



# ROSSMOOR

WALNUT CREEK

DATE: October 18, 2021

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of September 2021

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**

- The Payroll Protection Program (PPP) loan and its related interest was removed as a liability since it was forgiven earlier this year. Other income in the amount of \$3,611,563 was recognized in September and allocated as follows: \$3,228,563 to GRF and \$383,000 to MOD.
- Professional/Legal Services is over budget by \$17,800 for the month primarily due to legal services pertaining to employee matters and sale of Rossmoor Medical Center.
- Landscaping supplies expense is over budget by \$8,200 for turf maintenance supplies for lake fill.
- Financial expense is over budget \$40,745 primarily due to recording of PPP loan interest but is offset with the same amount of other income due to the loan interest being forgiven.

## **Year**

- Water is over budget by \$172,800 due to a low amount of rainfall and purchasing water from EBMUD earlier in the year than previous years.
- Financial expense is over budget \$44,000 primarily due to recording of PPP loan interest but is offset with the same amount of other income due to the loan interest being forgiven.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
26	1,943,558	1,943,584	COUPON REVENUE	17,492,255	17,492,022	233
20,540	72,261	92,801	GOLF REVENUE	1,121,312	844,402	276,910
16,998	34,537	51,535	PRO SHOP REVENUE	405,457	317,418	88,039
12,782	66,154	78,936	MEDIA REVENUE	648,183	595,386	52,797
10,923	14,333	25,256	RECREATION REVENUE	104,361	128,997	(24,636)
3,239,356	86,994	3,326,350	OTHER REVENUE	4,225,614	827,946	3,397,668
<b>3,300,626</b>	<b>2,217,837</b>	<b>5,518,463</b>	<b>TOTAL REVENUE</b>	<b>23,997,182</b>	<b>20,206,171</b>	<b>3,791,011</b>
<b>EXPENSES</b>						
78,646	1,101,775	1,023,129	SALARIES & EMPLOYEE EXPENSES	9,500,604	9,885,843	385,240
<b>78,646</b>	<b>1,101,775</b>	<b>1,023,129</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>9,500,604</b>	<b>9,885,843</b>	<b>385,240</b>
<b>OPERATING EXPENSES</b>						
(17,820)	52,374	70,194	PROFESSIONAL/LEGAL SERVICES	478,617	471,366	(7,251)
(665)	11,229	11,894	ADMINISTRATIVE SUPPLIES	84,787	101,061	16,274
(5,682)	79,894	85,576	MAINTENANCE SUPPLIES	692,133	724,579	32,446
(8,205)	17,667	25,872	LANDSCAPING SUPPLIES	146,826	159,003	12,177
1,237	15,624	14,387	COST OF TICKETED EVENTS & EXCURSIONS	65,791	140,616	74,825
<b>(31,135)</b>	<b>176,788</b>	<b>207,923</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,468,154</b>	<b>1,596,625</b>	<b>128,471</b>
<b>TAXES</b>						
1,318	5,208	3,890	TRANSPORTATION & OTHER TAXES/LICENSES	57,499	46,872	(10,627)
(2,681)	80,733	83,414	PROPERTY TAX	750,723	726,597	(24,126)
67	67	0	FEDERAL/STATE TAX	943	603	(340)
<b>(1,296)</b>	<b>86,008</b>	<b>87,304</b>	<b>TOTAL TAXES</b>	<b>809,165</b>	<b>774,072</b>	<b>(35,093)</b>
(6,279)	89,373	95,652	INSURANCE	889,437	804,357	(85,080)
<b>(6,279)</b>	<b>89,373</b>	<b>95,652</b>	<b>TOTAL INSURANCE</b>	<b>889,437</b>	<b>804,357</b>	<b>(85,080)</b>
<b>UTILITIES</b>						
11,842	69,348	57,506	WATER	533,644	360,827	(172,817)
(1,249)	11,058	12,307	TELEPHONE	133,453	99,522	(33,931)
(570)	11,041	11,611	WASTE DISPOSAL	110,060	99,369	(10,691)
12,459	64,438	51,979	GAS & ELECTRICITY	546,112	589,806	43,694
0	382,214	382,214	TV CABLE	3,439,926	3,439,926	0
<b>22,481</b>	<b>538,099</b>	<b>515,618</b>	<b>TOTAL UTILITIES</b>	<b>4,763,195</b>	<b>4,589,450</b>	<b>(173,745)</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(13,805)	197,821	211,626	CONTRACTUAL SERVICES	1,780,309	1,780,389	80
<b>(13,805)</b>	<b>197,821</b>	<b>211,626</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,780,309</b>	<b>1,780,389</b>	<b>80</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
