



ROSSMOOR

WALNUT CREEK

DATE: April 17, 2019

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of March 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

- Golf Revenues were under budget by \$38,000 due to weather resulting in reduced rounds for the month.
- Bus Grant Revenue was under budget by \$13,000 due to timing of revenue as compared to the budget being allocated in equal monthly increments.
- Building Repair/Maintenance was over budget by \$7,000 due to repairs and replacement of flooring and countertops in the Redwood Room.

Year

- Golf Revenues were under budget by \$94,000 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	5,626,266	5,626,218	48
(23,564)	58,444	34,880	GOLF REVENUE	288,202	353,425	(65,223)
(14,289)	32,097	17,808	PRO SHOP REVENUE	38,585	67,000	(28,415)
4	76,874	76,878	MEDIA REVENUE	207,480	230,622	(23,142)
20,584	48,584	69,168	RECREATION REVENUE	184,292	145,752	38,540
(13,110)	89,081	75,971	OTHER REVENUE	228,808	267,243	(38,435)
(30,361)	2,180,486	2,150,125	TOTAL REVENUE	6,573,632	6,690,260	(116,628)
EXPENSES						
60,306	1,078,013	1,017,707	SALARIES & EMPLOYEE EXPENSES	3,139,675	3,237,536	97,861
60,306	1,078,013	1,017,707	TOTAL SALARIES & EMPLOYEE EXPENSES	3,139,675	3,237,536	97,861
OPERATING EXPENSES						
768	43,482	42,714	PROFESSIONAL/LEGAL SERVICES	136,646	130,446	(6,200)
4,731	10,253	5,522	ADMINISTRATIVE SUPPLIES	29,319	30,759	1,440
6,300	80,203	73,903	MAINTENANCE SUPPLIES	234,635	222,879	(11,756)
(5,457)	19,084	24,541	LANDSCAPING SUPPLIES	38,281	57,252	18,971
14,686	34,791	20,105	COST OF TICKETED EVENTS & EXCURSIONS	94,340	104,373	10,033
21,027	187,813	166,786	TOTAL OPERATING EXPENSES	533,220	545,709	12,489
TAXES						
9,833	5,542	(4,291)	TRANSPORTATION & OTHER TAXES/LICENSES	18,759	16,626	(2,133)
6,251	85,833	79,582	PROPERTY TAX	238,746	257,499	18,753
67	67	0	FEDERAL/STATE TAX	0	201	201
16,151	91,442	75,291	TOTAL TAXES	257,505	274,326	16,822
(858)	64,251	65,109	INSURANCE	197,029	192,753	(4,276)
(858)	64,251	65,109	TOTAL INSURANCE	197,029	192,753	(4,276)
UTILITIES						
10,678	20,937	10,259	WATER	34,491	70,627	36,136
(5,644)	9,956	15,600	TELEPHONE	42,084	29,868	(12,216)
(1,187)	12,000	13,187	WASTE DISPOSAL	32,350	36,000	3,650
(4,879)	62,212	67,091	GAS & ELECTRICITY	189,169	182,442	(6,727)
70	367,502	367,432	TV CABLE	1,102,241	1,102,506	265
(963)	472,607	473,570	TOTAL UTILITIES	1,400,336	1,421,443	21,107

