



ROSSMOOR

WALNUT CREEK

DATE: August 17, 2022

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of July 2022

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.

To keep this report focused, only significant under-realization of revenue or over-expenditures are 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.

Month

- Recreation revenue is under budget \$21,815 due to excursion cancelations, fewer sign ups and lower turnouts.
- Water expense is over budget \$39,000 due to seasonal use primarily for the golf course.
- Gas and electricity expense is over budget \$41,100 due to a combination of substantial rate increases and additional energy use as we continue to ease COVID-19 restrictions. In January 2022 there was an 8% electricity increase followed by an 8.9% increase in March. In January 2022, there was an 11% increase in gas prices. Energy usage and the effectiveness of our solar power system is under investigation.
- Building repair/maintenance expense is over budget \$7,700; \$5,000 for carpet cleaning and \$4,500 to coat floor of the Stanley Dollar Event Center with bona traffic - commercial finish.

Year

- Recreation revenue is under budget \$159,400 due to many canceled events and excursions refunded due to COVID-19 closures, and weather conditions.
- Transportation & other taxes/licenses is over budget \$30,200 consisting mainly of \$17,800 for vehicle registration renewals and \$5,800 in permit fees.
- Gas and electricity expense is over budget \$140,300 due to a combination of substantial rate increases and additional energy use as we continue to ease COVID-19 restrictions. In January 2022 there was an 8% electricity increase followed by an 8.9% increase in March. In January 2022, there was an 11% increase in gas prices. Energy usage and the effectiveness of our solar power system is under investigation.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(29)	2,060,042	2,060,013	COUPON REVENUE	14,420,093	14,420,294	(201)
72,837	63,583	136,420	GOLF REVENUE	1,080,883	835,081	245,802
14,297	36,750	51,047	PRO SHOP REVENUE	334,732	257,250	77,482
1,622	71,550	73,172	MEDIA REVENUE	549,975	500,850	49,125
(21,815)	52,250	30,435	RECREATION REVENUE	206,365	365,750	(159,385)
5,401	103,740	109,141	OTHER REVENUE	756,110	771,180	(15,070)
72,314	2,387,915	2,460,229	TOTAL REVENUE	17,348,158	17,150,405	197,753
EXPENSES						
149,505	1,167,843	1,018,338	SALARIES & EMPLOYEE EXPENSES	7,595,746	8,174,901	579,155
149,505	1,167,843	1,018,338	TOTAL SALARIES & EMPLOYEE EXPENSES	7,595,746	8,174,901	579,155
OPERATING EXPENSES						
12,482	57,566	45,084	PROFESSIONAL/LEGAL SERVICES	399,904	402,962	3,058
1,583	12,884	11,301	ADMINISTRATIVE SUPPLIES	81,679	90,188	8,509
(12,994)	87,741	100,735	MAINTENANCE SUPPLIES	639,398	614,187	(25,211)
4,776	18,249	13,473	LANDSCAPING SUPPLIES	122,209	127,743	5,534
17,706	37,333	19,627	COST OF TICKETED EVENTS & EXCURSIONS	134,434	261,331	126,897
23,553	213,773	190,220	TOTAL OPERATING EXPENSES	1,377,625	1,496,411	118,786
TAXES						
3,169	5,041	1,872	TRANSPORTATION & OTHER TAXES/LICENSES	65,492	35,287	(30,205)
1,647	85,404	83,757	PROPERTY TAX	586,301	597,828	11,527
67	67	0	FEDERAL/STATE TAX	800	469	(331)
4,883	90,512	85,629	TOTAL TAXES	652,593	633,584	(19,009)
(7,670)	121,541	129,211	INSURANCE	800,191	850,787	50,596
(7,670)	121,541	129,211	TOTAL INSURANCE	800,191	850,787	50,596
UTILITIES						
(39,024)	48,250	87,274	WATER	285,670	337,750	52,081
5,090	13,445	8,355	TELEPHONE	106,710	94,115	(12,595)
(4,062)	11,458	15,520	WASTE DISPOSAL	93,004	80,206	(12,798)
(41,176)	64,599	105,775	GAS & ELECTRICITY	592,461	452,193	(140,268)
13,939	397,503	383,564	TV CABLE	2,684,579	2,782,521	97,942
(65,233)	535,255	600,488	TOTAL UTILITIES	3,762,424	3,746,785	(15,639)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
7,396	208,869	201,473	CONTRACTUAL SERVICES	1,419,779	1,462,083	42,304
7,396	208,869	201,473	TOTAL CONTRACTUAL SERVICES	1,419,779	1,462,083	42,304
REPAIRS & MAINTENANCE						
3,420	20,668	17,248	EQUIPMENT REPAIR/MAINTENANCE	137,517	144,676	7,159
(7,713)	6,834	14,547	BUILDING REPAIR/MAINTENANCE	59,322	47,838	(11,484)
0	4,500	4,500	TRUST FACILITY MAINTENANCE	228,406	228,406	0
1,965	37,770	35,805	LANDSCAPE REPAIR/MAINTENANCE	306,711	264,390	(42,321)
(2,328)	69,772	72,100	TOTAL REPAIRS AND MAINTENANCE	731,955	685,310	(46,645)
(747)	7,641	8,388	FINANCIAL EXPENSES	64,050	53,487	(10,563)
(747)	7,641	8,388	TOTAL FINANCIAL EXPENSES	64,050	53,487	(10,563)
109,360	2,415,206	2,305,846	TOTAL EXPENSES BEFORE DEPRECIATION	16,404,364	17,103,348	698,984
181,674	(27,291)	154,383	EARNINGS/(LOSS)BEFORE DEPRECIATION	943,794	47,057	896,737
181,674	(27,291)	154,383	REVENUE MINUS TOTAL EXPENSES	943,794	47,057	896,737