(1,003)	20,908	21,911	EQUIPMENT REPAIR/MAINTENANCE	160,144	188,172	28,028
26	7,000	6,974	BUILDING REPAIR/MAINTENANCE	54,133	63,000	8,867
0	64,800	64,800	TRUST FACILITY MAINTENANCE	405,884	405,884	0
10,990	36,520	25,530	LANDSCAPE REPAIR/MAINTENANCE	272,077	328,680	56,603
<b>10,012</b>	<b>129,228</b>	<b>119,216</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>892,238</b>	<b>985,736</b>	<b>93,498</b>
(40,745)	7,391	48,136	FINANCIAL EXPENSES	110,504	66,519	(43,985)
<b>(40,745)</b>	<b>7,391</b>	<b>48,136</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>110,504</b>	<b>66,519</b>	<b>(43,985)</b>
<b>17,881</b>	<b>2,326,483</b>	<b>2,308,602</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>20,213,605</b>	<b>20,482,991</b>	<b>269,386</b>
<b>3,318,506</b>	<b>(108,646)</b>	<b>3,209,860</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>3,783,577</b>	<b>(276,820)</b>	<b>4,060,397</b>
<b>3,318,506</b>	<b>(108,646)</b>	<b>3,209,860</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>3,783,577</b>	<b>(276,820)</b>	<b>4,060,397</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<b>REVENUES</b>						
(13)	382,214	382,201	CABLE TV & INTERNET COUPON	3,439,809	3,439,926	(117)
39	1,561,344	1,561,383	OPERATION FEE COUPON	14,052,446	14,052,096	350
26	1,943,558	1,943,584	TOTAL COUPON REVENUE	17,492,255	17,492,022	233
13,948	23,006	36,954	GUEST GOLF FEES	296,774	191,329	105,445
1,138	42,434	43,572	RESIDENT GOLF FEES	370,466	315,237	55,229
5,454	6,821	12,275	GOLF CARDS	444,826	325,783	119,043
0	0	0	TOURNAMENT FEES	9,246	12,053	(2,807)
7,350	12,396	19,746	MERCHANDISE SALES	136,955	140,636	(3,681)
3,576	13,237	16,813	PRO SHOP CART RENTAL	131,776	101,536	30,240
(83)	83	0	PRO SHOP CLUB REPAIR	0	747	(747)
3,769	2,811	6,580	PRO SHOP GOLF LESSON	59,363	27,687	31,676
2,387	6,010	8,397	PRO SHOP DRIVING RNG	77,364	46,812	30,552
37,538	106,798	144,336	TOTAL GOLF REVENUE	1,526,769	1,161,820	364,949
0	0	0	NEWSPAPER DIGITAL ADVERTISING	39,300	0	39,300
(94)	229	135	NEWSPAPER SUBSCRIPTION OTHER	1,855	2,061	(206)
9,029	58,425	67,454	NEWSPAPER ADVERTISING	526,064	525,825	239
1,430	5,000	6,430	CLASSIFIED ADVERTISING	47,066	45,000	2,066
2,418	2,500	4,918	BUS ADVERTISING	33,899	22,500	11,399
12,782	66,154	78,936	TOTAL MEDIA REVENUE	648,183	595,386	52,797
8,372	3,333	11,705	EXCURSION COLLECTION	19,979	29,997	(10,018)
1,358	6,000	7,358	TICKETED EVENTS	38,690	54,000	(15,310)
1,194	5,000	6,194	RENTALS-COMMUNITY	45,693	45,000	693
10,923	14,333	25,256	TOTAL RECREATION REVENUE	104,361	128,997	(24,636)
(10,410)	10,410	0	BUS GRANT	68,294	93,690	(25,396)
416	14,167	14,583	UC DAVIS GRANT	131,250	127,503	3,747
146	0	146	RV SPACE LEASE	42,037	45,000	(2,963)
0	0	0	RENTAL INCOME-MEDICAL CENTER	58,642	0	58,642
721	0	721	INTEREST	6,803	0	6,803
2,533	1,667	4,200	FACILITIES USAGE FEE	35,250	15,003	20,247
3,228,776	1,583	3,230,359	MISCELLANEOUS INCOME	3,237,510	14,247	3,223,263
8,885	4,167	13,052	CREEKSIDE REVENUE	66,083	37,503	28,580
(1,521)	5,417	3,896	BUSINESS INCOME-VEHICLE MAINTENANCE	53,737	48,753	4,984
12,202	9,583	21,785	PERSONAL TRAINING	159,745	86,247	73,498
(2,319)	36,667	34,348	HANDYMAN INCOME	344,714	330,003	14,711
(73)	3,333	3,260	RFID REVENUE	21,550	29,997	(8,447)
3,239,356	86,994	3,326,350	TOTAL OTHER REVENUE	4,225,614	827,946	3,397,668
<b>3,300,626</b>	<b>2,217,837</b>	<b>5,518,463</b>	<b>TOTAL REVENUES</b>	<b>23,997,182</b>	<b>20,206,171</b>	<b>3,791,011</b>
<b>EXPENSES</b>						
(7,180)	8,992	16,172	OVERTIME WAGES	95,621	80,928	(14,693)
1,063	1,383	320	TEMPORARY HELP	4,335	12,447	8,112
18,958	702,852	683,894	SALARIES AND WAGES	6,190,600	6,295,536	104,936
0	0	0	SEVERANCE PAY	3,432	0	(3,432)
12,842	713,227	700,385	TOTAL SALARY AND WAGES	6,293,988	6,388,911	94,923
5,926	54,641	48,715	PAYROLL TAXES	472,365	491,769	19,404
30,187	290,451	260,264	EMPLOYEE BENEFITS	2,438,592	2,614,059	175,467

