



ROSSMOOR

WALNUT CREEK

DATE: August 21, 2019

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of July 2019

To assist the Board and Finance Committee members in their review of the monthly Statement of Operations this memo will provide an explanation of revenue and expense items with significant unfavorable variances from budget.

To keep this report focused, only significant under-realization of revenue or over-expenditures will be described and, only monthly variances of 10% of budget and \$5,000 and yearly variances of 10% of budget and \$25,000 will be highlighted.

In this month's statement the following entries are noteworthy:

Month

- Professional and Legal Services were over budget by \$46,000 primarily due to the timing of payment for the pilot on-demand bus program. Most of the expense was incurred in the month, while the budget has been spread evenly over the course of the year.
- Landscape Repair/Maintenance was over budget by \$12,000 due to seasonal fluctuations in expense.

Year

- Golf Revenues were under budget by \$176,000 due to significant rainfall early in the year causing the courses to be closed for numerous days resulting in reduced rounds played for the year.
- Telephone expense is over budget by \$33,000 due to increased cost. A new contract to switch from AT&T to Comcast and reduce cost has been signed.

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
16	1,875,406	1,875,422	COUPON REVENUE	13,127,953	13,127,842	111
(14,679)	108,702	94,023	GOLF REVENUE	602,168	722,110	(119,942)
(5,540)	40,421	34,881	PRO SHOP REVENUE	194,723	250,642	(55,919)
14,712	76,874	91,586	MEDIA REVENUE	526,884	538,118	(11,234)
2,057	48,584	50,641	RECREATION REVENUE	403,649	340,088	63,561
13,437	89,081	102,518	OTHER REVENUE	608,268	623,567	(15,299)
10,003	2,239,068	2,249,071	TOTAL REVENUE	15,463,646	15,602,367	(138,721)
EXPENSES						
3,366	1,087,988	1,084,622	SALARIES & EMPLOYEE EXPENSES	7,354,402	7,575,173	220,771
3,366	1,087,988	1,084,622	TOTAL SALARIES & EMPLOYEE EXPENSES	7,354,402	7,575,173	220,771
OPERATING EXPENSES						
(46,140)	43,482	89,622	PROFESSIONAL/LEGAL SERVICES	376,806	304,374	(72,432)
(1,442)	10,253	11,695	ADMINISTRATIVE SUPPLIES	80,582	71,771	(8,811)
(5,139)	79,420	84,559	MAINTENANCE SUPPLIES	599,655	557,092	(42,563)
11,060	19,084	8,024	LANDSCAPING SUPPLIES	101,348	133,588	32,240
(6,814)	34,791	41,605	COST OF TICKETED EVENTS & EXCURSIONS	279,136	243,537	(35,599)
(48,474)	187,030	235,504	TOTAL OPERATING EXPENSES	1,437,527	1,310,362	(127,165)
TAXES						
(1,023)	5,542	6,565	TRANSPORTATION & OTHER TAXES/LICENSES	52,652	38,794	(13,858)
6,251	85,833	79,582	PROPERTY TAX	557,074	600,831	43,757
67	67	0	FEDERAL/STATE TAX	0	469	469
5,295	91,442	86,147	TOTAL TAXES	609,726	640,094	30,368
(858)	64,251	65,109	INSURANCE	457,463	449,757	(7,706)
(858)	64,251	65,109	TOTAL INSURANCE	457,463	449,757	(7,706)
UTILITIES						
10,742	63,036	52,294	WATER	143,279	220,888	77,609
3,757	9,956	6,199	TELEPHONE	102,734	69,692	(33,042)
(213)	12,000	12,213	WASTE DISPOSAL	85,391	84,000	(1,391)
(4,001)	75,467	79,468	GAS & ELECTRICITY	470,700	443,622	(27,078)
(1,272)	367,502	368,774	TV CABLE	2,574,357	2,572,514	(1,843)
9,014	527,961	518,947	TOTAL UTILITIES	3,376,462	3,390,716	14,254

