



ROSSMOOR

WALNUT CREEK

DATE: May 22, 2019

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of April 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/Legal Services was over budget by \$15,000 primarily due to consultant fees towards updating the emergency operations plan.
- Maintenance and Landscaping Supplies were over budget by \$25,000 for seasonal purchase of fertilizers and other small tools and supplies as compared to budget being allocated in equal increments throughout the year.
- Transportation Licenses was over budget by \$8,000 due to the timing of due dates for vehicle DMV registrations.
- Telephone was over budget by \$10,000 due to increased costs and timing of invoices.

Year

- Golf Revenues were under budget by \$109,000 due to significant rainfall causing the courses to be closed for numerous days resulting in reduced rounds played for the year.

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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	7,501,688	7,501,624	64
(6,505)	70,441	63,936	GOLF REVENUE	352,138	423,866	(71,728)
(8,928)	40,590	31,662	PRO SHOP REVENUE	70,246	107,590	(37,344)
(10,369)	76,874	66,505	MEDIA REVENUE	273,985	307,496	(33,511)
2,366	48,584	50,950	RECREATION REVENUE	235,242	194,336	40,906
(10,757)	89,081	78,324	OTHER REVENUE	307,133	356,324	(49,191)
(34,177)	2,200,976	2,166,799	TOTAL REVENUE	8,740,431	8,891,236	(150,805)
EXPENSES						
48,844	1,080,315	1,031,471	SALARIES & EMPLOYEE EXPENSES	4,171,146	4,317,851	146,705
48,844	1,080,315	1,031,471	TOTAL SALARIES & EMPLOYEE EXPENSES	4,171,146	4,317,851	146,705
OPERATING EXPENSES						
(15,482)	43,482	58,964	PROFESSIONAL/LEGAL SERVICES	195,610	173,928	(21,682)
600	10,253	9,653	ADMINISTRATIVE SUPPLIES	38,972	41,012	2,040
(14,345)	78,672	93,017	MAINTENANCE SUPPLIES	327,652	301,551	(26,101)
(10,811)	19,084	29,895	LANDSCAPING SUPPLIES	68,176	76,336	8,160
(5,413)	34,791	40,204	COST OF TICKETED EVENTS & EXCURSIONS	134,544	139,164	4,620
(45,451)	186,282	231,733	TOTAL OPERATING EXPENSES	764,953	731,991	(32,962)
TAXES						
(8,196)	5,542	13,738	TRANSPORTATION & OTHER TAXES/LICENSES	32,497	22,168	(10,329)
6,251	85,833	79,582	PROPERTY TAX	318,328	343,332	25,004
67	67	0	FEDERAL/STATE TAX	0	268	268
(1,878)	91,442	93,320	TOTAL TAXES	350,825	365,768	14,943
(858)	64,251	65,109	INSURANCE	262,137	257,004	(5,133)
(858)	64,251	65,109	TOTAL INSURANCE	262,137	257,004	(5,133)
UTILITIES						
6,962	20,960	13,998	WATER	48,490	91,587	43,097
(9,900)	9,956	19,856	TELEPHONE	61,940	39,824	(22,116)
(687)	12,000	12,687	WASTE DISPOSAL	45,038	48,000	2,962
(2,532)	58,960	61,492	GAS & ELECTRICITY	250,661	241,402	(9,259)
366	367,502	367,136	TV CABLE	1,469,377	1,470,008	631
(5,792)	469,378	475,170	TOTAL UTILITIES	1,875,506	1,890,821	15,315