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20,879	21,792	913	WORKER'S COMPENSATION	152,672	196,128	43,456
8,813	21,664	12,851	OTHER EMPLOYEE EXPENSES	142,986	194,976	51,990
65,804	388,548	322,744	TOTAL OTHER EMPLOYEE EXPENSES	3,206,616	3,496,932	290,316
78,646	1,101,775	1,023,129	TOTAL SALARY & EMPLOYEE EXPENSE	9,500,604	9,885,843	385,240
4,647	42,374	37,727	PROFESSIONAL SERVICES	351,787	381,366	29,579
(22,467)	10,000	32,467	LEGAL SERVICES	126,830	90,000	(36,830)
(17,820)	52,374	70,194	TOTAL PROFESSIONAL SERVICES	478,617	471,366	(7,251)
1,426	2,155	729	POSTAGE AND DELIVERY	6,409	19,395	12,986
860	860	0	COPY/PRINTING SERVICES	5,646	7,740	2,094
958	958	0	BUSINESS PROMOTION	7,804	8,622	818
421	1,500	1,079	EMERGENCY PREPAREDNESS	2,037	13,500	11,463
393	1,439	1,046	SAFETY/SECURITY SUPPLIES	15,249	12,951	(2,298)
(4,974)	4,067	9,041	SUPPLIES-COMPUTER EQUIPMENT	47,196	36,603	(10,593)
251	250	(1)	MISCELLANEOUS OPERATIONS	445	2,250	1,805
(665)	11,229	11,894	TOTAL ADMINISTRATIVE SUPPLIES	84,787	101,061	16,274
(4,416)	12,277	16,693	COST OF MATERIAL USED/SOLD	117,092	116,026	(1,066)
2,429	10,259	7,830	ADMINISTRATIVE SUPPLIES	95,916	92,331	(3,585)
(1,671)	8,334	10,005	FUEL FOR VEHICLES	79,388	75,006	(4,382)
4,334	9,167	4,833	AUTOMOTIVE SUPPLIES	75,173	82,503	7,330
588	5,250	4,662	SWIMMING POOL SUPPLIES	39,572	47,250	7,678
(6,082)	23,250	29,332	SUPPLIES	185,247	209,250	24,003
125	125	0	APPLIANCE SUPPLIES	320	1,125	805
(2,896)	3,000	5,896	MECHANICAL/ELECTRICAL SUPPLIES	22,524	27,000	4,476
449	542	93	PLUMBING SUPPLIES	4,123	4,878	755
0	0	0	GRANT EXPENSES	7,094	0	(7,094)
372	833	461	BUILDING SUPPLIES	11,246	7,497	(3,749)
667	667	0	RANGE SUPPLIES	8,502	6,003	(2,499)
(75)	3,083	3,158	GOLF CART LEASE	27,740	27,747	7
160	2,774	2,614	SUPPLIES SMALL TOOLS/EQUIPMENT	17,978	24,966	6,988
333	333	0	PAINTING SUPPLIES	217	2,997	2,780
(5,682)	79,894	85,576	TOTAL MAINTENANCE SUPPLIES	692,133	724,579	32,446
3,559	4,167	608	LANDSCAPING SUPPLIES	45,670	37,503	(8,167)
(4,350)	7,666	12,016	FERTILIZER SUPPLIES	49,031	68,994	19,963
(7,415)	5,834	13,249	TURF MAINTENACE SUPPLIES	52,125	52,506	381
(8,205)	17,667	25,872	TOTAL LANDSCAPING SUPPLIES	146,826	159,003	12,177
5,957	7,083	1,126	ROUTINE ENTERTAINMENT SPECIAL EVENTS	42,527	63,747	21,220
1,121	3,333	2,212	COST OF RESIDENT EXCURSIONS	2,336	29,997	27,661
(5,841)	5,208	11,049	COST OF TICKETED EVENTS	20,927	46,872	25,945
1,237	15,624	14,387	TOTAL COST OF EVENTS & EXCURSIONS	65,791	140,616	74,825
<b>(31,135)</b>	<b>176,788</b>	<b>207,923</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,468,154</b>	<b>1,596,625</b>	<b>128,471</b>
1,042	1,042	0	TRANSPORTATION TAX/LICENSES	12,233	9,378	(2,855)
95	417	322	SALES AND USE TAX	557	3,753	3,196
181	3,749	3,568	OTHER LICENSES AND FEES	44,709	33,741	(10,968)
1,318	5,208	3,890	TOTAL OTHER TAXES, LICENSES, AND FEES	57,499	46,872	(10,627)
(2,681)	80,733	83,414	PROPERTY TAX	750,723	726,597	(24,126)

