



ROSSMOOR

WALNUT CREEK

DATE: January 11, 2023

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of November 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 \$18,200 due to many canceled events and excursions refunded due to COVID-19 closures, and weather conditions.
- Gas and electricity expense is over budget \$37,200 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 has been reviewed by our consultants and the system is providing the expected electrical power output.
- Landscape repair and maintenance expense is over budget \$29,100, due primarily to \$43,000 to repair greens and fairways, and specifically \$40,300 of this for the complete renovation of a few fairway and green side bunkers at Creekside and Dollar Ranch.

Year

- Recreation revenue is under budget \$182,300 due to many canceled events and excursions refunded due to COVID-19 closures, and weather conditions.
- Gas and electricity expense is over budget \$255,800 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 has been reviewed by our consultants and the system is providing the expected electrical power output.

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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	22,660,147	22,660,462	(315)
13,201	63,583	76,784	GOLF REVENUE	1,455,117	1,089,413	365,704
6,744	36,750	43,494	PRO SHOP REVENUE	515,804	404,250	111,554
18,635	71,550	90,185	MEDIA REVENUE	895,187	787,050	108,137
(18,159)	52,250	34,091	RECREATION REVENUE	392,415	574,750	(182,335)
(6,610)	103,740	97,130	OTHER REVENUE	1,225,072	1,186,140	38,932
13,783	2,387,915	2,401,698	TOTAL REVENUE	27,143,741	26,702,065	441,676
EXPENSES						
20,996	1,167,843	1,146,847	SALARIES & EMPLOYEE EXPENSES	12,183,820	12,846,273	662,453
20,996	1,167,843	1,146,847	TOTAL SALARIES & EMPLOYEE EXPENSES	12,183,820	12,846,273	662,453
OPERATING EXPENSES						
3,395	57,566	54,171	PROFESSIONAL/LEGAL SERVICES	628,500	633,226	4,726
9,868	12,884	3,016	ADMINISTRATIVE SUPPLIES	114,407	141,724	27,317
25,020	87,741	62,721	MAINTENANCE SUPPLIES	972,755	965,151	(7,604)
(5,760)	18,249	24,009	LANDSCAPING SUPPLIES	187,212	200,739	13,527
3,015	37,333	34,318	COST OF TICKETED EVENTS & EXCURSIONS	275,414	410,663	135,249
35,539	213,773	178,234	TOTAL OPERATING EXPENSES	2,178,288	2,351,503	173,215
TAXES						
232	5,041	4,809	TRANSPORTATION & OTHER TAXES/LICENSES	79,013	55,451	(23,562)
5,673	85,404	79,731	PROPERTY TAX	913,276	939,444	26,168
67	67	0	FEDERAL/STATE TAX	800	737	(63)
5,972	90,512	84,540	TOTAL TAXES	993,090	995,632	2,543
(7,670)	121,541	129,211	INSURANCE	1,305,738	1,336,951	31,213
(7,670)	121,541	129,211	TOTAL INSURANCE	1,305,738	1,336,951	31,213
UTILITIES						
26,141	48,250	22,109	WATER	537,643	530,750	(6,893)
1,183	13,445	12,262	TELEPHONE	171,068	147,895	(23,173)
(668)	11,458	12,126	WASTE DISPOSAL	145,613	126,038	(19,575)
(37,238)	64,599	101,837	GAS & ELECTRICITY	966,389	710,589	(255,800)
13,899	397,503	383,604	TV CABLE	4,218,955	4,372,533	153,578
3,317	535,255	531,938	TOTAL UTILITIES	6,039,669	5,887,805	(151,864)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
17,477	208,869	191,392	CONTRACTUAL SERVICES	2,247,561	2,297,559	49,998
17,477	208,869	191,392	TOTAL CONTRACTUAL SERVICES	2,247,561	2,297,559	49,998
			REPAIRS & MAINTENANCE			
(6,979)	20,668	27,647	EQUIPMENT REPAIR/MAINTENANCE	255,479	227,348	(28,131)
3,457	6,834	3,377	BUILDING REPAIR/MAINTENANCE	98,204	75,174	(23,030)
0	13,087	13,087	TRUST FACILITY MAINTENANCE	295,764	295,765	1
(29,141)	37,770	66,911	LANDSCAPE REPAIR/MAINTENANCE	477,220	415,470	(61,750)
(32,663)	78,359	111,022	TOTAL REPAIRS AND MAINTENANCE	1,126,668	1,013,757	(112,911)
(1,871)	7,641	9,512	FINANCIAL EXPENSES	101,656	84,051	(17,605)
(1,871)	7,641	9,512	TOTAL FINANCIAL EXPENSES	101,656	84,051	(17,605)
41,098	2,423,793	2,382,695	TOTAL EXPENSES BEFORE DEPRECIATION	26,176,489	26,813,531	637,042
54,881	(35,878)	19,003	EARNINGS/(LOSS)BEFORE DEPRECIATION	967,252	(111,466)	1,078,718
54,881	(35,878)	19,003	REVENUE MINUS TOTAL EXPENSES	967,252	(111,466)	1,078,718