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
7,918	189,678	181,760	CONTRACTUAL SERVICES	563,070	569,034	5,964
7,918	189,678	181,760	TOTAL CONTRACTUAL SERVICES	563,070	569,034	5,964
			REPAIRS & MAINTENANCE			
9,069	21,703	12,634	EQUIPMENT REPAIR/MAINTENANCE	28,148	65,109	36,961
(7,187)	7,250	14,437	BUILDING REPAIR/MAINTENANCE	27,928	21,750	(6,178)
0	41,372	41,372	TRUST FACILITY MAINTENANCE	85,456	85,457	1
(2,027)	35,375	37,402	LANDSCAPE REPAIR/MAINTENANCE	102,280	106,125	3,845
(145)	105,700	105,845	TOTAL REPAIRS AND MAINTENANCE	243,813	278,441	34,628
1,448	6,309	4,861	FINANCIAL EXPENSES	21,550	18,927	(2,623)
1,448	6,309	4,861	TOTAL FINANCIAL EXPENSES	21,550	18,927	(2,623)
104,886	2,195,813	2,090,927	TOTAL EXPENSES BEFORE DEPRECIATION	6,356,198	6,538,169	181,971
74,525	(15,327)	59,198	EARNINGS/(LOSS)BEFORE DEPRECIATION	217,435	152,091	65,344
74,525	(15,327)	59,198	REVENUE MINUS TOTAL EXPENSES	217,435	152,091	65,344

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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	1,102,541	1,102,506	35
4	1,507,904	1,507,908	OPERATION FEE COUPON	4,523,724	4,523,712	12
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	5,626,266	5,626,218	48
(6,910)	14,946	8,036	GUEST GOLF FEES	19,241	37,141	(17,900)
(8,264)	25,058	16,794	RESIDENT GOLF FEES	34,361	58,677	(24,316)
(6,143)	16,193	10,050	GOLF CARDS	234,600	255,360	(20,760)
(2,247)	2,247	0	TOURNAMENT FEES	0	2,247	(2,247)
(7,241)	17,793	10,552	MERCHANDISE SALES	21,539	33,415	(11,876)
(2,503)	6,592	4,089	PRO SHOP CART RENTAL	7,929	14,264	(6,335)
(23)	83	60	PRO SHOP CLUB REPAIR	101	249	(148)
(1,815)	3,167	1,353	PRO SHOP GOLF LESSON	4,668	9,501	(4,834)
(2,708)	4,462	1,754	PRO SHOP DRIVING RNG	4,348	9,571	(5,223)
(37,853)	90,541	52,688	TOTAL GOLF REVENUE	326,787	420,425	(93,638)
57	208	265	NEWSPAPER SUBSCRIPTION OTHER	515	624	(109)
3,044	68,333	71,377	NEWSPAPER ADVERTISING	190,695	204,999	(14,304)
(1,498)	5,833	4,336	CLASSIFIED ADVERTISING	14,290	17,499	(3,209)
(1,600)	2,500	900	BUS ADVERTISING	1,980	7,500	(5,520)
4	76,874	76,878	TOTAL MEDIA REVENUE	207,480	230,622	(23,142)
5,830	18,750	24,580	EXCURSION COLLECTION	80,063	56,250	23,813
11,798	17,334	29,132	TICKETED EVENTS	47,362	52,002	(4,640)
2,956	12,500	15,456	RENTALS-COMMUNITY	56,867	37,500	19,367
20,584	48,584	69,168	TOTAL RECREATION REVENUE	184,292	145,752	38,540
(13,083)	13,083	0	BUS GRANT	12,140	39,249	(27,109)
(2,500)	2,500	0	RV SPACE LEASE	0	7,500	(7,500)
30	0	30	INTEREST	91	0	91
2,017	3,333	5,350	FACILITIES USAGE FEE	9,550	9,999	(449)
(2,562)	3,749	1,187	MISCELLANEOUS INCOME	6,362	11,247	(4,885)
5	12,000	12,005	CREEKSIDE REVENUE	36,598	36,000	598
1,566	5,000	6,566	BUSINESS INCOME-VEHICLE MAINTENANCE	14,100	15,000	(900)
3,932	13,333	17,265	PERSONAL TRAINING	43,930	39,999	3,931
(2,265)	32,333	30,068	HANDYMAN INCOME	95,607	96,999	(1,392)
(250)	3,750	3,500	RFID REVENUE	9,830	11,250	(1,420)
0	0	0	GAIN/LOSS OF FA	600	0	600
(13,110)	89,081	75,971	TOTAL OTHER REVENUE	228,808	267,243	(38,435)
(30,361)	2,180,486	2,150,125	TOTAL REVENUES	6,573,632	6,690,260	(116,628)
EXPENSES						
(6,762)	10,483	17,245	OVERTIME WAGES	37,920	31,449	(6,471)
(11,278)	1,792	13,070	TEMPORARY HELP	30,161	5,376	(24,785)
46,690	685,137	638,447	SALARIES AND WAGES	1,950,115	2,058,908	108,793
28,651	697,412	668,761	TOTAL SALARY AND WAGES	2,018,195	2,095,733	77,538
5,648	54,907	49,259	PAYROLL TAXES	169,576	164,721	(4,855)
10,863	278,944	268,081	EMPLOYEE BENEFITS	819,776	836,832	17,056
7,006	28,356	21,350	WORKER'S COMPENSATION	81,545	85,068	3,523
8,139	18,394	10,255	OTHER EMPLOYEE EXPENSES	50,582	55,182	4,600