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
2,357	189,678	187,321	CONTRACTUAL SERVICES	1,318,168	1,327,746	9,578
2,357	189,678	187,321	TOTAL CONTRACTUAL SERVICES	1,318,168	1,327,746	9,578
			REPAIRS & MAINTENANCE			
6,866	21,703	14,837	EQUIPMENT REPAIR/MAINTENANCE	115,605	151,921	36,316
6,375	7,250	875	BUILDING REPAIR/MAINTENANCE	60,264	50,750	(9,514)
0	128,729	128,729	TRUST FACILITY MAINTENANCE	251,690	251,690	0
(11,694)	35,375	47,069	LANDSCAPE REPAIR/MAINTENANCE	240,223	247,625	7,402
1,547	193,057	191,510	TOTAL REPAIRS AND MAINTENANCE	667,781	701,986	34,205
(3,045)	6,309	9,354	FINANCIAL EXPENSES	52,913	44,163	(8,750)
(3,045)	6,309	9,354	TOTAL FINANCIAL EXPENSES	52,913	44,163	(8,750)
(30,798)	2,347,716	2,378,514	TOTAL EXPENSES BEFORE DEPRECIATION	15,274,442	15,439,997	165,555
(20,795)	(108,648)	(129,443)	EARNINGS/(LOSS)BEFORE DEPRECIATION	189,204	162,370	26,834
(20,795)	(108,648)	(129,443)	REVENUE MINUS TOTAL EXPENSES	189,204	162,370	26,834

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
REVENUES						
12	367,502	367,514	CABLE TV COUPON	2,572,597	2,572,514	83
4	1,507,904	1,507,908	OPERATION FEE COUPON	10,555,357	10,555,328	29
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	13,127,953	13,127,842	111
(4,781)	30,693	25,912	GUEST GOLF FEES	104,489	155,003	(50,514)
(4,702)	48,938	44,236	RESIDENT GOLF FEES	187,804	239,495	(51,691)
(5,196)	29,071	23,875	GOLF CARDS	293,825	310,003	(16,178)
0	0	0	TOURNAMENT FEES	16,050	17,609	(1,559)
(3,273)	17,745	14,472	MERCHANDISE SALES	98,948	129,338	(30,390)
(1,249)	13,368	12,119	PRO SHOP CART RENTAL	51,946	64,235	(12,289)
(83)	83	0	PRO SHOP CLUB REPAIR	220	581	(361)
(762)	3,167	2,405	PRO SHOP GOLF LESSON	17,445	22,169	(4,724)
(173)	6,058	5,885	PRO SHOP DRIVING RNG	26,164	34,319	(8,155)
(20,219)	149,123	128,904	TOTAL GOLF REVENUE	796,891	972,752	(175,861)