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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	4,372,346	4,372,533	(187)
(12)	1,662,539	1,662,527	OPERATION FEE COUPON	18,287,800	18,287,929	(129)
(29)	2,060,042	2,060,013	TOTAL COUPON REVENUE	22,660,147	22,660,462	(315)
18,815	24,583	43,398	GUEST GOLF FEES	425,335	270,413	154,922
(4,114)	37,500	33,386	RESIDENT GOLF FEES	462,255	412,500	49,755
0	0	0	GOLF CARDS	534,935	390,000	144,935
(1,500)	1,500	0	TOURNAMENT FEES	32,592	16,500	16,092
2,345	15,000	17,345	MERCHANDISE SALES	189,856	165,000	24,856
2,546	11,667	14,213	PRO SHOP CART RENTAL	170,991	128,337	42,654
(83)	83	0	PRO SHOP CLUB REPAIR	0	913	(913)
830	3,750	4,580	PRO SHOP GOLF LESSON	59,423	41,250	18,173
1,106	6,250	7,356	PRO SHOP DRIVING RNG	95,535	68,750	26,785
19,945	100,333	120,278	TOTAL GOLF REVENUE	1,970,921	1,493,663	477,258
(2,233)	3,333	1,100	NEWSPAPER DIGITAL ADVERTISING	26,600	36,663	(10,063)
123	167	290	NEWSPAPER SUBSCRIPTION OTHER	2,260	1,837	423
16,545	60,800	77,345	NEWSPAPER ADVERTISING	736,158	668,800	67,358
2,246	5,000	7,246	CLASSIFIED ADVERTISING	77,902	55,000	22,902
1,955	2,250	4,205	BUS ADVERTISING	52,266	24,750	27,516
18,635	71,550	90,185	TOTAL MEDIA REVENUE	895,187	787,050	108,137
(5,865)	20,833	14,968	EXCURSION COLLECTION	134,093	229,163	(95,070)
(2,814)	16,834	14,020	TICKETED EVENTS	138,675	185,174	(46,499)
(9,480)	14,583	5,103	RENTALS-COMMUNITY	119,647	160,413	(40,766)
(18,159)	52,250	34,091	TOTAL RECREATION REVENUE	392,415	574,750	(182,335)
(5,251)	5,251	0	BUS GRANT	62,454	57,761	4,693
0	14,583	14,583	UC DAVIS GRANT	160,417	160,413	4
(42)	0	(42)	RV SPACE LEASE	40,067	45,000	(4,933)
(215)	500	285	INTEREST	3,952	5,500	(1,548)
1,067	3,083	4,150	FACILITIES USAGE FEE	60,650	33,913	26,737
1,238	2,125	3,363	MISCELLANEOUS INCOME	30,216	23,375	6,841
0	13,614	13,614	CREEKSIDE REVENUE	149,759	149,754	5
(2,084)	5,417	3,333	BUSINESS INCOME-VEHICLE MAINTENANCE	65,665	59,587	6,078
(1,657)	19,167	17,510	PERSONAL TRAINING	194,070	210,837	(16,767)
(313)	36,667	36,354	HANDYMAN INCOME	419,523	403,337	16,186
647	3,333	3,980	RFID REVENUE	38,300	36,663	1,637
(6,610)	103,740	97,130	TOTAL OTHER REVENUE	1,225,072	1,186,140	38,932
13,783	2,387,915	2,401,698	TOTAL REVENUES	27,143,741	26,702,065	441,676
EXPENSES						
(943)	9,617	10,560	OVERTIME WAGES	154,489	105,787	(48,702)
(8,130)	1,625	9,755	TEMPORARY HELP	90,808	17,875	(72,933)
916	743,894	742,978	SALARIES AND WAGES	7,891,215	8,182,834	291,619
(8,157)	755,136	763,293	TOTAL SALARY AND WAGES	8,136,512	8,306,496	169,984
4,925	58,222	53,297	PAYROLL TAXES	592,652	640,442	47,790
19,099	303,421	284,322	EMPLOYEE BENEFITS	3,009,660	3,337,631	327,971
6,490	27,746	21,256	WORKER'S COMPENSATION	195,198	305,206	110,008
(1,361)	23,318	24,679	OTHER EMPLOYEE EXPENSES	249,799	256,498	6,699

