



ROSSMOOR

WALNUT CREEK

DATE: June 19, 2019

TO: Golden Rain Foundation Board of Directors
Finance Committee

FROM: Rick Chakoff, CFO

SUBJECT: GRF Statement of Operations for the Month of May 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 Revenue was under budget by \$28,000 due to reduced number of resident and guest rounds played.
- Cost of Ticketed Events & Excursions was over budget by \$18,000 offset by the increased Recreation revenue of \$21,000 for the month.
- Telephone was over budget by \$8,000 due to increased costs and timing of invoices.

Year

- Golf Revenues were under budget by \$137,000 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.

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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	9,377,110	9,377,030	80
(21,365)	92,679	71,314	GOLF REVENUE	423,452	516,545	(93,093)
(6,947)	46,526	39,579	PRO SHOP REVENUE	109,826	154,116	(44,290)
5,689	76,874	82,563	MEDIA REVENUE	356,548	384,370	(27,822)
21,373	48,584	69,957	RECREATION REVENUE	305,198	242,920	62,278
32,856	89,081	121,937	OTHER REVENUE	429,070	445,405	(16,335)
31,622	2,229,150	2,260,772	TOTAL REVENUE	11,001,203	11,120,386	(119,183)
EXPENSES						
4,188	1,084,049	1,079,861	SALARIES & EMPLOYEE EXPENSES	5,251,007	5,401,900	150,893
4,188	1,084,049	1,079,861	TOTAL SALARIES & EMPLOYEE EXPENSES	5,251,007	5,401,900	150,893
OPERATING EXPENSES						
445	43,482	43,037	PROFESSIONAL/LEGAL SERVICES	238,647	217,410	(21,237)
(4,098)	10,253	14,351	ADMINISTRATIVE SUPPLIES	53,323	51,265	(2,058)
(4,726)	82,151	86,877	MAINTENANCE SUPPLIES	414,529	383,702	(30,827)
4,536	19,084	14,548	LANDSCAPING SUPPLIES	82,724	95,420	12,696
(17,853)	34,791	52,644	COST OF TICKETED EVENTS & EXCURSIONS	187,188	173,955	(13,233)
(21,696)	189,761	211,457	TOTAL OPERATING EXPENSES	976,411	921,752	(54,659)
TAXES						
(4,178)	5,542	9,720	TRANSPORTATION & OTHER TAXES/LICENSES	42,217	27,710	(14,507)
6,251	85,833	79,582	PROPERTY TAX	397,910	429,165	31,255
67	67	0	FEDERAL/STATE TAX	0	335	335
2,140	91,442	89,302	TOTAL TAXES	440,127	457,210	17,083
(858)	64,251	65,109	INSURANCE	327,246	321,255	(5,991)
(858)	64,251	65,109	TOTAL INSURANCE	327,246	321,255	(5,991)
UTILITIES						
6,973	23,364	16,391	WATER	64,880	114,951	50,071
(8,165)	9,956	18,121	TELEPHONE	80,061	49,780	(30,281)
(33)	12,000	12,033	WASTE DISPOSAL	57,071	60,000	2,929
(8,197)	55,011	63,208	GAS & ELECTRICITY	313,869	296,413	(17,456)
70	367,502	367,432	TV CABLE	1,836,809	1,837,510	701
(9,352)	467,833	477,185	TOTAL UTILITIES	2,352,691	2,358,654	5,963

