

**SPECIAL OPEN MEETING OF THE GOLDEN RAIN FOUNDATION
OF LAGUNA WOODS BOARD OF DIRECTORS
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION**

Monday, August 8, 2022, at 1:30 p.m.
24351 El Toro Road, Laguna Woods, California
Board Room/Virtual Meeting

NOTICE OF MEETING AND AGENDA

The purpose of this meeting is to review the proposed 2023 GRF Business Plan – Version 3

1. Call Meeting to Order / Establish Quorum – Treasurer Jim Hopkins
2. State Purpose of Meeting – Treasurer Hopkins
3. Acknowledgement of Media
4. Approval of the Agenda
5. Chair Remarks
6. Open Forum (Three Minutes per Speaker)

At this time Members only may address the Board of Directors regarding items not on the agenda and within the jurisdiction of this Board of Directors. The Board reserves the right to limit the total amount of time allotted for the Open Forum. Members can attend the meeting by joining the Zoom link <https://us06web.zoom.us/j/88917300370> or by calling (949) 268-2020 or email meeting@vmsinc.org to request to speak.

7. Responses to Open Forum Speakers
8. Review of the proposed 2023 GRF Business Plan – Version 3
9. Director's Comments
10. Adjournment

STAFF REPORT

DATE: August 8, 2022
FOR: Board of Directors
SUBJECT: 2023 Business Plan – Version 3

RECOMMENDATION

Staff recommends the Board review the Proposed 2023 Business Plan – Version 3 and provide direction for change or revision at the televised meeting on August 8, 2022. Resolutions to adopt the budget will be presented at the regular Board meeting on September 6, 2022.

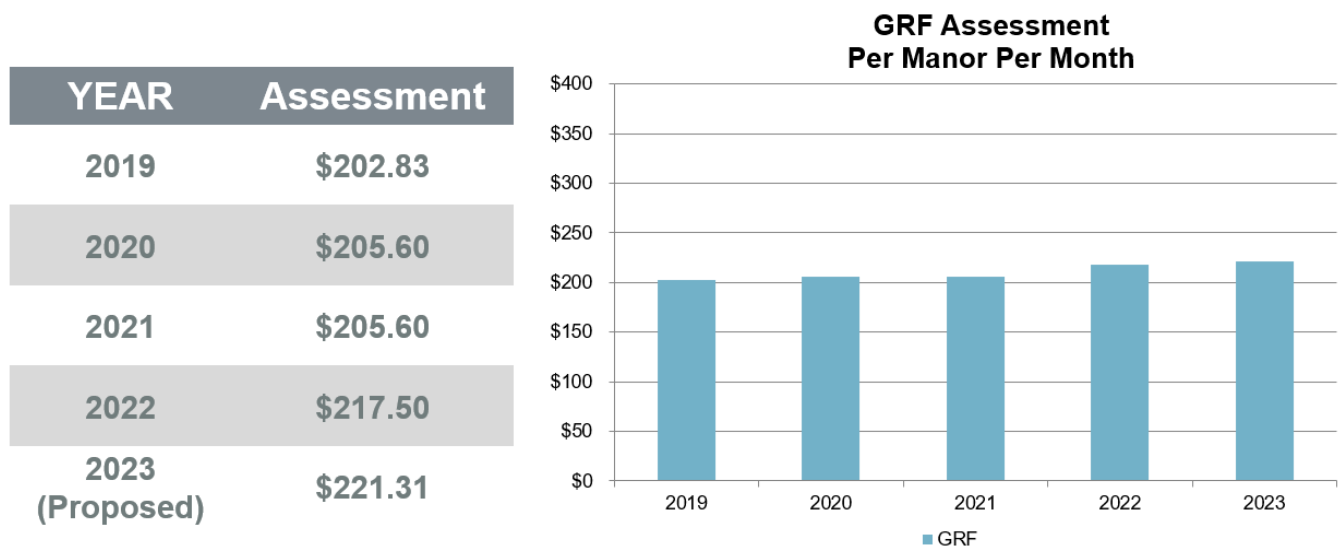
BACKGROUND

The Board had several meetings in May, June, and July to discuss the 2023 Business Plan. Based on input received at the meetings and subsequent discussions, Staff refined the Business Plan, CIP, and Reserves Plan as included in this agenda.

