



ROSSMOOR

WALNUT CREEK

DATE: October 18, 2022

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Joel Lesser, CFO

SUBJECT: GRF Statement of Operations for the Month of September 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

- Maintenance supplies expense is over budget \$17,100 mainly due to the current economic conditions causing a rise in fuel cost.
- Water expense is over budget \$19,400 due to seasonal use for the golf course.
- Gas and electricity expense is over budget \$26,000 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.
- Contractual services expense is over budget \$32,900 primarily for computer program maintenance, and timing of invoices. This includes our quarterly subscription of Microsoft Office, Jenark software, and our annual subscription of Adobe.
- Equipment repair/maintenance is over budget \$13,500 consisting of \$3,500 for computer equipment, \$3,500 for the installation of a new smart TV, \$2,800 for new vehicle tires, \$5,800 for a transmission replacement on a bus, \$3,400 for maintenance on a backhoe, and \$3,200 to install a new loop system in the Fireside room.
- Building repair/maintenance is over budget \$7,300 primarily consisting of \$5,800 for annual maintenance of emergency lighting.

Year

- Recreation revenue is under budget \$158,500 due to many canceled events and excursions refunded due to COVID-19 closures, and weather conditions.

- Gas and electricity expense is over budget \$191,000 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	18,540,120	18,540,378	(258)
14,523	63,583	78,106	GOLF REVENUE	1,266,237	962,247	303,990
(1,108)	36,750	35,642	PRO SHOP REVENUE	424,683	330,750	93,933
10,458	71,550	82,008	MEDIA REVENUE	722,688	643,950	78,738
1,500	52,250	53,750	RECREATION REVENUE	311,709	470,250	(158,541)
5,699	103,740	109,439	OTHER REVENUE	1,034,097	978,660	55,437
31,043	2,387,915	2,418,958	TOTAL REVENUE	22,299,534	21,926,235	373,299
EXPENSES						
24,407	1,167,843	1,143,436	SALARIES & EMPLOYEE EXPENSES	9,909,632	10,510,587	600,955
24,407	1,167,843	1,143,436	TOTAL SALARIES & EMPLOYEE EXPENSES	9,909,632	10,510,587	600,955
OPERATING EXPENSES						
(1,848)	57,566	59,414	PROFESSIONAL/LEGAL SERVICES	531,181	518,094	(13,087)
5,766	12,884	7,118	ADMINISTRATIVE SUPPLIES	103,046	115,956	12,910
(17,131)	87,741	104,872	MAINTENANCE SUPPLIES	845,955	789,669	(56,286)
11,935	18,249	6,314	LANDSCAPING SUPPLIES	146,028	164,241	18,213
1,601	37,333	35,732	COST OF TICKETED EVENTS & EXCURSIONS	197,324	335,997	138,673
324	213,773	213,449	TOTAL OPERATING EXPENSES	1,823,533	1,923,957	100,424
TAXES						
2,949	5,041	2,093	TRANSPORTATION & OTHER TAXES/LICENSES	71,517	45,369	(26,148)
1,647	85,404	83,757	PROPERTY TAX	753,815	768,636	14,821
67	67	0	FEDERAL/STATE TAX	800	603	(197)
4,662	90,512	85,850	TOTAL TAXES	826,132	814,608	(11,524)
(7,670)	121,541	129,211	INSURANCE	1,047,316	1,093,869	46,553
(7,670)	121,541	129,211	TOTAL INSURANCE	1,047,316	1,093,869	46,553
UTILITIES						
(19,409)	48,250	67,659	WATER	461,582	434,250	(27,332)
(7,672)	13,445	21,117	TELEPHONE	144,595	121,005	(23,590)
(1,401)	11,458	12,859	WASTE DISPOSAL	117,600	103,122	(14,478)
(25,919)	64,599	90,518	GAS & ELECTRICITY	772,363	581,391	(190,972)
13,899	397,503	383,604	TV CABLE	3,451,747	3,577,527	125,780
(40,502)	535,255	575,757	TOTAL UTILITIES	4,947,887	4,817,295	(130,592)

