



# ROSSMOOR

WALNUT CREEK

DATE: October 23, 2024

TO: Golden Rain Foundation Board of Directors  
Finance Committee

FROM: Todd Arterburn, CFO

SUBJECT: GRF Statement of Operations for the Month of September 2024

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.

## YTD

- Revenue is over budget by \$303.1k or 1.3% for YTD September 2024. All revenue streams have surpluses as follows: golf revenue of \$85.2k, media revenue of \$114k, recreational revenue of \$60.1k, and other revenues (interest, facilities usage fees, personal training revenue) of \$44.1k.
- Expenses are under budget by \$431k or 1.8% due to favorable expense variances in wages (\$175.9k), professional services & supplies (\$376.3k) and utilities (\$13.2k).
- YTD revenue of \$24.3M exceeded YTD expenses of \$23.6M resulting in a surplus of \$672.9k.

## Other Explanations

- Professional Services remains under budget due to timing of the ERP replacement project expenses.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(29)	2,234,419	2,234,390	COUPON REVENUE	20,109,514	20,109,771	(257)
11,708	77,167	88,875	GOLF REVENUE	1,237,188	1,140,503	96,685
(1,859)	46,250	44,391	PRO SHOP REVENUE	404,717	416,250	(11,533)
24,230	80,125	104,355	MEDIA REVENUE	835,143	721,125	114,018
(4,643)	47,601	42,958	RECREATION REVENUE	488,475	428,409	60,066
(2,241)	128,742	126,501	OTHER REVENUE	1,202,805	1,158,678	44,127
<b>27,166</b>	<b>2,614,304</b>	<b>2,641,470</b>	<b>TOTAL REVENUE</b>	<b>24,277,841</b>	<b>23,974,736</b>	<b>303,105</b>
<b>EXPENSES</b>						
15,306	1,226,734	1,211,428	SALARIES & EMPLOYEE EXPENSES	10,864,665	11,040,606	175,941
<b>15,306</b>	<b>1,226,734</b>	<b>1,211,428</b>	<b>TOTAL SALARIES &amp; EMPLOYEE EXPENSES</b>	<b>10,864,665</b>	<b>11,040,606</b>	<b>175,941</b>
<b>OPERATING EXPENSES</b>						
46,473	93,868	47,395	PROFESSIONAL/LEGAL SERVICES	538,276	844,812	306,536
3,562	12,579	9,017	ADMINISTRATIVE SUPPLIES	108,486	113,211	4,725
(60)	94,273	94,333	MAINTENANCE SUPPLIES	793,798	848,457	54,659
(2,139)	21,833	23,972	LANDSCAPING SUPPLIES	186,159	196,497	10,338
(9,905)	29,417	39,322	COST OF TICKETED EVENTS & EXCURSIONS	302,902	264,753	(38,149)
<b>37,931</b>	<b>251,970</b>	<b>214,039</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,929,621</b>	<b>2,267,730</b>	<b>338,109</b>
<b>TAXES</b>						
4,709	7,421	2,712	TRANSPORTATION & OTHER TAXES/LICENSES	63,325	66,789	3,464
(877)	85,949	86,826	PROPERTY TAX	782,980	773,541	(9,439)
67	67	0	FEDERAL/STATE TAX	800	603	(197)
<b>3,899</b>	<b>93,437</b>	<b>89,538</b>	<b>TOTAL TAXES</b>	<b>847,105</b>	<b>840,933</b>	<b>(6,172)</b>
(6,252)	168,498	174,750	INSURANCE	1,566,668	1,516,482	(50,186)
<b>(6,252)</b>	<b>168,498</b>	<b>174,750</b>	<b>TOTAL INSURANCE</b>	<b>1,566,668</b>	<b>1,516,482</b>	<b>(50,186)</b>
<b>UTILITIES</b>						
(66,889)	51,417	118,306	WATER	508,049	462,753	(45,296)
4,314	13,968	9,654	TELEPHONE	81,967	125,712	43,745
(787)	14,516	15,303	WASTE DISPOSAL	132,582	130,644	(1,938)
(23,792)	104,417	128,209	GAS & ELECTRICITY	917,859	939,753	21,894
(342)	382,201	382,543	TV CABLE	3,444,981	3,439,809	(5,172)
<b>(87,496)</b>	<b>566,519</b>	<b>654,015</b>	<b>TOTAL UTILITIES</b>	<b>5,085,437</b>	<b>5,098,671</b>	<b>13,234</b>