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
6,571	189,678	183,107	CONTRACTUAL SERVICES	939,942	948,390	8,448
6,571	189,678	183,107	TOTAL CONTRACTUAL SERVICES	939,942	948,390	8,448
			REPAIRS & MAINTENANCE			
(1,765)	21,703	23,468	EQUIPMENT REPAIR/MAINTENANCE	76,664	108,515	31,851
3,447	7,250	3,803	BUILDING REPAIR/MAINTENANCE	44,577	36,250	(8,327)
0	1,499	1,499	TRUST FACILITY MAINTENANCE	109,711	109,711	0
12,631	35,375	22,744	LANDSCAPE REPAIR/MAINTENANCE	149,533	176,875	27,342
14,313	65,827	51,514	TOTAL REPAIRS AND MAINTENANCE	380,484	431,351	50,867
(1,291)	6,309	7,600	FINANCIAL EXPENSES	34,849	31,545	(3,304)
(1,291)	6,309	7,600	TOTAL FINANCIAL EXPENSES	34,849	31,545	(3,304)
(5,985)	2,159,150	2,165,135	TOTAL EXPENSES BEFORE DEPRECIATION	10,702,756	10,872,057	169,301
25,637	70,000	95,637	EARNINGS/(LOSS)BEFORE DEPRECIATION	298,447	248,329	50,118
25,637	70,000	95,637	REVENUE MINUS TOTAL EXPENSES	298,447	248,329	50,118

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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	1,837,569	1,837,510	59
4	1,507,904	1,507,908	OPERATION FEE COUPON	7,539,541	7,539,520	21
16	1,875,406	1,875,422	TOTAL COUPON REVENUE	9,377,110	9,377,030	80
(13,740)	31,368	17,628	GUEST GOLF FEES	51,216	91,538	(40,322)
(12,502)	49,288	36,786	RESIDENT GOLF FEES	100,986	143,891	(42,905)
1,733	1,517	3,250	GOLF CARDS	257,600	268,363	(10,763)
3,144	10,506	13,650	TOURNAMENT FEES	13,650	12,753	897
(5,063)	23,467	18,404	MERCHANDISE SALES	56,065	79,401	(23,336)
(1,298)	13,490	12,192	PRO SHOP CART RENTAL	27,242	36,845	(9,603)
(43)	83	40	PRO SHOP CLUB REPAIR	141	415	(274)
18	3,167	3,185	PRO SHOP GOLF LESSON	11,673	15,835	(4,163)
(561)	6,319	5,758	PRO SHOP DRIVING RNG	14,705	21,620	(6,915)
(28,312)	139,205	110,893	TOTAL GOLF REVENUE	533,278	670,661	(137,383)
147	208	355	NEWSPAPER SUBSCRIPTION OTHER	1,480	1,040	440
7,441	68,333	75,774	NEWSPAPER ADVERTISING	326,609	341,665	(15,056)
601	5,833	6,434	CLASSIFIED ADVERTISING	25,279	29,165	(3,887)
(2,500)	2,500	0	BUS ADVERTISING	3,180	12,500	(9,320)
5,689	76,874	82,563	TOTAL MEDIA REVENUE	356,548	384,370	(27,822)
10,985	18,750	29,735	EXCURSION COLLECTION	130,255	93,750	36,505
5,332	17,334	22,666	TICKETED EVENTS	86,195	86,670	(475)
5,056	12,500	17,556	RENTALS-COMMUNITY	88,748	62,500	26,248
21,373	48,584	69,957	TOTAL RECREATION REVENUE	305,198	242,920	62,278
21,019	13,083	34,102	BUS GRANT	46,242	65,415	(19,173)
(2,500)	2,500	0	RV SPACE LEASE	0	12,500	(12,500)
32	0	32	INTEREST	155	0	155
817	3,333	4,150	FACILITIES USAGE FEE	18,450	16,665	1,785
(3,056)	3,749	693	MISCELLANEOUS INCOME	8,482	18,745	(10,263)
5	12,000	12,005	CREEKSIDE REVENUE	60,608	60,000	608
3,460	5,000	8,460	BUSINESS INCOME-VEHICLE MAINTENANCE	30,749	25,000	5,749
9,092	13,333	22,425	PERSONAL TRAINING	84,800	66,665	18,135
3,867	32,333	36,200	HANDYMAN INCOME	161,704	161,665	39
(180)	3,750	3,570	RFID REVENUE	16,580	18,750	(2,170)
300	0	300	GAIN/LOSS OF FA	1,300	0	1,300
32,856	89,081	121,937	TOTAL OTHER REVENUE	429,070	445,405	(16,335)
31,622	2,229,150	2,260,772	TOTAL REVENUES	11,001,203	11,120,386	(119,183)
EXPENSES						
1,169	10,483	9,314	OVERTIME WAGES	62,411	52,415	(9,996)
(11,035)	1,792	12,827	TEMPORARY HELP	56,403	8,960	(47,443)
6,803	691,173	684,370	SALARIES AND WAGES	3,284,170	3,437,520	153,350
(3,062)	703,448	706,510	TOTAL SALARY AND WAGES	3,402,984	3,498,895	95,911
3,003	54,907	51,904	PAYROLL TAXES	271,129	274,535	3,406
7,251	278,944	271,693	EMPLOYEE BENEFITS	1,362,401	1,394,720	32,319
5,328	28,356	23,028	WORKER'S COMPENSATION	126,370	141,780	15,410
(8,333)	18,394	26,727	OTHER EMPLOYEE EXPENSES	88,124	91,970	3,846