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
(32,899)	208,869	241,768	CONTRACTUAL SERVICES	1,858,165	1,879,821	21,656
(32,899)	208,869	241,768	TOTAL CONTRACTUAL SERVICES	1,858,165	1,879,821	21,656
			REPAIRS & MAINTENANCE			
(13,564)	20,668	34,232	EQUIPMENT REPAIR/MAINTENANCE	203,893	186,012	(17,881)
(7,322)	6,834	14,156	BUILDING REPAIR/MAINTENANCE	84,654	61,506	(23,148)
0	20,159	20,159	TRUST FACILITY MAINTENANCE	254,868	254,868	0
7,115	37,770	30,655	LANDSCAPE REPAIR/MAINTENANCE	384,568	339,930	(44,638)
(13,770)	85,431	99,201	TOTAL REPAIRS AND MAINTENANCE	927,983	842,316	(85,667)
(2,546)	7,641	10,187	FINANCIAL EXPENSES	85,291	68,769	(16,522)
(2,546)	7,641	10,187	TOTAL FINANCIAL EXPENSES	85,291	68,769	(16,522)
(67,993)	2,430,865	2,498,858	TOTAL EXPENSES BEFORE DEPRECIATION	21,425,938	21,951,222	525,284
(36,950)	(42,950)	(79,900)	EARNINGS/(LOSS)BEFORE DEPRECIATION	873,596	(24,987)	898,583
(36,950)	(42,950)	(79,900)	REVENUE MINUS TOTAL EXPENSES	873,596	(24,987)	898,583

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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	3,577,374	3,577,527	(153)
(12)	1,662,539	1,662,527	OPERATION FEE COUPON	14,962,746	14,962,851	(105)
(29)	2,060,042	2,060,013	TOTAL COUPON REVENUE	18,540,120	18,540,378	(258)
8,354	24,583	32,937	GUEST GOLF FEES	344,562	221,247	123,315
(1,796)	37,500	35,704	RESIDENT GOLF FEES	382,313	337,500	44,813
9,465	0	9,465	GOLF CARDS	510,550	390,000	120,550
(1,500)	1,500	0	TOURNAMENT FEES	28,812	13,500	15,312
(4,427)	15,000	10,573	MERCHANDISE SALES	155,014	135,000	20,014
874	11,667	12,541	PRO SHOP CART RENTAL	139,936	105,003	34,933
(83)	83	0	PRO SHOP CLUB REPAIR	0	747	(747)
2,078	3,750	5,828	PRO SHOP GOLF LESSON	50,078	33,750	16,328
450	6,250	6,700	PRO SHOP DRIVING RNG	79,655	56,250	23,405
13,415	100,333	113,748	TOTAL GOLF REVENUE	1,690,920	1,292,997	397,923
(3,333)	3,333	0	NEWSPAPER DIGITAL ADVERTISING	25,500	29,997	(4,497)
(67)	167	100	NEWSPAPER SUBSCRIPTION OTHER	1,860	1,503	357
10,609	60,800	71,409	NEWSPAPER ADVERTISING	588,936	547,200	41,736
199	5,000	5,199	CLASSIFIED ADVERTISING	63,647	45,000	18,647
3,050	2,250	5,300	BUS ADVERTISING	42,746	20,250	22,496
10,458	71,550	82,008	TOTAL MEDIA REVENUE	722,688	643,950	78,738
3,592	20,833	24,425	EXCURSION COLLECTION	92,879	187,497	(94,618)
3,433	16,834	20,267	TICKETED EVENTS	114,319	151,506	(37,187)
(5,525)	14,583	9,058	RENTALS-COMMUNITY	104,511	131,247	(26,736)
1,500	52,250	53,750	TOTAL RECREATION REVENUE	311,709	470,250	(158,541)
(5,251)	5,251	0	BUS GRANT	62,454	47,259	15,195
0	14,583	14,583	UC DAVIS GRANT	131,250	131,247	3
(117)	0	(117)	RV SPACE LEASE	40,167	45,000	(4,833)
(242)	500	258	INTEREST	3,388	4,500	(1,112)
267	3,083	3,350	FACILITIES USAGE FEE	55,300	27,747	27,553
102	2,125	2,227	MISCELLANEOUS INCOME	27,033	19,125	7,908
0	13,614	13,614	CREEKSIDE REVENUE	122,530	122,526	4
6,062	5,417	11,479	BUSINESS INCOME-VEHICLE MAINTENANCE	60,332	48,753	11,579
2,903	19,167	22,070	PERSONAL TRAINING	156,303	172,503	(16,201)
(313)	36,667	36,354	HANDYMAN INCOME	344,711	330,003	14,708
2,287	3,333	5,620	RFID REVENUE	30,630	29,997	633
5,699	103,740	109,439	TOTAL OTHER REVENUE	1,034,097	978,660	55,437
31,043	2,387,915	2,418,958	TOTAL REVENUES	22,299,534	21,926,235	373,299
EXPENSES						
(4,113)	9,617	13,730	OVERTIME WAGES	133,839	86,553	(47,286)
(11,548)	1,625	13,173	TEMPORARY HELP	70,408	14,625	(55,783)
5,192	743,894	738,702	SALARIES AND WAGES	6,410,744	6,695,046	284,302
(10,468)	755,136	765,604	TOTAL SALARY AND WAGES	6,614,991	6,796,224	181,233
5,430	58,222	52,792	PAYROLL TAXES	488,236	523,998	35,762
20,703	303,421	282,718	EMPLOYEE BENEFITS	2,447,785	2,730,789	283,004
3,972	27,746	23,774	WORKER'S COMPENSATION	153,568	249,714	96,146
4,770	23,318	18,548	OTHER EMPLOYEE EXPENSES	205,051	209,862	4,811