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29,153	412,707	383,554	TOTAL OTHER EMPLOYEE EXPENSES	4,047,308	4,539,777	492,469
20,996	1,167,843	1,146,847	TOTAL SALARY & EMPLOYEE EXPENSE	12,183,820	12,846,273	662,453
9,110	46,733	37,623	PROFESSIONAL SERVICES	509,248	514,063	4,816
(5,715)	10,833	16,548	LEGAL SERVICES	119,252	119,163	(89)
3,395	57,566	54,171	TOTAL PROFESSIONAL SERVICES	628,500	633,226	4,726
2,114	2,121	7	POSTAGE AND DELIVERY	18,755	23,331	4,576
907	907	0	COPY/PRINTING SERVICES	4,617	9,977	5,360
860	1,042	182	BUSINESS PROMOTION	10,711	11,462	751
1,454	1,750	296	EMERGENCY PREPAREDNESS	7,806	19,250	11,444
(561)	1,688	2,249	SAFETY/SECURITY SUPPLIES	19,127	18,568	(559)
5,168	5,168	0	SUPPLIES-COMPUTER EQUIPMENT	53,109	56,848	3,739
(72)	208	280	MISCELLANEOUS OPERATIONS	282	2,288	2,006
9,868	12,884	3,016	TOTAL ADMINISTRATIVE SUPPLIES	114,407	141,724	27,317
(621)	13,617	14,238	COST OF MATERIAL USED/SOLD	169,841	149,787	(20,054)
2,247	11,124	8,877	ADMINISTRATIVE SUPPLIES	135,175	122,364	(12,811)
15	10,000	9,985	FUEL FOR VEHICLES	133,547	110,000	(23,547)
3,359	10,000	6,641	AUTOMOTIVE SUPPLIES	92,261	110,000	17,739
1,481	5,000	3,519	SWIMMING POOL SUPPLIES	56,642	55,000	(1,642)
12,671	25,084	12,413	SUPPLIES	264,167	275,924	11,757
83	83	0	APPLIANCE SUPPLIES	3,112	913	(2,199)
1,003	2,583	1,580	MECHANICAL/ELECTRICAL SUPPLIES	19,341	28,413	9,072
(51)	542	593	PLUMBING SUPPLIES	5,211	5,962	751
948	1,667	719	GRANT EXPENSES	9,494	18,337	8,843
452	1,000	548	BUILDING SUPPLIES	12,639	11,000	(1,639)
833	833	0	RANGE SUPPLIES	11,952	9,163	(2,789)
(116)	3,083	3,199	GOLF CART LEASE	34,948	33,913	(1,035)
2,276	2,625	349	SUPPLIES SMALL TOOLS/EQUIPMENT	23,477	28,875	5,398
441	500	59	PAINTING SUPPLIES	948	5,500	4,552
25,020	87,741	62,721	TOTAL MAINTENANCE SUPPLIES	972,755	965,151	(7,604)
1,857	4,583	2,726	LANDSCAPING SUPPLIES	34,224	50,413	16,189
(1,973)	7,916	9,889	FERTILIZER SUPPLIES	90,231	87,076	(3,155)
(5,644)	5,750	11,394	TURF MAINTENACE SUPPLIES	62,757	63,250	493
(5,760)	18,249	24,009	TOTAL LANDSCAPING SUPPLIES	187,212	200,739	13,527
(2,156)	7,500	9,656	ROUTINE ENTERTAINMENT SPECIAL EVENTS	59,097	82,500	23,403
(3,177)	15,833	19,010	COST OF RESIDENT EXCURSIONS	97,819	174,163	76,344
8,348	14,000	5,652	COST OF TICKETED EVENTS	118,497	154,000	35,503
3,015	37,333	34,318	TOTAL COST OF EVENTS & EXCURSIONS	275,414	410,663	135,249
35,539	213,773	178,234	TOTAL OPERATING EXPENSES	2,178,288	2,351,503	173,215
(396)	1,250	1,646	TRANSPORTATION TAX/LICENSES	19,890	13,750	(6,140)
42	42	0	SALES AND USE TAX	1,194	462	(732)
586	3,749	3,163	OTHER LICENSES AND FEES	57,929	41,239	(16,690)
232	5,041	4,809	TOTAL OTHER TAXES, LICENSES, AND FEES	79,013	55,451	(23,562)
5,673	85,404	79,731	PROPERTY TAX	913,276	939,444	26,168
5,673	85,404	79,731	TOTAL PROPERTY TAXES	913,276	939,444	26,168