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(2,681)	80,733	83,414	TOTAL PROPERTY TAXES	750,723	726,597	(24,126)
67	67	0	FEDERAL/STATE INCOME TAX	943	603	(340)
(1,296)	86,008	87,304	TOTAL TAXES, LICENSES, & FEES	809,165	774,072	(35,093)
(8,426)	25,833	34,259	HAZARD INSURANCE	236,300	232,497	(3,803)
5,897	5,208	(689)	AUTOMOBILE INSURANCE	31,602	46,872	15,270
(1,280)	16,000	17,280	BUSINESS LIABILITY INSURANCE	155,435	144,000	(11,435)
(54)	1,083	1,137	CYBER INSURANCE	8,939	9,747	808
(144)	1,750	1,894	SPECIFIC FIDELITY INSURANCE	16,876	15,750	(1,126)
(2,486)	20,583	23,069	EARTHQUAKE INSURANCE	207,619	185,247	(22,372)
(913)	7,833	8,746	OFFICERS/DIRECTORS INSURANCE	70,404	70,497	93
1,127	11,083	9,956	UMBRELLA LIABILITY	162,262	99,747	(62,515)
(6,279)	89,373	95,652	TOTAL INSURANCE	889,437	804,357	(85,080)
11,842	69,348	57,506	WATER	533,644	360,827	(172,817)
(1,249)	11,058	12,307	TELEPHONE	133,453	99,522	(33,931)
(570)	11,041	11,611	WASTE DISPOSAL	110,060	99,369	(10,691)
12,459	64,438	51,979	GAS AND ELECTRICITY	546,112	589,806	43,694
0	382,214	382,214	TV & INTERNET CABLE CONTRACT	3,439,926	3,439,926	0
22,481	538,099	515,618	TOTAL UTILITIES	4,763,195	4,589,450	(173,745)
(2,782)	19,333	22,115	NEWSPAPER PRINTING	164,881	173,997	9,116
271	164,474	164,203	PUBLIC SAFETY CONTRACT	1,474,259	1,480,266	6,007
371	542	171	ELEVATOR CONTRACT	2,049	4,878	2,829
(11,665)	13,472	25,137	COMPUTER PROGRAM MAINTENANCE	139,120	121,248	(17,872)
(13,805)	197,821	211,626	TOTAL CONTRACTUAL SERVICES	1,780,309	1,780,389	80
606	1,408	802	EQUIPMENT RENTAL	8,533	12,672	4,139
(3,541)	17,208	20,749	EQUIPMENT REPAIR/MAINTENANCE	147,850	154,872	7,022
682	1,042	360	SWIMMING POOL REPAIR/MAINTENANCE	360	9,378	9,018
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	3,401	11,250	7,849
1,841	11,000	9,159	VEHICLE MAINTENANCE	98,519	99,000	481
(1,841)	(11,000)	(9,159)	RECOVERIES-INTER DEPARTMENT	(98,519)	(99,000)	(481)
(1,003)	20,908	21,911	TOTAL EQUIPMENT REPAIR & MAINTENANCE	160,144	188,172	28,028
526	5,000	4,474	BUILDING REPAIR/MAINTENANCE	44,706	45,000	294
417	417	0	ELECTRICAL REPAIR/MAINTENANCE	0	3,753	3,753
(917)	1,583	2,500	PEST CONTROL	9,427	14,247	4,820
0	64,800	64,800	TRUST FACILITY MAINTENANCE	405,884	405,884	0
26	71,800	71,774	TOTAL BUILDING REPAIR & MAINTENANCE	460,017	468,884	8,867
11,450	14,750	3,300	REPAIR TEES, GREENS & FAIRWAYS	101,880	132,750	30,870
4,280	11,500	7,220	TREE MAINTENANCE/REMOVAL	78,192	103,500	25,308
(4,740)	10,270	15,010	LANDSCAPE REPAIR/MAINTENANCE	92,005	92,430	425
10,990	36,520	25,530	TOTAL LANDSCAPE REPAIR & MAINTENANCE	272,077	328,680	56,603
10,012	129,228	119,216	TOTAL REPAIRS AND MAINTENANCE	892,238	985,736	93,498
(40,963)	0	40,963	INTEREST	40,963	0	(40,963)
93	7,266	7,173	BANK CHARGES-ALL TYPES	69,541	65,394	(4,147)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	1,125	1,125