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
31,656	380,601	348,945	TOTAL OTHER EMPLOYEE EXPENSES	1,121,479	1,141,803	20,324
60,306	1,078,013	1,017,707	TOTAL SALARY & EMPLOYEE EXPENSE	3,139,675	3,237,536	97,861
(1,165)	35,149	36,314	PROFESSIONAL SERVICES	111,438	105,447	(5,991)
1,933	8,333	6,400	LEGAL SERVICES	25,208	24,999	(209)
768	43,482	42,714	TOTAL PROFESSIONAL SERVICES	136,646	130,446	(6,200)
135	2,516	2,381	POSTAGE AND DELIVERY	5,611	7,548	1,937
62	1,025	963	COPY/PRINTING SERVICES	2,133	3,075	942
837	1,188	351	BUSINESS PROMOTION	743	3,564	2,821
240	250	10	EMERGENCY PREPAREDNESS	933	750	(183)
149	1,941	1,792	SAFETY/SECURITY SUPPLIES	4,356	5,823	1,467
3,333	3,333	0	SUPPLIES-COMPUTER EQUIPMENT	15,270	9,999	(5,271)
(26)	0	26	MISCELLANEOUS OPERATIONS	273	0	(273)
4,731	10,253	5,522	TOTAL ADMINISTRATIVE SUPPLIES	29,319	30,759	1,440
4,269	13,976	9,707	COST OF MATERIAL USED/SOLD	20,930	24,198	3,268
(2,189)	9,718	11,907	ADMINISTRATIVE SUPPLIES	36,819	29,154	(7,665)
(1,006)	9,167	10,173	FUEL FOR VEHICLES	29,451	27,501	(1,950)
2,215	9,292	7,077	AUTOMOTIVE SUPPLIES	18,752	27,876	9,124
1,538	4,583	3,045	SWIMMING POOL SUPPLIES	7,803	13,749	5,946
2,137	23,384	21,247	SUPPLIES	93,199	70,152	(23,047)
83	83	0	APPLIANCE SUPPLIES	0	249	249
(1,602)	2,583	4,185	MECHANICAL/ELECTRICAL SUPPLIES	9,839	7,749	(2,090)
171	458	287	PLUMBING SUPPLIES	2,097	1,374	(723)
535	1,000	465	BUILDING SUPPLIES	1,847	3,000	1,153
160	500	340	RANGE SUPPLIES	340	1,500	1,160
(133)	2,792	2,925	GOLF CART LEASE	7,796	8,376	580
1,217	2,417	1,200	SUPPLIES SMALL TOOLS/EQUIPMENT	4,203	7,251	3,048
(1,094)	250	1,344	PAINTING SUPPLIES	1,558	750	(808)
6,300	80,203	73,903	TOTAL MAINTENANCE SUPPLIES	234,635	222,879	(11,756)
(2,538)	5,417	7,955	LANDSCAPING SUPPLIES	12,208	16,251	4,043
1,891	7,833	5,942	FERTILIZER SUPPLIES	9,220	23,499	14,279
(4,810)	5,834	10,644	TURF MAINTENACE SUPPLIES	16,853	17,502	649
(5,457)	19,084	24,541	TOTAL LANDSCAPING SUPPLIES	38,281	57,252	18,971
5,697	7,083	1,386	ROUTINE ENTERTAINMENT SPECIAL EVENTS	9,531	21,249	11,718
7,031	13,750	6,720	COST OF RESIDENT EXCURSIONS	53,077	41,250	(11,827)
1,959	13,958	11,999	COST OF TICKETED EVENTS	31,733	41,874	10,141
14,686	34,791	20,105	TOTAL COST OF EVENTS & EXCURSIONS	94,340	104,373	10,033
21,027	187,813	166,786	TOTAL OPERATING EXPENSES	533,220	545,709	12,489
5,953	1,042	(4,911)	TRANSPORTATION TAX/LICENSES	1,135	3,126	1,991
0	0	0	SALES AND USE TAX	1,626	0	(1,626)
3,880	4,500	620	OTHER LICENSES AND FEES	15,997	13,500	(2,497)
9,833	5,542	(4,291)	TOTAL OTHER TAXES, LICENSES, AND FEES	18,759	16,626	(2,133)
6,251	85,833	79,582	PROPERTY TAX	238,746	257,499	18,753
6,251	85,833	79,582	TOTAL PROPERTY TAXES	238,746	257,499	18,753