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67	67	0 FEDERAL/STATE INCOME TAX	800	737	(63)
5,972	90,512	84,540 TOTAL TAXES, LICENSES, & FEES	993,090	995,632	2,543
(5,469)	33,625	39,094 HAZARD INSURANCE	395,079	369,875	(25,204)
(103)	6,175	6,278 AUTOMOBILE INSURANCE	46,082	67,925	21,843
(553)	24,000	24,553 BUSINESS LIABILITY INSURANCE	267,658	264,000	(3,658)
301	1,458	1,158 CYBER INSURANCE	11,186	16,038	4,852
(154)	1,833	1,987 SPECIFIC FIDELITY INSURANCE	18,741	20,163	1,422
(4,228)	22,917	27,145 EARTHQUAKE INSURANCE	275,023	252,087	(22,936)
(401)	9,183	9,584 OFFICERS/DIRECTORS INSURANCE	94,280	101,013	6,733
2,938	22,350	19,412 UMBRELLA LIABILITY	197,690	245,850	48,160
(7,670)	121,541	129,211 TOTAL INSURANCE	1,305,738	1,336,951	31,213
26,141	48,250	22,109 WATER	537,643	530,750	(6,893)
1,183	13,445	12,262 TELEPHONE	171,068	147,895	(23,173)
(668)	11,458	12,126 WASTE DISPOSAL	145,613	126,038	(19,575)
(37,238)	64,599	101,837 GAS AND ELECTRICITY	966,389	710,589	(255,800)
13,899	397,503	383,604 TV & INTERNET CABLE CONTRACT	4,218,955	4,372,533	153,578
3,317	535,255	531,938 TOTAL UTILITIES	6,039,669	5,887,805	(151,864)
3,222	20,380	17,158 NEWSPAPER PRINTING	206,562	224,180	17,618
834	170,606	169,772 PUBLIC SAFETY CONTRACT	1,867,494	1,876,666	9,172
304	500	196 ELEVATOR CONTRACT	3,314	5,500	2,186
13,118	17,383	4,265 COMPUTER PROGRAM MAINTENANCE	170,190	191,213	21,023
17,477	208,869	191,392 TOTAL CONTRACTUAL SERVICES	2,247,561	2,297,559	49,998
320	1,000	680 EQUIPMENT RENTAL	9,325	11,000	1,675
(4,753)	17,376	22,129 EQUIPMENT REPAIR/MAINTENANCE	232,759	191,136	(41,623)
(3,797)	1,042	4,839 SWIMMING POOL REPAIR/MAINTENANCE	9,299	11,462	2,163
1,250	1,250	0 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	3,419	13,750	10,331
4,340	12,108	7,768 VEHICLE MAINTENANCE	123,843	133,188	9,345
(4,340)	(12,108)	(7,768)RECOVERIES-INTER DEPARTMENT	(123,166)	(133,188)	(10,022)
(6,979)	20,668	27,647 TOTAL EQUIPMENT REPAIR & MAINTENANCE	255,479	227,348	(28,131)
5,000	5,000	0 BUILDING REPAIR/MAINTENANCE	57,650	55,000	(2,650)
417	417	0 ELECTRICAL REPAIR/MAINTENANCE	16,187	4,587	(11,600)
(1,960)	1,417	3,377 PEST CONTROL	24,366	15,587	(8,779)
0	13,087	13,087 TRUST FACILITY MAINTENANCE	295,764	295,765	1
3,457	19,921	16,464 TOTAL BUILDING REPAIR & MAINTENANCE	393,968	370,939	(23,029)
(28,375)	14,750	43,125 REPAIR TEES, GREENS & FAIRWAYS	170,032	162,250	(7,782)
3,659	12,084	8,425 TREE MAINTENANCE/REMOVAL	198,191	132,924	(65,267)
(4,425)	10,936	15,361 LANDSCAPE REPAIR/MAINTENANCE	108,997	120,296	11,299
(29,141)	37,770	66,911 TOTAL LANDSCAPE REPAIR & MAINTENANCE	477,220	415,470	(61,750)
(32,663)	78,359	111,022 TOTAL REPAIRS AND MAINTENANCE	1,126,668	1,013,757	(112,911)
(1,996)	7,516	9,512 BANK CHARGES-ALL TYPES	101,656	82,676	(18,980)
125	125	0 UNCOLLECTIBLE ACCOUNTS	0	1,375	1,375
(1,871)	7,641	9,512 TOTAL FINANCIAL EXPENSES	101,656	84,051	(17,605)
41,098	2,423,793	2,382,695 TOTAL EXPENSES BEFORE DEPRECIATION	26,176,489	26,813,531	637,042