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(4,087)	189,678	193,765	CONTRACTUAL SERVICES	756,835	758,712	1,877
(4,087)	189,678	193,765	TOTAL CONTRACTUAL SERVICES	756,835	758,712	1,877
			REPAIRS & MAINTENANCE			
(3,345)	21,703	25,048	EQUIPMENT REPAIR/MAINTENANCE	53,196	86,812	33,616
(5,596)	7,250	12,846	BUILDING REPAIR/MAINTENANCE	40,774	29,000	(11,774)
0	22,755	22,755	TRUST FACILITY MAINTENANCE	108,211	108,212	1
10,867	35,375	24,508	LANDSCAPE REPAIR/MAINTENANCE	126,789	141,500	14,711
1,926	87,083	85,157	TOTAL REPAIRS AND MAINTENANCE	328,970	365,524	36,554
610	6,309	5,699	FINANCIAL EXPENSES	27,249	25,236	(2,013)
610	6,309	5,699	TOTAL FINANCIAL EXPENSES	27,249	25,236	(2,013)
(6,686)	2,174,738	2,181,424	TOTAL EXPENSES BEFORE DEPRECIATION	8,537,621	8,712,907	175,286
(40,863)	26,238	(14,625)	EARNINGS/(LOSS)BEFORE DEPRECIATION	202,810	178,329	24,481
(40,863)	26,238	(14,625)	REVENUE MINUS TOTAL EXPENSES	202,810	178,329	24,481

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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	1,470,055	1,470,008	47
4	1,507,904	1,507,908	OPERATION FEE COUPON	6,031,632	6,031,616	16
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	7,501,688	7,501,624	64
(8,682)	23,029	14,347	GUEST GOLF FEES	33,588	60,170	(26,582)
(6,087)	35,926	29,839	RESIDENT GOLF FEES	64,200	94,603	(30,403)
8,264	11,486	19,750	GOLF CARDS	254,350	266,846	(12,496)
0	0	0	TOURNAMENT FEES	0	2,247	(2,247)
(6,397)	22,519	16,122	MERCHANDISE SALES	37,661	55,934	(18,273)
(1,970)	9,091	7,121	PRO SHOP CART RENTAL	15,050	23,355	(8,305)
(83)	83	0	PRO SHOP CLUB REPAIR	101	332	(231)
653	3,167	3,820	PRO SHOP GOLF LESSON	8,488	12,668	(4,181)
(1,131)	5,730	4,599	PRO SHOP DRIVING RNG	8,947	15,301	(6,354)
(15,433)	111,031	95,598	TOTAL GOLF REVENUE	422,384	531,456	(109,072)
402	208	610	NEWSPAPER SUBSCRIPTION OTHER	1,125	832	293
(8,192)	68,333	60,141	NEWSPAPER ADVERTISING	250,836	273,332	(22,496)
(1,278)	5,833	4,555	CLASSIFIED ADVERTISING	18,845	23,332	(4,488)
(1,300)	2,500	1,200	BUS ADVERTISING	3,180	10,000	(6,820)
(10,369)	76,874	66,505	TOTAL MEDIA REVENUE	273,985	307,496	(33,511)
1,707	18,750	20,457	EXCURSION COLLECTION	100,520	75,000	25,520
(1,167)	17,334	16,167	TICKETED EVENTS	63,529	69,336	(5,807)
1,826	12,500	14,326	RENTALS-COMMUNITY	71,193	50,000	21,193
2,366	48,584	50,950	TOTAL RECREATION REVENUE	235,242	194,336	40,906
(13,083)	13,083	0	BUS GRANT	12,140	52,332	(40,192)
(2,500)	2,500	0	RV SPACE LEASE	0	10,000	(10,000)
33	0	33	INTEREST	124	0	124
1,417	3,333	4,750	FACILITIES USAGE FEE	14,300	13,332	968
(2,323)	3,749	1,426	MISCELLANEOUS INCOME	7,788	14,996	(7,208)
5	12,000	12,005	CREEKSIDE REVENUE	48,603	48,000	603
3,189	5,000	8,189	BUSINESS INCOME-VEHICLE MAINTENANCE	22,288	20,000	2,288
5,112	13,333	18,445	PERSONAL TRAINING	62,375	53,332	9,043
(2,436)	32,333	29,897	HANDYMAN INCOME	125,504	129,332	(3,828)
(570)	3,750	3,180	RFID REVENUE	13,010	15,000	(1,990)
400	0	400	GAIN/LOSS OF FA	1,000	0	1,000
(10,757)	89,081	78,324	TOTAL OTHER REVENUE	307,133	356,324	(49,191)
(34,177)	2,200,976	2,166,799	TOTAL REVENUES	8,740,431	8,891,236	(150,805)
EXPENSES						
(4,694)	10,483	15,177	OVERTIME WAGES	53,097	41,932	(11,165)
(11,623)	1,792	13,415	TEMPORARY HELP	43,576	7,168	(36,408)
37,753	687,439	649,686	SALARIES AND WAGES	2,599,801	2,746,347	146,546
21,436	699,714	678,278	TOTAL SALARY AND WAGES	2,696,474	2,795,447	98,973
5,257	54,907	49,650	PAYROLL TAXES	219,226	219,628	402
8,012	278,944	270,932	EMPLOYEE BENEFITS	1,090,708	1,115,776	25,068
6,559	28,356	21,797	WORKER'S COMPENSATION	103,342	113,424	10,082
7,580	18,394	10,814	OTHER EMPLOYEE EXPENSES	61,396	73,576	12,180