DISCUSSION

BUSINESS PLAN SUMMARY

These documents present an overview of the proposed 2023 Plan – Version 3 and reflect a net increase of \$580,725 in the Total Basic Assessment, \$3.81 Per Manor Per Month (PMPM) or 1.8% when compared to current year.



Brief notations for line items with significant change from current year are noted below as increases or (decreases) in the assessment, and listed in order of appearance on the proposed Business Plan by Account – Version 3 (Attachment 1):

Line 1: Golf Greens Fees additional revenue of \$142,500 decreased the assessment by (\$0.93) PMPM to reflect increased usage since re-opening after Covid-19 closures.

Line 2: Golf Operations additional revenue of \$23,110 decreased the assessment by (\$0.15) PMPM to reflect increased golf usage and new culture of renting individual carts since re-opening after Covid 19 closures.

Line 3: Merchandise Sales additional revenue of \$140,956 decreased the assessment by (\$0.92) PMPM primarily due to increased sales of golf clubs and other items at the Pro Shop and increased fuel and oil sales to Age Well due to increased costs, offset in line 11.

Line 5: Rentals additional revenue of \$32,100 decreased the assessment by (\$0.21) PMPM primarily due to anticipated rate increase for garden plot rentals from \$57 per plot to \$75 and movement of Age Well Administrative fee from Miscellaneous Revenue to Rentals.

Line 6: Broadband Services less revenue of (\$263,400) increased the assessment by \$1.72 PMPM due to less advertising revenue anticipated for a non-election year and decreased advertising spend since the onset of Covid 19. Furthermore, less revenue is anticipated from equipment rentals and premium channels as consumers shift to streaming alternatives.

Line 7: Miscellaneous Revenue increased revenue of \$99,725 decreased the assessment by (\$0.66) PMPM due to increased traffic violations revenue associated with increased street traffic since the easing of the pandemic restrictions. In addition, horse lesson fees increased due to increased rates and the addition of two new non-mounted classes in 2022. Furthermore, increased RV storage fees are anticipated due to re-configuring RV spaces after clearing out spaces previously occupied by GRF vehicles waiting to be auctioned.

Line 8: Employee Compensation increased by \$730,997, \$4.78 PMPM or 3.8% due to increased staffing and the inclusion of planned wage adjustments. Community-wide, staffing levels increased by 1.78 FTE (Full Time Equivalents), some of which related directly to GRF operations including: Department of Resident Services added two Customer Service Representatives, currently unbudgeted, to maintain improved call center metrics; Department of Landscape Services added an Administrative Assistant due to increased service tickets, partially offset by Office of the CEO, which eliminated a Sr. Management Analyst position by combining the role with Internal Auditor, which will be shared with Department of Financial Services. While the authorized positions increased by 1.78 FTE, the amount of funded positions decreased by 22.72 FTE. The departments that had decreases that primarily affect GRF are Recreation Services, Security Services, Information Services, and Media and Communications. Recruitment will remain active for open positions, but the decrease in the amount of funded positions is to reflect the current job market.

Line 9: Expenses Related to Compensation increased by \$328,712 or \$2.15 PMPM due to higher medical insurance and increased taxes and benefits on additional staffing and wage adjustments. The increase in this category also results from contractual increases for medical and retirement contributions, as stipulated in the Union agreement.

Line 10: Materials and Supplies increased by \$36,071 or \$0.24 PMPM primarily due to replenishing ID Card materials in Community Services, which were unbudgeted in 2022, partially offset by decreased supply expenses such as HDMI cables, adapter, and connectors in Cable TV Network as staff anticipates using stockpiled products.

Line 11: Cost of Merchandise Sold increased by \$125,323 or \$0.82 PMPM due to increased fuel and Pro Shop sales. GRF sells fuel to Age Well at cost and charges an administrative fee, offset found in merchandise sales.