122	208	330	NEWSPAPER SUBSCRIPTION OTHER	2,055	1,456	599
(13)	68,333	68,321	NEWSPAPER ADVERTISING	467,177	478,331	(11,154)
(1,548)	5,833	4,285	CLASSIFIED ADVERTISING	33,663	40,831	(7,168)
16,150	2,500	18,650	BUS ADVERTISING	23,990	17,500	6,490
14,712	76,874	91,586	TOTAL MEDIA REVENUE	526,884	538,118	(11,234)
6,763	18,750	25,513	EXCURSION COLLECTION	171,762	131,250	40,512
(4,366)	17,334	12,968	TICKETED EVENTS	117,433	121,338	(3,905)
(339)	12,500	12,161	RENTALS-COMMUNITY	114,454	87,500	26,954
2,057	48,584	50,641	TOTAL RECREATION REVENUE	403,649	340,088	63,561
1,745	13,083	14,828	BUS GRANT	61,070	91,581	(30,511)
(2,500)	2,500	0	RV SPACE LEASE	0	17,500	(17,500)
34	0	34	INTEREST	218	0	218
317	3,333	3,650	FACILITIES USAGE FEE	26,100	23,331	2,769
(1,701)	3,749	2,048	MISCELLANEOUS INCOME	14,643	26,243	(11,600)
5	12,000	12,005	CREEKSIDE REVENUE	84,618	84,000	618
3,457	5,000	8,457	BUSINESS INCOME-VEHICLE MAINTENANCE	43,050	35,000	8,050
8,932	13,333	22,265	PERSONAL TRAINING	125,465	93,331	32,134
2,817	32,333	35,150	HANDYMAN INCOME	226,954	226,331	623
330	3,750	4,080	RFID REVENUE	24,850	26,250	(1,400)
0	0	0	GAIN/LOSS OF FA	1,300	0	1,300
13,437	89,081	102,518	TOTAL OTHER REVENUE	608,268	623,567	(15,299)
10,003	2,239,068	2,249,071	TOTAL REVENUES	15,463,646	15,602,367	(138,721)
EXPENSES						
(841)	10,483	11,324	OVERTIME WAGES	85,027	73,381	(11,646)
(8,227)	1,792	10,019	TEMPORARY HELP	79,069	12,544	(66,525)
(8,659)	695,112	703,771	SALARIES AND WAGES	4,629,942	4,825,041	195,099
(17,727)	707,387	725,114	TOTAL SALARY AND WAGES	4,794,038	4,910,966	116,928
2,644	54,907	52,263	PAYROLL TAXES	371,842	384,349	12,507
6,034	278,944	272,910	EMPLOYEE BENEFITS	1,900,025	1,952,608	52,583
4,363	28,356	23,993	WORKER'S COMPENSATION	171,839	198,492	26,653
8,053	18,394	10,341	OTHER EMPLOYEE EXPENSES	116,657	128,758	12,101