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
27,408	380,601	353,193	TOTAL OTHER EMPLOYEE EXPENSES	1,474,672	1,522,404	47,732
48,844	1,080,315	1,031,471	TOTAL SALARY & EMPLOYEE EXPENSE	4,171,146	4,317,851	146,705
(11,468)	35,149	46,617	PROFESSIONAL SERVICES	158,055	140,596	(17,459)
(4,014)	8,333	12,347	LEGAL SERVICES	37,554	33,332	(4,222)
(15,482)	43,482	58,964	TOTAL PROFESSIONAL SERVICES	195,610	173,928	(21,682)
2,361	2,516	155	POSTAGE AND DELIVERY	5,765	10,064	4,299
(2,028)	1,025	3,053	COPY/PRINTING SERVICES	5,186	4,100	(1,086)
899	1,188	289	BUSINESS PROMOTION	1,032	4,752	3,720
134	250	116	EMERGENCY PREPAREDNESS	1,050	1,000	(50)
(344)	1,941	2,285	SAFETY/SECURITY SUPPLIES	6,641	7,764	1,123
(283)	3,333	3,616	SUPPLIES-COMPUTER EQUIPMENT	18,885	13,332	(5,553)
(139)	0	139	MISCELLANEOUS OPERATIONS	412	0	(412)
600	10,253	9,653	TOTAL ADMINISTRATIVE SUPPLIES	38,972	41,012	2,040
(1,833)	12,445	14,278	COST OF MATERIAL USED/SOLD	35,208	36,643	1,435
(7,483)	9,718	17,201	ADMINISTRATIVE SUPPLIES	54,020	38,872	(15,148)
(3,651)	9,167	12,818	FUEL FOR VEHICLES	42,269	36,668	(5,601)
(4,046)	9,292	13,338	AUTOMOTIVE SUPPLIES	32,089	37,168	5,079
1,543	4,583	3,040	SWIMMING POOL SUPPLIES	10,843	18,332	7,489
11,205	23,384	12,179	SUPPLIES	105,378	93,536	(11,842)
83	83	0	APPLIANCE SUPPLIES	0	332	332
(470)	2,583	3,053	MECHANICAL/ELECTRICAL SUPPLIES	12,893	10,332	(2,561)
(1,230)	458	1,688	PLUMBING SUPPLIES	3,786	1,832	(1,954)
(22)	1,000	1,022	BUILDING SUPPLIES	2,869	4,000	1,131
(3,947)	500	4,447	RANGE SUPPLIES	4,787	2,000	(2,787)
356	2,792	2,436	GOLF CART LEASE	10,232	11,168	936
(4,617)	2,417	7,034	SUPPLIES SMALL TOOLS/EQUIPMENT	11,237	9,668	(1,569)
(234)	250	484	PAINTING SUPPLIES	2,042	1,000	(1,042)
(14,345)	78,672	93,017	TOTAL MAINTENANCE SUPPLIES	327,652	301,551	(26,101)
(5,970)	5,417	11,387	LANDSCAPING SUPPLIES	23,595	21,668	(1,927)
(8,106)	7,833	15,939	FERTILIZER SUPPLIES	25,159	31,332	6,173
3,265	5,834	2,569	TURF MAINTENACE SUPPLIES	19,422	23,336	3,914
(10,811)	19,084	29,895	TOTAL LANDSCAPING SUPPLIES	68,176	76,336	8,160
2,592	7,083	4,491	ROUTINE ENTERTAINMENT SPECIAL EVENTS	14,022	28,332	14,310
5,369	13,750	8,382	COST OF RESIDENT EXCURSIONS	61,458	55,000	(6,458)
(13,373)	13,958	27,331	COST OF TICKETED EVENTS	59,064	55,832	(3,232)
(5,413)	34,791	40,204	TOTAL COST OF EVENTS & EXCURSIONS	134,544	139,164	4,620
(45,451)	186,282	231,733	TOTAL OPERATING EXPENSES	764,953	731,991	(32,962)
(6,588)	1,042	7,630	TRANSPORTATION TAX/LICENSES	8,765	4,168	(4,597)
(879)	0	879	SALES AND USE TAX	2,506	0	(2,506)
(729)	4,500	5,229	OTHER LICENSES AND FEES	21,226	18,000	(3,226)
(8,196)	5,542	13,738	TOTAL OTHER TAXES, LICENSES, AND FEES	32,497	22,168	(10,329)
6,251	85,833	79,582	PROPERTY TAX	318,328	343,332	25,004
6,251	85,833	79,582	TOTAL PROPERTY TAXES	318,328	343,332	25,004