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54,881	(35,878)	19,003	EARNINGS/(LOSS)BEFORE DEPRECIATION	967,252	(111,466)	1,078,718
0	0	0	DEPRECIATION	0	0	0
<u>54,881</u>	<u>(35,878)</u>	<u>19,003</u>	REVENUE MINUS TOTAL EXPENSES	<u>967,252</u>	<u>(111,466)</u>	<u>1,078,718</u>

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	November 2022	December 2021
ASSETS		
Operating Cash	1,973,281	1,143,402
Insured Cash Sweep Account	2,667,644	6,164,058
Trust Maintenance Reserve	548,719	259,603
Accounts Receivable	435,764	239,693
Due (To)/From Mutual Operations	343,469	295,499
Due (To)/From Trust Estate	(130,683)	(117,461)
Inventories	201,679	150,165
Other Assets	317,968	170,963
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TOTAL ASSETS	6,357,839	8,305,923
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	441,570	572,567
Accrued Payroll and Employee Benefits	2,059,381	2,276,172
Accrued Pension Liability	4,997,587	4,853,721
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	7,498,537	7,702,460
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(7,811,969)	(7,811,969)
Accumulated Equity	1,952,372	3,696,533
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Total Members' Equity	(1,140,698)	603,463
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TOTAL LIABILITIES AND MEMBERS' EQUITY	6,357,839	8,305,923
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	419,491	420,310	(819)
Employee Expenses	70,001	106,238	(36,237)
Other Operating Expenses	15,961	22,935	(6,974)
Net Operations	(505,453)	(549,483)	44,030
105 Legal & Human Resources			
Salaries	210,551	206,877	3,674
Employee Expenses	195,787	173,272	22,515
Other Operating Expenses	37,945	37,862	83
Net Operations	(444,283)	(418,011)	(26,272)
110 Public Safety/Securitas			
Revenue	38,300	36,663	1,637
Salaries	134,025	103,719	30,306
Employee Expenses	19,513	15,510	4,003
Other Operating Expenses	1,930,558	1,936,902	(6,344)
Net Operations	(2,045,796)	(2,019,468)	(26,328)
116 Bus Transportation			
Revenue	62,454	57,761	4,693
Salaries	420,092	543,730	(123,638)
Employee Expenses	290,571	410,014	(119,443)
Other Operating Expenses	178,877	154,913	23,964
Net Operations	(827,086)	(1,050,896)	223,810
119 Counseling Services			
Revenue	0	1,837	(1,837)
Salaries	307,941	309,386	(1,445)
Employee Expenses	82,723	106,359	(23,636)
Other Operating Expenses	2,928	10,087	(7,159)
Net Operations	(393,592)	(423,995)	30,403
120 Accounting			
Salaries	535,842	437,096	98,746
Employee Expenses	136,044	148,808	(12,764)
Other Operating Expenses	87,165	89,837	(2,672)
Net Operations	(759,050)	(675,741)	(83,309)
140 Information Technology			
Salaries	200,146	151,613	48,533
Employee Expenses	40,131	30,030	10,101
Other Operating Expenses	296,307	307,648	(11,341)
Net Operations	(536,584)	(489,291)	(47,293)
150 Handyman Services			
Revenue	419,523	403,337	16,186
Salaries	259,446	265,903	(6,458)
Employee Expenses	27,706	29,304	(1,598)
Other Operating Expenses	5,952	18,326	(12,374)
Net Operations	126,420	89,804	36,616