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
(17)	397,503	397,486	CABLE TV & INTERNET COUPON	2,782,402	2,782,521	(119)
(12)	1,662,539	1,662,527	OPERATION FEE COUPON	11,637,691	11,637,773	(82)
(29)	2,060,042	2,060,013	TOTAL COUPON REVENUE	14,420,093	14,420,294	(201)
20,919	24,583	45,502	GUEST GOLF FEES	265,023	172,081	92,942
11,168	37,500	48,668	RESIDENT GOLF FEES	297,871	262,500	35,371
42,250	0	42,250	GOLF CARDS	497,885	390,000	107,885
(1,500)	1,500	0	TOURNAMENT FEES	20,104	10,500	9,604
1,149	15,000	16,149	MERCHANDISE SALES	126,976	105,000	21,976
7,235	11,667	18,902	PRO SHOP CART RENTAL	107,407	81,669	25,738
(83)	83	0	PRO SHOP CLUB REPAIR	0	581	(581)
2,490	3,750	6,240	PRO SHOP GOLF LESSON	38,425	26,250	12,175
3,506	6,250	9,756	PRO SHOP DRIVING RNG	61,924	43,750	18,174
87,134	100,333	187,467	TOTAL GOLF REVENUE	1,415,615	1,092,331	323,284
(3,333)	3,333	0	NEWSPAPER DIGITAL ADVERTISING	25,500	23,331	2,169
(2)	167	165	NEWSPAPER SUBSCRIPTION OTHER	1,375	1,169	206
462	60,800	61,262	NEWSPAPER ADVERTISING	443,536	425,600	17,936
1,530	5,000	6,530	CLASSIFIED ADVERTISING	47,147	35,000	12,147
2,965	2,250	5,215	BUS ADVERTISING	32,416	15,750	16,666
1,622	71,550	73,172	TOTAL MEDIA REVENUE	549,975	500,850	49,125
(16,632)	20,833	4,201	EXCURSION COLLECTION	53,767	145,831	(92,064)
(3,458)	16,834	13,376	TICKETED EVENTS	68,918	117,838	(48,920)
(1,725)	14,583	12,858	RENTALS-COMMUNITY	83,680	102,081	(18,401)
(21,815)	52,250	30,435	TOTAL RECREATION REVENUE	206,365	365,750	(159,385)
(5,251)	5,251	0	BUS GRANT	0	36,757	(36,757)
0	14,583	14,583	UC DAVIS GRANT	102,083	102,081	2
0	0	0	RV SPACE LEASE	40,575	45,000	(4,425)
(187)	500	313	INTEREST	2,863	3,500	(637)
3,367	3,083	6,450	FACILITIES USAGE FEE	42,350	21,581	20,769
7,066	2,125	9,191	MISCELLANEOUS INCOME	22,954	14,875	8,079
0	13,614	13,614	CREEKSIDE REVENUE	95,301	95,298	3
(2,401)	5,417	3,016	BUSINESS INCOME-VEHICLE MAINTENANCE	42,663	37,919	4,744
1,231	19,167	20,398	PERSONAL TRAINING	115,490	134,169	(18,679)
1,369	36,667	38,036	HANDYMAN INCOME	270,541	256,669	13,872
207	3,333	3,540	RFID REVENUE	21,290	23,331	(2,041)
5,401	103,740	109,141	TOTAL OTHER REVENUE	756,110	771,180	(15,070)
72,314	2,387,915	2,460,229	TOTAL REVENUES	17,348,158	17,150,405	197,753
EXPENSES						
3,007	9,617	6,610	OVERTIME WAGES	102,451	67,319	(35,132)
(8,292)	1,625	9,917	TEMPORARY HELP	49,558	11,375	(38,183)
92,579	743,894	651,315	SALARIES AND WAGES	4,903,759	5,207,258	303,499
87,294	755,136	667,842	TOTAL SALARY AND WAGES	5,055,768	5,285,952	230,184
12,220	58,222	46,002	PAYROLL TAXES	380,030	407,554	27,524
45,339	303,421	258,082	EMPLOYEE BENEFITS	1,877,905	2,123,947	246,042
7,354	27,746	20,392	WORKER'S COMPENSATION	115,303	194,222	78,919
(2,702)	23,318	26,020	OTHER EMPLOYEE EXPENSES	166,741	163,226	(3,515)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
62,211	412,707	350,496	TOTAL OTHER EMPLOYEE EXPENSES	2,539,978	2,888,949	348,971
149,505	1,167,843	1,018,338	TOTAL SALARY & EMPLOYEE EXPENSE	7,595,746	8,174,901	579,155
7,424	46,733	39,309	PROFESSIONAL SERVICES	328,645	327,131	(1,514)
5,058	10,833	5,775	LEGAL SERVICES	71,260	75,831	4,571
12,482	57,566	45,084	TOTAL PROFESSIONAL SERVICES	399,904	402,962	3,058
1,539	2,121	582	POSTAGE AND DELIVERY	10,815	14,847	4,032
907	907	0	COPY/PRINTING SERVICES	4,527	6,349	1,822
648	1,042	394	BUSINESS PROMOTION	10,109	7,294	(2,815)
1,690	1,750	60	EMERGENCY PREPAREDNESS	7,464	12,250	4,786
(1,511)	1,688	3,199	SAFETY/SECURITY SUPPLIES	10,599	11,816	1,217
(1,945)	5,168	7,113	SUPPLIES-COMPUTER EQUIPMENT	38,230	36,176	(2,054)
256	208	(48)	MISCELLANEOUS OPERATIONS	(65)	1,456	1,521
1,583	12,884	11,301	TOTAL ADMINISTRATIVE SUPPLIES	81,679	90,188	8,509
(8,303)	13,617	21,920	COST OF MATERIAL USED/SOLD	113,996	95,319	(18,677)
4,708	11,124	6,416	ADMINISTRATIVE SUPPLIES	87,204	77,868	(9,336)
(9,792)	10,000	19,792	FUEL FOR VEHICLES	88,645	70,000	(18,645)
52	10,000	9,948	AUTOMOTIVE SUPPLIES	59,630	70,000	10,370
(1,478)	5,000	6,478	SWIMMING POOL SUPPLIES	34,679	35,000	321
(486)	25,084	25,570	SUPPLIES	186,511	175,588	(10,923)
83	83	0	APPLIANCE SUPPLIES	1,744	581	(1,163)
(1,903)	2,583	4,486	MECHANICAL/ELECTRICAL SUPPLIES	10,865	18,081	7,216
542	542	0	PLUMBING SUPPLIES	2,485	3,794	1,309
933	1,667	734	GRANT EXPENSES	2,227	11,669	9,442
572	1,000	428	BUILDING SUPPLIES	6,716	7,000	284
833	833	0	RANGE SUPPLIES	6,452	5,831	(621)
(238)	3,083	3,321	GOLF CART LEASE	22,107	21,581	(526)
984	2,625	1,641	SUPPLIES SMALL TOOLS/EQUIPMENT	15,555	18,375	2,820
500	500	0	PAINTING SUPPLIES	582	3,500	2,918
(12,994)	87,741	100,735	TOTAL MAINTENANCE SUPPLIES	639,398	614,187	(25,211)
2,481	4,583	2,102	LANDSCAPING SUPPLIES	26,063	32,081	6,018
1,319	7,916	6,597	FERTILIZER SUPPLIES	57,183	55,412	(1,771)
975	5,750	4,775	TURF MAINTENACE SUPPLIES	38,963	40,250	1,287
4,776	18,249	13,473	TOTAL LANDSCAPING SUPPLIES	122,209	127,743	5,534
4,148	7,500	3,352	ROUTINE ENTERTAINMENT SPECIAL EVENTS	23,623	52,500	28,877
9,913	15,833	5,920	COST OF RESIDENT EXCURSIONS	45,674	110,831	65,157
3,645	14,000	10,355	COST OF TICKETED EVENTS	65,136	98,000	32,864
17,706	37,333	19,627	TOTAL COST OF EVENTS & EXCURSIONS	134,434	261,331	126,897
23,553	213,773	190,220	TOTAL OPERATING EXPENSES	1,377,625	1,496,411	118,786
(609)	1,250	1,859	TRANSPORTATION TAX/LICENSES	17,665	8,750	(8,915)
(608)	42	650	SALES AND USE TAX	1,194	294	(900)
4,386	3,749	(637)	OTHER LICENSES AND FEES	46,632	26,243	(20,389)
3,169	5,041	1,872	TOTAL OTHER TAXES, LICENSES, AND FEES	65,492	35,287	(30,205)
1,647	85,404	83,757	PROPERTY TAX	586,301	597,828	11,527
1,647	85,404	83,757	TOTAL PROPERTY TAXES	586,301	597,828	11,527