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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	0	268	268
(1,878)	91,442	93,320 TOTAL TAXES, LICENSES, & FEES	350,825	365,768	14,943
(3,196)	10,000	13,196 HAZARD INSURANCE	54,488	40,000	(14,488)
218	4,833	4,615 AUTOMOBILE INSURANCE	18,461	19,332	871
1,311	15,417	14,106 BUSINESS LIABILITY INSURANCE	56,423	61,668	5,245
149	1,167	1,019 CYBER INSURANCE	4,074	4,668	594
(25)	1,750	1,775 SPECIFIC FIDELITY INSURANCE	7,098	7,000	(98)
1,120	16,667	15,547 EARTHQUAKE INSURANCE	62,187	66,668	4,481
276	6,417	6,141 OFFICERS/DIRECTORS INSURANCE	24,563	25,668	1,105
(711)	8,000	8,711 UMBRELLA LIABILITY	34,843	32,000	(2,843)
(858)	64,251	65,109 TOTAL INSURANCE	262,137	257,004	(5,133)
6,962	20,960	13,998 WATER	48,490	91,587	43,097
(9,900)	9,956	19,856 TELEPHONE	61,940	39,824	(22,116)
(687)	12,000	12,687 WASTE DISPOSAL	45,038	48,000	2,962
(2,532)	58,960	61,492 GAS AND ELECTRICITY	250,661	241,402	(9,259)
366	367,502	367,136 TV CABLE CONTRACT	1,469,377	1,470,008	631
(5,792)	469,378	475,170 TOTAL UTILITIES	1,875,506	1,890,821	15,315
2,950	18,833	15,883 NEWSPAPER PRINTING	71,451	75,332	3,881
770	157,054	156,284 PUBLIC SAFETY CONTRACT	626,513	628,216	1,703
418	833	415 ELEVATOR CONTRACT	1,327	3,332	2,006
(8,225)	12,958	21,183 COMPUTER PROGRAM MAINTENANCE	57,544	51,832	(5,712)
(4,087)	189,678	193,765 TOTAL CONTRACTUAL SERVICES	756,835	758,712	1,877
822	1,288	466 EQUIPMENT RENTAL	5,149	5,152	3
(5,399)	18,333	23,732 EQUIPMENT REPAIR/MAINTENANCE	46,404	73,332	26,928
(17)	833	850 SWIMMING POOL REPAIR/MAINTENANCE	850	3,332	2,482
1,250	1,250	0 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	793	5,000	4,207
(890)	14,416	15,306 VEHICLE MAINTENANCE	43,136	57,664	14,528
889	(14,417)	(15,306)RECOVERIES-INTER DEPARTMENT	(43,136)	(57,668)	(14,532)
(3,345)	21,703	25,048 TOTAL EQUIPMENT REPAIR & MAINTENANCE	53,196	86,812	33,616
(4,866)	4,792	9,658 BUILDING REPAIR/MAINTENANCE	31,327	19,168	(12,159)
592	1,000	408 ELECTRICAL REPAIR/MAINTENANCE	2,478	4,000	1,522
(1,321)	1,458	2,779 PEST CONTROL	6,968	5,832	(1,136)
0	22,755	22,755 TRUST FACILITY MAINTENANCE	108,211	108,212	1
(5,596)	30,005	35,601 TOTAL BUILDING REPAIR & MAINTENANCE	148,985	137,212	(11,773)
5,617	14,667	9,050 REPAIR TEES, GREENS & FAIRWAYS	57,275	58,668	1,393
5,856	10,833	4,977 TREE MAINTENANCE/REMOVAL	24,224	43,332	19,108
(606)	9,875	10,481 LANDSCAPE REPAIR/MAINTENANCE	45,290	39,500	(5,790)
10,867	35,375	24,508 TOTAL LANDSCAPE REPAIR & MAINTENANCE	126,789	141,500	14,711
1,926	87,083	85,157 TOTAL REPAIRS AND MAINTENANCE	328,970	365,524	36,554
485	6,184	5,699 BANK CHARGES-ALL TYPES	27,249	24,736	(2,513)
125	125	0 UNCOLLECTIBLE ACCOUNTS	0	500	500
610	6,309	5,699 TOTAL FINANCIAL EXPENSES	27,249	25,236	(2,013)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(6,686)	2,174,738	2,181,424	TOTAL EXPENSES BEFORE DEPRECIATION	8,537,621	8,712,907	175,286
(40,863)	26,238	(14,625)	EARNINGS/(LOSS)BEFORE DEPRECIATION	202,810	178,329	24,481
0	0	0	DEPRECIATION	0	0	0
(40,863)	26,238	(14,625)	REVENUE MINUS TOTAL EXPENSES	202,810	178,329	24,481