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(23,593)	234,953	258,546	CONTRACTUAL SERVICES	2,075,450	2,114,577	39,127
<b>(23,593)</b>	<b>234,953</b>	<b>258,546</b>	<b>TOTAL CONTRACTUAL SERVICES</b>	<b>2,075,450</b>	<b>2,114,577</b>	<b>39,127</b>
			<b>REPAIRS &amp; MAINTENANCE</b>			
3,280	25,834	22,554	EQUIPMENT REPAIR/MAINTENANCE	267,609	232,506	(35,103)
5,917	8,687	2,770	BUILDING REPAIR/MAINTENANCE	72,346	78,183	5,837
0	174,131	174,131	TRUST FACILITY MAINTENANCE	390,982	394,554	3,572
(13,198)	41,039	54,237	LANDSCAPE REPAIR/MAINTENANCE	411,256	369,351	(41,905)
<b>(4,000)</b>	<b>249,691</b>	<b>253,691</b>	<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>1,142,194</b>	<b>1,074,594</b>	<b>(67,600)</b>
(408)	9,151	9,559	FINANCIAL EXPENSES	93,839	82,359	(11,480)
<b>(408)</b>	<b>9,151</b>	<b>9,559</b>	<b>TOTAL FINANCIAL EXPENSES</b>	<b>93,839</b>	<b>82,359</b>	<b>(11,480)</b>
<b>(64,614)</b>	<b>2,800,953</b>	<b>2,865,567</b>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<b>23,604,979</b>	<b>24,035,952</b>	<b>430,973</b>
<b>(37,449)</b>	<b>(186,649)</b>	<b>(224,098)</b>	<b>EARNINGS/(LOSS)BEFORE DEPRECIATION</b>	<b>672,862</b>	<b>(61,216)</b>	<b>734,078</b>
<b>(37,449)</b>	<b>(186,649)</b>	<b>(224,098)</b>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<b>672,862</b>	<b>(61,216)</b>	<b>734,078</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>						
0	382,201	382,201	CABLE TV & INTERNET COUPON	3,439,809	3,439,809	0
(29)	1,852,218	1,852,189	OPERATION FEE COUPON	16,669,705	16,669,962	(257)
(29)	2,234,419	2,234,390	TOTAL COUPON REVENUE	20,109,514	20,109,771	(257)
6,301	32,500	38,801	GUEST GOLF FEES	342,796	292,500	50,296
2,442	39,167	41,609	RESIDENT GOLF FEES	342,046	352,503	(10,457)
2,945	3,000	5,945	GOLF CARDS	517,850	473,000	44,850
20	2,500	2,520	TOURNAMENT FEES	34,496	22,500	11,996
(985)	18,333	17,348	MERCHANDISE SALES	159,244	164,997	(5,753)
1,117	14,583	15,700	PRO SHOP CART RENTAL	132,303	131,247	1,056
(892)	5,417	4,525	PRO SHOP GOLF LESSON	47,016	48,753	(1,738)
(1,099)	7,917	6,818	PRO SHOP DRIVING RNG	66,154	71,253	(5,099)
9,849	123,417	133,266	TOTAL GOLF REVENUE	1,641,904	1,556,753	85,151
(1,467)	4,167	2,700	NEWSPAPER DIGITAL ADVERTISING	48,700	37,503	11,197
(45)	125	80	NEWSPAPER SUBSCRIPTION OTHER	2,540	1,125	1,415
25,480	65,833	91,313	NEWSPAPER ADVERTISING	670,141	592,497	77,644
(710)	6,667	5,957	CLASSIFIED ADVERTISING	78,882	60,003	18,879
972	3,333	4,305	BUS ADVERTISING	34,880	29,997	4,883
24,230	80,125	104,355	TOTAL MEDIA REVENUE	835,143	721,125	114,018
11,098	15,221	26,319	EXCURSION COLLECTION	190,364	136,989	53,375
(348)	12,500	12,152	TICKETED EVENTS	132,835	112,500	20,335
(15,393)	19,880	4,487	RENTALS-COMMUNITY	165,277	178,920	(13,643)
(4,643)	47,601	42,958	TOTAL RECREATION REVENUE	488,475	428,409	60,066
(1,198)	9,583	8,385	BUS GRANT	81,455	86,247	(4,792)
0	10,417	10,417	UC DAVIS GRANT	93,753	93,753	0
(583)	5,208	4,625	RV SPACE LEASE	49,667	46,872	2,795
12,367	3,333	15,700	INTEREST	72,283	29,997	42,286
0	0	0	DISCOUNTS EARNED	2	0	2
453	6,417	6,870	FACILITIES USAGE FEE	120,200	57,753	62,447
(10,340)	3,250	(7,090)	MISCELLANEOUS INCOME	(56,864)	29,250	(86,114)
0	14,826	14,826	CREEKSIDE REVENUE	133,433	133,434	(1)
1,763	6,250	8,013	BUSINESS INCOME-VEHICLE MAINTENANCE	63,891	56,250	7,641
(6,851)	22,833	15,983	PERSONAL TRAINING	211,145	205,497	5,648
2,330	42,625	44,955	HANDYMAN INCOME	394,344	383,625	10,719
(182)	4,000	3,818	RFID REVENUE	38,795	36,000	2,795
0	0	0	GAIN/LOSS OF FA	700	0	700
(2,241)	128,742	126,501	TOTAL OTHER REVENUE	1,202,805	1,158,678	44,127
<b>27,166</b>	<b>2,614,304</b>	<b>2,641,470</b>	<b>TOTAL REVENUES</b>	<b>24,277,841</b>	<b>23,974,736</b>	<b>303,105</b>
<b>EXPENSES</b>						
1,168	10,991	9,823	OVERTIME WAGES	166,208	98,919	(67,289)
(20,764)	417	21,181	TEMPORARY HELP	78,715	3,753	(74,962)
19,807	825,624	805,817	SALARIES AND WAGES	7,226,192	7,430,616	204,424
211	837,032	836,821	TOTAL SALARY AND WAGES	7,471,116	7,533,288	62,172
6,703	64,336	57,633	PAYROLL TAXES	552,685	579,024	26,339
683	275,658	274,975	EMPLOYEE BENEFITS	2,469,106	2,480,922	11,816
(969)	19,350	20,319	WORKER'S COMPENSATION	184,567	174,150	(10,417)

