



REGULAR MEETING OF THE FINANCE COMMITTEE

**Wednesday, April 24, 2019 – 1:30 p.m.
Laguna Woods Village Community Center Board Room
24351 El Toro Road**

AGENDA

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of Meeting Report for February 20, 2019
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

Reports

8. Preliminary Financial Statements dated March 31, 2019

Items for Discussion and Consideration

9. Collection Policy for Broadband Services
10. Credit Card Policy
11. 2019 Fee Schedule
12. Inventory Management Update
13. Vehicle Insurance Update
14. Investment Task Force Update
15. Endorsements from Standing Committees (if needed)

Items for Future Agendas

Collection Policy for Advertising

Concluding Business:

16. Committee Member Comments
17. Date of Next Meeting – Wednesday, June 19, 2019 at 1:30 p.m.

Diane Phelps, Chair
Betty Parker, Staff Officer
Telephone: 949-597-4201



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, February 20, 2019 – 1:30 p.m.
Laguna Woods Village Community Center Board Room, 24351 El Toro Road

MEMBERS PRESENT: Diane Phelps, Chair; Pat English, Beth Perak, Rosemarie diLorenzo, Jack Connelly, Juanita Skillman, Gary Morrison, Alfred Amado, Advisor – Greg Corigliano

MEMBERS ABSENT: None

STAFF PRESENT: Betty Parker, Steve Hormuth, Christopher Swanson, Ernesto Munoz

OTHERS: GRF – Joan Milliman, Richard Palmer; UNITED – Carl Randazzo, Anthony Liberatore, Andre Torng, Manuel Armendariz; THIRD – Roy Bruninghaus, Steve Parsons; Jon Pearlstone, Michael Cunningham (Advisor); VMS – Dick Rader, Lucy Shimon, Mary Stone, Weiming Tao

Call to Order

Director Phelps chaired the meeting and called it to order at 1:32 p.m.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda as presented.

Approval of the Regular Meeting Report of December 19, 2018

A motion was made and carried unanimously to approve the report as written.

Chair Remarks

None.

Department Head Update

None.

Member Comments (Items Not on the Agenda)

Director Armendariz commented on the VMS insurance practices for vehicles.

Presentation of Investment Portfolio by BlackRock/Merrill Lynch

Taryn Moll, Account Executive from Merrill Lynch, provided an overview of the services provided, account performance, and fees for GRF, United, and Third investment portfolios.

Ed Buonopane, Investment Manager from BlackRock, discussed economic factors and the performance of investment selections within each corporation's policy.

Questions were addressed from the committee and audience members.

The committee took a short recess from 2:15 p.m. – 2:19 p.m.

Review Preliminary Financial Statements dated December 31, 2018

The Committee reviewed and commented on the financial statements dated December 31, 2018 and questions were addressed.

Review Preliminary Financial Statements dated January 31, 2019

The Committee reviewed and commented on the financial statements dated January 31, 2019 and questions were addressed.

Assembly Bill 2912 Update

The committee reviewed a Financial Services procedure providing an update for Assembly Bill 2912. Questions were addressed regarding new statutory requirements for financial management that became effective January 1, 2019.

Investment Task Force Update

The Chair indicated that an RFI has been issued to potential service providers and the task force will meet next Tuesday, February 26 for a status update on the responses.

Audit Task Force Update

Director Phelps provided an update from the Audit Task Force, indicating that the auditors are onsite and will make required pre-audit communications with the boards on Friday at a special audit meeting.

EV Charge Station at Community Center

The Committee reviewed a staff report proposing the installation of additional charging stations at the Laguna Woods Village Community Center. A motion was made and carried by a vote of 6-1-1 (Director English against, Director Phelps abstained), to recommend the Board approve a supplemental appropriation of \$228,000 from the Facilities Fund to proceed with installing additional charging stations at the Community Center.

Items for Future Agendas

- Inventory Management
- Vehicle Insurance
- GRF Fee Schedule

Committee Member Comments


None.

Date of Next Meeting

Wednesday, April 24, 2019 at 1:30 p.m.

Adjournment

The meeting recessed to closed session at 3:35 p.m.



Diane Phelps, Chair

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
3/31/2019
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	ANNUAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,341	\$2,341		\$7,024	\$7,024		\$6,823	\$28,094
2	Additions to restricted funds	242	242		726	726		764	2,904
3	Total assessments	<u>2,583</u>	<u>2,583</u>		<u>7,750</u>	<u>7,750</u>		<u>7,587</u>	<u>30,998</u>
Non-assessment revenues:									
4	Trust facilities fees	273	345	(73)	838	1,035	(198)	683	4,141
5	Golf green fees	116	135	(19)	298	404	(106)	371	1,618
6	Golf operations	19	25	(6)	47	78	(31)	74	304
7	Merchandise sales	22	24	(2)	60	72	(12)	67	287
8	Clubhouse rentals and event fees	54	85	(31)	181	243	(62)	213	1,007
9	Rentals	9	8	1	25	24	1	25	97
10	Broadband services	385	399	(14)	1,147	1,197	(51)	1,126	4,790
11	Interest income	47	16	32	139	47	92	115	186
12	Miscellaneous	92	97	(5)	280	305	(25)	291	1,190
13	Total non-assessment revenue	<u>1,016</u>	<u>1,133</u>	<u>(117)</u>	<u>3,014</u>	<u>3,405</u>	<u>(391)</u>	<u>2,965</u>	<u>13,620</u>
14	Total revenue	<u>3,599</u>	<u>3,716</u>	<u>(117)</u>	<u>10,764</u>	<u>11,155</u>	<u>(391)</u>	<u>10,552</u>	<u>44,618</u>
Expenses:									
15	Employee compensation and related	1,990	2,028	38	5,738	5,854	117	5,719	23,560
16	Materials and supplies	131	155	25	384	476	92	432	1,846
17	Cost of goods sold	15	16	1	34	48	15	45	193
18	Community Events	40	34	(6)	66	91	26	73	423
19	Utilities and telephone	179	152	(27)	432	465	33	403	2,247
20	Fuel and oil	49	37	(12)	121	110	(11)	117	440
21	Legal fees	56	31	(24)	76	94	19	101	378
22	Professional fees	110	56	(53)	198	171	(26)	189	706
23	Equipment rental	17	18	1	53	57	4	53	226
24	Outside services	223	135	(87)	438	404	(34)	409	1,692
25	Repairs and maintenance	69	65	(4)	158	257	99	187	931
26	Other Operating Expense	46	68	22	135	200	64	141	808
27	Income taxes		2	2		6	6	1	25
28	Property and sales tax	14	9	(5)	40	24	(16)	27	92
29	Insurance	103	110	7	314	331	17	286	1,325
30	Cable Programming/Copyright/Franchise	497	410	(87)	1,283	1,231	(52)	1,262	4,926
31	Investment expense				11	11		12	11
32	Net Allocation to Mutuals	(223)	(201)	22	(605)	(592)	14	(619)	(2,390)
33	Uncollectible Accounts		2	2		6	6	1	25
34	(Gain)/loss on sale or trade		(6)	(6)	3	(17)	(20)	(1)	(68)
35	Depreciation and amortization	379	379		1,125	1,125		1,216	1,125
36	Total expenses	<u>3,696</u>	<u>3,504</u>	<u>(192)</u>	<u>10,002</u>	<u>10,353</u>	<u>352</u>	<u>10,051</u>	<u>38,522</u>
37	Excess of revenues over expenses	<u>(\$96)</u>	<u>\$213</u>	<u>(\$309)</u>	<u>\$762</u>	<u>\$802</u>	<u>(\$40)</u>	<u>\$501</u>	<u>\$6,096</u>

Golden Rain Foundation of Laguna Woods
Operating Statement
3/31/2019
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	ANNUAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$7,023,777	\$7,023,777	\$0	0.00%	\$28,094,356
Total Operating	7,023,777	7,023,777	0	0.00%	28,094,356
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	76,416	76,416	0	0.00%	305,664
41005000 - Monthly Assessments - Equipment Fund	649,536	649,536	0	0.00%	2,598,144
Total Additions To Restricted Funds	725,952	725,952	0	0.00%	2,903,808
Total Assessments	7,749,729	7,749,729	0	0.00%	30,998,164
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	837,500	1,035,339	(197,839)	(19.11%)	4,141,356
Total Trust Facilities Fees	837,500	1,035,339	(197,839)	(19.11%)	4,141,356
Golf Green Fees					
42001000 - Golf Green Fees - Residents	250,630	341,148	(90,518)	(26.53%)	1,364,600
42001500 - Golf Green Fees - Guests	47,369	63,276	(15,907)	(25.14%)	253,112
Total Golf Green Fees	297,999	404,424	(106,425)	(26.32%)	1,617,712
Golf Operations					
42002000 - Golf Driving Range Fees	13,885	26,748	(12,863)	(48.09%)	107,000
42003000 - Golf Cart Use Fees	28,871	42,288	(13,417)	(31.73%)	169,165
42004000 - Golf Lesson Fees	1,720	6,249	(4,529)	(72.48%)	25,000
42005000 - Golf Club Storage Fees	2,505	2,400	105	4.38%	2,400
42005500 - Golf Club Rental Fees	0	15	(15)	(100.00%)	65
Total Golf Operations	46,981	77,700	(30,719)	(39.53%)	303,630
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	34,991	43,749	(8,758)	(20.02%)	175,000
41502500 - Merchandise Sales - Fitness	264	381	(117)	(30.71%)	1,526
41503500 - Merchandise Sales - Broadband	7,850	6,249	1,601	25.62%	25,000
41505000 - Bar Sales	16,995	21,249	(4,254)	(20.02%)	85,000
Total Merchandise Sales	60,101	71,628	(11,527)	(16.09%)	286,526
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	86,901	134,550	(47,649)	(35.41%)	538,240
42501500 - Clubhouse Room Rentals - Exception Rate	4,529	22,011	(17,482)	(79.43%)	88,075
42502000 - Clubhouse Event Fees - Residents	86,735	83,568	3,167	3.79%	371,362
42502500 - Clubhouse Event Fees - Non Residents	216	0	216	0.00%	0
42503000 - Village Greens Room Rentals - Residents	1,862	1,677	185	11.05%	6,719
42503500 - Village Greens Room Rentals - Non Residents	280	735	(455)	(61.90%)	2,940
Total Clubhouse Rentals and Event Fees	180,523	242,541	(62,018)	(25.57%)	1,007,336
Rentals					
43001000 - Garden Plot Rental	10,128	12,999	(2,871)	(22.09%)	52,000
43001500 - Shade House Rental Space	340	0	340	0.00%	0
48001500 - Lease Revenue	14,580	11,250	3,330	29.60%	45,000
Total Rentals	25,048	24,249	799	3.29%	97,000
Broadband Services					
45001000 - Ad Insertion	136,956	162,498	(25,542)	(15.72%)	650,000
45001500 - Premium Channel	93,784	124,998	(31,214)	(24.97%)	500,000
45002000 - Cable Service Call	29,215	37,500	(8,285)	(22.09%)	150,000
45002500 - Cable Commission	15,805	12,498	3,307	26.46%	50,000
45003000 - High Speed Internet	396,162	399,999	(3,837)	(0.96%)	1,600,000
45003500 - Equipment Rental	447,360	430,248	17,112	3.98%	1,721,000
45004000 - Video Production	9,963	13,749	(3,787)	(27.54%)	55,000
45004500 - Video Re-Production	442	624	(182)	(29.17%)	2,500
45005000 - Message Board	4,550	4,749	(199)	(4.19%)	19,000