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	April 2019	December 2018
ASSETS		
Cash	1,161,630	2,034,625
Trust Maintenance Reserve	250,625	250,501
Accounts Receivable	150,652	311,504
Due From Mutual Operations	278,663	373,146
Due From Trust Estate	0	(18,000)
Inventories	203,104	152,627
Other Assets	487,848	85,498
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TOTAL ASSETS	2,532,522	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	216,092	896,373
Accrued Payroll and Employee Benefits	13,746,497	13,926,405
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	13,962,589	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(878,115)	(1,080,925)
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Total Members' Equity	(11,430,067)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	2,532,522	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	151,975	157,932	(5,957)
Employee Expenses	39,466	38,840	626
Other Operating Expenses	5,520	7,848	(2,328)
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Net Operations	(196,961)	(204,620)	7,659
105 Legal & Human Resources			
Salaries	58,463	56,920	1,543
Employee Expenses	34,898	46,716	(11,818)
Other Operating Expenses	4,174	4,068	106
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Net Operations	(97,535)	(107,704)	10,169
110 Public Safety/Securitas			
Salaries	36,935	36,936	(1)
Employee Expenses	11,560	11,804	(244)
Other Operating Expenses	631,426	636,056	(4,630)
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Net Operations	(679,922)	(684,796)	4,874
116 Bus Transportation			
Revenue	12,140	52,332	(40,192)
Salaries	207,633	199,436	8,197
Employee Expenses	145,332	148,004	(2,672)
Other Operating Expenses	60,267	73,464	(13,197)
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Net Operations	(401,092)	(368,572)	(32,520)
119 Counseling Services			
Revenue	5,325	2,668	2,657
Salaries	104,446	103,324	1,122
Employee Expenses	31,129	26,344	4,785
Other Operating Expenses	12,715	3,500	9,215
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Net Operations	(142,965)	(130,500)	(12,465)
120 Accounting			
Salaries	161,567	153,204	8,363
Employee Expenses	25,808	27,684	(1,876)
Other Operating Expenses	36,324	34,000	2,324
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Net Operations	(223,699)	(214,888)	(8,811)
140 Information Technology			
Salaries	50,988	50,560	428
Employee Expenses	18,168	20,000	(1,832)
Other Operating Expenses	99,366	84,896	14,470
	-----	-----	-----
Net Operations	(168,523)	(155,456)	(13,067)
150 Handyman Services			
Revenue	125,504	129,332	(3,828)
Salaries	83,297	90,988	(7,691)
Employee Expenses	10,699	10,128	571
Other Operating Expenses	6,264	7,336	(1,072)
	-----	-----	-----
Net Operations	25,244	20,880	4,364