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8,678	30,358	21,680	OTHER EMPLOYEE EXPENSES	187,191	273,222	86,031
15,095	389,702	374,607	TOTAL OTHER EMPLOYEE EXPENSES	3,393,549	3,507,318	113,769
15,306	1,226,734	1,211,428	TOTAL SALARY & EMPLOYEE EXPENSE	10,864,665	11,040,606	175,941
51,236	82,201	30,965	PROFESSIONAL SERVICES	422,358	739,809	317,451
(4,763)	11,667	16,430	LEGAL SERVICES	115,918	105,003	(10,915)
46,473	93,868	47,395	TOTAL PROFESSIONAL SERVICES	538,276	844,812	306,536
(890)	1,725	2,615	POSTAGE AND DELIVERY	19,259	15,525	(3,734)
2,500	2,500	0	COPY/PRINTING SERVICES	8,508	22,500	13,992
(518)	1,166	1,684	BUSINESS PROMOTION	17,219	10,494	(6,725)
(572)	1,750	2,322	EMERGENCY PREPAREDNESS	7,171	15,750	8,579
(364)	1,625	1,989	SAFETY/SECURITY SUPPLIES	16,398	14,625	(1,773)
3,362	3,763	401	SUPPLIES-COMPUTER EQUIPMENT	38,064	33,867	(4,197)
44	50	6	MISCELLANEOUS OPERATIONS	1,868	450	(1,418)
3,562	12,579	9,017	TOTAL ADMINISTRATIVE SUPPLIES	108,486	113,211	4,725
1,842	16,450	14,608	COST OF MATERIAL USED/SOLD	138,882	148,050	9,168
(5,803)	12,558	18,361	ADMINISTRATIVE SUPPLIES	122,026	113,022	(9,004)
858	11,666	10,808	FUEL FOR VEHICLES	107,377	104,994	(2,383)
(765)	9,167	9,932	AUTOMOTIVE SUPPLIES	67,767	82,503	14,736
(4,273)	5,417	9,690	SWIMMING POOL SUPPLIES	67,821	48,753	(19,068)
6,045	26,662	20,617	SUPPLIES	197,424	239,958	42,534
167	167	0	APPLIANCE SUPPLIES	1,105	1,503	398
430	2,083	1,653	MECHANICAL/ELECTRICAL SUPPLIES	9,828	18,747	8,919
363	500	137	PLUMBING SUPPLIES	6,309	4,500	(1,809)
1,250	1,250	0	GRANT EXPENSES	431	11,250	10,819
697	1,250	553	BUILDING SUPPLIES	14,295	11,250	(3,045)
(2,718)	833	3,551	RANGE SUPPLIES	4,756	7,497	2,741
(1,236)	3,083	4,319	GOLF CART LEASE	30,137	27,747	(2,390)
2,666	2,770	104	SUPPLIES SMALL TOOLS/EQUIPMENT	21,497	24,930	3,433
417	417	0	PAINTING SUPPLIES	4,143	3,753	(390)
(60)	94,273	94,333	TOTAL MAINTENANCE SUPPLIES	793,798	848,457	54,659
(564)	5,000	5,564	LANDSCAPING SUPPLIES	27,634	45,000	17,366
4,735	9,500	4,765	FERTILIZER SUPPLIES	75,110	85,500	10,390
(6,309)	7,333	13,642	TURF MAINTENACE SUPPLIES	83,415	65,997	(17,418)
(2,139)	21,833	23,972	TOTAL LANDSCAPING SUPPLIES	186,159	196,497	10,338
(249)	7,500	7,749	ROUTINE ENTERTAINMENT SPECIAL EVENTS	49,655	67,500	17,845
(11,022)	10,417	21,439	COST OF RESIDENT EXCURSIONS	145,329	93,753	(51,576)
1,366	11,500	10,134	COST OF TICKETED EVENTS	107,918	103,500	(4,418)
(9,905)	29,417	39,322	TOTAL COST OF EVENTS & EXCURSIONS	302,902	264,753	(38,149)
<b>37,931</b>	<b>251,970</b>	<b>214,039</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,929,621</b>	<b>2,267,730</b>	<b>338,109</b>
1,897	1,897	0	TRANSPORTATION TAX/LICENSES	14,217	17,073	2,856
83	83	0	SALES AND USE TAX	188	747	559
2,729	5,441	2,712	OTHER LICENSES AND FEES	48,920	48,969	49
4,709	7,421	2,712	TOTAL OTHER TAXES, LICENSES, AND FEES	63,325	66,789	3,464
(877)	85,949	86,826	PROPERTY TAX	782,980	773,541	(9,439)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(877)	85,949	86,826	TOTAL PROPERTY TAXES	782,980	773,541	(9,439)