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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	800	469	(331)
4,883	90,512	85,629 TOTAL TAXES, LICENSES, & FEES	652,593	633,584	(19,009)
(5,469)	33,625	39,094 HAZARD INSURANCE	239,433	235,375	(4,058)
(103)	6,175	6,278 AUTOMOBILE INSURANCE	26,222	43,225	17,003
(553)	24,000	24,553 BUSINESS LIABILITY INSURANCE	169,445	168,000	(1,445)
301	1,458	1,158 CYBER INSURANCE	6,556	10,206	3,650
(154)	1,833	1,987 SPECIFIC FIDELITY INSURANCE	10,791	12,831	2,040
(4,228)	22,917	27,145 EARTHQUAKE INSURANCE	166,443	160,419	(6,024)
(401)	9,183	9,584 OFFICERS/DIRECTORS INSURANCE	55,943	64,281	8,338
2,938	22,350	19,412 UMBRELLA LIABILITY	125,357	156,450	31,093
(7,670)	121,541	129,211 TOTAL INSURANCE	800,191	850,787	50,596
(39,024)	48,250	87,274 WATER	285,670	337,750	52,081
5,090	13,445	8,355 TELEPHONE	106,710	94,115	(12,595)
(4,062)	11,458	15,520 WASTE DISPOSAL	93,004	80,206	(12,798)
(41,176)	64,599	105,775 GAS AND ELECTRICITY	592,461	452,193	(140,268)
13,939	397,503	383,564 TV & INTERNET CABLE CONTRACT	2,684,579	2,782,521	97,942
(65,233)	535,255	600,488 TOTAL UTILITIES	3,762,424	3,746,785	(15,639)
3,127	20,380	17,253 NEWSPAPER PRINTING	129,387	142,660	13,273
834	170,606	169,772 PUBLIC SAFETY CONTRACT	1,188,405	1,194,242	5,837
15	500	485 ELEVATOR CONTRACT	2,240	3,500	1,260
3,421	17,383	13,962 COMPUTER PROGRAM MAINTENANCE	99,747	121,681	21,934
7,396	208,869	201,473 TOTAL CONTRACTUAL SERVICES	1,419,779	1,462,083	42,304
135	1,000	865 EQUIPMENT RENTAL	6,089	7,000	911
993	17,376	16,383 EQUIPMENT REPAIR/MAINTENANCE	124,501	121,632	(2,869)
1,042	1,042	0 SWIMMING POOL REPAIR/MAINTENANCE	3,582	7,294	3,712
1,250	1,250	0 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	3,345	8,750	5,405
(627)	12,108	12,735 VEHICLE MAINTENANCE	74,372	84,756	10,384
627	(12,108)	(12,735)RECOVERIES-INTER DEPARTMENT	(74,372)	(84,756)	(10,384)
3,420	20,668	17,248 TOTAL EQUIPMENT REPAIR & MAINTENANCE	137,517	144,676	7,159
(4,872)	5,000	9,872 BUILDING REPAIR/MAINTENANCE	42,457	35,000	(7,457)
(1,158)	417	1,575 ELECTRICAL REPAIR/MAINTENANCE	1,575	2,919	1,344
(1,683)	1,417	3,100 PEST CONTROL	15,289	9,919	(5,370)
0	4,500	4,500 TRUST FACILITY MAINTENANCE	228,406	228,406	0
(7,713)	11,334	19,047 TOTAL BUILDING REPAIR & MAINTENANCE	287,727	276,244	(11,483)
(5,375)	14,750	20,125 REPAIR TEES, GREENS & FAIRWAYS	91,575	103,250	11,675
5,254	12,084	6,830 TREE MAINTENANCE/REMOVAL	153,186	84,588	(68,598)
2,086	10,936	8,850 LANDSCAPE REPAIR/MAINTENANCE	61,950	76,552	14,602
1,965	37,770	35,805 TOTAL LANDSCAPE REPAIR & MAINTENANCE	306,711	264,390	(42,321)
(2,328)	69,772	72,100 TOTAL REPAIRS AND MAINTENANCE	731,955	685,310	(46,645)
(872)	7,516	8,388 BANK CHARGES-ALL TYPES	64,050	52,612	(11,438)
125	125	0 UNCOLLECTIBLE ACCOUNTS	0	875	875
(747)	7,641	8,388 TOTAL FINANCIAL EXPENSES	64,050	53,487	(10,563)
109,360	2,415,206	2,305,846 TOTAL EXPENSES BEFORE DEPRECIATION	16,404,364	17,103,348	698,984