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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	201	201
16,151	91,442	75,291	TOTAL TAXES, LICENSES, & FEES	257,505	274,326	16,822
(3,196)	10,000	13,196	HAZARD INSURANCE	41,292	30,000	(11,292)
218	4,833	4,615	AUTOMOBILE INSURANCE	13,846	14,499	653
1,311	15,417	14,106	BUSINESS LIABILITY INSURANCE	42,317	46,251	3,934
149	1,167	1,019	CYBER INSURANCE	3,056	3,501	446
(25)	1,750	1,775	SPECIFIC FIDELITY INSURANCE	5,324	5,250	(74)
1,120	16,667	15,547	EARTHQUAKE INSURANCE	46,640	50,001	3,361
276	6,417	6,141	OFFICERS/DIRECTORS INSURANCE	18,422	19,251	829
(711)	8,000	8,711	UMBRELLA LIABILITY	26,132	24,000	(2,132)
(858)	64,251	65,109	TOTAL INSURANCE	197,029	192,753	(4,276)
10,678	20,937	10,259	WATER	34,491	70,627	36,136
(5,644)	9,956	15,600	TELEPHONE	42,084	29,868	(12,216)
(1,187)	12,000	13,187	WASTE DISPOSAL	32,350	36,000	3,650
(4,879)	62,212	67,091	GAS AND ELECTRICITY	189,169	182,442	(6,727)
70	367,502	367,432	TV CABLE CONTRACT	1,102,241	1,102,506	265
(963)	472,607	473,570	TOTAL UTILITIES	1,400,336	1,421,443	21,107
(1,856)	18,833	20,689	NEWSPAPER PRINTING	55,568	56,499	931
466	157,054	156,588	PUBLIC SAFETY CONTRACT	470,229	471,162	933
668	833	165	ELEVATOR CONTRACT	912	2,499	1,588
8,640	12,958	4,318	COMPUTER PROGRAM MAINTENANCE	36,362	38,874	2,512
7,918	189,678	181,760	TOTAL CONTRACTUAL SERVICES	563,070	569,034	5,964
(498)	1,288	1,786	EQUIPMENT RENTAL	4,683	3,864	(819)
8,279	18,333	10,054	EQUIPMENT REPAIR/MAINTENANCE	22,672	54,999	32,327
833	833	0	SWIMMING POOL REPAIR/MAINTENANCE	0	2,499	2,499
457	1,250	793	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	793	3,750	2,957
4,773	14,416	9,643	VEHICLE MAINTENANCE	27,830	43,248	15,418
(4,774)	(14,417)	(9,643)	RECOVERIES-INTER DEPARTMENT	(27,830)	(43,251)	(15,421)
9,069	21,703	12,634	TOTAL EQUIPMENT REPAIR & MAINTENANCE	28,148	65,109	36,961
(7,485)	4,792	12,277	BUILDING REPAIR/MAINTENANCE	21,669	14,376	(7,293)
1,000	1,000	0	ELECTRICAL REPAIR/MAINTENANCE	2,070	3,000	930
(702)	1,458	2,160	PEST CONTROL	4,189	4,374	185
0	41,372	41,372	TRUST FACILITY MAINTENANCE	85,456	85,457	1
(7,187)	48,622	55,809	TOTAL BUILDING REPAIR & MAINTENANCE	113,385	107,207	(6,178)
292	14,667	14,375	REPAIR TEES, GREENS & FAIRWAYS	48,225	44,001	(4,224)
2,433	10,833	8,400	TREE MAINTENANCE/REMOVAL	19,246	32,499	13,253
(4,752)	9,875	14,627	LANDSCAPE REPAIR/MAINTENANCE	34,809	29,625	(5,184)
(2,027)	35,375	37,402	TOTAL LANDSCAPE REPAIR & MAINTENANCE	102,280	106,125	3,845
(145)	105,700	105,845	TOTAL REPAIRS AND MAINTENANCE	243,813	278,441	34,628
1,323	6,184	4,861	BANK CHARGES-ALL TYPES	21,550	18,552	(2,998)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	375	375
1,448	6,309	4,861	TOTAL FINANCIAL EXPENSES	21,550	18,927	(2,623)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
<u>104,886</u>	<u>2,195,813</u>	<u>2,090,927</u>	TOTAL EXPENSES BEFORE DEPRECIATION	<u>6,356,198</u>	<u>6,538,169</u>	<u>181,971</u>
<u>74,525</u>	<u>(15,327)</u>	<u>59,198</u>	EARNINGS/(LOSS)BEFORE DEPRECIATION	<u>217,435</u>	<u>152,091</u>	<u>65,344</u>
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<u>0</u>	<u>0</u>	<u>0</u>	DEPRECIATION	<u>0</u>	<u>0</u>	<u>0</u>
<u>74,525</u>	<u>(15,327)</u>	<u>59,198</u>	REVENUE MINUS TOTAL EXPENSES	<u>217,435</u>	<u>152,091</u>	<u>65,344</u>

