



DATE: March 17, 2020
TO: Golden Rain Foundation Board of Directors
Finance Committee
FROM: Rick Chakoff, CFO
SUBJECT: GRF Statement of Operations for the Month of February 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

- Professional Services were over budget by \$28,000 for a year to date correction of expense.
- Supplies-Computer Equipment was over budget by \$13,000 due to normal fluctuation in expense.
- Other Licenses and Fees was over budget by \$9,000 for some annual license renewals.
- Gas and electricity was \$12,000 over budget. The monthly expense is allocated based on the prior two years actual expense adjusted for projected savings from the solar installation. The total year's surplus or deficit will be dependent on actual usage and savings from the solar installation.
- Building Repair & Maintenance was over budget by \$17,000 for a year to date correction of expense.

Year

- No significant variances.

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)
(25)	1,960,099	1,960,074	COUPON REVENUE	3,920,147	3,920,198	(51)
21,245	35,507	56,752	GOLF REVENUE	317,800	298,194	19,606
11,902	17,617	29,519	PRO SHOP REVENUE	45,860	32,634	13,226
2,805	68,896	71,701	MEDIA REVENUE	147,513	137,792	9,721
4,277	52,417	56,694	RECREATION REVENUE	127,200	104,834	22,366
14,312	91,829	106,141	OTHER REVENUE	204,851	183,658	21,193
54,516	2,226,365	2,280,881	TOTAL REVENUE	4,763,370	4,677,310	86,060
EXPENSES						
65,242	1,097,863	1,032,621	SALARIES & EMPLOYEE EXPENSES	2,155,685	2,199,736	44,051
65,242	1,097,863	1,032,621	TOTAL SALARIES & EMPLOYEE EXPENSES	2,155,685	2,199,736	44,051
OPERATING EXPENSES						
(24,130)	44,368	68,498	PROFESSIONAL/LEGAL SERVICES	91,914	88,736	(3,178)
(9,999)	10,878	20,877	ADMINISTRATIVE SUPPLIES	27,334	21,756	(5,578)
8,656	76,251	67,595	MAINTENANCE SUPPLIES	148,622	152,056	3,434
7,862	17,667	9,805	LANDSCAPING SUPPLIES	12,196	35,334	23,138
3,048	37,166	34,118	COST OF TICKETED EVENTS & EXCURSIONS	63,085	74,332	11,247
(14,562)	186,330	200,892	TOTAL OPERATING EXPENSES	343,151	372,214	29,063
TAXES						
(10,126)	5,208	15,334	TRANSPORTATION & OTHER TAXES/LICENSES	29,097	10,416	(18,681)
(1,648)	77,500	79,148	PROPERTY TAX	158,295	155,000	(3,295)
67	67	0	FEDERAL/STATE TAX	0	134	134
(11,706)	82,775	94,481	TOTAL TAXES	187,392	165,550	(21,842)
(3,492)	71,233	74,725	INSURANCE	158,548	142,466	(16,082)
(3,492)	71,233	74,725	TOTAL INSURANCE	158,548	142,466	(16,082)
UTILITIES						
2,102	17,053	14,951	WATER	26,696	30,032	3,336
1,837	9,269	7,432	TELEPHONE	14,336	18,538	4,202
(873)	12,708	13,581	WASTE DISPOSAL	13,581	25,416	11,835
(12,221)	54,884	67,105	GAS & ELECTRICITY	125,955	111,669	(14,286)
13,463	382,214	368,751	TV CABLE	737,506	764,428	26,922
4,308	476,128	471,820	TOTAL UTILITIES	918,075	950,083	32,008