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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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34,876	412,707	377,831	TOTAL OTHER EMPLOYEE EXPENSES	3,294,641	3,714,363	419,722
24,407	1,167,843	1,143,436	TOTAL SALARY & EMPLOYEE EXPENSE	9,909,632	10,510,587	600,955
(7,126)	46,733	53,859	PROFESSIONAL SERVICES	433,976	420,597	(13,379)
5,278	10,833	5,555	LEGAL SERVICES	97,205	97,497	292
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(1,848)	57,566	59,414	TOTAL PROFESSIONAL SERVICES	531,181	518,094	(13,087)
14	2,121	2,107	POSTAGE AND DELIVERY	13,350	19,089	5,739
907	907	0	COPY/PRINTING SERVICES	4,617	8,163	3,546
710	1,042	332	BUSINESS PROMOTION	10,441	9,378	(1,063)
1,750	1,750	0	EMERGENCY PREPAREDNESS	7,509	15,750	8,241
(1,981)	1,688	3,669	SAFETY/SECURITY SUPPLIES	15,899	15,192	(707)
4,149	5,168	1,019	SUPPLIES-COMPUTER EQUIPMENT	51,303	46,512	(4,791)
216	208	(8)	MISCELLANEOUS OPERATIONS	(74)	1,872	1,946
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5,766	12,884	7,118	TOTAL ADMINISTRATIVE SUPPLIES	103,046	115,956	12,910
1,661	13,617	11,956	COST OF MATERIAL USED/SOLD	141,398	122,553	(18,845)
437	11,124	10,687	ADMINISTRATIVE SUPPLIES	111,784	100,116	(11,668)
(15,719)	10,000	25,719	FUEL FOR VEHICLES	128,206	90,000	(38,206)
2,869	10,000	7,131	AUTOMOTIVE SUPPLIES	76,745	90,000	13,255
412	5,000	4,588	SWIMMING POOL SUPPLIES	46,919	45,000	(1,919)
(227)	25,084	25,311	SUPPLIES	233,057	225,756	(7,301)
(796)	83	879	APPLIANCE SUPPLIES	2,624	747	(1,877)
760	2,583	1,823	MECHANICAL/ELECTRICAL SUPPLIES	16,665	23,247	6,582
(18)	542	560	PLUMBING SUPPLIES	3,777	4,878	1,101
(868)	1,667	2,535	GRANT EXPENSES	7,976	15,003	7,027
(2,527)	1,000	3,527	BUILDING SUPPLIES	10,911	9,000	(1,911)
(1,295)	833	2,128	RANGE SUPPLIES	11,842	7,497	(4,345)
(3,070)	3,083	6,153	GOLF CART LEASE	31,418	27,747	(3,671)
752	2,625	1,873	SUPPLIES SMALL TOOLS/EQUIPMENT	21,743	23,625	1,882
500	500	0	PAINTING SUPPLIES	889	4,500	3,611
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(17,131)	87,741	104,872	TOTAL MAINTENANCE SUPPLIES	845,955	789,669	(56,286)
3,822	4,583	761	LANDSCAPING SUPPLIES	28,489	41,247	12,758
4,818	7,916	3,098	FERTILIZER SUPPLIES	67,211	71,244	4,033
3,295	5,750	2,455	TURF MAINTENACE SUPPLIES	50,328	51,750	1,422
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11,935	18,249	6,314	TOTAL LANDSCAPING SUPPLIES	146,028	164,241	18,213
6,421	7,500	1,079	ROUTINE ENTERTAINMENT SPECIAL EVENTS	32,626	67,500	34,874
4,281	15,833	11,552	COST OF RESIDENT EXCURSIONS	63,928	142,497	78,569
(9,101)	14,000	23,101	COST OF TICKETED EVENTS	100,769	126,000	25,231
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1,601	37,333	35,732	TOTAL COST OF EVENTS & EXCURSIONS	197,324	335,997	138,673
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324	213,773	213,449	TOTAL OPERATING EXPENSES	1,823,533	1,923,957	100,424
944	1,250	306	TRANSPORTATION TAX/LICENSES	17,971	11,250	(6,721)
42	42	0	SALES AND USE TAX	1,194	378	(816)
1,963	3,749	1,787	OTHER LICENSES AND FEES	52,351	33,741	(18,610)
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2,949	5,041	2,093	TOTAL OTHER TAXES, LICENSES, AND FEES	71,517	45,369	(26,148)
1,647	85,404	83,757	PROPERTY TAX	753,815	768,636	14,821
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1,647	85,404	83,757	TOTAL PROPERTY TAXES	753,815	768,636	14,821