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	March 2019	December 2018
ASSETS		
Cash	1,136,555	2,034,625
Trust Maintenance Reserve	250,592	250,501
Accounts Receivable	162,351	311,504
Due From Mutual Operations	233,940	373,146
Due From Trust Estate	(11,584)	(18,000)
Inventories	155,044	152,627
Other Assets	540,781	85,498
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TOTAL ASSETS	2,467,679	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	287,778	896,373
Accrued Payroll and Employee Benefits	13,595,342	13,926,405
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	13,883,121	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(863,490)	(1,080,925)
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Total Members' Equity	(11,415,442)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	2,467,679	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	113,934	118,449	(4,515)
Employee Expenses	29,636	29,130	506
Other Operating Expenses	1,301	5,886	(4,585)
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Net Operations	(144,871)	(153,465)	8,594
105 Legal & Human Resources			
Salaries	43,557	42,690	867
Employee Expenses	26,185	35,037	(8,852)
Other Operating Expenses	3,619	3,051	568
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Net Operations	(73,361)	(80,778)	7,417
110 Public Safety/Securitas			
Salaries	27,701	27,702	(1)
Employee Expenses	8,700	8,853	(153)
Other Operating Expenses	474,403	477,042	(2,639)
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Net Operations	(510,804)	(513,597)	2,793
116 Bus Transportation			
Revenue	12,140	39,249	(27,109)
Salaries	154,776	149,577	5,199
Employee Expenses	109,864	111,003	(1,139)
Other Operating Expenses	44,211	55,098	(10,887)
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Net Operations	(296,710)	(276,429)	(20,281)
119 Counseling Services			
Revenue	0	2,001	(2,001)
Salaries	78,221	77,493	728
Employee Expenses	23,323	19,758	3,565
Other Operating Expenses	661	2,625	(1,964)
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Net Operations	(102,204)	(97,875)	(4,329)
120 Accounting			
Salaries	119,774	114,903	4,871
Employee Expenses	19,453	20,763	(1,310)
Other Operating Expenses	27,190	25,500	1,690
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Net Operations	(166,417)	(161,166)	(5,251)
140 Information Technology			
Salaries	38,219	37,920	299
Employee Expenses	14,097	15,000	(903)
Other Operating Expenses	66,172	63,672	2,500
	-----	-----	-----
Net Operations	(118,487)	(116,592)	(1,895)
150 Handyman Services			
Revenue	95,607	96,999	(1,392)
Salaries	64,126	68,241	(4,115)
Employee Expenses	8,266	7,596	670
Other Operating Expenses	4,831	5,502	(671)
	-----	-----	-----
Net Operations	18,385	15,660	2,725