PRELIMINARY

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
9,815	195,099	185,284	CONTRACTUAL SERVICES	398,479	390,198	(8,281)
9,815	195,099	185,284	TOTAL CONTRACTUAL SERVICES	398,479	390,198	(8,281)
REPAIRS & MAINTENANCE						
5,033	21,246	16,213	EQUIPMENT REPAIR/MAINTENANCE	45,210	42,492	(2,718)
(20,293)	7,416	27,709	BUILDING REPAIR/MAINTENANCE	7,238	14,832	7,594
0	39,777	39,777	TRUST FACILITY MAINTENANCE	44,097	44,097	0
6,889	36,520	29,631	LANDSCAPE REPAIR/MAINTENANCE	83,295	73,040	(10,255)
(8,370)	104,959	113,329	TOTAL REPAIRS AND MAINTENANCE	179,839	174,461	(5,378)
(2,669)	7,500	10,169	FINANCIAL EXPENSES	20,350	15,000	(5,350)
(2,669)	7,500	10,169	TOTAL FINANCIAL EXPENSES	20,350	15,000	(5,350)
38,566	2,221,887	2,183,321	TOTAL EXPENSES BEFORE DEPRECIATION	4,361,517	4,409,708	48,191
93,083	4,478	97,561	EARNINGS/(LOSS)BEFORE DEPRECIATION	401,853	267,602	134,251
93,083	4,478	97,561	REVENUE MINUS TOTAL EXPENSES	401,853	267,602	134,251

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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 COUPON	764,402	764,428	(26)
(12)	1,577,885	1,577,873	OPERATION FEE COUPON	3,155,745	3,155,770	(25)
(25)	1,960,099	1,960,074	TOTAL COUPON REVENUE	3,920,147	3,920,198	(51)
8,354	11,097	19,451	GUEST GOLF FEES	31,434	22,654	8,780
10,258	18,518	28,776	RESIDENT GOLF FEES	45,531	36,032	9,499
2,633	5,892	8,525	GOLF CARDS	240,835	239,508	1,327
3,645	9,093	12,738	MERCHANDISE SALES	19,112	16,449	2,663
3,511	4,124	7,635	PRO SHOP CART RENTAL	11,766	8,153	3,613
(81)	83	2	PRO SHOP CLUB REPAIR	2	166	(164)
2,557	1,296	3,853	PRO SHOP GOLF LESSON	6,053	2,078	3,975
2,271	3,021	5,292	PRO SHOP DRIVING RNG	8,928	5,788	3,140
33,147	53,124	86,271	TOTAL GOLF REVENUE	363,659	330,828	32,831
(174)	229	55	NEWSPAPER SUBSCRIPTION OTHER	2,370	458	1,912
1,814	61,500	63,314	NEWSPAPER ADVERTISING	130,846	123,000	7,846
2,411	4,667	7,078	CLASSIFIED ADVERTISING	12,742	9,334	3,408
(1,245)	2,500	1,255	BUS ADVERTISING	1,555	5,000	(3,445)
2,805	68,896	71,701	TOTAL MEDIA REVENUE	147,513	137,792	9,721
2,373	20,833	23,206	EXCURSION COLLECTION	43,451	41,666	1,785
(1,329)	17,834	16,505	TICKETED EVENTS	48,938	35,668	13,270
3,233	13,750	16,983	RENTALS-COMMUNITY	34,812	27,500	7,312
4,277	52,417	56,694	TOTAL RECREATION REVENUE	127,200	104,834	22,366
11,558	8,735	20,293	BUS GRANT	20,293	17,470	2,823
(268)	3,750	3,482	RV SPACE LEASE	8,112	7,500	612
(1,038)	1,333	295	INTEREST	1,481	2,666	(1,185)
(933)	3,333	2,400	FACILITIES USAGE FEE	4,050	6,666	(2,616)
(1,485)	3,162	1,677	MISCELLANEOUS INCOME	5,619	6,324	(705)
(2,362)	12,516	10,154	CREEKSIDE REVENUE	22,670	25,032	(2,362)
183	5,417	5,600	BUSINESS INCOME-VEHICLE MAINTENANCE	11,722	10,834	888
7,087	14,583	21,670	PERSONAL TRAINING	37,995	29,166	8,829
1,333	35,667	37,000	HANDYMAN INCOME	85,300	71,334	13,966
237	3,333	3,570	RFID REVENUE	7,610	6,666	944
14,312	91,829	106,141	TOTAL OTHER REVENUE	204,851	183,658	21,193
54,516	2,226,365	2,280,881	TOTAL REVENUES	4,763,370	4,677,310	86,060
EXPENSES						
(1,080)	10,091	11,171	OVERTIME WAGES	19,169	20,182	1,013
(6,830)	2,042	8,872	TEMPORARY HELP	20,362	4,084	(16,278)
48,702	704,132	655,430	SALARIES AND WAGES	1,364,974	1,412,274	47,300
40,792	716,265	675,473	TOTAL SALARY AND WAGES	1,404,505	1,436,540	32,035
3,031	55,884	52,853	PAYROLL TAXES	124,949	111,768	(13,181)
14,960	281,697	266,737	EMPLOYEE BENEFITS	544,634	563,394	18,760
2,918	21,435	18,517	WORKER'S COMPENSATION	43,299	42,870	(429)
3,540	22,582	19,042	OTHER EMPLOYEE EXPENSES	38,299	45,164	6,865
24,450	381,598	357,148	TOTAL OTHER EMPLOYEE EXPENSES	751,180	763,196	12,016