67	67	0	FEDERAL/STATE INCOME TAX	800	603	(197)
3,899	93,437	89,538	TOTAL TAXES, LICENSES, & FEES	847,105	840,933	(6,172)
(5,356)	75,750	81,106	HAZARD INSURANCE	728,540	681,750	(46,790)
309	7,383	7,074	AUTOMOBILE INSURANCE	63,668	66,447	2,779
(2,126)	30,425	32,551	BUSINESS LIABILITY INSURANCE	288,290	273,825	(14,465)
(28)	493	521	CYBER INSURANCE	4,688	4,437	(251)
(77)	1,996	2,073	SPECIFIC FIDELITY INSURANCE	18,661	17,964	(697)
2,684	23,750	21,066	EARTHQUAKE INSURANCE	189,593	213,750	24,157
(1,237)	7,625	8,862	OFFICERS/DIRECTORS INSURANCE	79,755	68,625	(11,130)
(421)	21,076	21,497	UMBRELLA LIABILITY	193,473	189,684	(3,789)
(6,252)	168,498	174,750	TOTAL INSURANCE	1,566,668	1,516,482	(50,186)
(66,889)	51,417	118,306	WATER	508,049	462,753	(45,296)
4,314	13,968	9,654	TELEPHONE	81,967	125,712	43,745
(787)	14,516	15,303	WASTE DISPOSAL	132,582	130,644	(1,938)
(23,792)	104,417	128,209	GAS AND ELECTRICITY	917,859	939,753	21,894
(342)	382,201	382,543	TV & INTERNET CABLE CONTRACT	3,444,981	3,439,809	(5,172)
(87,496)	566,519	654,015	TOTAL UTILITIES	5,085,437	5,098,671	13,234
(4,615)	22,143	26,758	NEWSPAPER PRINTING	180,586	199,287	18,701
(2,643)	180,945	183,588	PUBLIC SAFETY CONTRACT	1,632,577	1,628,505	(4,072)
137	375	238	ELEVATOR CONTRACT	3,158	3,375	217
(16,472)	31,490	47,962	COMPUTER PROGRAM MAINTENANCE	259,129	283,410	24,281
(23,593)	234,953	258,546	TOTAL CONTRACTUAL SERVICES	2,075,450	2,114,577	39,127
106	1,167	1,061	EQUIPMENT RENTAL	10,027	10,503	476
1,509	23,002	21,493	EQUIPMENT REPAIR/MAINTENANCE	260,646	207,018	(53,628)
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	5,656	7,497	1,841
833	833	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	2,626	7,497	4,871
1,856	12,666	10,810	VEHICLE MAINTENANCE	103,380	113,994	10,614
(1,857)	(12,667)	(10,810)	RECOVERIES-INTER DEPARTMENT	(114,726)	(114,003)	723
3,280	25,834	22,554	TOTAL EQUIPMENT REPAIR & MAINTENANCE	267,609	232,506	(35,103)
5,764	6,250	486	BUILDING REPAIR/MAINTENANCE	64,152	56,250	(7,902)
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	3,359	7,497	4,138
(916)	1,604	2,520	PEST CONTROL	4,835	14,436	9,601
237	0	(237)	DRAINAGE/SEWER REPAIR/MAINTENANCE	0	0	0
0	174,131	174,131	TRUST FACILITY MAINTENANCE	390,982	394,554	3,572
5,917	182,818	176,901	TOTAL BUILDING REPAIR & MAINTENANCE	463,328	472,737	9,409
(15,459)	15,291	30,750	REPAIR TEES, GREENS & FAIRWAYS	179,179	137,619	(41,560)
820	15,625	14,805	TREE MAINTENANCE/REMOVAL	137,271	140,625	3,354
1,441	10,123	8,682	LANDSCAPE REPAIR/MAINTENANCE	94,806	91,107	(3,699)
(13,198)	41,039	54,237	TOTAL LANDSCAPE REPAIR & MAINTENANCE	411,256	369,351	(41,905)
(4,000)	249,691	253,691	TOTAL REPAIRS AND MAINTENANCE	1,142,194	1,074,594	(67,600)
(450)	9,109	9,559	BANK CHARGES-ALL TYPES	93,839	81,981	(11,858)
42	42	0	UNCOLLECTIBLE ACCOUNTS	0	378	378
(408)	9,151	9,559	TOTAL FINANCIAL EXPENSES	93,839	82,359	(11,480)