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
21,093	380,601	359,508	TOTAL OTHER EMPLOYEE EXPENSES	2,560,363	2,664,207	103,844
3,366	1,087,988	1,084,622	TOTAL SALARY & EMPLOYEE EXPENSE	7,354,402	7,575,173	220,771
(34,852)	35,149	70,001	PROFESSIONAL SERVICES	295,743	246,043	(49,700)
(11,288)	8,333	19,621	LEGAL SERVICES	81,063	58,331	(22,732)
(46,140)	43,482	89,622	TOTAL PROFESSIONAL SERVICES	376,806	304,374	(72,432)
778	2,516	1,738	POSTAGE AND DELIVERY	13,243	17,612	4,369
1,025	1,025	0	COPY/PRINTING SERVICES	6,305	7,175	870
878	1,188	310	BUSINESS PROMOTION	8,594	8,316	(278)
41	250	209	EMERGENCY PREPAREDNESS	1,729	1,750	21
(98)	1,941	2,039	SAFETY/SECURITY SUPPLIES	11,880	13,587	1,707
(3,649)	3,333	6,982	SUPPLIES-COMPUTER EQUIPMENT	36,955	23,331	(13,624)
(417)	0	417	MISCELLANEOUS OPERATIONS	1,877	0	(1,877)
(1,442)	10,253	11,695	TOTAL ADMINISTRATIVE SUPPLIES	80,582	71,771	(8,811)
61	13,193	13,132	COST OF MATERIAL USED/SOLD	87,764	93,503	5,739
(2,842)	9,718	12,560	ADMINISTRATIVE SUPPLIES	88,428	68,026	(20,402)
(2,712)	9,167	11,879	FUEL FOR VEHICLES	79,761	64,169	(15,592)
(3,240)	9,292	12,532	AUTOMOTIVE SUPPLIES	63,666	65,044	1,378
(1,043)	4,583	5,626	SWIMMING POOL SUPPLIES	25,148	32,081	6,933
3,772	23,384	19,612	SUPPLIES	181,238	163,688	(17,550)
(3)	83	86	APPLIANCE SUPPLIES	478	581	103
2,547	2,583	36	MECHANICAL/ELECTRICAL SUPPLIES	16,233	18,081	1,848
417	458	41	PLUMBING SUPPLIES	4,103	3,206	(897)
477	1,000	523	BUILDING SUPPLIES	6,369	7,000	631
500	500	0	RANGE SUPPLIES	5,188	3,500	(1,688)
(1,362)	2,792	4,154	GOLF CART LEASE	19,582	19,544	(38)
(1,224)	2,417	3,641	SUPPLIES SMALL TOOLS/EQUIPMENT	18,315	16,919	(1,396)
(485)	250	735	PAINTING SUPPLIES	3,382	1,750	(1,632)
(5,139)	79,420	84,559	TOTAL MAINTENANCE SUPPLIES	599,655	557,092	(42,563)
4,642	5,417	775	LANDSCAPING SUPPLIES	25,765	37,919	12,154
6,579	7,833	1,254	FERTILIZER SUPPLIES	42,355	54,831	12,476
(161)	5,834	5,995	TURF MAINTENACE SUPPLIES	33,228	40,838	7,610
11,060	19,084	8,024	TOTAL LANDSCAPING SUPPLIES	101,348	133,588	32,240
(6,217)	7,083	13,300	ROUTINE ENTERTAINMENT SPECIAL EVENTS	51,745	49,581	(2,164)
(126)	13,750	13,876	COST OF RESIDENT EXCURSIONS	130,566	96,250	(34,316)
(471)	13,958	14,429	COST OF TICKETED EVENTS	96,825	97,706	881
(6,814)	34,791	41,605	TOTAL COST OF EVENTS & EXCURSIONS	279,136	243,537	(35,599)
(48,474)	187,030	235,504	TOTAL OPERATING EXPENSES	1,437,527	1,310,362	(127,165)
1,042	1,042	0	TRANSPORTATION TAX/LICENSES	11,436	7,294	(4,142)
(1,586)	0	1,586	SALES AND USE TAX	4,170	0	(4,170)
(479)	4,500	4,979	OTHER LICENSES AND FEES	37,047	31,500	(5,547)
(1,023)	5,542	6,565	TOTAL OTHER TAXES, LICENSES, AND FEES	52,652	38,794	(13,858)
6,251	85,833	79,582	PROPERTY TAX	557,074	600,831	43,757
6,251	85,833	79,582	TOTAL PROPERTY TAXES	557,074	600,831	43,757
67	67	0	FEDERAL/STATE INCOME TAX	0	469	469