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
65,242	1,097,863	1,032,621	TOTAL SALARY & EMPLOYEE EXPENSE	2,155,685	2,199,736	44,051
(28,630)	34,368	62,998	PROFESSIONAL SERVICES	80,914	68,736	(12,178)
4,500	10,000	5,500	LEGAL SERVICES	11,000	20,000	9,000
(24,130)	44,368	68,498	TOTAL PROFESSIONAL SERVICES	91,914	88,736	(3,178)
662	2,279	1,617	POSTAGE AND DELIVERY	2,123	4,558	2,435
853	853	0	COPY/PRINTING SERVICES	499	1,706	1,207
696	1,000	304	BUSINESS PROMOTION	1,025	2,000	975
1,513	1,533	20	EMERGENCY PREPAREDNESS	1,417	3,066	1,649
(354)	1,713	2,067	SAFETY/SECURITY SUPPLIES	2,691	3,426	735
(13,325)	3,500	16,825	SUPPLIES-COMPUTER EQUIPMENT	19,218	7,000	(12,218)
(43)	0	43	MISCELLANEOUS OPERATIONS	361	0	(361)
(9,999)	10,878	20,877	TOTAL ADMINISTRATIVE SUPPLIES	27,334	21,756	(5,578)
(5,340)	6,159	11,499	COST OF MATERIAL USED/SOLD	18,326	11,872	(6,454)
1,740	10,300	8,560	ADMINISTRATIVE SUPPLIES	22,034	20,600	(1,434)
1,755	10,583	8,828	FUEL FOR VEHICLES	18,117	21,166	3,049
3,498	9,167	5,669	AUTOMOTIVE SUPPLIES	14,474	18,334	3,860
1,302	4,583	3,281	SWIMMING POOL SUPPLIES	4,544	9,166	4,622
390	24,518	24,128	SUPPLIES	57,743	49,036	(8,707)
(783)	83	866	APPLIANCE SUPPLIES	1,036	166	(870)
2,077	3,000	923	MECHANICAL/ELECTRICAL SUPPLIES	3,216	6,000	2,784
84	500	416	PLUMBING SUPPLIES	645	1,000	355
416	833	417	BUILDING SUPPLIES	527	1,666	1,139
667	667	0	RANGE SUPPLIES	397	1,334	937
323	2,792	2,469	GOLF CART LEASE	5,070	5,584	514
2,264	2,774	510	SUPPLIES SMALL TOOLS/EQUIPMENT	2,258	5,548	3,290
265	292	27	PAINTING SUPPLIES	235	584	349
8,656	76,251	67,595	TOTAL MAINTENANCE SUPPLIES	148,622	152,056	3,434
2,691	4,167	1,476	LANDSCAPING SUPPLIES	2,378	8,334	5,956
6,810	7,666	856	FERTILIZER SUPPLIES	856	15,332	14,476
(1,639)	5,834	7,473	TURF MAINTENACE SUPPLIES	8,962	11,668	2,706
7,862	17,667	9,805	TOTAL LANDSCAPING SUPPLIES	12,196	35,334	23,138
3,813	7,083	3,270	ROUTINE ENTERTAINMENT SPECIAL EVENTS	4,629	14,166	9,537
6,949	15,417	8,469	COST OF RESIDENT EXCURSIONS	24,092	30,834	6,743
(7,713)	14,666	22,379	COST OF TICKETED EVENTS	34,365	29,332	(5,033)
3,048	37,166	34,118	TOTAL COST OF EVENTS & EXCURSIONS	63,085	74,332	11,247
(14,562)	186,330	200,892	TOTAL OPERATING EXPENSES	343,151	372,214	29,063
(1,129)	1,042	2,171	TRANSPORTATION TAX/LICENSES	5,008	2,084	(2,924)
417	417	0	SALES AND USE TAX	592	834	242
(9,414)	3,749	13,163	OTHER LICENSES AND FEES	23,497	7,498	(15,999)
(10,126)	5,208	15,334	TOTAL OTHER TAXES, LICENSES, AND FEES	29,097	10,416	(18,681)
(1,648)	77,500	79,148	PROPERTY TAX	158,295	155,000	(3,295)
(1,648)	77,500	79,148	TOTAL PROPERTY TAXES	158,295	155,000	(3,295)
67	67	0	FEDERAL/STATE INCOME TAX	0	134	134