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<b>17,881</b>	<b>2,326,483</b>	<b>2,308,602</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>20,213,605</b>	<b>20,482,991</b>	<b>269,386</b>
<b>3,318,506</b>	<b>(108,646)</b>	<b>3,209,860</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>3,783,577</b>	<b>(276,820)</b>	<b>4,060,397</b>
0	0	0	DEPRECIATION	0	0	0
<b>3,318,506</b>	<b>(108,646)</b>	<b>3,209,860</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>3,783,577</b>	<b>(276,820)</b>	<b>4,060,397</b>

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	September 2021	December 2020
<b>ASSETS</b>		
Operating Cash	1,190,009	1,468,683
Insured Cash Sweep Account	6,161,728	2,087,869
Trust Maintenance Reserve	259,538	255,994
Paycheck Protection Loan Proceeds	0	3,570,600
Accounts Receivable	53,689	154,821
Due (To)/From Mutual Operations	(136,476)	335,465
Due (To)/From Trust Estate	20,302	(68,950)
Inventories	177,255	162,666
Other Assets	447,990	122,588
	-----	-----
<b>TOTAL ASSETS</b>	<b>8,174,036</b>	<b>8,089,736</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	784,305	517,819
Accrued Payroll and Employee Benefits	2,025,092	2,401,599
Accrued Pension Liability	12,654,842	12,673,497
Paycheck Protection Program Loan	0	3,570,600
	-----	-----
	15,464,238	19,163,515
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,631,493)	(15,631,493)
Accumulated Equity	3,622,392	(161,186)
	-----	-----
Total Members' Equity	(7,290,202)	(11,073,780)
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>8,174,036</b>	<b>8,089,736</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	320,936	313,155	7,781
Employee Expenses	85,532	84,573	959
Other Operating Expenses	16,187	15,606	581
	-----	-----	-----
Net Operations	(422,655)	(413,334)	(9,321)
<b>105 Legal &amp; Human Resources</b>			
Salaries	138,974	133,326	5,648
Employee Expenses	101,805	121,086	(19,281)
Other Operating Expenses	42,902	12,267	30,635
	-----	-----	-----
Net Operations	(283,681)	(266,679)	(17,002)
<b>110 Public Safety/Securitas</b>			
Revenue	21,550	29,997	(8,447)
Salaries	115,772	100,026	15,746
Employee Expenses	21,079	24,948	(3,869)
Other Operating Expenses	1,514,483	1,525,806	(11,323)
	-----	-----	-----
Net Operations	(1,629,784)	(1,620,783)	(9,001)
<b>116 Bus Transpotation</b>			
Revenue	68,294	93,690	(25,396)
Salaries	363,535	372,330	(8,795)
Employee Expenses	246,053	280,737	(34,684)
Other Operating Expenses	105,288	117,072	(11,784)
	-----	-----	-----
Net Operations	(646,582)	(676,449)	29,867
<b>119 Counseling Services</b>			