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Variance-Mo. Fav/(Unfav)	Curr Mo Budget	Curr Mo Actual		YTD Actual	YTD Budget	Variance-YTD FAV/(UNFAV)
7,250	380,601	373,351	TOTAL OTHER EMPLOYEE EXPENSES	1,848,023	1,903,005	54,982
4,188	1,084,049	1,079,861	TOTAL SALARY & EMPLOYEE EXPENSE	5,251,007	5,401,900	150,893
492	35,149	34,657	PROFESSIONAL SERVICES	192,713	175,745	(16,968)
(47)	8,333	8,380	LEGAL SERVICES	45,934	41,665	(4,269)
445	43,482	43,037	TOTAL PROFESSIONAL SERVICES	238,647	217,410	(21,237)
(1,753)	2,516	4,269	POSTAGE AND DELIVERY	10,034	12,580	2,546
1,025	1,025	0	COPY/PRINTING SERVICES	5,186	5,125	(61)
(4,211)	1,188	5,399	BUSINESS PROMOTION	6,431	5,940	(491)
64	250	186	EMERGENCY PREPAREDNESS	1,235	1,250	15
519	1,941	1,422	SAFETY/SECURITY SUPPLIES	8,064	9,705	1,641
458	3,333	2,875	SUPPLIES-COMPUTER EQUIPMENT	21,760	16,665	(5,095)
(200)	0	200	MISCELLANEOUS OPERATIONS	612	0	(612)
(4,098)	10,253	14,351	TOTAL ADMINISTRATIVE SUPPLIES	53,323	51,265	(2,058)
139	15,924	15,785	COST OF MATERIAL USED/SOLD	50,993	52,567	1,574
(4,765)	9,718	14,483	ADMINISTRATIVE SUPPLIES	68,503	48,590	(19,913)
(3,987)	9,167	13,154	FUEL FOR VEHICLES	55,423	45,835	(9,588)
(1,326)	9,292	10,618	AUTOMOTIVE SUPPLIES	42,707	46,460	3,753
45	4,583	4,538	SWIMMING POOL SUPPLIES	15,381	22,915	7,534
1,612	23,384	21,772	SUPPLIES	127,150	116,920	(10,230)
83	83	0	APPLIANCE SUPPLIES	0	415	415
1,146	2,583	1,437	MECHANICAL/ELECTRICAL SUPPLIES	14,329	12,915	(1,414)
297	458	161	PLUMBING SUPPLIES	3,947	2,290	(1,657)
(106)	1,000	1,106	BUILDING SUPPLIES	3,975	5,000	1,025
126	500	374	RANGE SUPPLIES	5,161	2,500	(2,661)
194	2,792	2,598	GOLF CART LEASE	12,830	13,960	1,130
1,824	2,417	593	SUPPLIES SMALL TOOLS/EQUIPMENT	11,829	12,085	256
(8)	250	258	PAINTING SUPPLIES	2,300	1,250	(1,050)
(4,726)	82,151	86,877	TOTAL MAINTENANCE SUPPLIES	414,529	383,702	(30,827)
4,307	5,417	1,110	LANDSCAPING SUPPLIES	24,705	27,085	2,380
(4,332)	7,833	12,165	FERTILIZER SUPPLIES	37,324	39,165	1,841
4,560	5,834	1,274	TURF MAINTENACE SUPPLIES	20,696	29,170	8,474
4,536	19,084	14,548	TOTAL LANDSCAPING SUPPLIES	82,724	95,420	12,696
(4,015)	7,083	11,098	ROUTINE ENTERTAINMENT SPECIAL EVENTS	25,120	35,415	10,295
(16,961)	13,750	30,711	COST OF RESIDENT EXCURSIONS	92,169	68,750	(23,419)
3,123	13,958	10,835	COST OF TICKETED EVENTS	69,899	69,790	(109)
(17,853)	34,791	52,644	TOTAL COST OF EVENTS & EXCURSIONS	187,188	173,955	(13,233)
(21,696)	189,761	211,457	TOTAL OPERATING EXPENSES	976,411	921,752	(54,659)
49	1,042	993	TRANSPORTATION TAX/LICENSES	9,758	5,210	(4,548)
0	0	0	SALES AND USE TAX	2,506	0	(2,506)
(4,227)	4,500	8,727	OTHER LICENSES AND FEES	29,953	22,500	(7,453)
(4,178)	5,542	9,720	TOTAL OTHER TAXES, LICENSES, AND FEES	42,217	27,710	(14,507)
6,251	85,833	79,582	PROPERTY TAX	397,910	429,165	31,255
6,251	85,833	79,582	TOTAL PROPERTY TAXES	397,910	429,165	31,255

