BUILDING REPAIR/MAINTENANCE	57,756	43,128	(14,628)
1,000	1,000	0 ELECTRICAL REPAIR/MAINTENANCE	2,947	9,000	6,053
708	1,458	750 PEST CONTROL	11,174	13,122	1,948
0	860	860 TRUST FACILITY MAINTENANCE	270,427	270,427	1
1,016	8,110	7,094 TOTAL BUILDING REPAIR & MAINTENANCE	342,303	335,677	(6,626)
5,617	14,667	9,050 REPAIR TEES, GREENS & FAIRWAYS	120,500	132,003	11,503
4,461	10,833	6,372 TREE MAINTENANCE/REMOVAL	79,168	97,497	18,330
1,154	9,875	8,721 LANDSCAPE REPAIR/MAINTENANCE	88,945	88,875	(70)
11,232	35,375	24,143 TOTAL LANDSCAPE REPAIR & MAINTENANCE	288,613	318,375	29,763
4,496	65,188	60,692 TOTAL REPAIRS AND MAINTENANCE	793,116	849,379	56,263
(2,646)	6,184	8,830 BANK CHARGES-ALL TYPES	71,386	55,656	(15,730)
125	125	0 UNCOLLECTIBLE ACCOUNTS	330	1,125	795
(2,521)	6,309	8,830 TOTAL FINANCIAL EXPENSES	71,716	56,781	(14,935)

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>61,763</u>	<u>2,208,012</u>	<u>2,146,249</u>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<u>19,656,762</u>	<u>19,881,590</u>	<u>224,828</u>
<u>65,744</u>	<u>(6,070)</u>	<u>59,674</u>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<u>249,376</u>	<u>133,637</u>	<u>115,739</u>
-----	-----	-----		-----	-----	-----
<u>0</u>	<u>0</u>	<u>0</u>	<b>DEPRECIATION</b>	<u>0</u>	<u>0</u>	<u>0</u>
<u>65,744</u>	<u>(6,070)</u>	<u>59,674</u>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<u>249,376</u>	<u>133,637</u>	<u>115,739</u>

800 ROCKVIEW DRIVE  
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION  
1001 GOLDEN RAIN ROAD  
WALNUT CREEK CA 94595

	September 2019	December 2018
<b>ASSETS</b>		
Cash	1,795,532	2,034,625
Trust Maintenance Reserve	250,782	250,501
Accounts Receivable	88,171	311,504
Due From Mutual Operations	301,519	373,146
Due From Trust Estate	(18,380)	(18,000)
Inventories	188,003	152,627
Other Assets	253,063	85,498
	-----	-----
<b>TOTAL ASSETS</b>	<b>2,858,690</b>	<b>3,189,901</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	646,838	896,373
Accrued Payroll and Employee Benefits	13,595,352	13,926,405
	-----	-----
	14,242,190	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(831,548)	(1,080,925)
	-----	-----
Total Members' Equity	(11,383,501)	(11,632,877)
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>2,858,690</b>	<b>3,189,901</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	354,477	355,347	(870)
Employee Expenses	86,819	87,390	(571)
Other Operating Expenses	15,817	17,658	(1,841)
	-----	-----	-----
Net Operations	(457,112)	(460,395)	3,283
<b>105 Legal &amp; Human Resources</b>			
Salaries	137,655	128,070	9,585
Employee Expenses	81,881	105,111	(23,230)
Other Operating Expenses	9,688	9,153	535
	-----	-----	-----
Net Operations	(229,224)	(242,334)	13,110
<b>110 Public Safety/Securitas</b>			
Salaries	83,104	83,106	(2)
Employee Expenses	23,653	26,559	(2,906)
Other Operating Expenses	1,425,071	1,431,126	(6,055)
	-----	-----	-----
Net Operations	(1,531,827)	(1,540,791)	8,964
<b>116 Bus Transportation</b>			
Revenue	114,855	117,747	(2,892)
Salaries	477,587	448,731	28,856
Employee Expenses	320,120	333,009	(12,889)
Other Operating Expenses	166,737	165,294	1,443
	-----	-----	-----
Net Operations	(849,590)	(829,287)	(20,303)
<b>119 Counseling Services</b>			
Revenue	11,515	6,003	5,512
Salaries	234,729	232,479	2,250
Employee Expenses	69,390	59,274	10,116
Other Operating Expenses	15,728	7,875	7,853
	-----	-----	-----
Net Operations	(308,332)	(293,625)	(14,707)
<b>120 Accounting</b>			
Salaries	377,304	344,709	32,595
Employee Expenses	59,612	62,289	(2,677)
Other Operating Expenses	78,718	76,500	2,218
	-----	-----	-----
Net Operations	(515,634)	(483,498)	(32,136)
<b>140 Information Technology</b>			
Salaries	115,052	113,760	1,292
Employee Expenses	42,616	45,000	(2,384)
Other Operating Expenses	190,330	191,016	(686)
	-----	-----	-----
Net Operations	(347,998)	(349,776)	1,778
<b>150 Handyman Services</b>			
Revenue	291,279	290,997	282
Salaries	181,806	204,723	(22,917)
Employee Expenses	22,480	22,788	(308)
Other Operating Expenses	13,812	16,506	(2,694)
	-----	-----	-----
Net Operations	73,181	46,980	26,201