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(11,706)	82,775	94,481	TOTAL TAXES, LICENSES, & FEES	187,392	165,550	(21,842)
(4,622)	15,500	20,122	HAZARD INSURANCE	40,244	31,000	(9,244)
702	5,317	4,615	AUTOMOBILE INSURANCE	9,231	10,634	1,403
3,506	14,833	11,327	BUSINESS LIABILITY INSURANCE	26,172	29,666	3,494
38	1,083	1,046	CYBER INSURANCE	2,091	2,166	75
15	1,833	1,818	SPECIFIC FIDELITY INSURANCE	3,635	3,666	31
(2,714)	17,083	19,797	EARTHQUAKE INSURANCE	39,594	34,166	(5,428)
(872)	6,417	7,289	OFFICERS/DIRECTORS INSURANCE	14,578	12,834	(1,744)
456	9,167	8,711	UMBRELLA LIABILITY	23,002	18,334	(4,668)
(3,492)	71,233	74,725	TOTAL INSURANCE	158,548	142,466	(16,082)
2,102	17,053	14,951	WATER	26,696	30,032	3,336
1,837	9,269	7,432	TELEPHONE	14,336	18,538	4,202
(873)	12,708	13,581	WASTE DISPOSAL	13,581	25,416	11,835
(12,221)	54,884	67,105	GAS AND ELECTRICITY	125,955	111,669	(14,286)
13,463	382,214	368,751	TV CABLE CONTRACT	737,506	764,428	26,922
4,308	476,128	471,820	TOTAL UTILITIES	918,075	950,083	32,008
3,372	19,333	15,961	NEWSPAPER PRINTING	35,026	38,666	3,640
943	161,766	160,823	PUBLIC SAFETY CONTRACT	321,646	323,532	1,886
668	833	165	ELEVATOR CONTRACT	580	1,666	1,086
4,833	13,167	8,334	COMPUTER PROGRAM MAINTENANCE	41,226	26,334	(14,892)
9,815	195,099	185,284	TOTAL CONTRACTUAL SERVICES	398,479	390,198	(8,281)
(936)	1,537	2,473	EQUIPMENT RENTAL	2,635	3,074	439
6,758	17,625	10,867	EQUIPMENT REPAIR/MAINTENANCE	34,462	35,250	788
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	0	1,666	1,666
(1,622)	1,250	2,872	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	8,112	2,500	(5,612)
3,924	11,834	7,911	VEHICLE MAINTENANCE	22,444	23,668	1,224
(3,923)	(11,833)	(7,911)	RECOVERIES-INTER DEPARTMENT	(22,444)	(23,666)	(1,222)
5,033	21,246	16,213	TOTAL EQUIPMENT REPAIR & MAINTENANCE	45,210	42,492	(2,718)
(17,599)	5,000	22,599	BUILDING REPAIR/MAINTENANCE	4,895	10,000	5,105
833	833	0	ELECTRICAL REPAIR/MAINTENANCE	0	1,666	1,666
(3,527)	1,583	5,110	PEST CONTROL	2,343	3,166	823
0	39,777	39,777	TRUST FACILITY MAINTENANCE	44,097	44,097	0
(20,293)	47,193	67,486	TOTAL BUILDING REPAIR & MAINTENANCE	51,335	58,929	7,594
1,400	14,750	13,350	REPAIR TEES, GREENS & FAIRWAYS	33,475	29,500	(3,975)
3,955	11,500	7,545	TREE MAINTENANCE/REMOVAL	32,250	23,000	(9,250)
1,534	10,270	8,736	LANDSCAPE REPAIR/MAINTENANCE	17,570	20,540	2,970
6,889	36,520	29,631	TOTAL LANDSCAPE REPAIR & MAINTENANCE	83,295	73,040	(10,255)
(8,370)	104,959	113,329	TOTAL REPAIRS AND MAINTENANCE	179,839	174,461	(5,378)
(2,794)	7,375	10,169	BANK CHARGES-ALL TYPES	20,350	14,750	(5,600)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	250	250
(2,669)	7,500	10,169	TOTAL FINANCIAL EXPENSES	20,350	15,000	(5,350)
38,566	2,221,887	2,183,321	TOTAL EXPENSES BEFORE DEPRECIATION	4,361,517	4,409,708	48,191
93,083	4,478	97,561	EARNINGS/(LOSS)BEFORE DEPRECIATION	401,853	267,602	134,251