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
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181,674	(27,291)	154,383	EARNINGS/(LOSS)BEFORE DEPRECIATION	943,794	47,057	896,737
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0	0	0	DEPRECIATION	0	0	0
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181,674	(27,291)	154,383	REVENUE MINUS TOTAL EXPENSES	943,794	47,057	896,737
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	July 2022	December 2021
ASSETS		
Operating Cash	833,724	1,143,402
Insured Cash Sweep Account	2,666,752	6,164,058
Trust Maintenance Reserve	443,521	259,603
Accounts Receivable	213,940	239,693
Due (To)/From Mutual Operations	1,104,024	295,499
Due (To)/From Trust Estate	(29,186)	(117,461)
Inventories	167,475	150,165
Other Assets	558,793	170,963
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TOTAL ASSETS	5,959,045	8,305,923
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	429,981	572,567
Accrued Payroll and Employee Benefits	1,770,675	2,276,172
Accrued Pension Liability	4,922,545	4,853,721
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	7,123,200	7,702,460
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(7,811,969)	(7,811,969)
Accumulated Equity	1,928,915	3,696,533
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Total Members' Equity	(1,164,155)	603,463
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TOTAL LIABILITIES AND MEMBERS' EQUITY	5,959,045	8,305,923
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	269,631	267,470	2,161
Employee Expenses	49,439	67,606	(18,167)
Other Operating Expenses	14,335	14,595	(260)
Net Operations	(333,405)	(349,671)	16,266
105 Legal & Human Resources			
Salaries	108,694	131,649	(22,955)
Employee Expenses	112,081	110,264	1,817
Other Operating Expenses	18,407	24,094	(5,687)
Net Operations	(239,182)	(266,007)	26,825
110 Public Safety/Securitas			
Revenue	21,290	23,331	(2,041)
Salaries	83,525	66,003	17,522
Employee Expenses	12,429	9,870	2,559
Other Operating Expenses	1,231,635	1,232,574	(939)
Net Operations	(1,306,298)	(1,285,116)	(21,182)
116 Bus Transportation			
Revenue	0	36,757	(36,757)
Salaries	269,953	346,010	(76,057)
Employee Expenses	179,988	260,918	(80,930)
Other Operating Expenses	112,719	98,581	14,138
Net Operations	(562,660)	(668,752)	106,092
119 Counseling Services			
Revenue	0	1,169	(1,169)
Salaries	199,625	196,882	2,743
Employee Expenses	53,550	67,683	(14,133)
Other Operating Expenses	1,528	6,419	(4,891)
Net Operations	(254,704)	(269,815)	15,111
120 Accounting			
Salaries	291,139	278,152	12,987
Employee Expenses	84,580	94,696	(10,116)
Other Operating Expenses	55,443	57,169	(1,726)
Net Operations	(431,161)	(430,017)	(1,144)
140 Information Technology			
Salaries	104,066	96,481	7,585
Employee Expenses	17,882	19,110	(1,228)
Other Operating Expenses	180,428	195,776	(15,348)
Net Operations	(302,376)	(311,367)	8,991
150 Handyman Services			
Revenue	270,541	256,669	13,872
Salaries	169,302	169,211	91
Employee Expenses	17,687	18,648	(962)
Other Operating Expenses	5,168	11,662	(6,494)
Net Operations	78,385	57,148	21,237