Golden Rain Foundation of Laguna Woods
Operating Statement
3/31/2019
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
45005500 - Advertising	12,420	10,623	1,797	16.92%	42,500
Total Broadband Services	1,146,658	1,197,486	(50,828)	(4.24%)	4,790,000
Interest Income					
49001000 - Interest Income - Treasury Notes	26,399	8,895	17,504	196.78%	35,581
49001100 - Interest Income - Other Nondiscretionary	1,142	384	758	197.66%	1,534
49001500 - Interest Income - Treasury Notes - Discretionary	80,489	26,420	54,069	204.65%	105,680
49002000 - Interest Income - Money Market	1,319	183	1,136	619.77%	733
49002500 - Interest Income - Gnma Securities - Discretionary	26,925	8,944	17,981	201.04%	35,776
49003000 - TFFF Interest From Financing	2,701	1,689	1,012	59.91%	6,758
Total Interest Income	138,975	46,515	92,459	198.77%	186,062
Miscellaneous					
43501000 - Horse Boarding Fee	15,584	22,500	(6,916)	(30.74%)	90,000
43501500 - Horse Feed Fee	6,661	8,799	(2,138)	(24.30%)	35,200
43502000 - Horse Trailer Parking Fee	480	120	360	300.00%	480
43502500 - Horse Lesson Fee - Resident	1,605	7,623	(6,018)	(78.95%)	30,500
44001000 - Fitness Fee - Guests	0	198	(198)	(100.00%)	800
44001500 - Pool Fee - Guests	0	1,500	(1,500)	(100.00%)	6,000
44002000 - Bridge Room Fee - Guests	15,445	16,668	(1,223)	(7.34%)	66,680
44002500 - Parking Fees - Non Residents	20,815	21,000	(185)	(0.88%)	60,000
44003000 - Class Fees	32,279	32,988	(709)	(2.15%)	126,990
44003500 - Locker Rental Fee	4,817	1,943	2,874	147.92%	5,034
44004500 - Clubhouse Labor Fee	5,841	10,239	(4,398)	(42.96%)	40,993
44005500 - Clubhouse Catering Fee	4,593	6,714	(2,121)	(31.59%)	26,880
44006000 - Tickets Sales - Residents	0	0	0	0.00%	1,050
44006500 - Sponsorship Income	20,167	5,370	14,797	275.54%	21,650
46001000 - RV Storage Fee	25,726	24,999	727	2.91%	100,000
46002000 - Traffic Violation	23,544	14,250	9,294	65.22%	57,000
46003500 - Security Standby Fee	2,646	48	2,598	5412.44%	200
46004000 - Estate Sale Fee	950	1,023	(73)	(7.14%)	4,100
44501000 - Additional Occupant Fee	47,275	62,499	(15,224)	(24.36%)	250,000
44503500 - Resale Processing Fee	2,568	3,750	(1,182)	(31.52%)	15,000
44504000 - Resident Id Card Fee	4,275	6,999	(2,724)	(38.92%)	28,000
44504500 - Notary Fee	0	12	(12)	(100.00%)	50
44506000 - Photo Copy Fee	18,960	19,500	(540)	(2.77%)	78,000
44506500 - Auto Decal Fee	12,995	27,498	(14,503)	(52.74%)	110,000
44507500 - Cartport Space Rental Fee	0	1,200	(1,200)	(100.00%)	4,800
47001000 - Cash Discounts - Accounts Payable	3,343	0	3,343	0.00%	0
47001500 - Late Fee Revenue	3,961	6,249	(2,288)	(36.61%)	25,000
46005500 - Disaster Task Force	159	999	(840)	(84.08%)	4,000
49009000 - Miscellaneous Revenue	5,554	536	5,019	937.14%	1,477
Total Miscellaneous	280,243	305,224	(24,980)	(8.18%)	1,189,884
Total Non-Assessment Revenue	3,014,027	3,405,106	(391,079)	(11.49%)	13,619,506
Total Revenue	10,763,756	11,154,835	(391,079)	(3.51%)	44,617,670
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	3,246,847	3,044,232	(202,615)	(6.66%)	12,487,916
51021000 - Union Wages - Regular	828,766	875,194	46,428	5.30%	3,549,284
51041000 - Wages - Overtime	69,406	15,967	(53,439)	(334.68%)	63,955
51051000 - Union Wages - Overtime	9,285	14,694	5,409	36.81%	58,804
51061000 - Holiday	474,859	277,096	(197,763)	(71.37%)	1,133,606
51071000 - Sick	110,476	113,026	2,550	2.26%	462,393
51081000 - Sick - Part Time	0	603	603	100.00%	2,439
51091000 - Missed Meal Penalty	10,199	2,395	(7,803)	(325.76%)	9,647
51101000 - Temporary Help	20,444	6,148	(14,296)	(232.54%)	24,601
51981000 - Compensation Accrual	(387,720)	1,313	389,033	29636.52%	5,262
Total Employee Compensation	4,382,562	4,350,668	(31,894)	(0.73%)	17,797,907
Compensation Related					
52411000 - F.I.C.A.	353,479	329,680	(23,799)	(7.22%)	1,337,562

Golden Rain Foundation of Laguna Woods
Operating Statement
3/31/2019
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
52421000 - F.U.I.	16,155	20,092	3,937	19.59%	33,814
52431000 - S.U.I.	123,720	100,461	(23,259)	(23.15%)	140,575
52441000 - Union Medical	272,380	310,948	38,568	12.40%	1,243,793
52451000 - Workers' Compensation Insurance	312,166	268,065	(44,101)	(16.45%)	1,095,771
52461000 - Non Union Medical & Life Insurance	291,954	315,272	23,318	7.40%	1,261,089
52461500 - VUL Premium	6,743	0	(6,743)	0.00%	0
52471000 - Union Retirement Plan	59,516	50,120	(9,396)	(18.75%)	203,265
52481000 - Non-Union Retirement Plan	69,697	108,322	38,624	35.66%	444,331
52981000 - Compensation Related Accrual	(150,797)	519	151,315	29175.39%	2,091
Total Compensation Related	1,355,013	1,503,479	148,466	9.87%	5,762,290
Materials and Supplies					
53001000 - Materials & Supplies	301,819	353,272	51,453	14.56%	1,355,573
53003000 - Materials Direct	8,712	0	(8,712)	0.00%	0
53003500 - Materials Direct - Grf	61,233	112,647	51,414	45.64%	450,766
53004000 - Freight	11,784	9,771	(2,013)	(20.60%)	39,185
Total Materials and Supplies	383,547	475,690	92,143	19.37%	1,845,524
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	1,245	4,089	2,844	69.55%	16,396
53101500 - Cost Of Sales - Pro Shop	27,448	34,998	7,550	21.57%	140,000
53102000 - Cost Of Sales - Alcohol	4,639	5,499	860	15.64%	22,000
53103500 - Earthquake Materials	418	3,750	3,332	88.86%	15,000
Total Cost of Goods Sold	33,750	48,336	14,586	30.18%	193,396
Community Events					
53201000 - Community Events	65,717	91,326	25,609	28.04%	422,945
Total Community Events	65,717	91,326	25,609	28.04%	422,945
Utilities and Telephone					
53301000 - Electricity	166,853	191,790	24,937	13.00%	867,238
53301500 - Sewer	13,186	15,684	2,498	15.92%	85,025
53302000 - Water	44,868	83,124	38,256	46.02%	667,328
53302500 - Trash	46,616	48,230	1,614	3.35%	192,991
53303500 - Gas	100,731	73,920	(26,811)	(36.27%)	188,680
53304000 - Telephone	59,565	52,000	(7,565)	(14.55%)	246,000
Total Utilities and Telephone	431,819	464,748	32,929	7.09%	2,247,262
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	120,962	109,998	(10,964)	(9.97%)	440,000
Total Fuel and Oil	120,962	109,998	(10,964)	(9.97%)	440,000
Legal Fees					
53401500 - Legal Fees	75,777	94,374	18,597	19.71%	377,500
Total Legal Fees	75,777	94,374	18,597	19.71%	377,500
Professional Fees					
53402000 - Audit & Tax Preparation Fees	80,400	32,499	(47,901)	(147.39%)	130,000
53402500 - Payroll System Fees	44,268	36,750	(7,518)	(20.46%)	147,000
53403500 - Consulting Fees	73,017	101,002	27,984	27.71%	424,367
53404500 - Fees	0	1,248	1,248	100.00%	5,000
Total Professional Fees	197,685	171,499	(26,186)	(15.27%)	706,367
Equipment Rental					
53501000 - Space, Rent/Lease	0	198	198	100.00%	800
53501500 - Equipment Rental/Lease Fees	52,623	56,353	3,730	6.62%	225,440
Total Equipment Rental	52,623	56,551	3,928	6.95%	226,240
Outside Services					
53601000 - Bank Fees	9,357	21,749	12,392	56.98%	87,000
53601500 - Credit Card Transaction Fees	40,239	30,408	(9,831)	(32.33%)	121,695
53602000 - Merchant Account Fees	3,676	3,924	248	6.31%	15,748
53602500 - Licensing Fees	5,900	1,473	(4,427)	(300.54%)	5,900
53603000 - Permit Fees	0	1,371	1,371	100.00%	7,000
53603500 - Inspection Fees	0	69	69	100.00%	280