Line 12: Community Events decreased by (\$52,171) or (\$0.34) PMPM due to rising catering costs resulting in a reduction of the amount of monthly dinners held. Caterer previously used went out of business and was about half of what other caterers charge.

Line 13: Electricity increased by \$32,047 or \$0.21 PMPM based on current consumption and a projected rate increase.

Lines 14-15: Sewer & Water increased by \$64,507 or \$0.42 PMPM based on recent years consumption and projected rate increases. El Toro Water District (ETWD) recently published proposed rates that were ratified at a July 28, 2022 ETWD meeting.

Line 17: Natural Gas increased by \$101,634 or \$0.67 PMPM based on current consumption and a projected rate increase.

Line 19: Fuel & Oil for Vehicles increased by \$83,990 or \$0.55 PMPM based on rising fuel costs which reflect a projected 15% rate increase.

Line 20: Legal decreased by (\$83,346) or (\$0.54) PMPM based on a decline in litigation trend.

Line 21: Professional Fees increased by \$264,266 or \$1.72 PMPM due to movement of consulting fees out of Outside Services (line 23) and into Professional Fees for Information Services. In addition, Landscape Services consulting fees increased due to addition of consulting services required to do Aliso Creek work.

Line 22: Rentals increased by \$73,541 or \$0.49 PMPM based on transition from owning fitness equipment, previously capital item, to leasing and increased copier lease expense for the copiers in the community center.

Line 23: Outside Services decreased by (\$60,890) or (\$0.40) PMPM due to decreased contingency for vehicle painting and repairs, budget corrections for Fleet Maintenance contracts, and a decreased Lyft rideshare cap. In addition, Landscape Services decreased the budget further as there were several one-time projects budgeted in 2022 and not budget in 2023 such as a planting plan for Gates 9 and 10 and Aliso Creek cattails planting. These decreases were partially offset by increased software licensing costs associated with the use of cloud-based systems.

Line 24: Repairs and Maintenance decreased by (\$215,686) or (\$1.41) PMPM due to movement of software licensing fees out of this line and into Outside Services (Line 23) for Information Services.

Line 25: Other Operating Expense increased by \$87,420 or \$0.57 PMPM due to increased training and education for employees, increased permit fees for DMV registration and permit renewals for GRF vehicles to reflect current years actuals, and increased staff support as departments reinstate staff events paused during Covid 19.

Line 27: Insurance increased by \$143,122 or \$0.94 PMPM due to increased Hazard & Liability and D&O Liability Insurance to reflect anticipated premium increases at renewal. These increased premiums were partially offset by lower Property Insurance due to a restructured GRF insurance plan.

Line 28: Cable TV Programming increased by \$87,500 or \$0.57 PMPM due to contractually agreed upon rate increases and anticipated increases of expiring programming contracts in 2023.

Line 30: (Gain)/Loss on Sale or Trade increased by \$25,000 or \$0.16 PMPM due to no planned sales of obsolete equipment.

Line 31: Cost Allocation to Mutuals, the net result of interdepartmental allocations is lower in 2023 by \$74,024 or \$0.51 PMPM to reflect existing service levels throughout the departments providing less of an offset to the line items above.

Line 32: (Surplus)/Deficit Recovery a surplus recovery of (\$1,528,320), or (\$10.00) PMPM is anticipated from 2022 plan year based on projections provided by all departments.

Line 33: GRF Reserve Fund Contribution for Version 3, the Reserve Contribution is budgeted to remain at \$17.00 PMPM. To adequately plan for future expenditures, the Mutual adopts a 30-Year Funding Plan that projects contributions and disbursements to the Reserve Fund over the next 30 years. A full reserve study was conducted by Association Reserves Inc and recommended funding plans were provided based on the existing 30-year funding plan. Reserves provide the funding necessary to maintain, repair, replace, or restore major common-area components. Contributions to the Reserve Funds are supplemented by the Transfer Fee of \$7,500 per eligible transfer.