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Statement of Operations-Detail
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PRELIMINARY

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
0	0	0	DEPRECIATION	0	0	0
93,083	4,478	97,561	REVENUE MINUS TOTAL EXPENSES	401,853	267,602	134,251

PRELIMINARY

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	February 2020	December 2019
ASSETS		
Cash	1,965,879	2,485,191
Trust Maintenance Reserve	250,938	250,877
Accounts Receivable	(50,960)	59,470
Due From Mutual Operations	304,767	299,862
Due From Trust Estate	(50,088)	3,740
Inventories	157,827	162,092
Other Assets	779,278	58,163
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TOTAL ASSETS	3,357,641	3,319,396
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	501,629	544,736
Accrued Payroll and Employee Benefits	13,985,943	14,308,421
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	14,487,572	14,853,158
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(577,979)	(981,809)
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Total Members' Equity	(11,129,931)	(11,533,762)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	3,357,641	3,319,396
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PRELIMINARY

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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	68,592	70,676	(2,084)
Employee Expenses	22,876	19,106	3,770
Other Operating Expenses	993	3,548	(2,555)
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Net Operations	(92,461)	(93,330)	869
105 Legal & Human Resources			
Salaries	29,614	29,950	(336)
Employee Expenses	18,846	23,102	(4,256)
Other Operating Expenses	2,469	2,000	469
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Net Operations	(50,929)	(55,052)	4,123
110 Public Safety/Securitas			
Revenue	7,610	6,666	944
Salaries	19,373	19,206	167
Employee Expenses	5,117	5,074	43
Other Operating Expenses	329,998	333,518	(3,520)
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Net Operations	(346,878)	(351,132)	4,254
116 Bus Transpotation			
Revenue	20,293	17,470	2,823
Salaries	104,433	105,636	(1,203)
Employee Expenses	75,933	74,256	1,677
Other Operating Expenses	34,273	32,684	1,589
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Net Operations	(194,346)	(195,106)	760
119 Counseling Services			
Revenue	10,223	2,334	7,889
Salaries	54,138	54,484	(346)
Employee Expenses	15,142	16,812	(1,670)
Other Operating Expenses	7,818	3,166	4,652
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Net Operations	(66,875)	(72,128)	5,253
120 Accounting			
Salaries	81,520	78,336	3,184
Employee Expenses	16,092	15,560	532
Other Operating Expenses	18,193	16,334	1,859
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Net Operations	(115,804)	(110,230)	(5,574)
140 Information Technology			
Salaries	27,444	26,518	926
Employee Expenses	6,163	10,802	(4,639)
Other Operating Expenses	70,298	43,584	26,714
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Net Operations	(103,905)	(80,904)	(23,001)
150 Handyman Services			
Revenue	85,300	71,334	13,966