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	510,403	438,750	71,653
Salaries	640,335	632,628	7,707
Employee Expenses	218,043	237,960	(19,917)
Other Operating Expenses	400,909	371,547	29,362
	-----	-----	-----
Net Operations	(748,883)	(803,385)	54,502
<b>220 Aquatics</b>			
Salaries	339,878	309,479	30,399
Employee Expenses	116,953	98,739	18,214
Other Operating Expenses	82,474	85,500	(3,026)
	-----	-----	-----
Net Operations	(539,305)	(493,718)	(45,587)
<b>221 Fitness Center</b>			
Revenue	177,482	138,744	38,738
Salaries	399,649	442,602	(42,953)
Employee Expenses	160,886	184,806	(23,921)
Other Operating Expenses	215,224	179,838	35,386
	-----	-----	-----
Net Operations	(598,276)	(668,502)	70,226
<b>461 Golf Course</b>			
Revenue	736,821	879,700	(142,879)
Salaries	623,091	656,919	(33,828)
Employee Expenses	400,781	446,355	(45,574)
Other Operating Expenses	553,165	640,657	(87,492)
	-----	-----	-----
Net Operations	(840,217)	(864,231)	24,014
<b>462 Lawn Bowling</b>			
Salaries	37,122	37,134	(12)
Employee Expenses	28,309	29,574	(1,265)
Other Operating Expenses	30,481	41,634	(11,153)
	-----	-----	-----
Net Operations	(95,912)	(108,342)	12,430
<b>463 Pro Shop</b>			
Revenue	256,653	326,022	(69,369)
Salaries	118,416	137,556	(19,140)
Employee Expenses	50,973	49,509	1,464
Other Operating Expenses	126,883	142,858	(15,975)
	-----	-----	-----
Net Operations	(39,619)	(3,901)	(35,718)
<b>471 Facilities Maintenance</b>			
Salaries	294,442	302,463	(8,021)
Employee Expenses	175,745	181,863	(6,118)
Other Operating Expenses	148,407	184,860	(36,453)
	-----	-----	-----
Net Operations	(618,594)	(669,186)	50,592
<b>473 Vehicle Maintenance</b>			
Salaries	170,269	156,996	13,273
Employee Expenses	83,776	80,694	3,082
Other Operating Expenses	79,329	43,866	35,463
	-----	-----	-----
Net Operations	(333,375)	(281,556)	(51,819)