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	184,292	146,250	38,042
Salaries	206,046	210,876	(4,830)
Employee Expenses	77,993	79,320	(1,327)
Other Operating Expenses	123,102	123,849	(747)
	-----	-----	-----
Net Operations	(222,849)	(267,795)	44,946
220 Aquatics			
Salaries	93,610	85,222	8,388
Employee Expenses	35,819	32,913	2,906
Other Operating Expenses	29,245	28,500	745
	-----	-----	-----
Net Operations	(158,674)	(146,635)	(12,039)
221 Fitness Center			
Revenue	47,052	46,248	804
Salaries	126,828	147,534	(20,706)
Employee Expenses	59,984	61,602	(1,618)
Other Operating Expenses	67,516	59,946	7,570
	-----	-----	-----
Net Operations	(207,276)	(222,834)	15,558
461 Golf Course			
Revenue	288,202	353,425	(65,223)
Salaries	206,128	218,973	(12,845)
Employee Expenses	137,392	148,785	(11,393)
Other Operating Expenses	130,560	170,251	(39,691)
	-----	-----	-----
Net Operations	(185,878)	(184,584)	(1,294)
462 Lawn Bowling			
Salaries	12,092	12,378	(286)
Employee Expenses	9,473	9,858	(385)
Other Operating Expenses	4,769	13,878	(9,109)
	-----	-----	-----
Net Operations	(26,335)	(36,114)	9,779
463 Pro Shop			
Revenue	38,585	67,000	(28,415)
Salaries	31,931	45,852	(13,921)
Employee Expenses	15,662	16,503	(841)
Other Operating Expenses	24,573	32,100	(7,527)
	-----	-----	-----
Net Operations	(33,581)	(27,455)	(6,126)
471 Facilities Maintenance			
Salaries	99,982	100,821	(839)
Employee Expenses	62,697	60,621	2,076
Other Operating Expenses	51,992	61,620	(9,628)
	-----	-----	-----
Net Operations	(214,671)	(223,062)	8,391
473 Vehicle Maintenance			
Salaries	57,092	52,332	4,760
Employee Expenses	28,220	26,898	1,322
Other Operating Expenses	16,523	14,622	1,901
	-----	-----	-----
Net Operations	(101,835)	(93,852)	(7,983)