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<u>(64,614)</u>	<u>2,800,953</u>	<u>2,865,567</u>	<b>TOTAL EXPENSES BEFORE DEPRECIATION</b>	<u>23,604,979</u>	<u>24,035,952</u>	<u>430,973</u>
<u>(37,449)</u>	<u>(186,649)</u>	<u>(224,098)</u>	<b>EARNINGS/(LOSS) BEFORE DEPRECIATION</b>	<u>672,862</u>	<u>(61,216)</u>	<u>734,078</u>
<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	<u>0</u>	<u>0</u>	<u>0</u>
<u>(37,449)</u>	<u>(186,649)</u>	<u>(224,098)</u>	<b>REVENUE MINUS TOTAL EXPENSES</b>	<u>672,862</u>	<u>(61,216)</u>	<u>734,078</u>

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	September 2024	December 2023
<b>ASSETS</b>		
Operating Cash	2,285,458	7,319,882
Insured Cash Sweep Account	467,417	1,215,449
Trust Maintenance Reserve	601,910	583,982
Investments-Treasury Bills	519,299	507,088
Accounts Receivable	286,334	247,591
Due (To)/From Mutual Operations	1,446,773	743,331
Due (To)/From Trust Estate	(440,291)	(377,033)
Inventories	219,473	218,126
Other Assets	701,969	310,275
	-----	-----
<b>TOTAL ASSETS</b>	<b>6,088,343</b>	<b>10,768,689</b>
	=====	=====
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Accounts Payable and Accrued Expenses	1,205,372	4,888,329
Accrued Payroll and Employee Benefits	1,755,353	2,035,605
Accrued Pension Liability	(14,494)	1,375,506
	-----	-----
	2,946,232	8,299,440
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(3,337,914)	(3,337,914)
Accumulated Equity	1,761,126	1,088,264
	-----	-----
Total Members' Equity	3,142,111	2,469,249
	-----	-----
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>6,088,343</b>	<b>10,768,689</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	366,185	353,583	12,602
Employee Expenses	111,018	96,930	14,088
Other Operating Expenses	28,880	32,427	(3,547)
Net Operations	(506,082)	(482,940)	(23,142)
<b>105 Legal &amp; Human Resources</b>			
Salaries	171,604	164,664	6,940
Employee Expenses	123,741	183,690	(59,949)
Other Operating Expenses	65,728	33,147	32,581
Net Operations	(361,074)	(381,501)	20,427
<b>110 Public Safety/Securitas</b>			
Revenue	38,795	36,000	2,795
Salaries	125,709	121,860	3,849
Employee Expenses	18,179	17,847	332
Other Operating Expenses	1,676,086	1,683,639	(7,553)
Net Operations	(1,781,179)	(1,787,346)	6,167
<b>116 Bus Transpotation</b>			
Revenue	81,455	86,247	(4,792)
Salaries	388,795	436,860	(48,065)
Employee Expenses	281,821	322,497	(40,676)
Other Operating Expenses	134,956	183,258	(48,302)
Net Operations	(724,117)	(856,368)	132,251
<b>119 Counseling Services</b>			
Salaries	284,164	285,147	(983)
Employee Expenses	54,216	74,358	(20,142)
Other Operating Expenses	3,122	8,964	(5,842)
Net Operations	(341,502)	(368,469)	26,967
<b>120 Accounting</b>			
Salaries	396,136	380,295	15,841
Employee Expenses	89,295	120,222	(30,927)
Other Operating Expenses	151,192	99,333	51,859
Net Operations	(636,623)	(599,850)	(36,773)
<b>140 Information Technology</b>			
Salaries	226,056	208,701	17,355
Employee Expenses	59,373	62,505	(3,132)
Other Operating Expenses	356,962	380,277	(23,315)
Net Operations	(642,392)	(651,483)	9,091
<b>150 Handyman Services</b>			
Revenue	394,344	383,625	10,719
Salaries	244,584	227,313	17,271
Employee Expenses	26,653	25,119	1,534
Other Operating Expenses	3,135	5,319	(2,184)
Net Operations	119,972	125,874	(5,902)