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	229,917	195,000	34,917
Salaries	277,412	281,168	(3,756)
Employee Expenses	99,102	105,760	(6,658)
Other Operating Expenses	154,999	165,132	(10,133)
	-----	-----	-----
Net Operations	(301,596)	(357,060)	55,464
220 Aquatics			
Salaries	128,171	118,500	9,671
Employee Expenses	47,165	43,884	3,281
Other Operating Expenses	41,273	38,000	3,273
	-----	-----	-----
Net Operations	(216,609)	(200,384)	(16,225)
221 Fitness Center			
Revenue	66,883	61,664	5,219
Salaries	170,793	196,712	(25,919)
Employee Expenses	77,871	82,136	(4,265)
Other Operating Expenses	90,361	79,928	10,433
	-----	-----	-----
Net Operations	(272,142)	(297,112)	24,970
461 Golf Course			
Revenue	352,138	423,866	(71,728)
Salaries	271,963	291,964	(20,001)
Employee Expenses	177,393	198,380	(20,987)
Other Operating Expenses	182,160	224,419	(42,259)
	-----	-----	-----
Net Operations	(279,378)	(290,897)	11,519
462 Lawn Bowling			
Salaries	16,225	16,504	(279)
Employee Expenses	12,618	13,144	(526)
Other Operating Expenses	7,450	18,504	(11,054)
	-----	-----	-----
Net Operations	(36,293)	(48,152)	11,859
463 Pro Shop			
Revenue	70,246	107,590	(37,344)
Salaries	46,340	61,136	(14,796)
Employee Expenses	21,355	22,004	(649)
Other Operating Expenses	43,592	47,179	(3,587)
	-----	-----	-----
Net Operations	(41,040)	(22,729)	(18,311)
471 Facilities Maintenance			
Salaries	133,880	134,428	(548)
Employee Expenses	82,352	80,828	1,524
Other Operating Expenses	68,923	82,160	(13,237)
	-----	-----	-----
Net Operations	(285,156)	(297,416)	12,260
473 Vehicle Maintenance			
Salaries	76,423	69,776	6,647
Employee Expenses	37,471	35,864	1,607
Other Operating Expenses	34,891	19,496	15,395
	-----	-----	-----
Net Operations	(148,786)	(125,136)	(23,650)