Line 34: GRF Contingency Fund Contribution was eliminated, which decreased assessments by (\$5.00) per manor per month. A transfer of \$947,000 from operating surplus in 2021 will be recommended at the next GRF Finance meeting in lieu of the assessment contribution.

FINANCIAL ANALYSIS

The financial impact of this proposed business plan would be a GRF assessment of \$221.31 PMPM, an increase of \$3.81 or 1.8% when compared to current year.

Prepared By: Jose Campos, Assistant Director of Financial Services

Reviewed By: Siobhan Foster, Chief Executive Officer
Steve Hormuth, Director of Financial Services

ATTACHMENTS

- Attachment 1: GRF 2023 Business Plan by Account – Version 3
- Attachment 2: GRF 2023 Business Plan by Department – Version 3
- Attachment 3: GRF 2023 Budget Comparison Report – Operating Fund
- Attachment 4: 2023 Summary of Department Allocations
- Attachment 5: 2023 Department Staffing Report
- Attachment 6: GRF 2023 Reserves Plan



2023 BUSINESS PLAN - BY ACCOUNT

DESCRIPTION	2019 ACTUALS	2020 ACTUALS*	2021 ACTUALS*	2022 PLAN	2023 PLAN	ASSESSMENT Per Manor Per Month		
						2022	2023	Change
Revenues:								
1 Golf Greens Fees	\$1,351,798	\$1,241,594	\$1,656,161	\$1,602,000	\$1,744,500	\$10.48	\$11.41	(\$0.93)
2 Golf Operations	231,543	273,504	318,827	356,190	379,300	2.33	2.48	(0.15)
3 Merchandise Sales	338,214	269,630	522,651	468,050	609,006	3.06	3.98	(0.92)
4 Clubhouse Rentals and Event Fees	720,100	123,440	113,331	640,906	653,971	4.19	4.28	(0.09)
5 Rentals	125,879	142,958	140,779	165,400	197,500	1.08	1.29	(0.21)
6 Broadband Services	4,797,351	5,186,355	5,038,208	5,818,200	5,554,800	38.07	36.35	1.72
7 Miscellaneous	1,115,511	655,785	659,087	1,117,904	1,217,629	7.31	7.97	(0.66)
Total Revenue	\$8,680,396	\$7,893,266	\$8,449,044	\$10,168,650	\$10,356,706	\$66.52	\$67.76	(\$1.24)
Expenses:								
8 Employee Compensation	\$17,950,037	\$16,656,527	\$17,060,816	\$19,392,615	\$20,123,612	\$126.89	\$131.67	\$4.78
9 Exp. Related to Compensation	5,145,248	4,913,404	5,058,750	6,003,011	6,331,723	39.28	41.43	2.15
10 Materials and Supplies	1,757,167	1,564,387	1,570,108	1,765,658	1,801,729	11.55	11.79	0.24
11 Cost of Merchandise Sold	238,432	192,232	431,568	315,315	440,638	2.06	2.88	0.82
12 Community Events	563,596	125,189	45,229	463,081	410,910	3.03	2.69	(0.34)
13 Electricity	875,691	705,598	881,645	886,055	918,102	5.80	6.01	0.21
14 Sewer	77,338	67,047	75,868	84,696	126,163	0.55	0.82	0.27
15 Water	605,107	645,378	762,448	700,310	723,350	4.58	4.73	0.15
16 Trash	220,868	191,847	128,609	148,028	148,815	0.97	0.97	0.00
17 Natural Gas	244,948	164,840	237,215	232,781	334,415	1.52	2.19	0.67
18 Telephone	284,506	316,676	308,599	359,369	342,957	2.35	2.24	(0.11)
19 Fuel & Oil for Vehicles	511,609	370,940	489,252	544,500	628,490	3.56	4.11	0.55
20 Legal Fees	994,184	336,669	737,723	329,196	245,850	2.15	1.61	(0.54)
21 Professional Fees	597,035	571,281	416,867	564,743	829,009	3.70	5.42	1.72
22 Rentals	213,295	200,704	258,816	216,114	289,655	1.41	1.90	0.49
23 Outside Services	2,036,707	2,252,750	2,829,913	2,961,494	2,900,604	19.38	18.98	(0.40)
24 Repairs and Maintenance	660,523	954,116	886,507	1,215,359	999,673	7.95	6.54	(1.41)
25 Other Operating Expense	598,345	443,005	648,436	850,860	938,280	5.57	6.14	0.57
26 Income, Property, and Sales Tax	157,559	718,919	43,622	27,822	35,991	0.19	0.24	0.05
27 Insurance	1,374,364	2,008,550	2,658,323	2,844,644	2,987,766	18.61	19.55	0.94
28 Cable TV Programming	5,127,580	3,792,055	3,966,508	4,328,000	4,415,500	28.32	28.89	0.57
29 Uncollectible Accounts	9,432	1,416	12,184	12,100	12,100	0.08	0.08	0.00
30 (Gain)/Loss on Sale or Trade	(520)	(56,922)	(180,899)	(25,000)	0	(0.16)	0.00	0.16
31 Cost Allocation to Mutuals	(2,547,224)	(2,900,667)	(2,775,315)	(2,949,071)	(2,875,047)	(19.32)	(18.81)	0.51
Total Expenses	\$37,695,827	\$34,235,941	\$36,552,792	\$41,271,680	\$43,110,285	\$270.02	\$282.07	\$12.05
32 (Surplus)/Deficit Recovery	\$0	\$0	\$0	(\$1,222,656)	(\$1,528,320)	(\$8.00)	(\$10.00)	(\$2.00)
Net Operating	\$29,015,431	\$26,342,675	\$28,103,748	\$29,880,374	\$31,225,259	\$195.50	\$204.31	\$8.81
Fund Contributions:								
33 Reserve Funds	\$2,598,144	\$2,903,808	\$2,903,808	\$2,598,144	\$2,598,144	\$17.00	\$17.00	\$0.00
34 Contingency Fund	305,664	764,160	0	764,160	0	5.00	0.00	(5.00)
Total Fund Contributions	\$2,903,808	\$3,667,968	\$2,903,808	\$3,362,304	\$2,598,144	\$22.00	\$17.00	(\$5.00)
TOTAL BASIC ASSESSMENTS	\$31,919,239	\$30,010,643	\$31,007,556	\$33,242,678	\$33,823,403	\$217.50	\$221.31	\$3.81