Golden Rain Foundation of Laguna Woods
Operating Statement
3/31/2019
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				ANNUAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
53704000 - Outside Services	378,607	344,657	(33,950)	(9.85%)	1,454,158
Total Outside Services	437,780	403,651	(34,129)	(8.46%)	1,691,781
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	81,865	161,931	80,066	49.44%	553,112
53702000 - Street Repair & Maint	0	249	249	100.00%	1,000
53702500 - Building Repair & Maint	74,363	91,093	16,730	18.37%	361,945
53703000 - Elevator /Lift Maintenance	1,352	2,682	1,330	49.58%	10,742
53703500 - Water Softener	544	1,071	528	49.25%	4,310
Total Repairs and Maintenance	158,123	257,026	98,903	38.48%	931,109
Other Operating Expense					
53604000 - Pest Control Fees	993	13,917	12,924	92.87%	55,687
53801000 - Mileage & Meal Allowance	2,117	4,007	1,890	47.17%	16,140
53801500 - Travel & Lodging	890	4,634	3,744	80.80%	14,914
53802000 - Uniforms	26,248	33,168	6,920	20.86%	127,207
53802500 - Dues & Memberships	5,295	3,480	(1,815)	(52.15%)	15,404
53803000 - Subscriptions & Books	2,989	3,443	455	13.21%	9,408
53803500 - Training & Education	15,512	23,282	7,770	33.37%	92,267
53804000 - Staff Support	5,478	12,897	7,419	57.53%	61,858
53901000 - Benefit Administrative Fees	4,802	999	(3,803)	(380.68%)	4,000
53901500 - Volunteer Support	0	1,284	1,284	100.00%	16,149
53902000 - Physical Examinations	(479)	9,021	9,500	105.31%	41,120
53902500 - Recruiting Fees	23,482	28,749	5,267	18.32%	115,000
53903000 - Safety	10,711	29,777	19,066	64.03%	111,632
54001000 - Board Relations	647	7,414	6,767	91.28%	29,667
54001500 - Public Relations	12,484	7,122	(5,362)	(75.29%)	28,500
54002000 - Postage	3,643	8,222	4,579	55.69%	32,889
54002500 - Filing Fees / Permits	20,536	8,408	(12,128)	(144.25%)	35,974
54502500 - Cable Promotions	647	873	226	25.90%	3,500
Total Other Operating Expense	135,995	200,697	64,703	32.24%	811,316
Income Taxes					
54301000 - State & Federal Income Taxes	0	6,249	6,249	100.00%	25,000
Total Income Taxes	0	6,249	6,249	100.00%	25,000
Property and Sales Tax					
54301500 - State & Local Taxes	39,930	22,455	(17,475)	(77.82%)	89,850
54302000 - Property Taxes	0	1,560	1,560	100.00%	2,138
Total Property and Sales Tax	39,930	24,015	(15,915)	(66.27%)	91,988
Insurance					
54401000 - Hazard & Liability Insurance	289,861	291,986	2,125	0.73%	1,167,946
54401500 - D&O Liability	14,336	14,789	453	3.07%	59,159
54402000 - Property Insurance	7,265	17,790	10,525	59.16%	71,160
54402500 - Auto Liability Insurance	2,150	3,249	1,099	33.82%	13,000
54403000 - General Liability Insurance	630	900	270	29.96%	3,600
54403500 - Property Damage	0	2,499	2,499	100.00%	10,000
Total Insurance	314,243	331,213	16,971	5.12%	1,324,866
Cable Programming/Copyright/Franchise					
54501000 - Cable - Programming Fees	1,199,407	1,149,999	(49,408)	(4.30%)	4,600,000
54501500 - Cable - Copyright Fees	0	13,749	13,749	100.00%	55,000
54502000 - Cable - City of Laguna Woods Franchise Fees	83,357	66,873	(16,484)	(24.65%)	267,500
Total Cable Programming/Copyright/Franchise	1,282,764	1,230,621	(52,143)	(4.24%)	4,922,500
Investment Expense					
54201000 - Investment Expense	10,549	10,549	0	0.00%	10,549
Total Investment Expense	10,549	10,549	0	0.00%	10,549
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(1,481,459)	(1,529,163)	(47,704)	(3.12%)	(6,164,916)
48502500 - Mutual General Operating	(4,037)	0	4,037	0.00%	0
54602500 - Allocated Expenses	880,081	937,379	57,298	6.11%	3,775,392
Total Net Allocation To Mutuals	(605,415)	(591,784)	13,631	2.30%	(2,389,525)

Golden Rain Foundation of Laguna Woods
Operating Statement
3/31/2019
GOLDEN RAIN FOUNDATION

	<u>Actual</u>	<u>YEAR TO DATE Budget</u>	<u>VAR\$ B/(W)</u>	<u>VAR% B/(W)</u>	<u>ANNUAL BUDGET</u>
Uncollectible Accounts					
54602000 - Bad Debt Expense	<u>163</u>	<u>6,309</u>	<u>6,147</u>	<u>97.42%</u>	<u>25,250</u>
Total Uncollectible Accounts	<u>163</u>	<u>6,309</u>	<u>6,147</u>	<u>97.42%</u>	<u>25,250</u>
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	<u>(521)</u>	<u>(16,875)</u>	<u>(16,354)</u>	<u>(96.92%)</u>	<u>(67,500)</u>
54101500 - (Gain)/Loss On Investments	<u>3,761</u>	<u>0</u>	<u>(3,761)</u>	<u>0.00%</u>	<u>0</u>
Total (Gain)/Loss on Sale or Trade	<u>3,240</u>	<u>(16,875)</u>	<u>(20,115)</u>	<u>(119.20%)</u>	<u>(67,500)</u>
Depreciation and Amortization					
55001000 - Depreciation And Amortization	<u>1,124,942</u>	<u>1,124,942</u>	<u>0</u>	<u>0.00%</u>	<u>1,124,942</u>
Total Depreciation and Amortization	<u>1,124,942</u>	<u>1,124,942</u>	<u>0</u>	<u>0.00%</u>	<u>1,124,942</u>
Total Expenses	<u>10,001,767</u>	<u>10,353,282</u>	<u>351,515</u>	<u>3.40%</u>	<u>38,521,706</u>
Excess of Revenues Over Expenses	<u>\$761,989</u>	<u>\$801,553</u>	<u>(\$39,564)</u>	<u>(4.94%)</u>	<u>\$6,095,963</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
3/31/2019

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$2,144,108	\$3,966,235
2	Non-discretionary investments	5,918,797	4,943,456
3	Discretionary investments	19,396,612	19,286,530
4	Receivable/(Payable) from mutuals	(3,393,860)	(3,638,279)
5	Accounts receivable and interest receivable	667,572	680,915
6	Operating supplies	1,152,009	1,168,456
7	Prepaid expenses and deposits	981,844	816,626
8	Property and equipment	128,939,775	127,635,173
9	Accumulated depreciation property and equipment	(73,209,963)	(72,096,572)
10	Intangible assets, net	270,633	282,184
11	Total Assets	<u>\$82,867,527</u>	<u>\$83,044,724</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$1,088,921	\$1,722,124
13	Accrued compensation and related costs	3,160,462	3,588,395
14	Deferred income	659,443	537,493
15	Total liabilities	<u>\$4,908,826</u>	<u>\$5,848,012</u>
	Fund balances:		
16	Fund balance prior years	77,196,712	76,511,695
17	Change in fund balance - current year	761,989	685,017
18	Total fund balances	<u>77,958,701</u>	<u>77,196,712</u>
19	Total Liabilities and Fund Balances	<u>\$82,867,527</u>	<u>\$83,044,724</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
3/31/2019

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Contingency Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Total</u>
Assets							
1	Cash and cash equivalents	\$2,144,108					\$2,144,108
2	Non-discretionary investments	5,918,797					5,918,797
3	Discretionary investments	19,396,612					19,396,612
4	Receivable/(Payable) from mutuals	(3,393,860)					(3,393,860)
5	Receivable/(Payable) from operating fund	(23,618,943)	15,586,534	3,462,751	509,617	4,060,040	
6	Accounts receivable and interest receivable	667,572					667,572
7	Operating supplies	1,152,009					1,152,009
8	Prepaid expenses and deposits	981,844					981,844
9	Property and equipment	123,097,284	3,868,718	1,961,384	12,390		128,939,775
10	Accumulated depreciation property and equipment	(73,209,963)					(73,209,963)
11	Intangible assets, net	270,633					270,633
12	Total Assets	<u>\$53,406,093</u>	<u>\$19,455,252</u>	<u>\$5,424,135</u>	<u>\$522,007</u>	<u>\$4,060,040</u>	<u>\$82,867,527</u>
Liabilities and Fund Balances							
Liabilities:							
13	Accounts payable and accrued expenses	\$876,627	\$74,485	\$136,514	\$1,295		\$1,088,921
14	Accrued compensation and related costs	3,160,462					3,160,462
15	Deferred income	659,443					659,443
16	Total liabilities	<u>\$4,696,532</u>	<u>\$74,485</u>	<u>\$136,514</u>	<u>\$1,295</u>		<u>\$4,908,826</u>
Fund balances:							
17	Fund balance prior years	49,010,738	13,377,263	5,141,746	471,809	9,195,156	77,196,712
18	Change in fund balance - current year	(894,772)	72,735	670,239	48,904	864,884	761,989
19	Fund transfers	593,596	5,930,769	(524,364)		(6,000,000)	
20	Total fund balances	<u>48,709,561</u>	<u>19,380,767</u>	<u>5,287,621</u>	<u>520,712</u>	<u>4,060,040</u>	<u>77,958,701</u>
21	Total Liabilities and Fund Balances	<u>\$53,406,093</u>	<u>\$19,455,252</u>	<u>\$5,424,135</u>	<u>\$522,007</u>	<u>\$4,060,040</u>	<u>\$82,867,527</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
3/31/2019