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	489,895	432,909	56,986
Salaries	763,431	797,454	(34,023)
Employee Expenses	275,042	293,958	(18,916)
Other Operating Expenses	370,760	334,125	36,635
Net Operations	(919,338)	(992,628)	73,290
<b>220 Aquatics</b>			
Salaries	359,370	414,954	(55,584)
Employee Expenses	134,094	149,760	(15,666)
Other Operating Expenses	120,269	135,000	(14,731)
Net Operations	(613,733)	(699,714)	85,981
<b>221 Fitness Center</b>			
Revenue	311,763	310,500	1,263
Salaries	548,671	487,296	61,375
Employee Expenses	216,029	184,185	31,844
Other Operating Expenses	63,647	241,290	(177,643)
Net Operations	(516,585)	(602,271)	85,686
<b>461 Golf Course</b>			
Revenue	1,237,188	1,140,503	96,685
Salaries	735,392	758,772	(23,380)
Employee Expenses	485,305	498,078	(12,773)
Other Operating Expenses	872,214	803,637	68,577
Net Operations	(855,724)	(919,984)	64,260
<b>462 Lawn Bowling</b>			
Salaries	43,596	43,254	342
Employee Expenses	33,687	33,345	342
Other Operating Expenses	46,310	58,950	(12,640)
Net Operations	(123,593)	(135,549)	11,956
<b>463 Pro Shop</b>			
Revenue	404,717	416,250	(11,533)
Salaries	272,570	242,991	29,579
Employee Expenses	78,162	71,775	6,387
Other Operating Expenses	164,674	168,372	(3,698)
Net Operations	(110,690)	(66,888)	(43,802)
<b>471 Facilities Maintenance</b>			
Salaries	377,921	378,513	(592)
Employee Expenses	216,925	224,082	(7,157)
Other Operating Expenses	247,407	204,525	42,882
Net Operations	(842,253)	(807,120)	(35,133)
<b>473 Vehicle Maintenance</b>			
Revenue	63,891	56,250	7,641
Salaries	108,901	110,961	(2,060)
Employee Expenses	73,506	73,170	336
Other Operating Expenses	119,709	120,546	(837)
Net Operations	(238,224)	(248,427)	10,203