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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	335	335
2,140	91,442	89,302 TOTAL TAXES, LICENSES, & FEES	440,127	457,210	17,083
(3,196)	10,000	13,196 HAZARD INSURANCE	67,684	50,000	(17,684)
218	4,833	4,615 AUTOMOBILE INSURANCE	23,077	24,165	1,088
1,311	15,417	14,106 BUSINESS LIABILITY INSURANCE	70,528	77,085	6,557
149	1,167	1,019 CYBER INSURANCE	5,093	5,835	743
(25)	1,750	1,775 SPECIFIC FIDELITY INSURANCE	8,873	8,750	(123)
1,120	16,667	15,547 EARTHQUAKE INSURANCE	77,733	83,335	5,602
276	6,417	6,141 OFFICERS/DIRECTORS INSURANCE	30,704	32,085	1,381
(711)	8,000	8,711 UMBRELLA LIABILITY	43,553	40,000	(3,553)
(858)	64,251	65,109 TOTAL INSURANCE	327,246	321,255	(5,991)
6,973	23,364	16,391 WATER	64,880	114,951	50,071
(8,165)	9,956	18,121 TELEPHONE	80,061	49,780	(30,281)
(33)	12,000	12,033 WASTE DISPOSAL	57,071	60,000	2,929
(8,197)	55,011	63,208 GAS AND ELECTRICITY	313,869	296,413	(17,456)
70	367,502	367,432 TV CABLE CONTRACT	1,836,809	1,837,510	701
(9,352)	467,833	477,185 TOTAL UTILITIES	2,352,691	2,358,654	5,963
(391)	18,833	19,224 NEWSPAPER PRINTING	90,675	94,165	3,490
(293)	157,054	157,347 PUBLIC SAFETY CONTRACT	783,860	785,270	1,410
668	833	165 ELEVATOR CONTRACT	1,492	4,165	2,674
6,587	12,958	6,371 COMPUTER PROGRAM MAINTENANCE	63,916	64,790	874
6,571	189,678	183,107 TOTAL CONTRACTUAL SERVICES	939,942	948,390	8,448
(947)	1,288	2,235 EQUIPMENT RENTAL	7,384	6,440	(944)
104	18,333	18,229 EQUIPMENT REPAIR/MAINTENANCE	64,633	91,665	27,032
833	833	0 SWIMMING POOL REPAIR/MAINTENANCE	850	4,165	3,315
(1,754)	1,250	3,004 APPLIANCE/MECHANICAL REPAIR/MAINTENANCE	3,797	6,250	2,453
248	14,416	14,168 VEHICLE MAINTENANCE	57,304	72,080	14,776
(249)	(14,417)	(14,168)RECOVERIES-INTER DEPARTMENT	(57,304)	(72,085)	(14,781)
(1,765)	21,703	23,468 TOTAL EQUIPMENT REPAIR & MAINTENANCE	76,664	108,515	31,851
1,439	4,792	3,353 BUILDING REPAIR/MAINTENANCE	34,680	23,960	(10,720)
1,000	1,000	0 ELECTRICAL REPAIR/MAINTENANCE	2,478	5,000	2,522
1,008	1,458	450 PEST CONTROL	7,418	7,290	(128)
0	1,499	1,499 TRUST FACILITY MAINTENANCE	109,711	109,711	0
3,447	8,749	5,302 TOTAL BUILDING REPAIR & MAINTENANCE	154,287	145,961	(8,326)
8,917	14,667	5,750 REPAIR TEES, GREENS & FAIRWAYS	63,025	73,335	10,310
2,560	10,833	8,273 TREE MAINTENANCE/REMOVAL	32,497	54,165	21,668
1,154	9,875	8,721 LANDSCAPE REPAIR/MAINTENANCE	54,011	49,375	(4,636)
12,631	35,375	22,744 TOTAL LANDSCAPE REPAIR & MAINTENANCE	149,533	176,875	27,342
14,313	65,827	51,514 TOTAL REPAIRS AND MAINTENANCE	380,484	431,351	50,867
(1,416)	6,184	7,600 BANK CHARGES-ALL TYPES	34,849	30,920	(3,929)
125	125	0 UNCOLLECTIBLE ACCOUNTS	0	625	625
(1,291)	6,309	7,600 TOTAL FINANCIAL EXPENSES	34,849	31,545	(3,304)