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	398,735	576,576	(177,841)
Salaries	845,534	851,169	(5,635)
Employee Expenses	312,848	325,072	(12,224)
Other Operating Expenses	353,951	492,701	(138,750)
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Net Operations	(1,113,598)	(1,092,366)	(21,232)
220 Aquatics			
Salaries	480,773	452,738	28,035
Employee Expenses	157,742	173,074	(15,332)
Other Operating Expenses	128,712	116,413	12,299
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Net Operations	(767,228)	(742,225)	(25,003)
221 Fitness Center			
Revenue	363,987	385,000	(21,013)
Salaries	465,474	533,346	(67,872)
Employee Expenses	168,113	220,847	(52,734)
Other Operating Expenses	292,991	348,381	(55,390)
	-----	-----	-----
Net Operations	(562,591)	(717,574)	154,983
461 Golf Course			
Revenue	1,455,117	1,089,413	365,704
Salaries	863,887	881,430	(17,543)
Employee Expenses	511,323	560,780	(49,457)
Other Operating Expenses	946,446	901,824	44,622
	-----	-----	-----
Net Operations	(866,539)	(1,254,621)	388,082
462 Lawn Bowling			
Salaries	49,524	48,983	541
Employee Expenses	35,704	36,872	(1,168)
Other Operating Expenses	58,409	55,000	3,409
	-----	-----	-----
Net Operations	(143,637)	(140,855)	(2,782)
463 Pro Shop			
Revenue	515,804	404,250	111,554
Salaries	247,517	233,024	14,493
Employee Expenses	76,582	86,262	(9,680)
Other Operating Expenses	193,195	178,563	14,632
	-----	-----	-----
Net Operations	(1,489)	(93,599)	92,110
471 Facilities Maintenance			
Salaries	313,046	399,993	(86,947)
Employee Expenses	172,648	239,470	(66,822)
Other Operating Expenses	253,061	222,277	30,784
	-----	-----	-----
Net Operations	(738,755)	(861,740)	122,985
473 Vehicle Maintenance			
Revenue	65,665	59,587	6,078
Salaries	218,100	222,343	(4,243)
Employee Expenses	103,088	133,584	(30,496)
Other Operating Expenses	135,370	115,676	19,694
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Net Operations	(390,893)	(412,016)	21,123