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	212,685	366,912	(154,227)
Salaries	532,821	541,653	(8,832)
Employee Expenses	209,763	206,864	2,899
Other Operating Expenses	181,285	313,537	(132,252)
	-----	-----	-----
Net Operations	(711,183)	(695,142)	(16,041)
220 Aquatics			
Salaries	306,129	288,106	18,023
Employee Expenses	101,641	110,138	(8,497)
Other Operating Expenses	77,287	74,081	3,206
	-----	-----	-----
Net Operations	(485,056)	(472,325)	(12,731)
221 Fitness Center			
Revenue	223,913	245,000	(21,087)
Salaries	277,407	339,402	(61,995)
Employee Expenses	102,908	140,539	(37,631)
Other Operating Expenses	185,227	221,697	(36,470)
	-----	-----	-----
Net Operations	(341,629)	(456,638)	115,009
461 Golf Course			
Revenue	1,080,883	835,081	245,802
Salaries	538,838	560,910	(22,072)
Employee Expenses	314,192	356,860	(42,668)
Other Operating Expenses	550,153	573,888	(23,735)
	-----	-----	-----
Net Operations	(322,300)	(656,577)	334,277
462 Lawn Bowling			
Salaries	31,034	31,171	(137)
Employee Expenses	22,160	23,464	(1,304)
Other Operating Expenses	36,135	35,000	1,135
	-----	-----	-----
Net Operations	(89,329)	(89,635)	306
463 Pro Shop			
Revenue	334,732	257,250	77,482
Salaries	157,614	148,288	9,326
Employee Expenses	50,000	54,894	(4,894)
Other Operating Expenses	125,624	113,631	11,993
	-----	-----	-----
Net Operations	1,495	(59,563)	61,058
471 Facilities Maintenance			
Salaries	204,335	254,541	(50,206)
Employee Expenses	113,421	152,390	(38,969)
Other Operating Expenses	156,159	141,449	14,710
	-----	-----	-----
Net Operations	(473,915)	(548,380)	74,465
473 Vehicle Maintenance			
Revenue	42,663	37,919	4,744
Salaries	138,529	141,491	(2,962)
Employee Expenses	64,697	85,008	(20,311)
Other Operating Expenses	89,831	73,612	16,219
	-----	-----	-----
Net Operations	(250,394)	(262,192)	11,798