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(5,985)	2,159,150	2,165,135	TOTAL EXPENSES BEFORE DEPRECIATION	10,702,756	10,872,057	169,301
25,637	70,000	95,637	EARNINGS/(LOSS)BEFORE DEPRECIATION	298,447	248,329	50,118
0	0	0	DEPRECIATION	0	0	0
25,637	70,000	95,637	REVENUE MINUS TOTAL EXPENSES	298,447	248,329	50,118

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	May 2019	December 2018
ASSETS		
Cash	1,453,254	2,034,625
Trust Maintenance Reserve	250,657	250,501
Accounts Receivable	160,740	311,504
Due From Mutual Operations	294,995	373,146
Due From Trust Estate	(101,000)	(18,000)
Inventories	196,630	152,627
Other Assets	422,135	85,498
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TOTAL ASSETS	2,677,411	3,189,901
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LIABILITIES AND MEMBERS' EQUITY		
Accounts Payable and Accrued Expenses	203,176	896,373
Accrued Payroll and Employee Benefits	13,808,664	13,926,405
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	14,011,840	14,822,778
Contributed Capital	4,718,899	4,718,899
Comprehensive Income (Loss)	(15,270,851)	(15,270,851)
Accumulated Equity	(782,478)	(1,080,925)
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Total Members' Equity	(11,334,430)	(11,632,877)
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TOTAL LIABILITIES AND MEMBERS' EQUITY	2,677,411	3,189,901
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	Year-To-Date Actual	Year-To-Date Budget	Variance
100 Executive			
Salaries	190,085	197,415	(7,330)
Employee Expenses	49,785	48,550	1,235
Other Operating Expenses	11,010	9,810	1,200
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Net Operations	(250,880)	(255,775)	4,895
105 Legal & Human Resources			
Salaries	73,531	71,150	2,381
Employee Expenses	44,536	58,395	(13,859)
Other Operating Expenses	4,964	5,085	(121)
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Net Operations	(123,031)	(134,630)	11,599
110 Public Safety/Securitas			
Salaries	46,169	46,170	(1)
Employee Expenses	14,432	14,755	(323)
Other Operating Expenses	789,560	795,070	(5,510)
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Net Operations	(850,161)	(855,995)	5,834
116 Bus Transportation			
Revenue	46,242	65,415	(19,173)
Salaries	263,883	249,295	14,588
Employee Expenses	183,007	185,005	(1,998)
Other Operating Expenses	75,229	91,830	(16,601)
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Net Operations	(475,878)	(460,715)	(15,163)
119 Counseling Services			
Revenue	10,175	3,335	6,840
Salaries	130,812	129,155	1,657
Employee Expenses	39,289	32,930	6,359
Other Operating Expenses	12,987	4,375	8,612
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Net Operations	(172,912)	(163,125)	(9,787)
120 Accounting			
Salaries	203,479	191,505	11,974
Employee Expenses	32,287	34,605	(2,318)
Other Operating Expenses	45,347	42,500	2,847
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Net Operations	(281,113)	(268,610)	(12,503)
140 Information Technology			
Salaries	64,018	63,200	818
Employee Expenses	23,993	25,000	(1,007)
Other Operating Expenses	114,720	106,120	8,600
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Net Operations	(202,731)	(194,320)	(8,411)
150 Handyman Services			
Revenue	161,704	161,665	39
Salaries	102,653	113,735	(11,082)
Employee Expenses	13,147	12,660	487
Other Operating Expenses	7,649	9,170	(1,521)
	-----	-----	-----
Net Operations	38,255	26,100	12,155