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
5,295	91,442	86,147	TOTAL TAXES, LICENSES, & FEES	609,726	640,094	30,368
(3,196)	10,000	13,196	HAZARD INSURANCE	94,077	70,000	(24,077)
218	4,833	4,615	AUTOMOBILE INSURANCE	32,307	33,831	1,524
1,311	15,417	14,106	BUSINESS LIABILITY INSURANCE	98,740	107,919	9,179
149	1,167	1,019	CYBER INSURANCE	7,130	8,169	1,040
(25)	1,750	1,775	SPECIFIC FIDELITY INSURANCE	12,422	12,250	(172)
1,120	16,667	15,547	EARTHQUAKE INSURANCE	108,827	116,669	7,842
276	6,417	6,141	OFFICERS/DIRECTORS INSURANCE	42,986	44,919	1,933
(711)	8,000	8,711	UMBRELLA LIABILITY	60,975	56,000	(4,975)
(858)	64,251	65,109	TOTAL INSURANCE	457,463	449,757	(7,706)
10,742	63,036	52,294	WATER	143,279	220,888	77,609
3,757	9,956	6,199	TELEPHONE	102,734	69,692	(33,042)
(213)	12,000	12,213	WASTE DISPOSAL	85,391	84,000	(1,391)
(4,001)	75,467	79,468	GAS AND ELECTRICITY	470,700	443,622	(27,078)
(1,272)	367,502	368,774	TV CABLE CONTRACT	2,574,357	2,572,514	(1,843)
9,014	527,961	518,947	TOTAL UTILITIES	3,376,462	3,390,716	14,254
(423)	18,833	19,256	NEWSPAPER PRINTING	130,292	131,831	1,539
97	157,054	156,957	PUBLIC SAFETY CONTRACT	1,098,493	1,099,378	885
418	833	415	ELEVATOR CONTRACT	2,072	5,831	3,760
2,265	12,958	10,693	COMPUTER PROGRAM MAINTENANCE	87,311	90,706	3,395
2,357	189,678	187,321	TOTAL CONTRACTUAL SERVICES	1,318,168	1,327,746	9,578
1,172	1,288	116	EQUIPMENT RENTAL	7,966	9,016	1,050
3,762	18,333	14,571	EQUIPMENT REPAIR/MAINTENANCE	101,598	128,331	26,733
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	850	5,831	4,981
1,100	1,250	150	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	5,190	8,750	3,560
2,584	14,416	11,832	VEHICLE MAINTENANCE	80,641	100,912	20,271
(2,585)	(14,417)	(11,832)	RECOVERIES-INTER DEPARTMENT	(80,641)	(100,919)	(20,278)
6,866	21,703	14,837	TOTAL EQUIPMENT REPAIR & MAINTENANCE	115,605	151,921	36,316
3,917	4,792	875	BUILDING REPAIR/MAINTENANCE	48,112	33,544	(14,568)
1,000	1,000	0	ELECTRICAL REPAIR/MAINTENANCE	2,478	7,000	4,522
1,458	1,458	0	PEST CONTROL	9,674	10,206	532
0	128,729	128,729	TRUST FACILITY MAINTENANCE	251,690	251,690	0
6,375	135,979	129,604	TOTAL BUILDING REPAIR & MAINTENANCE	311,954	302,440	(9,514)
(10,333)	14,667	25,000	REPAIR TEES, GREENS & FAIRWAYS	99,525	102,669	3,144
(2,515)	10,833	13,348	TREE MAINTENANCE/REMOVAL	69,195	75,831	6,636
1,154	9,875	8,721	LANDSCAPE REPAIR/MAINTENANCE	71,503	69,125	(2,378)
(11,694)	35,375	47,069	TOTAL LANDSCAPE REPAIR & MAINTENANCE	240,223	247,625	7,402
1,547	193,057	191,510	TOTAL REPAIRS AND MAINTENANCE	667,781	701,986	34,205
(2,840)	6,184	9,024	BANK CHARGES-ALL TYPES	52,583	43,288	(9,295)
(205)	125	330	UNCOLLECTIBLE ACCOUNTS	330	875	545
(3,045)	6,309	9,354	TOTAL FINANCIAL EXPENSES	52,913	44,163	(8,750)
(30,798)	2,347,716	2,378,514	TOTAL EXPENSES BEFORE DEPRECIATION	15,274,442	15,439,997	165,555
(20,795)	(108,648)	(129,443)	EARNINGS/(LOSS)BEFORE DEPRECIATION	189,204	162,370	26,834