	<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Contingency Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Total</u>
Revenues:						
Assessments:						
1 Operating	\$7,023,777					\$7,023,777
2 Additions to restricted funds			649,536	76,416		725,952
3 Total assessments	<u>7,023,777</u>		<u>649,536</u>	<u>76,416</u>		<u>7,749,729</u>
Non-assessment revenues:						
4 Trust facilities fees					837,500	837,500
5 Golf green fees	297,999					297,999
6 Golf operations	46,981					46,981
7 Merchandise sales	60,101					60,101
8 Clubhouse rentals and event fees	180,523					180,523
9 Rentals	25,048					25,048
10 Broadband services	1,146,658					1,146,658
11 Interest income		82,371	25,149	2,307	29,148	138,975
12 Miscellaneous	280,093		150			280,243
13 Total non-assessment revenue	<u>2,037,403</u>	<u>82,371</u>	<u>25,299</u>	<u>2,307</u>	<u>866,648</u>	<u>3,014,027</u>
14 Total revenue	<u>9,061,179</u>	<u>82,371</u>	<u>674,835</u>	<u>78,723</u>	<u>866,648</u>	<u>10,763,756</u>
Expenses:						
15 Employee compensation and related	5,737,575					5,737,575
16 Materials and supplies	381,617		1,930			383,547
17 Cost of goods sold	33,750					33,750
18 Community events	65,717					65,717
19 Utilities and telephone	431,819					431,819
20 Fuel and oil	120,962					120,962
21 Legal fees	75,777					75,777
22 Professional fees	168,110			29,575		197,685
23 Equipment rental	52,623					52,623
24 Outside services	437,780					437,780
25 Repairs and maintenance	158,123					158,123
26 Other operating expense	135,348					135,348
27 Property and sales tax	39,930					39,930
28 Insurance	314,243					314,243
29 Cable Programming/Copyright/Franchise	1,283,411					1,283,411

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
3/31/2019

	Operating Fund	Facilities Fund	Equipment Fund	Contingency Fund	Trust Facilities Fee Fund	Total
30 Investment expense		7,104	1,965	180	1,300	10,549
31 Net Allocation to Mutuals	(605,415)					(605,415)
32 Uncollectible Accounts	163					163
33 (Gain)/loss on sale or trade	(521)	2,533	701	64	464	3,240
34 Depreciation and amortization	1,124,942					1,124,942
35 Total expenses	9,955,952	9,636	4,596	29,819	1,764	10,001,767
36 Excess of revenues over expenses	(\$894,772)	\$72,735	\$670,239	\$48,904	\$864,884	\$761,989
37 Excluding depreciation	\$230,169	\$72,735	\$670,239	\$48,904	\$864,884	\$1,886,931

**GOLDEN RAIN FOUNDATION
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
3/31/19**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
912796QH5	U.S. TREASURY BILL	0.00%	11-30-18	05-23-19	2,000,000.00	2.42%	1,977,128.67	
912796QV4	U.S. TREASURY BILL	0.00%	12-27-18	08-15-19	2,000,000.00	2.46%	1,969,251.33	
912796RF8	U.S. TREASURY BILL	0.00%	03-11-19	10-10-19	2,000,000.00	2.39%	1,972,416.50	
TOTAL FOR NON-DISCRETIONARY INVESTMENTS					\$ 6,000,000.00		\$ 5,918,796.50	2.29%

*Yield is based on all investments held during the year

**GOLDEN RAIN FOUNDATION
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS
3/31/19**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
	M.L. MONEY MARKET				\$ 381,681.54		\$ 381,681.54	
912796UX5	U.S. TREASURY BILL	0.00%	03-22-19	04-16-19	500,000.00	2.44%	499,163.72	
037833AQ3	CorpBond	2.10%	04-23-18	05-06-19	100,000.00	2.22%	99,870.00	
912828KQ2	U.S. TREASURY NOTE	3.13%	06-24-09	05-15-19	250,000.00	3.77%	236,621.09	
912828KQ2	U.S. TREASURY NOTE	3.13%	09-03-09	05-15-19	500,000.00	3.41%	488,205.12	
912828KQ2	U.S. TREASURY NOTE	3.13%	10-28-10	05-15-19	200,000.00	2.41%	210,953.93	
02665WBE0	CorpBond	1.20%	08-01-17	07-12-19	150,000.00	1.57%	148,920.00	
822582AJ1	CorpBond	4.30%	08-06-18	09-22-19	150,000.00	2.63%	152,746.50	
9128283N8	U.S. TREASURY NOTE	1.88%	01-02-18	12-31-19	400,000.00	1.90%	399,750.67	
05565QCX4	CorpBond	2.32%	08-21-18	02-13-20	150,000.00	2.84%	148,858.50	
912828MP2	U.S. TREASURY NOTE	3.63%	04-21-10	02-15-20	300,000.00	3.77%	296,262.92	
912828MP2	U.S. TREASURY NOTE	3.63%	10-28-10	02-15-20	121,000.00	2.58%	131,361.11	
912828MP2	U.S. TREASURY NOTE	3.63%	11-29-11	02-15-20	200,000.00	1.63%	230,469.55	
9128284C1	U.S. TREASURY NOTE	2.25%	04-20-18	03-31-20	250,000.00	2.43%	249,141.05	
912828K33	U.S. TIP NOTE	0.13%	03-08-17	04-15-20	400,000.00	0.12%	419,541.97	
912828ND8	U.S. TREASURY NOTE	3.50%	07-15-10	05-15-20	540,000.00	3.02%	561,728.72	
912828ND8	U.S. TREASURY NOTE	3.50%	09-01-10	05-15-20	250,000.00	2.60%	269,063.50	
912828XE5	U.S. TREASURY NOTE	1.50%	06-08-15	05-31-20	400,000.00	1.73%	395,563.17	
17275RAX0	CorpBond	2.45%	08-21-17	06-15-20	100,000.00	1.73%	101,950.00	
912828XY1	U.S. TREASURY NOTE	2.50%	08-06-18	06-30-20	250,000.00	2.66%	249,238.70	
912828NT3	U.S. TREASURY NOTE	2.63%	10-28-10	08-15-20	195,000.00	2.68%	194,002.93	
912828NT3	U.S. TREASURY NOTE	2.63%	11-29-11	08-15-20	200,000.00	1.75%	213,992.98	
06406HDD8	CorpBond	2.60%	12-08-15	08-17-20	200,000.00	2.39%	201,800.00	

**GOLDEN RAIN FOUNDATION
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS
3/31/19**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
857477AS2	CorpBond	2.55%	12-31-15	08-18-20	150,000.00	2.26%	151,875.00	
91324PDC3	CorpBond	1.95%	01-03-18	10-15-20	200,000.00	2.24%	198,400.00	
06051GFT1	CorpBond	2.63%	01-03-18	10-19-20	150,000.00	2.95%	148,824.00	
9128285G1	U.S. TREASURY NOTE	2.88%	11-02-18	10-31-20	250,000.00	2.87%	249,990.65	
912828M98	U.S. TREASURY NOTE	1.63%	12-24-15	11-30-20	250,000.00	1.72%	248,818.78	
05531FAZ6	CorpBond	2.15%	08-21-18	02-01-21	150,000.00	3.10%	146,644.50	
46625HQP2	CorpBond	2.55%	12-27-18	03-01-21	200,000.00	3.34%	196,690.00	
63946BAE0	CorpBond	4.38%	12-08-15	04-01-21	200,000.00	2.50%	218,476.00	
63946BAE0	CorpBond	4.38%	10-23-17	04-01-21	50,000.00	2.10%	53,740.50	
89236TCZ6	CorpBond	1.90%	02-13-19	04-08-21	200,000.00	2.78%	196,328.00	
9128284G2	U.S. TREASURY NOTE	2.38%	04-20-18	04-15-21	250,000.00	2.57%	248,594.17	
0258M0EB1	CorpBond	2.25%	04-23-18	05-05-21	150,000.00	3.10%	146,322.00	
369550BE7	CorpBond	3.00%	11-02-18	05-11-21	250,000.00	3.23%	248,567.50	
38141GGQ1	CorpBond	5.25%	01-25-18	07-27-21	250,000.00	2.93%	269,145.00	
594918BP8	CorpBond	1.55%	11-01-16	08-08-21	100,000.00	1.79%	98,911.00	
912828RC6	U.S. TREASURY NOTE	2.13%	11-09-11	08-15-21	1,000,000.00	2.04%	1,007,269.63	
91159HHP8	CorpBond	2.63%	02-08-17	01-24-22	100,000.00	2.49%	100,617.00	
594918BW3	CorpBond	2.40%	02-07-17	02-06-22	100,000.00	2.36%	100,162.00	
21685WDD6	CorpBond	3.88%	02-13-19	02-08-22	200,000.00	3.10%	204,348.00	
585055BR6	CorpBond	3.15%	07-19-16	03-15-22	150,000.00	1.18%	160,723.50	
747525AE3	CorpBond	3.00%	08-21-18	05-20-22	175,000.00	3.38%	172,648.00	
91159JAA4	CorpBond	2.95%	12-08-15	07-15-22	200,000.00	2.92%	200,306.00	
20030NBD2	CorpBond	3.13%	12-26-18	07-15-22	250,000.00	3.33%	248,227.50	
912828L24	U.S. TREASURY NOTE	1.88%	11-06-15	08-31-22	500,000.00	2.08%	493,497.09	
375558BC6	CorpBond	3.25%	02-17-16	09-01-22	100,000.00	2.72%	103,024.00	
375558BC6	CorpBond	3.25%	07-20-16	09-01-22	100,000.00	2.04%	106,727.00	
375558BC6	CorpBond	3.25%	10-23-17	09-01-22	50,000.00	2.38%	51,901.00	
912828M80	U.S. TREASURY NOTE	2.00%	12-08-15	11-30-22	500,000.00	1.99%	500,196.31	
46625HJH4	CorpBond	3.20%	01-25-18	01-25-23	200,000.00	3.00%	201,808.00	
912828P38	U.S. TREASURY NOTE	1.75%	02-17-16	01-31-23	100,000.00	1.59%	101,031.45	
037833AK6	CorpBond	2.40%	01-10-17	05-03-23	150,000.00	2.75%	146,896.50	
037833AK6	CorpBond	2.40%	10-23-17	05-03-23	50,000.00	2.42%	49,930.50	
912828S35	U.S. TREASURY NOTE	1.38%	07-19-16	06-30-23	250,000.00	1.35%	250,420.42	
68389XBL8	CorpBond	2.40%	07-12-16	09-15-23	200,000.00	2.16%	203,062.00	
61746BDQ6	CorpBond	3.88%	01-25-18	04-29-24	250,000.00	3.32%	257,662.50	
94974BGA2	CorpBond	3.30%	01-25-18	09-09-24	250,000.00	3.18%	251,667.50	

GNMA:

36290TLG2/P616927	GNMA SECURITIES	5.50%	12-29-05	12-15-20	20,562.35	3.81%	29,671.73	
36290YBU1/P621151	GNMA SECURITIES	5.50%	05-29-07	05-15-22	19,006.75	5.50%	19,006.75	