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	293,943	243,750	50,193
Salaries	352,127	351,460	667
Employee Expenses	129,151	132,200	(3,049)
Other Operating Expenses	215,312	206,415	8,897
	-----	-----	-----
Net Operations	(402,647)	(446,325)	43,678
220 Aquatics			
Salaries	165,519	155,512	10,007
Employee Expenses	59,830	54,855	4,975
Other Operating Expenses	48,709	47,500	1,209
	-----	-----	-----
Net Operations	(274,059)	(257,867)	(16,192)
221 Fitness Center			
Revenue	90,823	77,080	13,743
Salaries	218,560	245,890	(27,330)
Employee Expenses	94,894	102,670	(7,776)
Other Operating Expenses	114,772	99,910	14,862
	-----	-----	-----
Net Operations	(337,403)	(371,390)	33,987
461 Golf Course			
Revenue	423,452	516,545	(93,093)
Salaries	339,984	364,955	(24,971)
Employee Expenses	220,217	247,975	(27,758)
Other Operating Expenses	233,109	280,991	(47,882)
	-----	-----	-----
Net Operations	(369,857)	(377,376)	7,519
462 Lawn Bowling			
Salaries	20,686	20,630	56
Employee Expenses	15,886	16,430	(544)
Other Operating Expenses	9,357	23,130	(13,773)
	-----	-----	-----
Net Operations	(45,929)	(60,190)	14,261
463 Pro Shop			
Revenue	109,826	154,116	(44,290)
Salaries	60,843	76,420	(15,577)
Employee Expenses	28,386	27,505	881
Other Operating Expenses	60,426	65,737	(5,311)
	-----	-----	-----
Net Operations	(39,829)	(15,546)	(24,283)
471 Facilities Maintenance			
Salaries	167,297	168,035	(738)
Employee Expenses	100,916	101,035	(119)
Other Operating Expenses	83,628	102,700	(19,072)
	-----	-----	-----
Net Operations	(351,840)	(371,770)	19,930
473 Vehicle Maintenance			
Salaries	95,472	87,220	8,252
Employee Expenses	46,766	44,830	1,936
Other Operating Expenses	48,984	24,370	24,614
	-----	-----	-----
Net Operations	(191,222)	(156,420)	(34,802)