Salaries	242,507	241,677	830
Employee Expenses	81,322	83,232	(1,910)
Other Operating Expenses	1,736	4,122	(2,386)
	-----	-----	-----
Net Operations	(325,565)	(329,031)	3,466
<b>120 Accounting</b>			
Salaries	403,504	366,777	36,727
Employee Expenses	120,996	80,946	40,050
Other Operating Expenses	76,624	70,128	6,496
	-----	-----	-----
Net Operations	(601,124)	(517,851)	(83,273)
<b>140 Information Technology</b>			
Salaries	120,085	119,853	232
Employee Expenses	16,474	30,663	(14,189)
Other Operating Expenses	245,830	204,723	41,107
	-----	-----	-----
Net Operations	(382,389)	(355,239)	(27,150)
<b>150 Handyman Services</b>			
Revenue	344,714	330,003	14,711
Salaries	214,167	212,319	1,848
Employee Expenses	22,203	22,590	(387)
Other Operating Expenses	4,194	17,622	(13,428)
	-----	-----	-----
Net Operations	104,150	77,472	26,678

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	106,669	131,994	(25,325)
Salaries	649,296	647,685	1,611
Employee Expenses	249,841	242,100	7,741
Other Operating Expenses	115,599	196,794	(81,195)
Net Operations	(908,067)	(954,585)	46,518
<b>220 Aquatics</b>			
Salaries	393,041	343,521	49,520
Employee Expenses	123,790	120,690	3,100
Other Operating Expenses	87,720	89,622	(1,902)
Net Operations	(604,551)	(553,833)	(50,718)
<b>221 Fitness Center</b>			
Revenue	293,290	217,503	75,787
Salaries	331,875	399,672	(67,797)
Employee Expenses	127,887	168,237	(40,350)
Other Operating Expenses	230,139	256,122	(25,983)
Net Operations	(396,611)	(606,528)	209,917
<b>461 Golf Course</b>			
Revenue	1,121,312	844,402	276,910
Salaries	680,460	695,403	(14,943)
Employee Expenses	394,675	451,332	(56,657)
Other Operating Expenses	763,994	658,780	105,214
Net Operations	(717,817)	(961,113)	243,296
<b>462 Lawn Bowling</b>			
Salaries	39,056	38,583	473
Employee Expenses	27,572	29,538	(1,966)
Other Operating Expenses	41,056	38,250	2,806
Net Operations	(107,684)	(106,371)	(1,313)
<b>463 Pro Shop</b>			
Revenue	405,457	317,418	88,039
Salaries	198,795	163,089	35,706
Employee Expenses	74,881	77,535	(2,654)
Other Operating Expenses	137,258	136,429	829
Net Operations	(5,477)	(59,635)	54,158
<b>471 Facilities Maintenance</b>			
Salaries	248,508	273,375	(24,867)
Employee Expenses	132,339	158,823	(26,484)
Other Operating Expenses	137,510	189,036	(51,526)
Net Operations	(518,357)	(621,234)	102,877
<b>473 Vehicle Maintenance</b>			
Revenue	53,737	48,753	4,984
Salaries	137,568	175,473	(37,905)
Employee Expenses	70,440	92,826	(22,386)
Other Operating Expenses	108,734	81,216	27,518
Net Operations	(263,004)	(300,762)	37,758