**GOLDEN RAIN FOUNDATION
DISCRETIONARY ACCOUNT - BLACKROCK/MERRILL LYNCH
SCHEDULE OF INVESTMENTS
3/31/19**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *
36296DDR6/P687812	GNMA SECURITIES	5.50%	09-22-08	08-15-23	21,989.97	3.61%	33,522.68	
36202FAF3/P004506	GNMA SECURITIES	5.00%	02-22-10	02-20-24	68,221.99	2.59%	131,459.19	
36296Q4A4/P698417	GNMA SECURITIES	5.00%	09-17-09	09-15-24	41,992.55	2.42%	86,589.90	
36202FD78/P004626	GNMA SECURITIES	4.50%	02-24-10	02-20-25	30,121.80	3.09%	43,856.18	
36202FJC1/P004759	GNMA SECURITIES	4.00%	02-16-12	08-20-25	117,147.33	2.50%	187,114.45	
36202FJC1/P004759	GNMA SECURITIES	4.00%	03-19-12	08-20-25	24,778.30	2.31%	42,940.71	
3620AS6G9/P738971X	GNMA SECURITIES	3.00%	04-29-15	11-15-26	153,969.23	2.65%	174,021.98	
36202F2H8/P005276M	GNMA SECURITIES	3.00%	11-12-14	01-20-27	103,785.24	2.63%	118,530.87	
36179MAG5/PMA0007M	GNMA SECURITIES	3.00%	08-20-12	04-20-27	223,127.74	2.35%	285,383.97	
36179MGN4/PMA0205M	GNMA SECURITIES	3.00%	07-31-12	07-20-27	187,221.51	2.37%	237,405.10	
36179MGN4/PMA0205M	GNMA SECURITIES	3.00%	07-15-16	07-20-27	136,100.38	2.72%	149,869.66	
36179MP53/PMA0444M	GNMA SECURITIES	3.00%	12-18-12	10-20-27	290,246.56	2.40%	363,027.38	
36179MSB7/PMA0514M	GNMA SECURITIES	3.00%	05-14-14	11-20-27	136,537.46	2.64%	154,942.15	
36179MU32/PMA0602M	GNMA SECURITIES	3.00%	01-17-13	12-20-27	479,567.67	2.44%	588,771.38	
36179TY90/PMA5236M	GNMA SECURITIES	3.50%	06-13-18	06-20-33	184,695.35	3.41%	189,617.23	
36213CZ52/P550764X	GNMA SECURITIES	5.50%	09-19-07	09-15-35	21,329.61	6.79%	17,271.82	
36202EYL7/P004315	GNMA SECURITIES	5.50%	11-18-10	11-18-38	85,506.12	2.33%	202,047.98	
36296UVE7/P701813	GNMA SECURITIES	4.50%	02-18-10	02-15-39	36,045.32	3.63%	44,683.83	
36297F6L1/P711075	GNMA SECURITIES	4.50%	09-21-10	09-15-40	206,230.79	3.38%	274,865.89	
36179QJT9/PMA2074M	GNMA SECURITIES	4.00%	11-13-17	07-20-44	205,980.19	3.71%	221,879.13	
36179QL74/PMA2150M	GNMA SECURITIES	4.50%	09-11-14	08-20-44	127,520.92	3.32%	172,699.64	
36179QT50/PMA2372M	GNMA SECURITIES	4.00%	12-22-14	11-20-44	193,528.11	3.19%	242,582.40	
36179QT50/PMA2372M	GNMA SECURITIES	4.00%	12-24-14	11-20-44	83,346.31	3.16%	105,612.53	
36179SUV7/PMA4196M	GNMA SECURITIES	3.50%	02-28-17	01-20-47	305,366.05	3.31%	322,947.12	
36179TAK1/PMA4510M	GNMA SECURITIES	3.50%	08-16-17	06-20-47	294,853.43	3.34%	309,398.60	
36179TCY9/PMA4587M	GNMA SECURITIES	4.00%	01-24-18	07-20-47	603,229.02	3.81%	632,551.14	
TOTAL FOR DISCRETIONARY INVESTMENTS					18,264,689.58		19,396,612.05	2.03%
TOTAL INVESTMENTS					<u>\$ 24,264,689.58</u>		<u>\$ 25,315,408.55</u>	2.08%

*Yield is based on all investments held during the year

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 3/31/19

		BUDGET	EXPENDITURES		
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
2015					
JS150070000 - PAC Walkthrough Items	1/6/2015	150,000	3,500	146,500	In Progress
2016					
JS16023E001 - Performing Arts Center	6/7/2016	600,000	264,003	335,997	In Progress
JS16023E012 - EMS Upgrades	6/7/2016	80,000	62,411	17,589	In Progress
2017					
JP170700000 - Whole Home DVR Service	9/6/2016	350,000	302,959	47,041	In Progress
JP170800000 - Perf Arts Center Commercial Appliances	9/6/2016	13,000	0	13,000	Open
JP170900000 - CH 5 Commercial Appliances	9/6/2016	23,000	0	23,000	Open
JP171100000 - Dynamics CRM Software	9/6/2016	500,000	129,598	370,402	In Progress
JS170100000 - Clubhouse Piano Assessment and Replace	2/7/2017	15,000	4,682	10,318	In Progress
JS17034E003 - Branding & Website Development	11/7/2017	76,000	71,450	4,550	In Progress
2018					
JP180100000 - Cable Inspection/Repair	9/5/2017	100,000	34,982	65,018	In Progress
JP180200000 - Set Top Boxes	9/5/2017	300,000	314,017	0	Closed
JP180300000 - CH 1 Chairs	9/5/2017	40,000	0	40,000	Open
JP180400000 - CH 1 Fitness	9/5/2017	185,000	35,630	149,370	In Progress
JP181300000 - CH 4 Equipment	9/5/2017	23,000	16,392	6,608	In Progress
JP181700000 - CH 5 Chairs	9/5/2017	75,000	0	75,000	Open
JP182000000 - CH 6 Furnishings	9/5/2017	50,000	0	50,000	Open
JP182200000 - CH 7 Chairs	9/5/2017	20,000	0	20,000	Open
JP182400000 - CH 7 Water Heater	9/5/2017	7,000	6,649	0	Closed
JP182800000 - ID Card System	9/5/2017	89,000	86,478	2,522	In Progress
JP182900000 - Microsoft AX 2012 License	9/5/2017	130,000	106,800	23,200	In Progress

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 3/31/19

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES		
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
JP183300000 - Gates 1, 2, 3 and 4 - United Technology	9/5/2017	333,000	96,843	236,157	In Progress
JP183500000 - Gates 7, 8, 9 and 14 - Third Technology	9/5/2017	367,000	96,100	270,901	In Progress
JP184500000 - Misc Equipment	9/5/2017	40,000	25,814	0	Closed
JP184600000 - Misc Painting Equipment	9/5/2017	100,000	98,673	0	Closed
JP185000000 - Auditorium Projector	9/5/2017	60,000	43,043	16,957	In Progress
JS18040E000 - Gate 10 Renovation	9/4/2018	80,000	3,680	76,320	In Progress
2019					
JP190020000 - PAC Sound Mixer	9/4/2018	25,000	0	25,000	Open
JP190030000 - PAC Wireless Communications	9/4/2018	15,000	0	15,000	Open
JP190040000 - Transit Cargo Vans (7)	9/4/2018	301,800	0	301,800	Open
JP190050000 - Pickups (9)	9/4/2018	370,800	0	370,800	Open
JP190060000 - Bus ADA (4)	9/4/2018	440,000	0	440,000	Open
JP190070000 - Utility Vehicles (9)	9/4/2018	150,750	0	150,750	Open
JP190080000 - Transit Passenger Van	9/4/2018	43,200	0	43,200	Open
JP190090000 - Add: Transit Passenger Vans (4)	9/4/2018	172,400	0	172,400	Open
JP190100000 - Add: Pickups (2)	9/4/2018	82,400	0	82,400	Open
JP190110000 - Add: Telescopic Boom Lift	9/4/2018	90,000	107,129	0	Closed
JP190120000 - Scrubber	9/4/2018	70,000	66,685	0	Closed
JP190130000 - Add: Flat Bed Truck	9/4/2018	66,200	0	66,200	Open
JP190150000 - Security Equipment	9/4/2018	105,000	0	105,000	Open
JP190200000 - Irrigation Head Replacement	9/4/2018	275,000	232,000	43,000	In Progress
JP190220000 - Rough Mower (2)	9/4/2018	127,000	126,928	0	Closed
JP190230000 - Fairway Mower	9/4/2018	85,000	83,420	0	Closed
JP190240000 - Golf Course Yardage Markers	9/4/2018	15,000	836	14,164	In Progress
JP190250000 - Golf Course Tee Signs	9/4/2018	8,500	0	8,500	Open

Golden Rain Foundation & Trust Reserve Expenditures Report
EQUIPMENT FUND
Period Ending: 3/31/19

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES		
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
JP190300000 - Set Top Boxes	9/4/2018	300,000	96,463	203,537	In Progress
JP190310000 - Signal Receivers and Transcoders	9/4/2018	25,000	0	25,000	Open
JP190330000 - Misc Equipment	9/4/2018	100,000	18,539	81,461	In Progress
JP190340000 - Service Center Generator	9/4/2018	150,000	0	150,000	Open
JP190370000 - CH2, 4, 5 and 6 Pool Furniture	9/4/2018	130,000	0	130,000	Open
JP190380000 - CH2 Pool and Spa Heaters	9/4/2018	18,000	0	18,000	Open
JP190390000 - Pool Covers for Pools 1, 2, 5 and 6	9/4/2018	18,000	0	18,000	Open
JP190400000 - Laser Lawn Mowers (1)	9/4/2018	90,000	0	90,000	Open
JP190420000 - Records Management System	9/4/2018	60,000	0	60,000	Open
JP190430000 - CH 5 Commercial Appliances	9/4/2018	25,000	0	25,000	Open
JP190440000 - CH 5 Piano Refinishing	9/4/2018	12,000	0	12,000	Open
JS19002E001 - Van Replacement	1/2/2019	45,000	0	45,000	Open
Total Equipment Fund		\$7,222,050	\$2,535,705	\$4,696,659	