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67	67		0 FEDERAL/STATE INCOME TAX	800	603	(197)
4,662	90,512	85,850	TOTAL TAXES, LICENSES, & FEES	826,132	814,608	(11,524)
(5,469)	33,625	39,094	HAZARD INSURANCE	316,891	302,625	(14,266)
(103)	6,175	6,278	AUTOMOBILE INSURANCE	33,526	55,575	22,049
(553)	24,000	24,553	BUSINESS LIABILITY INSURANCE	218,552	216,000	(2,552)
301	1,458	1,158	CYBER INSURANCE	8,871	13,122	4,251
(154)	1,833	1,987	SPECIFIC FIDELITY INSURANCE	14,766	16,497	1,731
(4,228)	22,917	27,145	EARTHQUAKE INSURANCE	220,733	206,253	(14,480)
(401)	9,183	9,584	OFFICERS/DIRECTORS INSURANCE	75,111	82,647	7,536
2,938	22,350	19,412	UMBRELLA LIABILITY	158,866	201,150	42,284
(7,670)	121,541	129,211	TOTAL INSURANCE	1,047,316	1,093,869	46,553
(19,409)	48,250	67,659	WATER	461,582	434,250	(27,332)
(7,672)	13,445	21,117	TELEPHONE	144,595	121,005	(23,590)
(1,401)	11,458	12,859	WASTE DISPOSAL	117,600	103,122	(14,478)
(25,919)	64,599	90,518	GAS AND ELECTRICITY	772,363	581,391	(190,972)
13,899	397,503	383,604	TV & INTERNET CABLE CONTRACT	3,451,747	3,577,527	125,780
(40,502)	535,255	575,757	TOTAL UTILITIES	4,947,887	4,817,295	(130,592)
(4,807)	20,380	25,187	NEWSPAPER PRINTING	171,349	183,420	12,071
834	170,606	169,772	PUBLIC SAFETY CONTRACT	1,527,949	1,535,454	7,505
304	500	196	ELEVATOR CONTRACT	2,633	4,500	1,867
(29,229)	17,383	46,612	COMPUTER PROGRAM MAINTENANCE	156,234	156,447	213
(32,899)	208,869	241,768	TOTAL CONTRACTUAL SERVICES	1,858,165	1,879,821	21,656
138	1,000	862	EQUIPMENT RENTAL	8,013	9,000	987
(15,994)	17,376	33,370	EQUIPMENT REPAIR/MAINTENANCE	188,000	156,384	(31,616)
1,042	1,042	0	SWIMMING POOL REPAIR/MAINTENANCE	4,461	9,378	4,917
1,250	1,250	0	APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	3,419	11,250	7,831
(4,019)	12,108	16,127	VEHICLE MAINTENANCE	103,227	108,972	5,745
4,019	(12,108)	(16,127)	RECOVERIES-INTER DEPARTMENT	(103,227)	(108,972)	(5,745)
(13,564)	20,668	34,232	TOTAL EQUIPMENT REPAIR & MAINTENANCE	203,893	186,012	(17,881)
(1,244)	5,000	6,244	BUILDING REPAIR/MAINTENANCE	53,808	45,000	(8,808)
(5,344)	417	5,761	ELECTRICAL REPAIR/MAINTENANCE	11,656	3,753	(7,903)
(733)	1,417	2,150	PEST CONTROL	19,190	12,753	(6,437)
0	20,159	20,159	TRUST FACILITY MAINTENANCE	254,868	254,868	0
(7,322)	26,993	34,315	TOTAL BUILDING REPAIR & MAINTENANCE	339,522	316,374	(23,148)
11,875	14,750	2,875	REPAIR TEES, GREENS & FAIRWAYS	114,982	132,750	17,768
(6,676)	12,084	18,760	TREE MAINTENANCE/REMOVAL	189,766	108,756	(81,010)
1,916	10,936	9,020	LANDSCAPE REPAIR/MAINTENANCE	79,820	98,424	18,604
7,115	37,770	30,655	TOTAL LANDSCAPE REPAIR & MAINTENANCE	384,568	339,930	(44,638)
(13,770)	85,431	99,201	TOTAL REPAIRS AND MAINTENANCE	927,983	842,316	(85,667)
(2,671)	7,516	10,187	BANK CHARGES-ALL TYPES	85,291	67,644	(17,647)
125	125	0	UNCOLLECTIBLE ACCOUNTS	0	1,125	1,125
(2,546)	7,641	10,187	TOTAL FINANCIAL EXPENSES	85,291	68,769	(16,522)
(67,993)	2,430,865	2,498,858	TOTAL EXPENSES BEFORE DEPRECIATION	21,425,938	21,951,222	525,284