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	290,143	294,219	(4,076)
Employee Expenses	240,679	238,464	2,215
Other Operating Expenses	219,837	236,979	(17,142)
Net Operations	(750,659)	(769,662)	19,003
<b>475 Custodial Services</b>			
Salaries	687,374	680,490	6,884
Employee Expenses	518,295	512,298	5,997
Other Operating Expenses	267,932	250,083	17,849
Net Operations	(1,473,601)	(1,442,871)	(30,730)
<b>500 Rossmoor News</b>			
Revenue	835,143	721,125	114,018
Salaries	881,715	874,638	7,077
Employee Expenses	305,210	249,471	55,739
Other Operating Expenses	231,265	263,115	(31,850)
Net Operations	(583,046)	(666,099)	83,053
<b>502 Rossmoor Channel</b>			
Salaries	198,799	196,326	2,473
Employee Expenses	51,993	35,901	16,092
Other Operating Expenses	16,013	17,271	(1,258)
Net Operations	(266,804)	(249,498)	(17,306)
<b>800 General Services</b>			
Revenue	20,420,650	20,391,327	29,323
Salaries	0	74,997	(74,997)
Employee Expenses	325	39,663	(39,338)
Other Operating Expenses	7,580,217	7,735,089	(154,872)
Net Operations	12,840,108	12,541,578	298,530
<b>Total Operations</b>			
Revenue	24,277,841	23,974,736	303,105
Salaries	7,471,116	7,533,288	(62,172)
Employee Expenses	3,393,549	3,507,318	(113,769)
Other Operating Expenses	12,740,314	12,995,346	(255,032)
Net Operations	672,862	(61,216)	734,078