*2020 and 2021 actuals were affected by COVID-19 Pandemic.



2023 BUSINESS PLAN - BY DEPARTMENT

DESCRIPTION	2019 ACTUALS	2020 ACTUALS*	2021 ACTUALS*	2022 PLAN	2023 PLAN	ASSESSMENT		
						Per Manor Per Month		
						2022	2023	Change
Department								
Operating Contributions (Expenses net of Revenues):								
Office of the CEO	\$709,155	\$665,818	\$540,277	\$740,179	\$801,972	\$4.84	\$5.25	\$0.41
Media and Communications	3,011,027	1,605,084	2,216,225	2,146,923	2,542,279	14.05	16.63	2.58
Information Services	1,469,308	1,702,660	1,417,894	1,578,916	2,118,964	10.33	13.86	3.53
General Services	5,169,567	4,256,538	4,043,651	5,268,640	5,200,899	34.47	34.03	(0.44)
Financial Services	1,825,562	2,383,621	1,755,477	1,867,569	1,857,928	12.22	12.16	(0.06)
Security Services	5,524,260	5,833,457	5,783,930	6,605,911	6,582,665	43.22	43.07	(0.15)
Landscape Services	1,208,904	1,063,921	1,104,296	1,192,043	1,524,142	7.80	9.97	2.17
Recreation Services	6,308,203	5,469,944	5,827,935	6,609,666	6,728,080	43.25	44.02	0.77
Human Resource Services	1,000,120	301,845	235,489	294,805	280,611	1.93	1.84	(0.09)
Insurance	1,374,364	2,008,516	2,658,205	2,849,342	2,987,416	18.64	19.55	0.91
Maintenance & Construction	1,411,103	1,041,364	1,912,302	1,949,034	2,128,623	12.75	13.93	1.18
Non Work Center	3,858	9,907	608,067	0	0	0.00	0.00	0.00
Net Operating Expenses	\$29,015,431	\$26,342,675	\$28,103,748	\$31,103,030	\$32,753,579	\$203.50	\$214.31	\$10.81
(Surplus)/Deficit Recovery	\$0	\$0	\$0	(\$1,222,656)	(\$1,528,320)	(\$8.00)	(\$10.00)	(\$2.00)
Total Operating Contributions	\$29,015,431	\$26,342,675	\$28,103,748	\$29,880,374	\$31,225,259	\$195.50	\$204.31	\$8.81
Fund Contributions:								
Reserve Funds	\$2,598,144	\$2,903,808	\$2,903,808	\$2,598,144	\$2,598,144	\$17.00	\$17.00	\$0.00
Contingency Fund	305,664	764,160	0	764,160	0	5.00	0.00	(5.00)
Total Fund Contributions	\$2,903,808	\$3,667,968	\$2,903,808	\$3,362,304	\$2,598,144	\$22.00	\$17.00	(\$5.00)
TOTAL BASIC ASSESSMENTS	\$31,919,239	\$30,010,643	\$31,007,556	\$33,242,678	\$33,823,403	\$217.50	\$221.31	\$3.81