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 3/31/19

		BUDGET	EXPENDITURES		
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
2014					
JS140400000 - Comm Ctr Mechanical & Electrical System	8/5/2014	533,400	63,206	470,194	In Progress
2015					
JP150190000 - Paddle Tennis and Pickleball Courts	9/2/2014	600,000	485,670	114,330	In Progress
2016					
JS16023F005 - LED Lighting	6/7/2016	600,000	489,510	110,490	In Progress
JS16023F006 - Garden Center 1 & 2 Renovation	6/7/2016	400,000	314,860	85,140	In Progress
JS16023F010 - Call Center	6/7/2016	122,500	0	122,500	Open
2017					
JP172000000 - Pool 1 Maintenance	9/6/2016	12,000	0	12,000	Open
JP172100000 - Pool 2 Maintenance	9/6/2016	26,000	0	26,000	Open
JP172300000 - Pool 5 Maintenance	9/6/2016	26,000	26,000	0	Closed
JP172600000 - Clubhouse 2 Annex Building Renovation	9/6/2016	240,000	154,777	85,223	In Progress
JP172700000 - PAC HVAC System	9/6/2016	300,000	0	300,000	Open
JP172800000 - PAC Stage/Safety Improvements	9/6/2016	728,000	0	728,000	Open
JP173300000 - Clubhouse 6 HVAC System	9/6/2016	104,000	9,840	94,160	In Progress
JP173600000 - Community Center Entrance Air Lock	9/6/2016	98,000	27,513	70,487	In Progress
JP174100000 - Camera Surveillance System	9/6/2016	325,000	292,099	32,901	In Progress
JS17041B000 - Add Funding Pickleball Courts	12/5/2017	250,000	0	0	Closed
2018					
JP180500000 - CH 1 HVAC	9/5/2017	350,000	0	350,000	Open
JP180600000 - CH 1 Maintenance	9/5/2017	50,000	35,745	0	Closed
JP180900000 - CH 1 Renovation Assessment	9/5/2017	80,000	62,996	17,004	In Progress
JP181000000 - CH 1 Shade Canopies: Bocce Court	9/5/2017	5,000	0	5,000	Open

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 3/31/19

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES		
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
JP181400000 - CH 4 Maintenance	9/5/2017	91,000	52,731	38,269	In Progress
JP181500000 - CH 4 Pool Deck Rebuild	9/5/2017	62,000	6,239	55,761	In Progress
JP182500000 - Community Center HVAC	9/5/2017	450,000	21,830	428,170	In Progress
JP182600000 - Community Center Remodel	9/5/2017	750,000	124,123	625,877	In Progress
JP182700000 - Community Center Roof	9/5/2017	155,000	0	155,000	Open
JP183100000 - Energy Management System	9/5/2017	150,000	0	150,000	Open
JP183200000 - Gates 1, 2, 3 and 4 - United Renovation	9/5/2017	440,000	96,994	343,006	In Progress
JP183400000 - Gates 7, 8, 9 and 14 - Third Renovation	9/5/2017	440,000	73,356	366,644	In Progress
JP183800000 - Golf Netting at Garden Center 1	9/5/2017	138,000	0	138,000	Open
JP184400000 - Miscellaneous Projects	9/5/2017	250,000	211,437	38,563	In Progress
JP184800000 - Asphalt Paving	9/5/2017	805,000	803,789	1,211	In Progress
JP184900000 - Concrete Repairs	9/5/2017	150,000	140,460	0	Closed
JP185100000 - Service Center Radiant Heaters	9/5/2017	50,000	0	50,000	Open
JS180140000 - Pool 5 Maintenance	3/6/2018	46,000	42,269	0	Closed
JS180240000 - Gatehouses 4, 10, 11 & 12 Renovation	5/1/2018	42,500	43,140	0	Closed
JS180300000 - Funding Community Center HVAC	7/3/2018	447,163	117,000	330,163	In Progress
JS18040F000 - Gate 10 Renovation	9/4/2018	110,000	8,500	101,500	In Progress
2019					
JP190010000 - PAC Renovation - Phase 1	10/2/2018	2,000,000	0	2,000,000	Open
JP190140000 - Security Operations/Dispatch/EOC	10/2/2018	1,000,000	16,576	983,424	In Progress
JP190160000 - Gate Replacements - Main Svc Ctr Entry	10/2/2018	92,000	1,434	90,566	In Progress
JP190170000 - Gate Replacements - RV Lot B	10/2/2018	92,000	0	92,000	Open
JP190190000 - Gate 16 Driving Range Improvements	10/2/2018	500,000	0	500,000	Open
JP190210000 - Golf Facility Renovation	10/2/2018	150,000	0	150,000	Open
JP190260000 - Asphalt Paving Overlay	10/2/2018	723,000	0	723,000	Open

Golden Rain Foundation & Trust Reserve Expenditures Report
FACILITIES & TRUST FUNDS
Period Ending: 3/31/19

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES		
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
JP190270000 - Sealcoat Program	10/2/2018	117,000	0	117,000	Open
JP190280000 - Asphalt Paving Repairs	10/2/2018	200,000	0	200,000	Open
JP190290000 - Fiber Network Calibration	10/2/2018	105,000	0	105,000	Open
JP190320000 - Miscellaneous Projects	10/2/2018	250,000	22,405	227,595	In Progress
JP190350000 - Replace Welding Shop	10/2/2018	100,000	0	100,000	Open
JP190360000 - Dumping Area Ramp Modifications	10/2/2018	35,000	0	35,000	Open
JP190410000 - Tennis Building	10/2/2018	75,000	0	75,000	Open
JP190450000 - Jewelry Room Flooring	10/2/2018	25,000	0	25,000	Open
JS19007F001 - New Code Compliant Chemical Storage Facilities	1/2/2019	175,000	0	175,000	Open
JS19018F001 - EV Charge Station at Community Center	3/5/2009	228,000	0	228,000	Open
Resolution 90-19-18 approved 3/5/19 ; contract to be awarded at April GRF Board Mtg 4/2/19 for (4) ChargePoint EV charging bollards, to be partially funded from SoCal Incentive Project grant					
Total Facilities Fund		\$15,293,563	\$3,744,498	\$11,272,178	

Golden Rain Foundation & Trust Reserve Expenditures Report

CONTINGENCY FUNDS

Period Ending: 3/31/19

		BUDGET	EXPENDITURES		
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance	STATUS
2015					
JS150350000 - Aliso Creek Mitigation Plan Process	6/2/2015	19,230	0	0	Closed
2018					
JS180230000 - Records Inventory & Mgmt Consultant	5/1/2018	50,000	48,000	0	Closed
JS180250000 - Energy Consultant Services	5/1/2018	50,000	12,390	37,611	In Progress
JS180270000 - Equipment Wash-Down Facility	6/5/2018	100,000	0	100,000	Open
2019					
JS190190000 - Bus Service Evaluation Study	3/5/2019	46,200	0	46,200	Open
Total Contingency Fund		\$265,430	\$60,390	\$183,811	

STATUS LEGEND	
Open	No action taken; encumbrance remains.
Spec/Bid	Work is in the specification/bid process; future expenditures anticipated.
In Progress	Work has begun and future expenditures are anticipated.
Closed	Work and/or billings are complete; encumbrance removed.
On Hold	Work has ceased for the item; encumbrance remains.
Rescinded	Resolution rescinded; encumbrance removed.

STAFF REPORT

DATE: April 24, 2019
FOR: Finance Committee
SUBJECT: Collection Policy for Broadband Services

RECOMMENDATION

Receive and file.

BACKGROUND

Members receive basic cable services as part of the monthly assessment. Additional services are provided at a charge to the individual member who has entered into a service agreement for items such as DVR or TiVo equipment rentals, digital installation fees, and premium movie or language packages.

A specialized POS system named BroadHub is used to provide individual programming options and bill residents for services. Payments are accepted by check, credit card, or the auto pay service. Billing statements are sent monthly to customers by mail unless the customers have opted into the email billing option.

The billing and handling of delinquent accounts is managed by the Department of Broadband Services, and processes were setup to comply with FCC and City Franchise Requirements. On May 1, 2007, the Board adopted a policy resolution 90-07-42 (Attachment 1) to suspend services when a member is delinquent in payment of their premium channel charges. The terms of service including obligations for repayment are outlined in the Customer Information and Notification of Customer Rights pamphlet (Attachment 2) mailed to members on an annual basis. Paragraph B(2) on page 6 notes GRF's ability to terminate service, remove equipment, and impose late fees.

Delinquency reports are reviewed monthly by the Finance Committee with balances grouped for all accounts related to Broadband Services. As of March 2019, the delinquency total was \$15,615, comprised of 371 delinquent accounts with an average balance of \$42 each.

Aging	30+	60+	90+	TOTAL
# Accounts	273	47	51	371
Total Delinquency	\$ 7,545.89	\$ 1,853.13	\$ 6,215.94	\$15,614.96
Average	\$ 27.64	\$ 39.43	\$ 121.88	\$ 42.09
Minimum	\$ 0.03	\$ 0.05	\$ 0.75	\$ 0.03
Maximum	\$ 157.50	\$ 319.13	\$ 689.41	\$ 689.41

To ensure the prompt payment of monthly charges, the Department of Broadband Services employs the collection enforcement procedures discussed below.

DISCUSSION

Billing statements are sent monthly for chargeable broadband services. Throughout the collection process for delinquent broadband services, the goal is to obtain payment or disconnect services and retrieve the rental equipment (set top box and digital power cord). There are four stages in which a customer is notified of unpaid account status. Each reminder or past due notice (PDN) is generated in 30 day intervals, followed by a 7-day termination notice:

- PDN #1 = 31-60 days past due
- PDN #2 = 61-90 days past due
- PDN #3 = 90 days or greater past due
- Termination Notice = 7 day notice of impending disconnect

If a customer has not made payment after three reminder notices, a final notice is mailed with a specific service interruption date and time. Once the warning period has expired without receipt of payment, pay services and set-top boxes are deactivated. Services will not be restored until full payment is made on delinquent balances. A member with three occurrences of delinquent balances aged 90+ days may be required to enroll in AutoPay for a continuation of services.

Broadband Services processes write-offs twice per year, in June and December, for those accounts that are considered uncollectible. Typical scenarios of resulting in write-offs include when set-top-boxes are not returned and the member either leaves the community or when a unit goes through the foreclosure process and an escrow demand cannot be made.

FINANCIAL ANALYSIS

Collection remedies include reminder notices, disconnection of services, and escrow demands at the time of sale. GRF has not pursued further collection activity such as small claims court due to the dollar value of these individual delinquent accounts. Based on the rate of delinquencies, averaging \$42 per account, and the total write-offs averaging \$11,000 annually over the past three years compared to average annual revenues just over \$2 Million, Staff does not recommend changes to the collection procedures at this time.