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(36,950)	(42,950)	(79,900)	EARNINGS/(LOSS)BEFORE DEPRECIATION	873,596	(24,987)	898,583
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0	0	0	DEPRECIATION	0	0	0
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(36,950)	(42,950)	(79,900)	REVENUE MINUS TOTAL EXPENSES	873,596	(24,987)	898,583
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	September 2022	December 2021
ASSETS		
Operating Cash	1,607,479	1,143,402
Insured Cash Sweep Account	2,667,198	6,164,058
Trust Maintenance Reserve	496,101	259,603
Accounts Receivable	299,877	239,693
Due (To)/From Mutual Operations	704,354	295,499
Due (To)/From Trust Estate	(240,457)	(117,461)
Inventories	187,424	150,165
Other Assets	544,321	170,963
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TOTAL ASSETS	6,266,297	8,305,923
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	644,881	572,567
Accrued Payroll and Employee Benefits	2,020,704	2,276,172
Accrued Pension Liability	4,835,066	4,853,721
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	7,500,651	7,702,460
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(7,811,969)	(7,811,969)
Accumulated Equity	1,858,717	3,696,533
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Total Members' Equity	(1,234,354)	603,463
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TOTAL LIABILITIES AND MEMBERS' EQUITY	6,266,297	8,305,923
	=====	=====