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	302,430	336,666	(34,236)
Employee Expenses	230,029	261,404	(31,375)
Other Operating Expenses	298,421	271,084	27,337
Net Operations	(830,880)	(869,154)	38,274
475 Custodial Services			
Salaries	777,374	772,948	4,426
Employee Expenses	528,188	555,412	(27,224)
Other Operating Expenses	259,375	227,337	32,038
Net Operations	(1,564,937)	(1,555,697)	(9,240)
500 Rossmoor News			
Revenue	895,187	787,050	108,137
Salaries	871,748	852,940	18,808
Employee Expenses	236,475	236,643	(168)
Other Operating Expenses	263,560	279,994	(16,434)
Net Operations	(476,596)	(582,527)	105,931
502 Rossmoor Channel			
Revenue	5,725	0	5,725
Salaries	213,093	213,532	(439)
Employee Expenses	34,555	37,037	(2,482)
Other Operating Expenses	20,400	20,240	160
Net Operations	(262,323)	(270,809)	8,486
800 General Services			
Revenue	22,923,244	22,900,591	22,653
Salaries	479	68,750	(68,271)
Employee Expenses	617,535	653,785	(36,250)
Other Operating Expenses	8,233,086	8,159,258	73,828
Net Operations	14,072,144	14,018,798	53,346
Total Operations			
Revenue	27,143,741	26,702,065	441,676
Salaries	8,136,512	8,306,496	(169,984)
Employee Expenses	4,047,308	4,539,777	(492,469)
Other Operating Expenses	13,992,669	13,967,258	25,411
Net Operations	967,252	(111,466)	1,078,718

**Golden Rain Foundation
Trust Estate Fund
November 30, 2022**

	Current Month	YTD
Beginning Cash Balance		
Operating Account	2,514,607	719,157
Insured Cash Sweep Account	5,541,521	5,536,833
Total Beginning Cash	8,056,128	6,255,989
Additions		
Membership fee	372,000	4,924,000
Less amount financed	(24,000)	(195,000)
Payment on financed resale fee	12,951	259,544
Interest income	455	5,143
Community facility resale fee	195	405
Miscellaneous Income	75,000	375,000
Corporation yard rental	4,100	17,700
Medical Center Sale - Extension Payments	75,000	375,000
MOD use fee		159,043
Gain/(Loss) of Fixed Assets		6,340
Increase (Decrease) in Accounts Payable/Receivable	459,204	86,886
Total Income	974,905	6,014,061
Expenditures		
Creek Restoration Design & Project Management		-
Gateway HVAC Replacement		-
Water Reclamation Facility Study & Planning Phase		134,755
Hillside Roofing		-
Hillside Pool Replaster		122,245
Gateway Oak Room Flooring Replacement		-
Facilities Master Plan		18,350
Pickleball Expansion	13,400	91,311
New Roof Structure - Tice Pools		62,145
Solar Study		2,565
Golden Rain Road and Oakmont Way Pedestrian Safety		30,590
Gateway Studios - Planning & Renovation Project		140,709
Gateway Phase II Studio Renovation	35,105	123,303
Golf Cart Path Replacement	6,040	28,100
HVAC Filtration Upgrades		-
MOD Flooring/Restroom/Sewage		8,550
MOD Office Facility Improvements	69,490	117,698
Access Control System	110,656	154,409
Gateway Conference Room Upgrade		182
Gateway Roofing		22,763
Zoom Carts (3)		25,490
Golf Course - Transfer pump & piping		56,807
Web Portal Phase II Development		13,800
Rossmoor Parkway Median Conversion		-
Artificial Turf at Bocce		58,311
Machinery & equipment	9,994	580,432
Bank Interest	44,897	521,395
Loan principal payment-Mechanics (3)	27,809	303,412
Loan principal payment-Mechanics (2)	45,000	495,000
Loan principal payment-Mechanics (1)	49,648	538,734
Total Expenditures	412,038	3,651,055
Ending Cash Balance		
Operating Account	3,077,019	3,077,019
Insured Cash Sweep Account	5,541,976	5,541,976
Total Ending Cash	8,618,995	8,618,995

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(4,935,397)</u>
Balance at:	11/30/22 <u><u>3,064,603</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(4,545,000)</u>
Balance at:	11/30/22 <u><u>3,555,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(1,360,544)</u>
Balance at:	11/30/22 <u><u>4,739,456</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

3,064,603	Principal Balance
<u>356,495</u>	Interest Balance
<u><u>3,421,099</u></u>	Total *

Loan #2 (Matures 6/10/2029)

3,555,000	Principal Balance
<u>593,708</u>	Interest Balance
<u><u>4,148,708</u></u>	Total *

Loan #3 (Matures 5/10/2033)

4,739,456	Principal Balance
<u>1,397,082</u>	Interest Balance
<u><u>6,136,537</u></u>	Total *

Accounts Receivable Balance 11/30/22

466,311