Prepared By: Steve Hormuth, Controller

Reviewed By: Chuck Holland, CIO
Betty Parker, CFO

ATTACHMENT(S)

ATT1 – Resolution 90-07-42

ATT2 – Sample Customer Information and Notification of Customer Rights

Attachment 1

RESOLUTION 90-07-42

WHEREAS, there has been presented to the Board a proposal whereby the Broadband Division of Professional Community Management, Inc. ("PCM" or "Agent"), acting as managing agent on behalf of this Corporation, would automatically, when Members are delinquent in payment of their premium channel charges, send notices (in compliance with FCC regulations) and take action to suspend such Member's premium channel service; and

WHEREAS, it has further been proposed that such notices be sent as an administrative action and without separate Board review or approval as to each instance; and

WHEREAS, the Board of Directors of this Corporation has considered and discussed this procedure and has determined that it is in the best interests of this Corporation and its Members for its Agent to automatically send notices (which notices shall comply with all FCC regulations), to suspend premium channel service to Members who have been delinquent for at least ninety (90) days, without the need for any further Board approval.

NOW, THEREFORE BE IT RESOLVED, May 1, 2007 that the Agent, acting through its Broadband Division, effectuate a policy whereby for any Members who are at least ninety (90) days delinquent in payment of their premium channel charges, that notices sent out in compliance with FCC regulations would suspend premium channel service until such time as the Members have paid any outstanding delinquent amounts; and

RESOLVED FURTHER, that the Agent is hereby authorized and directed to take all such action and send all such notices as they deem necessary or advisable for the purpose of effectuating this Resolution; and

RESOLVED FURTHER, that any actions taken to date by the Agent pursuant to which they have previously delivered notices suspending premium channel service to Members who were delinquent in their premium channel charges, are hereby ratified and approved; and

RESOLVED FURTHER, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.

Attachment 2

B. Obligations of the Customer:

2. Upon the Customer's failure to make timely payment on or before the bill's due date, GRF may terminate service, remove its equipment, and impose late fees. The late fees protect timely paying Customers who would otherwise be required to subsidize the additional costs caused by late-paying Customers. It is impossible for GRF to predict the precise costs that an individual Customer will cause GRF to incur because of such delinquencies; however, such costs may include the lost use of funds, collection efforts by collection agencies and personnel costs. Payment of a late fee constitutes an acknowledgement by the Customer that the fee is reasonable estimate of the average costs caused by late payers. A Customer may, of course, avoid any late fees by paying his or her bills before the specified date. The Customer also agrees that GRF shall have the right to charge interest on any uncollected account and agrees to pay all costs of collection including attorney's fees.

Number 300.20: Business Credit Cards1. Purpose

The procedures set for Village Management Services (VMS) use of business credit cards, issued in the name of the Golden Rain Foundation as a method of procurement.

2. Scope

Bank Credit Cards, Procurement Cards (P-cards)

3. Procedures**Credit Cards**

There are two Bank of America business cards used by VMS Inc. as Agent for the Golden Rain Foundation. One is issued in the name of the CFO for use by the Purchasing Division, the other is the name of the CEO for administrative purposes. These cards are used for online purchases, board meeting lunches, community marketing such as Facebook, online registrations, and in rare cases for emergency situations.

Before an online purchase is made by the Purchasing Division, a purchase requisition and purchase order must be completed. This requires two approvals, one from the requestor, and a second from the department head. Upon approval of the purchase requisition/purchase order, the procurement department can complete the online purchase. Once the transaction is complete, a copy of the online receipt is attached to the approved purchase order.

A monthly credit card statement is received from Bank of America. Each transaction on the credit card statement is verified for accuracy and proper approval by comparing the transaction to both the approved purchase order and online transaction receipt. This verification is completed by an Accounts Payable Clerk and approved by the Financial Services Manager prior to payment. Purchases made using the company credit card are recorded into the accounting system consistent with the account coding provided by the approved purchase order. All credit card purchases recorded into the AX general ledger display Bank of America in the Vendor Description field.

The Department of the CEO uses a credit card in most cases for board meeting food purchases when vendors are not setup under a purchase order. The card is also used to pay for online purchases such as the Laguna Woods Village Facebook advertising agreement, icontact email marketing services, and some webinars. In all cases, a detailed receipt with a full description of what was ordered and whom it was for is required and must be signed by

the Department Head and attached to the monthly credit card statement before payment is processed. Again, each receipt is verified against the credit card statement by an Accounts Payable Clerk and the Financial Services Manager.

Procurement Cards (P-cards)

Laguna Woods Village uses P-cards for the following stores:

- Home Depot
- Smart & Final
- Stater Brothers

These cards are used by multiple departments to allow for timely in-store purchases of budgeted items not stocked in the Warehouse. In order for a VMS employee to obtain a P-card, a request must be sent from their Department Head to the Purchasing Manager. The Purchasing Manager will order the P-card and log it in a tracking spreadsheet once it is received and given to the employee. Upon the resignation or termination of any employee, Human Resources uses this tracking spreadsheet as a reference to retrieve the P-card before an employee leaves. Additionally, the P-card is terminated with the issuing company.

When using the P-card for in-store purchases, the employee must obtain a detailed receipt for each purchase made. The receipt is submitted to the division manager and approved before forwarding it to Financial Services. Like with the monthly credit card statements, Financial Services receives a monthly statement from each store with the detailed purchases shown by card/employee. The Accounts Payable clerk will verify that there is a detailed receipt with proper manager approval for each line item on the monthly statement. Once the statement is verified and put into the accounts payable system, it is reviewed and approved by the Financial Services Manager for payment. Purchases made using P-cards are recorded into the accounting system consistent with the account coding provided by the approved purchase order. P-card purchases recorded into AX display the name of the P-card payment processor in the Vendor Description field:

- Home Depot = Citibank N.A.
- Smart & Final = SFCC Intermediate Holdings Inc
- Stater Brothers = Stater Bros Markets

Approvals

With both purchase types above, at least four VMS employees in two different divisions are reviewing each transaction prior to payment.

SCHEDULE OF ROOM RENTAL FEES - RESIDENTS

Adopted by Resolution 90-17-36

Subsidy = 82% Shared / 18% User Fee

Reservable Room*	2018 Rate Per Hour	2018 2-Hr Min w/Setup	2019 Rate Per Hour	2019 2-Hr Min w/Setup
CC Rooms & Conference Rooms				
CC - Elm Room	\$1.00	\$3.00	\$1.00	\$3.00
CC - Pine Room	\$1.00	\$3.00	\$1.00	\$3.00
CC - Spruce Room	\$1.00	\$3.00	\$1.00	\$3.00
CH1 - Conference Room	\$1.00	\$2.00	\$1.00	\$2.00
PAC - Conference Room	\$1.00	\$2.00	\$1.00	\$2.00
VG - Clubroom 1	\$2.00	\$5.00	\$2.00	\$5.00
VG - Clubroom 2	\$2.00	\$5.00	\$2.00	\$5.00
VG - Clubroom 3	\$2.00	\$5.00	\$2.00	\$5.00
Multi-Purpose Rooms				
CH1 - Multi-Purpose Room	\$3.00	\$9.00	\$3.00	\$9.00
CH1 - Art Studio	\$3.00	\$9.00	\$3.00	\$9.00
CH5 - Multipurpose Room	\$3.00	\$9.00	\$3.00	\$9.00
CH6 - Mutipurpose Room	\$2.00	\$6.00	\$2.00	\$6.00
Small Dining Rooms				
CH1 - Dining Room 2	\$1.00	\$3.00	\$1.00	\$3.00
CH1 - Dining Room 3	\$1.00	\$3.00	\$1.00	\$3.00
CH2 - The Los Olivos	\$1.00	\$3.00	\$1.00	\$3.00
CH2 - The Grevillea	\$1.00	\$3.00	\$1.00	\$3.00
Large Dining Rooms				
PAC - Dining Room 1	\$5.00	\$15.00	\$5.00	\$15.00
PAC - Dining Room 2	\$5.00	\$15.00	\$5.00	\$15.00
Other				
PAC - Rehearsal Room	\$2.00	\$6.00	\$2.00	\$6.00
PAC - Auditorium	\$17.00	\$34.00	\$17.00	\$34.00
PAC - Auditorium Performance Package	\$20.00	\$40.00	\$20.00	\$40.00
PAC - Auditorium Event w/Admission	\$395 per day		\$395 per day	
All Patios	Patios are only available by renting the adjacent room. See rates above.		Patios are only available by renting the adjacent room. See rates above.	

Reservable Room*	2018 Room Rate per Hour	2018 4-Hr Min w/Setup	2019 Room Rate per Hour	2019 4-Hr Min w/Setup
Main Lounges				
CH1 - Main Lounge	\$7.00	\$41.00	\$7.00	\$41.00
CH2 - The Sequoia (Including Patio)	\$8.00	\$47.00	\$8.00	\$47.00
CH5 - Main Lounge (Stage Side) Total	\$11.00	\$61.00	\$11.00	\$61.00
CH5 - Main Lounge (Back Side) Total	\$8.00	\$44.00	\$8.00	\$44.00
CH5 - Main Lounge (All) Total	\$17.00	\$101.00	\$17.00	\$101.00
CH6 - Main Lounge	\$5.00	\$25.00	\$5.00	\$25.00
CH7 - Main Lounge	\$5.00	\$28.00	\$5.00	\$28.00

* CC = Community Center; CH = Clubhouse; PAC = Performing Arts Center; VG = Village Greens

SCHEDULE OF ROOM RENTAL FEES - EXCEPTION RATES

Adopted by Resolution 90-17-36

Subsidy = 50% Shared / 50% User Fee

Reservable Room*	2018 Rate Per Hour	2018 2-Hr Min w/Setup	2019 Rate Per Hour	2019 2-Hr Min w/Setup
CC Rooms & Conference Rooms				
CC - Elm Room	\$14.00	\$35.00	\$14.00	\$35.00
CC - Pine Room	\$12.00	\$30.00	\$12.00	\$30.00
CC - Spruce Room	\$15.00	\$38.00	\$15.00	\$38.00
CH1 - Conference Room	\$5.00	\$10.00	\$5.00	\$10.00
PAC - Conference Room	\$6.00	\$12.00	\$6.00	\$12.00
VG - Clubroom 1	\$10.00	\$25.00	\$10.00	\$25.00
VG - Clubroom 2	\$10.00	\$25.00	\$10.00	\$25.00
VG - Clubroom 3	\$10.00	\$25.00	\$10.00	\$25.00
Multi-Purpose Rooms				
CH1 - Multi-Purpose Room	\$33.00	\$99.00	\$33.00	\$99.00
CH1 - Art Studio	\$40.00	\$120.00	\$40.00	\$120.00
CH5 - Multipurpose Room 1	\$26.00	\$78.00	\$26.00	\$78.00
CH6 - Multipurpose Room	\$16.00	\$48.00	\$16.00	\$48.00
Small Dining Rooms				
CH1 - Dining Room 2	\$32.00	\$96.00	\$32.00	\$96.00
CH1 - Dining Room 3	\$32.00	\$96.00	\$32.00	\$96.00
CH2 - The Los Olivos	\$28.00	\$84.00	\$28.00	\$84.00
CH2 - The Grevillea	\$28.00	\$84.00	\$28.00	\$84.00
Large Dining Rooms				
PAC - Dining Room 1	\$57.00	\$285.00	\$57.00	\$285.00
PAC - Dining Room 2	\$57.00	\$285.00	\$57.00	\$285.00
Other				
PAC - Rehearsal Room	\$24.00	\$72.00	\$24.00	\$72.00
PAC - Auditorium	\$1,454.00		\$1,454.00	
PAC - Auditorium Performance Package	\$1,454.00		\$1,454.00	