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
100 Executive			
Salaries	344,605	343,890	715
Employee Expenses	59,661	86,922	(27,261)
Other Operating Expenses	15,110	18,765	(3,655)
Net Operations	(419,375)	(449,577)	30,202
105 Legal & Human Resources			
Salaries	159,358	169,263	(9,905)
Employee Expenses	151,313	141,768	9,545
Other Operating Expenses	32,666	30,978	1,688
Net Operations	(343,338)	(342,009)	(1,329)
110 Public Safety/Securitas			
Revenue	30,630	29,997	633
Salaries	108,775	84,861	23,914
Employee Expenses	15,971	12,690	3,281
Other Operating Expenses	1,581,487	1,584,738	(3,251)
Net Operations	(1,675,603)	(1,652,292)	(23,311)
116 Bus Transpotation			
Revenue	62,454	47,259	15,195
Salaries	345,340	444,870	(99,530)
Employee Expenses	235,214	335,466	(100,252)
Other Operating Expenses	160,158	126,747	33,411
Net Operations	(678,258)	(859,824)	181,566
119 Counseling Services			
Revenue	0	1,503	(1,503)
Salaries	257,095	253,134	3,961
Employee Expenses	69,753	87,021	(17,268)
Other Operating Expenses	1,987	8,253	(6,266)
Net Operations	(328,835)	(346,905)	18,070
120 Accounting			
Salaries	407,300	357,624	49,676
Employee Expenses	111,120	121,752	(10,632)
Other Operating Expenses	71,731	73,503	(1,772)
Net Operations	(590,151)	(552,879)	(37,272)
140 Information Technology			
Salaries	152,552	124,047	28,505
Employee Expenses	27,284	24,570	2,714
Other Operating Expenses	270,427	251,712	18,715
Net Operations	(450,263)	(400,329)	(49,934)
150 Handyman Services			
Revenue	344,711	330,003	14,708
Salaries	217,041	217,557	(516)
Employee Expenses	22,775	23,976	(1,201)
Other Operating Expenses	5,463	14,994	(9,531)
Net Operations	99,432	73,476	25,956

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	318,029	471,744	(153,715)
Salaries	689,520	696,411	(6,891)
Employee Expenses	261,591	265,968	(4,377)
Other Operating Expenses	260,736	403,119	(142,383)
Net Operations	(893,818)	(893,754)	(64)
220 Aquatics			
Salaries	400,706	370,422	30,284
Employee Expenses	130,119	141,606	(11,487)
Other Operating Expenses	99,049	95,247	3,802
Net Operations	(629,874)	(607,275)	(22,599)
221 Fitness Center			
Revenue	295,692	315,000	(19,308)
Salaries	365,448	436,374	(70,926)
Employee Expenses	135,043	180,693	(45,650)
Other Operating Expenses	247,681	285,039	(37,358)
Net Operations	(452,479)	(587,106)	134,627
461 Golf Course			
Revenue	1,266,237	962,247	303,990
Salaries	705,693	721,170	(15,477)
Employee Expenses	414,602	458,820	(44,218)
Other Operating Expenses	786,109	737,856	48,253
Net Operations	(640,167)	(955,599)	315,432
462 Lawn Bowling			
Salaries	40,380	40,077	303
Employee Expenses	29,009	30,168	(1,159)
Other Operating Expenses	45,593	45,000	593
Net Operations	(114,983)	(115,245)	262
463 Pro Shop			
Revenue	424,683	330,750	93,933
Salaries	203,688	190,656	13,032
Employee Expenses	63,303	70,578	(7,275)
Other Operating Expenses	164,047	146,097	17,950
Net Operations	(6,355)	(76,581)	70,226
471 Facilities Maintenance			
Salaries	259,930	327,267	(67,337)
Employee Expenses	143,237	195,930	(52,693)
Other Operating Expenses	215,870	181,863	34,007
Net Operations	(619,037)	(705,060)	86,023
473 Vehicle Maintenance			
Revenue	60,332	48,753	11,579
Salaries	178,842	181,917	(3,075)
Employee Expenses	84,162	109,296	(25,134)
Other Operating Expenses	113,373	94,644	18,729
Net Operations	(316,046)	(337,104)	21,058