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	111,016	111,832	(816)
Employee Expenses	88,044	90,692	(2,648)
Other Operating Expenses	91,568	91,932	(364)
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Net Operations	(290,629)	(294,456)	3,827
475 Custodial Services			
Salaries	250,102	256,388	(6,286)
Employee Expenses	176,462	188,728	(12,266)
Other Operating Expenses	94,793	79,000	15,793
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Net Operations	(521,357)	(524,116)	2,759
500 Rossmoor News			
Revenue	273,985	307,496	(33,511)
Salaries	291,529	290,291	1,238
Employee Expenses	90,714	80,652	10,062
Other Operating Expenses	95,373	93,684	1,689
	-----	-----	-----
Net Operations	(203,630)	(157,131)	(46,499)
502 Rossmoor Channel			
Salaries	67,316	74,116	(6,800)
Employee Expenses	10,911	11,804	(893)
Other Operating Expenses	6,340	7,160	(820)
	-----	-----	-----
Net Operations	(84,566)	(93,080)	8,514
800 General Services			
Revenue	7,604,293	7,611,288	(6,995)
Salaries	0	43,332	(43,332)
Employee Expenses	236,150	239,008	(2,858)
Other Operating Expenses	2,598,697	2,597,294	1,403
	-----	-----	-----
Net Operations	4,769,446	4,731,654	37,792
Total Operations			
Revenue	8,740,431	8,891,236	(150,805)
Salaries	2,696,474	2,795,447	(98,973)
Employee Expenses	1,474,672	1,522,404	(47,732)
Other Operating Expenses	4,366,475	4,395,056	(28,581)
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Net Operations	202,810	178,329	24,481
	=====	=====	=====

**Golden Rain Foundation
Trust Estate Fund
Apr-19**

	Current Month	YTD
Beginning Cash Balance	3,271,035	3,306,054
Additions		
Membership fee	477,000	1,251,000
Less amount financed	(26,000)	(115,000)
Payment on financed resale fee	16,937	82,705
Community facility resale fee	-	910
Corporation yard rental	1,400	2,425
JMMD rental	55,815	223,260
MOD use fee	15,904	63,617
Gain/(Loss) of Fixed Assets	-	500
Increase (Decrease) in Accounts Payable/Receivable	29,744	(223,265)
Total Income	570,801	1,286,152
Expenditures		
Creek Restoration Design & Project Management		-
Gateway Workshops Renovation Design	13,970	21,520
Del Valle Renovation Project		-
Del Valle Pools Project		-
Electric Charging Stations		-
Hillside Clubhouse Improvements		-
Database Integration	1,523	5,166
Drop Creek Structure Construction		-
Dollar Ranch Ninth Green Reconstruction		-
Valleywide Street Paving		-
Vehicular and Pedestrian Safety Improvements		-
Water Reclamation Facility Study	7,749	42,426
Rossmoor Gardens Restroom Project		-
Landscape Median Renovation		-
Rossmoor & Cactus Gardens Fence Replacement		-
Stanley Dollar Drive Parking		-
Dollar Clubhouse Accessibility Improvements	390	17,644
MOD Conference Room Remodel		-
Tice Creek Repairs		15,188
Machinery & equipment	28,004	161,585
Bank Interest	69,618	276,480
Loan principal payment-Mechanics (3)	22,125	92,893
Loan principal payment-Mechanics (2)	45,000	180,000
Loan principal payment-Mechanics (1)	41,617	167,464
Total Expenditures	229,996	980,366
Ending Cash Balance	3,611,840	3,611,840

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012		8,000,000
Payments:		<u>(2,961,888)</u>
Balance at:	04/30/19	<u><u>5,038,112</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014		8,100,000
Payments:		<u>(2,610,000)</u>
Balance at:	04/30/19	<u><u>5,490,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018		6,100,000
Loan Draws:		
Payments:		<u>(251,664)</u>
Balance at:	04/30/19	<u><u>5,848,336</u></u>

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 04/30/19 **571,860**