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	198,406	214,242	(15,836)
Employee Expenses	149,821	166,348	(16,527)
Other Operating Expenses	209,401	172,508	36,893
Net Operations	(557,627)	(553,098)	(4,529)
475 Custodial Services			
Salaries	489,875	491,876	(2,001)
Employee Expenses	323,099	353,444	(30,345)
Other Operating Expenses	173,405	144,669	28,736
Net Operations	(986,380)	(989,989)	3,609
500 Rossmoor News			
Revenue	549,975	500,850	49,125
Salaries	549,239	542,780	6,459
Employee Expenses	152,560	150,591	1,969
Other Operating Expenses	171,461	178,178	(6,717)
Net Operations	(323,285)	(370,699)	47,414
502 Rossmoor Channel			
Revenue	5,000	0	5,000
Salaries	135,129	135,884	(755)
Employee Expenses	22,214	23,569	(1,355)
Other Operating Expenses	12,396	12,880	(485)
Net Operations	(164,739)	(172,333)	7,594
800 General Services			
Revenue	14,606,476	14,589,467	17,009
Salaries	479	43,750	(43,271)
Employee Expenses	385,867	416,045	(30,178)
Other Operating Expenses	5,220,592	5,232,447	(11,855)
Net Operations	8,999,538	8,897,225	102,313
Total Operations			
Revenue	17,348,158	17,150,405	197,753
Salaries	5,055,768	5,285,952	(230,184)
Employee Expenses	2,539,978	2,888,949	(348,971)
Other Operating Expenses	8,808,618	8,928,447	(119,829)
Net Operations	943,794	47,057	896,737