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	82,837	83,874	(1,037)
Employee Expenses	66,166	68,019	(1,853)
Other Operating Expenses	56,801	68,949	(12,148)
	-----	-----	-----
Net Operations	(205,804)	(220,842)	15,038
475 Custodial Services			
Salaries	186,747	192,291	(5,544)
Employee Expenses	133,357	141,546	(8,189)
Other Operating Expenses	71,849	59,250	12,599
	-----	-----	-----
Net Operations	(391,953)	(393,087)	1,134
500 Rossmoor News			
Revenue	207,480	230,622	(23,142)
Salaries	224,789	220,519	4,270
Employee Expenses	70,219	60,489	9,730
Other Operating Expenses	76,212	70,263	5,949
	-----	-----	-----
Net Operations	(163,740)	(120,649)	(43,091)
502 Rossmoor Channel			
Salaries	49,804	55,587	(5,783)
Employee Expenses	8,162	8,853	(691)
Other Operating Expenses	5,227	5,370	(143)
	-----	-----	-----
Net Operations	(63,193)	(69,810)	6,617
800 General Services			
Revenue	5,700,274	5,708,466	(8,192)
Salaries	0	32,499	(32,499)
Employee Expenses	176,813	179,256	(2,444)
Other Operating Expenses	1,935,766	1,953,659	(17,893)
	-----	-----	-----
Net Operations	3,587,696	3,543,052	44,644
Total Operations			
Revenue	6,573,632	6,690,260	(116,628)
Salaries	2,018,195	2,095,733	(77,538)
Employee Expenses	1,121,479	1,141,803	(20,324)
Other Operating Expenses	3,216,523	3,300,633	(84,110)
	-----	-----	-----
Net Operations	217,435	152,091	65,344
	=====	=====	=====

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

	Current Month	YTD
Beginning Cash Balance	2,905,196	3,306,054
Additions		
Membership fee	369,000	774,000
Less amount financed	(62,000)	(89,000)
Payment on financed resale fee	14,090	53,152
Community facility resale fee	400	910
Corporation yard rental	825	1,025
JMMD rental	55,815	167,445
MOD use fee	15,904	47,713
Gain/(Loss) of Fixed Assets		500
Increase (Decrease) in Accounts Payable/Receivable	178,029	(240,394)
Total Income	572,063	715,352
Expenditures		
Creek Restoration Design & Project Management		-
Gateway Workshops Renovation Design		7,550
Del Valle Renovation Project		-
Del Valle Pools Project		-
Electric Charging Stations		-
Hillside Clubhouse Improvements		-
Database Integration	3,643	3,643
Drop Creek Structure Construction		-
Dollar Ranch Ninth Green Reconstruction		-
Valleywide Street Paving		-
Vehicular and Pedestrian Safety Improvements		-
Water Reclamation Facility Study	13,455	34,677
Rossmoor Gardens Restroom Project		-
Landscape Median Renovation		-
Rossmoor & Cactus Gardens Fence Replacement		-
Stanley Dollar Drive Parking		-
Dollar Clubhouse Accessibility Improvements	390	17,254
MOD Conference Room Remodel		-
Tice Creek Repairs		15,188
Machinery & equipment	10,190	133,582
Bank Interest	64,715	206,862
Loan principal payment-Mechanics (3)	25,361	70,768
Loan principal payment-Mechanics (2)	45,000	135,000
Loan principal payment-Mechanics (1)	43,470	125,847
Total Expenditures	206,223	750,370
Ending Cash Balance	3,271,035	3,271,035

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	(2,920,271.45)
Balance at:	03/31/19 <u>5,079,729</u>

Loan #1 (Matures 6/7/2027)	
<u>5,079,729</u>	Principal Balance
<u>1,087,467</u>	Interest Balance
<u>6,167,196</u>	Total *

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	(2,565,000)
Balance at:	03/31/19 <u>5,535,000</u>

Loan #2 (Matures 6/10/2029)	
<u>5,535,000</u>	Principal Balance
<u>1,434,304</u>	Interest Balance
<u>6,969,304</u>	Total *

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Loan Draws:	
Payments:	(229,538.89)
Balance at:	03/31/19 <u>5,870,461</u>

Loan #3 (Matures 5/10/2033)	
<u>5,870,461</u>	Principal Balance
<u>2,407,350</u>	Interest Balance
<u>8,277,811</u>	Total *

* Total remaining principal and interest payments to maturity.

Accounts Receivable Balance 03/31/19 561,321