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095 GOLDEN RAIN FOUNDATION OF WALNUT CREEK Operating Results by Department 02/29/2020

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PRELIMINARY

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
Salaries	45,912	52,120	(6,208)
Employee Expenses	5,103	4,898	205
Other Operating Expenses	1,200	3,668	(2,468)
	-----	-----	-----
Net Operations	33,085	10,648	22,437

PRELIMINARY

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	116,977	103,584	13,393
Salaries	146,356	148,562	(2,206)
Employee Expenses	61,701	51,198	10,503
Other Operating Expenses	72,823	86,566	(13,743)
	-----	-----	-----
Net Operations	(163,903)	(182,742)	18,839
220 Aquatics			
Revenue	0	240	(240)
Salaries	69,536	56,030	13,506
Employee Expenses	33,681	26,366	7,315
Other Operating Expenses	21,754	17,757	3,997
	-----	-----	-----
Net Operations	(124,971)	(99,913)	(25,058)
221 Fitness Center			
Revenue	40,215	32,500	7,715
Salaries	93,668	99,014	(5,346)
Employee Expenses	40,162	37,166	2,996
Other Operating Expenses	41,602	41,852	(250)
	-----	-----	-----
Net Operations	(135,217)	(145,532)	10,315
461 Golf Course			
Revenue	317,800	298,194	19,606
Salaries	156,455	155,666	789
Employee Expenses	89,601	98,502	(8,901)
Other Operating Expenses	96,892	107,778	(10,886)
	-----	-----	-----
Net Operations	(25,148)	(63,752)	38,604
462 Lawn Bowling			
Salaries	8,625	8,530	95
Employee Expenses	6,334	6,232	102
Other Operating Expenses	2,744	8,500	(5,756)
	-----	-----	-----
Net Operations	(17,703)	(23,262)	5,559
463 Pro Shop			
Revenue	45,860	32,634	13,226
Salaries	30,308	31,692	(1,384)
Employee Expenses	12,419	12,532	(113)
Other Operating Expenses	24,538	15,824	8,714
	-----	-----	-----
Net Operations	(21,406)	(27,414)	6,008
471 Facilities Maintenance			
Salaries	50,827	70,088	(19,261)
Employee Expenses	27,385	40,006	(12,621)
Other Operating Expenses	29,683	40,920	(11,237)
	-----	-----	-----
Net Operations	(107,895)	(151,014)	43,119

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095 GOLDEN RAIN FOUNDATION OF WALNUT CREEK
Operating Results by Department
02/29/2020

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PRELIMINARY

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
473 Vehicle Maintenance			
Revenue	11,722	10,834	888
Salaries	39,200	38,630	570
Employee Expenses	18,805	19,614	(809)
Other Operating Expenses	30,224	16,382	13,842
	-----	-----	-----
Net Operations	(76,507)	(63,792)	(12,715)