**Golden Rain Foundation
Trust Estate Fund
July 31, 2022**

	Current Month	YTD
Beginning Cash Balance		
Operating Account	1,028,623	719,157
Insured Cash Sweep Account	5,539,654	5,536,833
Total Beginning Cash	6,568,277	6,255,989
Additions		
Membership fee	250,000	3,000,000
Less amount financed	-	(109,000)
Payment on financed resale fee	11,763	158,560
Interest income	470	3,292
Community facility resale fee	210	210
Miscellaneous Income	-	-
Corporation yard rental	3,050	9,250
MOD use fee	15,904	111,330
Gain/(Loss) of Fixed Assets	-	6,340
Increase (Decrease) in Accounts Payable/Receivable	619,523	103,166
Total Income	900,921	3,283,148
Expenditures		
Creek Restoration Design & Project Management		-
Gateway HVAC Replacement		-
Water Reclamation Facility Study & Planning Phase	4,055	118,160
Hillside Roofing		-
Hillside Pool Replaster		122,245
Gateway Oak Room Flooring Replacement		-
Facilities Master Plan		18,350
Pickleball Expansion	8,889	27,921
New Roof Structure - Tice Pools		62,145
Solar Study		2,565
Street Reconstruction		-
Gateway Studios - Planning & Renovation Project		140,709
Gateway Phase II Studio Renovation	8,391	84,087
Golf Cart Path Replacement		22,060
HVAC Filtration Upgrades		-
MOD Flooring/Restroom/Sewage		8,550
MOD Office Facility Improvements	297	13,048
Access Control System		8,982
Gateway Conference Room Upgrade		182
Gateway Roofing	10,103	10,103
Zoom Carts (3)	2,550	25,490
Golf Course - Transfer pump & piping	36,902	36,902
Web Portal Phase II Development	13,800	13,800
Rossmoor Parkway Median Conversion		-
Artificial Turf at Bocce		58,311
Machinery & equipment	5,410	372,065
Bank Interest	46,781	336,885
Loan principal payment-Mechanics (3)	28,015	192,235
Loan principal payment-Mechanics (2)	45,000	315,000
Loan principal payment-Mechanics (1)	50,606	340,943
Total Expenditures	260,798	2,330,738
Ending Cash Balance		
Operating Account	1,668,275	1,668,275
Insured Cash Sweep Account	5,540,124	5,540,124
Total Ending Cash	7,208,399	7,208,399

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,737,606)</u>
Balance at:	07/31/22 <u><u>3,262,394</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,365,000)</u>
Balance at:	07/31/22 <u><u>3,735,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,249,367)</u>
Balance at:	07/31/22 <u><u>4,850,633</u></u>

Loan #1 (Matures 6/7/2027)

3,262,394	Principal Balance
<u>408,327</u>	Interest Balance
<u><u>3,670,720</u></u>	Total *

Loan #2 (Matures 6/10/2029)

3,735,000	Principal Balance
<u>655,612</u>	Interest Balance
<u><u>4,390,612</u></u>	Total *

Loan #3 (Matures 5/10/2033)

4,850,633	Principal Balance
<u>1,479,889</u>	Interest Balance
<u><u>6,330,522</u></u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 07/31/22

477,582