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	246,956	251,622	(4,666)
Employee Expenses	194,945	204,057	(9,112)
Other Operating Expenses	182,664	206,847	(24,183)
	-----	-----	-----
Net Operations	(624,565)	(662,526)	37,961
<b>475 Custodial Services</b>			
Salaries	572,970	576,873	(3,903)
Employee Expenses	409,618	424,638	(15,020)
Other Operating Expenses	185,153	177,750	7,403
	-----	-----	-----
Net Operations	(1,167,741)	(1,179,261)	11,520
<b>500 Rossmoor News</b>			
Revenue	679,324	691,866	(12,542)
Salaries	656,499	639,154	17,345
Employee Expenses	181,554	181,467	87
Other Operating Expenses	209,843	210,789	(946)
	-----	-----	-----
Net Operations	(368,572)	(339,544)	(29,028)
<b>502 Rossmoor Channel</b>			
Salaries	154,808	166,761	(11,953)
Employee Expenses	24,121	26,559	(2,438)
Other Operating Expenses	14,578	16,110	(1,532)
	-----	-----	-----
Net Operations	(193,506)	(209,430)	15,924
<b>800 General Services</b>			
Revenue	17,127,807	17,125,398	2,409
Salaries	0	97,497	(97,497)
Employee Expenses	530,838	537,768	(6,931)
Other Operating Expenses	6,012,492	5,920,188	92,304
	-----	-----	-----
Net Operations	10,584,477	10,569,945	14,532
<b>Total Operations</b>			
Revenue	19,906,138	20,015,227	(109,089)
Salaries	6,216,148	6,318,609	(102,461)
Employee Expenses	3,283,111	3,425,409	(142,298)
Other Operating Expenses	10,157,503	10,137,572	19,931
	-----	-----	-----
Net Operations	249,376	133,637	115,739
	=====	=====	=====

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

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>	3,740,709	3,306,054
<b>Additions</b>		
Membership fee	300,000	3,166,000
Less amount financed	-	(207,000)
Payment on financed resale fee	17,510	182,142
Interest income	2,638	2,638
Community facility resale fee	-	1,630
Corporation yard rental	-	4,050
JMMD rental	57,211	506,613
MOD use fee	15,904	143,139
Gain/(Loss) of Fixed Assets	-	(1,497)
Increase (Decrease) in Accounts Payable/Receivable	181,618	(210,896)
Total Income	574,880	3,586,818
<b>Expenditures</b>		
Creek Restoration Design & Project Management	30,327	65,375
Gateway Workshops Renovation Design		63,951
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I		47,888
Fiber Optic Cable Phase II	7,983	7,983
Dollar Pool Plaster Replacement		-
Database Integration		10,784
Valley Wide Street Construction		417,548
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study		58,854
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		7,088
Stanley Dollar Drive Parking		609
Event Center Trash and Recycling Containers	24,902	24,902
Dollar Clubhouse Accessibility Improvements	20,862	78,487
Hillside Pool Covers		7,465
Machinery & equipment		436,717
Medical Center Site Assessment	5,400	5,400
Bank Interest	69,783	618,915
Loan principal payment-Mechanics (3)	21,024	209,285
Loan principal payment-Mechanics (2)	45,000	405,000
Loan principal payment-Mechanics (1)	43,128	379,440
Total Expenditures	268,409	2,845,691
<b>Ending Cash Balance</b>	4,047,181	4,047,181

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,173,865)</u>
Balance at:	09/30/19 <u><u>4,826,135</u></u>

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(2,835,000)</u>
Balance at:	09/30/19 <u><u>5,265,000</u></u>

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(368,056)</u>
Balance at:	09/30/19 <u><u>5,731,944</u></u>

\* Total remaining principal and interest payments to maturity.

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

4,826,135	Principal Balance
<u>966,549</u>	Interest Balance
<u><u>5,792,685</u></u>	Total *

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

5,265,000	Principal Balance
<u>1,297,398</u>	Interest Balance
<u><u>6,562,398</u></u>	Total *

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

5,731,944	Principal Balance
<u>2,256,956</u>	Interest Balance
<u><u>7,988,900</u></u>	Total *

**Accounts Receivable Balance 09/30/19**

**574,820**