Reservable Room*	2018 Rate Per Hour	2018 4-Hr Min w/Setup	2019 Rate Per Hour	2019 4-Hr Min w/Setup
Main Lounges				
CH1 - Main Lounge	\$126.00	\$755.00	\$126.00	\$755.00
CH2 - The Sequoia (Including Patio)	\$128.00	\$768.00	\$128.00	\$768.00
CH5 - Main Lounge (Stage Side) Total	\$173.00	\$952.00	\$173.00	\$952.00
CH5 - Main Lounge (Back Side) Total	\$125.00	\$687.00	\$125.00	\$687.00
CH5 - Main Lounge (All) Total	\$242.00	\$1,452.00	\$242.00	\$1,452.00
CH6 - Main Lounge	\$46.00	\$230.00	\$46.00	\$230.00
CH7 - Main Lounge	\$105.00	\$577.00	\$105.00	\$577.00

* CC = Community Center; CH = Clubhouse; PAC = Performing Arts Center; VG = Village Greens

SCHEDULE OF GOLF FEES

Adopted by Resolution 90-18-03

DESCRIPTION	2018 Fee	2019 Fee
Carts & Clubs		
Cart Registration, Single Use	\$8.00	\$8.00
Cart Registration, Annual Pass	\$60.00	\$60.00
Cart Rental, 18 Holes	\$15.00	\$15.00
Cart Rental, 9 Holes	\$8.00	\$8.00
Cart Rental, Hand Pulled	\$1.00	\$1.00
Club Rental	\$25.00	\$25.00
Club Storage (locker), Annual Fee	\$45.00	\$45.00
Club Storage (locker) , Monthly	\$12.00	\$12.00
Driving Range		
Driving Range, Large Bucket	\$3.00	\$3.00
Driving Range, Small Bucket	\$2.00	\$2.00
Driving Range, Quarter Bucket	\$1.00	\$1.00
Greens Fee, 27 Hole Course, 18 Holes		
Members	\$16.00	\$16.00
Guests, Weekday	\$35.00	\$35.00
Guests, Weekend	\$55.00	\$55.00
Greens Fee, 27 Hole Course, 9 Holes		
Members	\$8.00	\$8.00
Guests, Weekday	\$18.00	\$18.00
Guests, Weekend	\$28.00	\$28.00
Greens Fee, Par 3 Course, 18 Holes		
Members	\$10.00	\$10.00
Guests	\$16.00	\$16.00
Greens Fee, Par 3 Course, 9 Holes		
Members	\$6.00	\$6.00
Guests	\$8.00	\$8.00

SCHEDULE OF RESIDENT FEES

DESCRIPTION	2018 Fee	2019 Fee
Additional Occupant Fee (GRF)	\$90.00	\$90.00
Late Charge - Chargeable Services	\$10.00	\$10.00
Photocopy Fees	Varaies	Varaies
Replace Lost/Stolen ID Card	\$25.00	\$25.00
Trust Facilities Fee	\$5,000	\$5,000
COMPLIANCE		
Additional Contractor Vehicle Pass, Per Vehicle	\$15.00	\$15.00
Construction Contractor Work Pass	\$250.00	\$250.00
Replacement of Contractor Vehicle Pass, Per Pass	\$25.00	\$25.00
Illegal Dumping Reward	Varies	Varies
COMMUNITY CENTER		
Electric Vehicle Charging Fee	\$0.17 Per kWh	\$0.17 Per kWh
EQUESTRIAN CENTER		
Horse Boarding Fee	\$234.00	\$234.00
Horse Care Services (per day)	\$35.00	\$35.00
Horse Feed - Pellets	\$32.00	\$32.00
Horse Feed - Alfalfa Hay	\$39.00	\$39.00
Horse Feed - Teff Hay	\$53.00	\$53.00
Horse Feed - Bermuda Hay	\$60.00	\$60.00
Horse Feed - Orchard Hay	\$82.00	\$82.00
Horse Feed - Timothy Hay	\$90.00	\$90.00
Resident trail ride, per hour on GRF horse	\$4.00	\$4.00
Horse rental, per hour	\$3.00	\$3.00
Horse rental, per 1/2 hour	\$2.00	\$2.00
Lessons, private, per hour	\$18.00	\$18.00
Lessons, private, per 1/2 hour	\$9.00	\$9.00
Lessons, group, per hour, per person	\$4.00	\$4.00
Lessons, group, per 1/2 hour per person	\$2.00	\$2.00
Storage, horse trailer	\$160.00	\$160.00
Hauling horse in trailer (per hour)	\$29.21	\$29.21
Hauling horse in trailer (per mile)	\$0.54	\$0.54
GARDEN CENTERS		
Garden Plot	\$50.00	\$50.00
Shade Area Benches	\$10.00	\$10.00
Tree Plot	\$30.00	\$30.00
LOCKER RENTAL (Annual)		
Billiard Room - Clubhouse 1	\$9.00	\$9.00
Billiard Room - PAC	\$9.00	\$9.00
Clubhouse 2	\$31.00	\$31.00
Clubhouse 4 - Outside	\$13.00	\$13.00
Club Storage	\$45.00	\$45.00
Club Storage (locker) , Monthly	\$12.00	\$12.00
Jewelry Locker - Inside	\$8.00	\$8.00
Table Tennis	\$10.00	\$10.00
MEDIA SERVICES		
Service Call	\$30.00	\$30.00
Cable Line	\$50.00	\$50.00
New Outlet	\$100.00	\$100.00
Whole-Home DVR	\$100.00	\$100.00
CableCARDS PURCHASE	\$95.00	\$95.00
SD Digital Converter Purchase	\$40.00	\$40.00
CableCARDS Access Fees	N/A	\$4.95

SCHEDULE OF RESIDENT FEES

DESCRIPTION	2018 Fee	2019 Fee
SD Digital Converter Access Fees	N/A	\$4.95
HD Digital Converter Programming Fee	\$4.95	\$7.95
Standard Set Top Box /TV (monthly)	\$7.25	\$7.25
Digital Set Top Box/TV/HD (monthly)	\$13.25	\$13.25
Digital Set Top Box/DVR/HD (monthly, first box)	\$19.25	\$19.25
Digital Set Top Box/DVR/HD (monthly, additional box)	\$13.25	\$13.25
Whole-Home DVR (monthly, first box)	\$24.95	\$24.95
Whole-Home DVR (monthly, additional box)	\$7.25	\$7.25
Cinemax Package (monthly)	\$14.25	\$14.25
HBO Package (monthly)	\$17.25	\$17.25
Showtime Package (monthly)	\$14.25	\$14.25
Starz/Encore Package (monthly)	\$14.25	\$14.25
Foreign Language Channels (monthly)	\$10-\$15	\$10-\$15
Adult Channel (monthly)	\$15.00	\$15.00
Adult Pay-Per-View, Per Event	\$9.00	\$9.00
RECREATION		
Bartending Service Fee	Varies	Varies
Catering Fee	\$1.00/plate	\$1.00/plate
Kitchen Fee - Small Dining Room (CH1 & CH2 Dining Rooms, CH 6 Main Lounges)	\$25.00	\$25.00
Kitchen Fee - Large Dining Room (PAC Dining Rooms, CH 1, 2, 5, 7 Main Lounges)	\$50.00	\$50.00
Lessons, Fitness Trainer	Varies	Varies
Lessons, Golf Pro	Varies	Varies
Lessons, Tennis Pro	Varies	Varies
Recreation Class Fees	Varies	Varies
RV LOT		
RV Storage - Commerival Vehicles	N/A	\$640.00
RV Storage - Annual Fee	\$320.00	\$320.00
RV Lot Key/Card Deposit	\$10.00	\$10.00
RV Lot Key/Card Replacement	\$25.00	\$25.00
SECURITY		
Additional Smoke Detector Installation	\$8.00	\$8.00
Auto Decal	Free	Free
Auto Decal - Non-Return Fee	\$125.00	\$125.00
Auto Decal - RFID	\$25.00	\$25.00
Cut off padlocks (per cut)	\$8.00	\$8.00
Estate Sale - First Day	\$50.00	\$50.00
Estate Sale - Additional Day	\$40.00	\$40.00
Gate Pass Replacement - Business	\$15.00	\$15.00
Schedule of Traffic Monetary Penalties	Varies	Varies

SCHEDULE OF GUEST FEES

DESCRIPTION	2018 FEE	2019 FEE
AQUATICS		
Use of pool facilities, children and adults*	\$3.00	Free
CLUBHOUSES		
Bridge Room Guest Fee	\$4.00	\$4.00
COMMUNITY CENTER		
Electric Vehicle Charging Fee	\$0.30 Per kWh	\$0.30 Per kWh
EQUESTRIAN CENTER		
Trail ride, adult, per hour	\$13.00	\$13.00
Trail ride, child, per hour	\$13.00	\$13.00
Lessons, private, per hour	\$63.00	\$63.00
Lessons, group, per hour	\$13.00	\$13.00
Lessons, private, per 1/2 hour	\$32.00	\$32.00
Lessons, group, per 1/2 hour	\$7.00	\$7.00
Horse rental, per hour	\$9.00	\$9.00
Horse rental, per 1/2 hour	\$5.00	\$5.00
EMERITUS		
Student Parking Pass - Winter	\$20.00	\$20.00
Student Parking Pass - Summer	\$10.00	\$10.00
FITNESS CENTER		
Use of equipment room, per day*	\$6.00	Free

*Resolutions 90-19-10 & 90-19-11 Suspension of
Pool and Fitness Guest Fees