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	140,373	139,790	583
Employee Expenses	110,699	113,365	(2,666)
Other Operating Expenses	108,558	114,915	(6,357)
	-----	-----	-----
Net Operations	(359,630)	(368,070)	8,440
475 Custodial Services			
Salaries	317,538	320,485	(2,947)
Employee Expenses	223,471	235,910	(12,439)
Other Operating Expenses	113,271	98,750	14,521
	-----	-----	-----
Net Operations	(654,280)	(655,145)	865
500 Rossmoor News			
Revenue	356,548	384,370	(27,822)
Salaries	365,303	360,063	5,240
Employee Expenses	108,664	100,815	7,849
Other Operating Expenses	117,185	117,105	80
	-----	-----	-----
Net Operations	(234,604)	(193,613)	(40,991)
502 Rossmoor Channel			
Salaries	84,652	92,645	(7,993)
Employee Expenses	13,581	14,755	(1,174)
Other Operating Expenses	7,820	8,950	(1,130)
	-----	-----	-----
Net Operations	(106,053)	(116,350)	10,297
800 General Services			
Revenue	9,508,490	9,514,110	(5,620)
Salaries	0	54,165	(54,165)
Employee Expenses	295,088	298,760	(3,673)
Other Operating Expenses	3,229,152	3,215,724	13,428
	-----	-----	-----
Net Operations	5,984,251	5,945,461	38,790
Total Operations			
Revenue	11,001,203	11,120,386	(119,183)
Salaries	3,402,984	3,498,895	(95,911)
Employee Expenses	1,848,023	1,903,005	(54,982)
Other Operating Expenses	5,451,749	5,470,157	(18,408)
	-----	-----	-----
Net Operations	298,447	248,329	50,118
	=====	=====	=====

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

	Current Month	YTD
Beginning Cash Balance	3,611,840	3,306,054
Additions		
Membership fee	405,000	1,656,000
Less amount financed	(7,000)	(122,000)
Payment on financed resale fee	20,128	115,448
Community facility resale fee	-	910
Corporation yard rental	700	3,125
JMMD rental	55,815	279,075
MOD use fee	15,904	79,521
Gain/(Loss) of Fixed Assets	-	500
Increase (Decrease) in Accounts Payable/Receivable	(120,660)	(356,541)
Total Income	369,887	1,656,039
Expenditures		
Creek Restoration Design & Project Management	10,551	25,739
Gateway Workshops Renovation Design		21,520
Gateway HVAC Replacement		-
Fiber Optic Cable Phase I		-
Fiber Optic Cable Phase II		-
Dollar Pool Plaster Replacement		-
Database Integration	5,303	10,469
Valley Wide Street Construction	417,548	417,548
Corp Yard Fire & Domestic Water Lines Replacement		-
Water Reclamation Facility Study	5,976	48,402
MOD Corporation Electrical Upgrade		-
Repave MOD Parking Lot		-
Golf Course Irrigation Pump Replacement	7,088	7,088
Stanley Dollar Drive Parking	609	609
Dollar Clubhouse Accessibility Improvements		17,644
Machinery & equipment	31,906	193,490
Bank Interest	69,601	346,081
Loan principal payment-Mechanics (3)	24,727	117,620
Loan principal payment-Mechanics (2)	45,000	225,000
Loan principal payment-Mechanics (1)	41,119	208,583
Total Expenditures	659,428	1,639,793
Ending Cash Balance	3,322,300	3,322,300

Mechanics Bank Loan (1)

Beginning Balance 06/19/2012	8,000,000
Payments:	<u>(3,003,008)</u>
Balance at:	05/31/19 <u><u>4,996,992</u></u>

Mechanics Bank Loan (2)

Beginning Balance 06/30/2014	8,100,000
Payments:	<u>(2,655,000)</u>
Balance at:	05/31/19 <u><u>5,445,000</u></u>

Mechanics Bank Loan (3)

Beginning Balance 05/31/2018	6,100,000
Payments:	<u>(276,391)</u>
Balance at:	05/31/19 <u><u>5,823,609</u></u>

* Total remaining principal and interest payments to maturity.

Loan #1 (Matures 6/7/2027)

<u>4,996,992</u>	Principal Balance
<u>1,046,695</u>	Interest Balance
<u>6,043,688</u>	Total *

Loan #2 (Matures 6/10/2029)

<u>5,445,000</u>	Principal Balance
<u>1,388,159</u>	Interest Balance
<u>6,833,159</u>	Total *

Loan #3 (Matures 5/10/2033)

<u>5,823,609</u>	Principal Balance
<u>2,356,811</u>	Interest Balance
<u>8,180,420</u>	Total *

Accounts Receivable Balance 05/31/19

561,294