**Golden Rain Foundation**  
**Trust Estate Fund**  
**September 30, 2024**

	<b>Current Month</b>	<b>YTD</b>
<b>Beginning Cash Balance</b>		
Operating Account	1,948,942	2,046,247
Insured Cash Sweep Account	5,615,601	6,245,118
Investments - Treasury Bills	3,543,717	1,540,163
<b>Total Beginning Cash</b>	<b>11,108,259</b>	<b>9,831,529</b>
 <b>Additions</b>		
Membership fee	416,000	3,998,000
Less amount financed	(10,000)	(206,000)
Payment on financed resale fee	10,161	238,831
Interest income	133,505	307,540
Community facility resale fee	-	800
Miscellaneous Income	2,250	22,500
Corporation yard rental	-	16,575
MOD use fee	6,900	107,121
Gain/(Loss) of Fixed Assets	-	2,000
Increase (Decrease) in Accounts Payable/Receivable	115,164	522,908
<b>Total Income</b>	<b>673,979</b>	<b>5,010,275</b>
 <b>Expenditures</b>		
Capitla Projects		-
Pickleball Expansion	17,017	220,272
Medical Center Site Assessment		34,135
ERP Replacement	2,256	202,463
Network Gear Replacement	3,370	349,768
Gateway Studio Renovation		222,991
Tice Pool Roof Structure	1,143	20,587
Golf Bridge Replacement	15,320	25,474
Gateway Solar Array		7,023
Access Control System		1,352
Golf Pump Replacement		19,721
Buckeye Tennis Court Resurfacing		65,000
Event Center Tech/AV Rehab	99,678	199,356
Street Replacement	554,104	554,104
 Machinery & equipment	137,764	642,235
 Bank Interest	36,693	331,605
Bank Charges	-	370
Bank Fees		-
Loan principal payment-Mechanics (3)	28,902	271,781
Loan principal payment-Mechanics (2)	45,000	405,000
Loan principal payment-Mechanics (1)	54,592	482,169
<b>Total Expenditures</b>	<b>995,839</b>	<b>4,055,405</b>
 <b>Ending Cash Balance</b>		
Operating Account	1,493,577	1,493,577
Insured Cash Sweep Account	5,636,408	5,636,408
Investments - Treasury Bills	3,656,414	3,656,414
<b>Total Ending Cash</b>	<b>10,786,399</b>	<b>10,786,399</b>

**Mechanics Bank Loan (1)**

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(6,084,783)</u>
Balance at: 09/30/24	<u><u>1,915,217</u></u>

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

<u>1,915,217.33</u>	Principal Balance
<u>141,146.39</u>	Interest Balance
<u><u>2,056,363.72</u></u>	Total *

**Mechanics Bank Loan (2)**

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(5,535,000)</u>
Balance at: 09/30/24	<u><u>2,565,000</u></u>

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

<u>2,565,000.00</u>	Principal Balance
<u>321,513.73</u>	Interest Balance
<u><u>2,886,513.73</u></u>	Total *

**Mechanics Bank Loan (3)**

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(2,010,540)</u>
Balance at: 09/30/24	<u><u>4,089,460</u></u>

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

<u>4,089,460.17</u>	Principal Balance
<u>1,013,891.12</u>	Interest Balance
<u><u>5,103,351.29</u></u>	Total *

\* Total remaining principal and interest payments to maturity.

**Accounts Receivable Balance 09/30/2024**

**640,999**