PRELIMINARY

800 ROCKVIEW DRIVE
WALNUT CREEK CA 94595

GOLDEN RAIN FOUNDATION
1001 GOLDEN RAIN ROAD
WALNUT CREEK CA 94595

	Year-To-Date Actual	Year-To-Date Budget	Variance
474 Landscape Maintenance			
Salaries	57,918	57,886	32
Employee Expenses	43,812	44,260	(448)
Other Operating Expenses	42,257	45,256	(2,999)
	-----	-----	-----
Net Operations	(143,987)	(147,402)	3,415
475 Custodial Services			
Salaries	138,429	132,998	5,431
Employee Expenses	91,166	93,962	(2,796)
Other Operating Expenses	52,690	40,334	12,356
	-----	-----	-----
Net Operations	(282,285)	(267,294)	(14,991)
500 Rossmoor News			
Revenue	147,513	137,792	9,721
Salaries	146,427	147,908	(1,481)
Employee Expenses	37,116	38,922	(1,806)
Other Operating Expenses	41,722	47,824	(6,102)
	-----	-----	-----
Net Operations	(77,753)	(96,862)	19,109
502 Rossmoor Channel			
Salaries	35,728	40,110	(4,382)
Employee Expenses	5,852	5,956	(104)
Other Operating Expenses	580	4,170	(3,590)
	-----	-----	-----
Net Operations	(42,160)	(50,236)	8,076
800 General Services			
Revenue	3,959,859	3,963,728	(3,869)
Salaries	0	12,500	(12,500)
Employee Expenses	117,875	118,870	(995)
Other Operating Expenses	1,283,089	1,298,307	(15,218)
	-----	-----	-----
Net Operations	2,558,895	2,534,051	24,844
Total Operations			
Revenue	4,763,370	4,677,310	86,060
Salaries	1,404,505	1,436,540	(32,035)
Employee Expenses	751,180	763,196	(12,016)
Other Operating Expenses	2,205,839	2,209,972	(4,133)
	-----	-----	-----
Net Operations	401,847	267,602	134,245
	=====	=====	=====

**Golden Rain Foundation
Trust Estate Fund
Feb-20**

PRELIMINARY

	Current Month	YTD
Beginning Cash Balance	3,876,032	3,947,370
Additions		
Membership fee	280,000	560,000
Less amount financed	(12,000)	(32,000)
Payment on financed resale fee	16,900	69,363
Interest income	3,074	6,357
Community facility resale fee	-	-
Corporation yard rental	-	-
JMMD rental	57,211	114,421
MOD use fee	15,904	31,808
Gain/(Loss) of Fixed Assets	-	-
Increase (Decrease) in Accounts Payable/Receivable	93,083	(82,539)
Total Income	454,171	667,410
Expenditures		
Creek Restoration Design & Project Management	3,969	9,814
Gateway Workshops Renovation Design		-
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		46,574
Database Integration		9,293
Valley Wide Street Construction		-
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study		11,641
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		-
Stanley Dollar Drive Parking		-
Event Center Trash and Recycling Containers		-
Dollar Clubhouse Accessibility Improvements		-
Hillside Pool Covers		-
Hillside Restroom Remodel		18,201
Rossmoor Web Portal	9,733	9,733
Machinery & equipment	33,044	47,911
Medical Center Site Assessment		-
Bank Interest	64,360	130,072
Loan principal payment-Mechanics (3)	24,007	49,518
Loan principal payment-Mechanics (2)	45,000	90,000
Loan principal payment-Mechanics (1)	44,598	86,532
Total Expenditures	224,710	509,288
Ending Cash Balance	4,105,493	4,105,493

PRELIMINARY

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,390,141)</u>
Balance at:	02/28/20 <u><u>4,609,859</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(3,060,000)</u>
Balance at:	02/28/20 <u><u>5,040,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(491,086)</u>
Balance at:	02/28/20 <u><u>5,608,914</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>4,609,859</u>	Principal Balance
<u>870,752</u>	Interest Balance
<u><u>5,480,612</u></u>	Total *

Loan #2 (Matures 6/10/2029)

<u>5,040,000</u>	Principal Balance
<u>1,188,762</u>	Interest Balance
<u><u>6,228,762</u></u>	Total *

Loan #3 (Matures 5/10/2033)

<u>5,608,914</u>	Principal Balance
<u>2,134,865</u>	Interest Balance
<u><u>7,743,779</u></u>	Total *

Accounts Receivable Balance 02/29/20

584,023