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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
<u>(20,795)</u>	<u>(108,648)</u>	<u>(129,443)</u>	REVENUE MINUS TOTAL EXPENSES	<u>189,204</u>	<u>162,370</u>	<u>26,834</u>

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	July 2019	December 2018
ASSETS		
Cash	1,741,690	2,034,625
Trust Maintenance Reserve	250,719	250,501
Accounts Receivable	93,593	311,504
Due From Mutual Operations	287,845	373,146
Due From Trust Estate	(40,000)	(18,000)
Inventories	177,811	152,627
Other Assets	324,922	85,498
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TOTAL ASSETS	2,836,581	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	569,943	896,373
Accrued Payroll and Employee Benefits	13,710,311	13,926,405
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	14,280,254	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(891,721)	(1,080,925)
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Total Members' Equity	(11,443,673)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	2,836,581	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	265,378	276,381	(11,003)
Employee Expenses	69,494	67,970	1,524
Other Operating Expenses	14,009	13,734	275
	-----	-----	-----
Net Operations	(348,881)	(358,085)	9,204
105 Legal & Human Resources			
Salaries	102,620	99,610	3,010
Employee Expenses	60,803	81,753	(20,950)
Other Operating Expenses	5,926	7,119	(1,193)
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Net Operations	(169,349)	(188,482)	19,133
110 Public Safety/Securitas			
Salaries	64,636	64,638	(2)
Employee Expenses	19,042	20,657	(1,615)
Other Operating Expenses	1,111,055	1,113,098	(2,043)
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Net Operations	(1,194,734)	(1,198,393)	3,659
116 Bus Transportation			
Revenue	61,070	91,581	(30,511)
Salaries	370,394	349,013	21,381
Employee Expenses	251,426	259,007	(7,581)
Other Operating Expenses	136,104	128,562	7,542
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Net Operations	(696,854)	(645,001)	(51,853)
119 Counseling Services			
Revenue	10,640	4,669	5,971
Salaries	182,455	180,817	1,638
Employee Expenses	54,469	46,102	8,367
Other Operating Expenses	14,836	6,125	8,711
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Net Operations	(241,120)	(228,375)	(12,745)
120 Accounting			
Salaries	285,598	268,107	17,491
Employee Expenses	44,979	48,447	(3,468)
Other Operating Expenses	60,805	59,500	1,305
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Net Operations	(391,382)	(376,054)	(15,328)
140 Information Technology			
Salaries	89,487	88,480	1,007
Employee Expenses	32,127	35,000	(2,873)
Other Operating Expenses	159,854	148,568	11,286
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Net Operations	(281,468)	(272,048)	(9,420)
150 Handyman Services			
Revenue	226,954	226,331	623
Salaries	140,389	159,229	(18,840)
Employee Expenses	17,798	17,724	74
Other Operating Expenses	12,424	12,838	(414)
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Net Operations	56,344	36,540	19,804

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	394,947	341,250	53,697
Salaries	497,455	492,044	5,411
Employee Expenses	171,259	185,080	(13,821)
Other Operating Expenses	324,985	288,981	36,004
Net Operations	(598,752)	(624,855)	26,103
220 Aquatics			
Salaries	255,344	234,710	20,634
Employee Expenses	89,754	76,797	12,957
Other Operating Expenses	72,644	66,500	6,144
Net Operations	(417,742)	(378,007)	(39,735)
221 Fitness Center			
Revenue	134,278	107,912	26,366
Salaries	307,811	344,246	(36,435)
Employee Expenses	127,126	143,738	(16,612)
Other Operating Expenses	164,184	139,874	24,310
Net Operations	(464,843)	(519,946)	55,103
461 Golf Course			
Revenue	602,168	722,110	(119,942)
Salaries	480,072	510,937	(30,865)
Employee Expenses	308,975	347,165	(38,190)
Other Operating Expenses	375,812	453,344	(77,532)
Net Operations	(562,692)	(589,336)	26,644
462 Lawn Bowling			
Salaries	28,904	28,882	22
Employee Expenses	22,098	23,002	(904)
Other Operating Expenses	20,546	32,382	(11,836)
Net Operations	(71,548)	(84,266)	12,718
463 Pro Shop			
Revenue	194,723	250,642	(55,919)
Salaries	90,400	106,988	(16,588)
Employee Expenses	39,798	38,507	1,291
Other Operating Expenses	99,193	111,941	(12,748)
Net Operations	(34,668)	(6,794)	(27,874)
471 Facilities Maintenance			
Salaries	230,070	235,249	(5,179)
Employee Expenses	137,876	141,449	(3,573)
Other Operating Expenses	123,143	143,780	(20,637)
Net Operations	(491,088)	(520,478)	29,390
473 Vehicle Maintenance			
Salaries	133,126	122,108	11,018
Employee Expenses	64,835	62,762	2,073
Other Operating Expenses	62,920	34,118	28,802
Net Operations	(260,881)	(218,988)	(41,893)