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	263,696	261,459	2,237
Employee Expenses	194,985	208,692	(13,707)
Other Operating Expenses	199,527	203,427	(3,900)
Net Operations	(658,207)	(673,578)	15,371
<b>475 Custodial Services</b>			
Salaries	602,918	615,321	(12,403)
Employee Expenses	409,180	447,120	(37,940)
Other Operating Expenses	169,392	183,753	(14,361)
Net Operations	(1,181,489)	(1,246,194)	64,705
<b>500 Rossmoor News</b>			
Revenue	648,183	595,386	52,797
Salaries	666,357	668,034	(1,677)
Employee Expenses	176,272	192,915	(16,643)
Other Operating Expenses	204,635	214,047	(9,412)
Net Operations	(399,081)	(479,610)	80,529
<b>502 Rossmoor Channel</b>			
Salaries	162,939	172,836	(9,897)
Employee Expenses	24,764	41,994	(17,230)
Other Operating Expenses	12,429	16,290	(3,861)
Net Operations	(200,132)	(231,120)	30,988
<b>800 General Services</b>			
Revenue	20,933,977	17,597,025	3,336,952
Salaries	0	74,997	(74,997)
Employee Expenses	504,527	536,355	(31,828)
Other Operating Expenses	6,497,766	6,366,036	131,730
Net Operations	13,931,684	10,619,637	3,312,047
<b>Total Operations</b>			
Revenue	23,997,182	20,206,171	3,791,011
Salaries	6,293,988	6,388,911	(94,923)
Employee Expenses	3,206,616	3,496,932	(290,316)
Other Operating Expenses	10,713,002	10,597,148	115,854
Net Operations	3,783,577	(276,820)	4,060,397

**Golden Rain Foundation**  
**Trust Estate Fund**  
**September 30, 2021**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	767,512	868,973
Insured Cash Sweep Account	5,034,117	4,528,489
<b>Total Beginning Cash</b>	<b>5,801,630</b>	<b>5,397,462</b>
 <b>Additions</b>		
Membership fee	420,000	3,900,000
Less amount financed	(20,000)	(196,000)
Payment on financed resale fee	35,608	240,087
Interest income	623	6,251
Community facility resale fee	0	2,205
Miscellaneous Income	0	6,760
Corporation yard rental	1,200	1,200
MOD use fee	15,904	143,138
Gain/(Loss) of Fixed Assets	0	9,851
Increase (Decrease) in Accounts Payable/Receivable	150,310	(74,891)
<b>Total Income</b>	<b>603,645</b>	<b>4,038,601</b>
 <b>Expenditures</b>		
Creek Restoration Design & Project Management		15,464
Gateway HVAC Replacement		149,661
Water Reclamation Facility Study	5,435	68,698
Hillside Roofing		29,456
Hillside Pool Replaster		597
Gateway Oak Room Flooring Replacement		36,420
Facilities Master Plan		67,814
Pickleball Courts	3,080	19,139
Solar Study		7,125
Street Reconstruction		443,154
Studio Renovation Project	98,469	429,785
HVAC Filtration Upgrades		150,687
MOD Flooring	24,311	85,513
Machinery & equipment		266,807
Bank Interest	52,208	505,980
Loan principal payment-Mechanics (3)	27,598	234,764
Loan principal payment-Mechanics (2)	45,000	405,000
Loan principal payment-Mechanics (1)	45,867	416,693
<b>Total Expenditures</b>	<b>301,968</b>	<b>3,332,756</b>
 <b>Ending Cash Balance</b>		
Operating Account	568,567	568,567
Insured Cash Sweep Account	5,534,740	5,534,740
<b>Total Ending Cash</b>	<b>6,103,307</b>	<b>6,103,307</b>

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,253,863)</u>
Balance at:	09/30/21 <u><u>3,746,137</u></u>

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

3,746,136.73	Principal Balance
<u>549,656.21</u>	Interest Balance
<u><u>4,295,792.94</u></u>	Total *

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,915,000)</u>
Balance at:	09/30/21 <u><u>4,185,000</u></u>

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

4,185,000.00	Principal Balance
<u>821,207.08</u>	Interest Balance
<u><u>5,006,207.08</u></u>	Total *

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(976,599)</u>
Balance at:	09/30/21 <u><u>5,123,401</u></u>

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

5,123,400.79	Principal Balance
<u>1,694,559.18</u>	Interest Balance
<u><u>6,817,959.97</u></u>	Total *

\* Total remaining principal and interest payments to maturity.

**Accounts Receivable Balance 09/30/21**

**518,901**