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	257,337	275,454	(18,117)
Employee Expenses	194,143	213,876	(19,733)
Other Operating Expenses	250,889	221,796	29,093
Net Operations	(702,369)	(711,126)	8,757
475 Custodial Services			
Salaries	634,778	632,412	2,366
Employee Expenses	424,114	454,428	(30,314)
Other Operating Expenses	226,467	186,003	40,464
Net Operations	(1,285,360)	(1,272,843)	(12,517)
500 Rossmoor News			
Revenue	722,688	643,950	78,738
Salaries	711,673	697,860	13,813
Employee Expenses	194,981	193,617	1,364
Other Operating Expenses	222,653	229,086	(6,433)
Net Operations	(406,619)	(476,613)	69,994
502 Rossmoor Channel			
Revenue	5,000	0	5,000
Salaries	174,450	174,708	(258)
Employee Expenses	28,430	30,303	(1,873)
Other Operating Expenses	15,102	16,560	(1,458)
Net Operations	(212,982)	(221,571)	8,589
800 General Services			
Revenue	18,769,077	18,745,029	24,048
Salaries	479	56,250	(55,771)
Employee Expenses	498,813	534,915	(36,102)
Other Operating Expenses	6,729,710	6,688,635	41,075
Net Operations	11,540,075	11,465,229	74,846
Total Operations			
Revenue	22,299,534	21,926,235	373,299
Salaries	6,614,991	6,796,224	(181,233)
Employee Expenses	3,294,641	3,714,363	(419,722)
Other Operating Expenses	11,516,307	11,440,635	75,672
Net Operations	873,596	(24,987)	898,583

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

	Current Month	YTD
Beginning Cash Balance		
Operating Account	2,208,596	719,157
Insured Cash Sweep Account	5,540,595	5,536,833
Total Beginning Cash	7,749,191	6,255,989
Additions		
Membership fee	324,000	4,084,000
Less amount financed	-	(159,000)
Payment on financed resale fee	29,601	220,635
Interest income	455	4,217
Community facility resale fee	-	210
Miscellaneous Income	-	-
Corporation yard rental	600	9,850
Medical Center Sale - Extension Payments	-	450,000
MOD use fee	15,904	143,138
Gain/(Loss) of Fixed Assets	-	6,340
Increase (Decrease) in Accounts Payable/Receivable	163,707	(145,011)
Total Income	534,267	4,614,380
Expenditures		
Creek Restoration Design & Project Management		-
Gateway HVAC Replacement		-
Water Reclamation Facility Study & Planning Phase	1,355	134,755
Hillside Roofing		-
Hillside Pool Replaster		122,245
Gateway Oak Room Flooring Replacement		-
Facilities Master Plan		18,350
Pickleball Expansion	7,081	45,407
New Roof Structure - Tice Pools		62,145
Solar Study		2,565
Golden Rain Road and Oakmont Way Pedestrian Safety	30,590	30,590
Gateway Studios - Planning & Renovation Project		140,709
Gateway Phase II Studio Renovation	2,236	88,198
Golf Cart Path Replacement		22,060
HVAC Filtration Upgrades		-
MOD Flooring/Restroom/Sewage		8,550
MOD Office Facility Improvements		47,209
Access Control System	17,363	31,689
Gateway Conference Room Upgrade		182
Gateway Roofing	12,660	22,763
Zoom Carts (3)		25,490
Golf Course - Transfer pump & piping		38,207
Web Portal Phase II Development		13,800
Rossmoor Parkway Median Conversion		-
Artificial Turf at Bocce		58,311
Machinery & equipment	157,406	549,138
Bank Interest	47,182	431,447
Loan principal payment-Mechanics (3)	28,254	247,243
Loan principal payment-Mechanics (2)	45,000	405,000
Loan principal payment-Mechanics (1)	48,814	438,799
Total Expenditures	397,941	2,984,852
Ending Cash Balance		
Operating Account	2,344,467	2,344,467
Insured Cash Sweep Account	5,541,050	5,541,050
Total Ending Cash	7,885,517	7,885,517

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	(4,835,462)
Balance at:	09/30/22 <u>3,164,538</u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	(4,455,000)
Balance at:	09/30/22 <u>3,645,000</u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	(1,304,375)
Balance at:	09/30/22 <u>4,795,625</u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

3,164,538	Principal Balance
381,798	Interest Balance
<u>3,546,336</u>	Total *

Loan #2 (Matures 6/10/2029)

3,645,000	Principal Balance
624,027	Interest Balance
<u>4,269,027</u>	Total *

Loan #3 (Matures 5/10/2033)

4,795,625	Principal Balance
1,438,242	Interest Balance
<u>6,233,867</u>	Total *

Accounts Receivable Balance 09/30/22

473,496