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	195,400	195,706	(306)
Employee Expenses	153,960	158,711	(4,751)
Other Operating Expenses	153,738	160,881	(7,143)
Net Operations	(503,098)	(515,298)	12,200
475 Custodial Services			
Salaries	445,691	448,679	(2,988)
Employee Expenses	318,357	330,274	(11,917)
Other Operating Expenses	148,510	138,250	10,260
Net Operations	(912,558)	(917,203)	4,645
500 Rossmoor News			
Revenue	526,884	538,118	(11,234)
Salaries	509,420	499,608	9,812
Employee Expenses	144,219	141,141	3,078
Other Operating Expenses	162,863	163,947	(1,084)
Net Operations	(289,617)	(266,578)	(23,039)
502 Rossmoor Channel			
Salaries	119,391	129,703	(10,312)
Employee Expenses	19,007	20,657	(1,650)
Other Operating Expenses	13,778	12,530	1,248
Net Operations	(152,176)	(162,890)	10,714
800 General Services			
Revenue	13,311,981	13,319,754	(7,773)
Salaries	0	75,831	(75,831)
Employee Expenses	412,963	418,264	(5,302)
Other Operating Expenses	4,682,708	4,628,752	53,956
Net Operations	8,216,311	8,196,907	19,404
Total Operations			
Revenue	15,463,646	15,602,367	(138,721)
Salaries	4,794,038	4,910,966	(116,928)
Employee Expenses	2,560,363	2,664,207	(103,844)
Other Operating Expenses	7,920,040	7,864,824	55,216
Net Operations	189,204	162,370	26,834

Golden Rain Foundation
Trust Estate Fund
Jul-19

	Current Month	YTD
Beginning Cash Balance	3,609,468	3,306,054
Additions		
Membership fee	370,000	2,476,000
Less amount financed	-	(148,000)
Payment on financed resale fee	20,949	111,362
Community facility resale fee	-	940
Corporation yard rental	250	4,050
JMMD rental	57,211	392,191
MOD use fee	15,904	111,329
Gain/(Loss) of Fixed Assets	-	(2,998)
Increase (Decrease) in Accounts Payable/Receivable	64,642	(246,099)
Total Income	528,956	2,698,774
Expenditures		
Creek Restoration Design & Project Management	1,300	33,823
Gateway Workshops Renovation Design	26,276	63,951
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I	44,948	44,948
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		-
Database Integration		10,784
Valley Wide Street Construction		417,548
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study	10,452	58,854
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement		7,088
Stanley Dollar Drive Parking		609
Dollar Clubhouse Accessibility Improvements	18,738	57,625
Machinery & equipment	146,265	343,127
Bank Interest	66,764	480,131
Loan principal payment-Mechanics (3)	23,273	164,062
Loan principal payment-Mechanics (2)	45,000	315,000
Loan principal payment-Mechanics (1)	42,786	294,657
Total Expenditures	425,801	2,292,206
Ending Cash Balance	3,712,623	3,712,623

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,089,082)</u>
Balance at:	07/31/19 <u><u>4,910,918</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(2,745,000)</u>
Balance at:	07/31/19 <u><u>5,355,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(322,833)</u>
Balance at:	07/31/19 <u><u>5,777,167</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>4,910,918</u>	Principal Balance
<u>1,006,602</u>	Interest Balance
<u><u>5,917,520</u></u>	Total *

Loan #2 (Matures 6/10/2029)

<u>5,355,000</u>	Principal Balance
<u>1,342,766</u>	Interest Balance
<u><u>6,697,766</u></u>	Total *

Loan #3 (Matures 5/10/2033)

<u>5,777,167</u>	Principal Balance
<u>2,306,681</u>	Interest Balance
<u><u>8,083,847</u></u>	Total *

Accounts Receivable Balance 07/31/19

557,245