*2020 and 2021 actuals were affected by COVID-19 Pandemic.

**Golden Rain Foundation of Laguna Woods
Budget Comparison Report by Account
12/31/2023**

Attachment 3

GOLDEN RAIN FOUNDATION

	<u>2019 Actuals</u>	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Budget</u>	<u>2023 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Non-Assessment Revenues:							
Golf Green Fees							
42001000 - Golf Green Fees - Residents	\$1,125,468	\$1,192,949	\$1,534,992	\$1,357,000	\$1,531,000	(\$174,000)	(13%)
42001500 - Golf Green Fees - Guests	226,330	48,645	121,169	245,000	213,500	31,500	13%
Total Golf Green Fees	1,351,798	1,241,594	1,656,161	1,602,000	1,744,500	(142,500)	(9%)
Golf Operations							
42002000 - Golf Driving Range Fees	71,640	63,000	99,771	168,440	170,000	(1,560)	(1%)
42003000 - Golf Cart Use Fees	142,948	190,109	191,780	165,300	191,400	(26,100)	(16%)
42004000 - Golf Lesson Fees	13,775	17,540	23,212	20,000	15,000	5,000	25%
42005000 - Golf Club Storage Fees	3,180	2,855	3,520	2,400	2,400	0	0%
42005500 - Golf Club Rental Fees	0	0	544	50	500	(450)	(900%)
Total Golf Operations	231,543	273,504	318,827	356,190	379,300	(23,110)	(6%)
Merchandise Sales							
41501000 - Merchandise Sales - Pro Shop	179,145	139,787	294,441	225,000	310,000	(85,000)	(38%)
41501500 - Merchandise Sales - Warehouse	20,277	15,596	11,293	17,999	27,427	(9,428)	(52%)
41502500 - Merchandise Sales - Fitness	926	290	54	926	926	0	0%
41503500 - Merchandise Sales - Broadband	28,196	17,125	17,112	25,125	17,250	7,875	31%
41504800 - Merchandise Sales - Fuel & Oil	41,529	86,160	173,557	134,000	198,403	(64,403)	(48%)
41505000 - Bar Sales	68,140	10,672	26,194	65,000	55,000	10,000	15%
Total Merchandise Sales	338,214	269,630	522,651	468,050	609,006	(140,956)	(30%)
Clubhouse Rentals and Event Fees							
42501000 - Clubhouse Room Rentals - Residents	421,484	49,177	71,288	361,066	416,287	(55,221)	(15%)
42501500 - Clubhouse Room Rentals - Exception Rate	13,915	2,517	0	16,663	20,849	(4,186)	(25%)
42502000 - Clubhouse Event Fees - Residents	276,589	69,015	38,558	257,277	211,635	45,642	18%
42502500 - Clubhouse Event Fees - Non Residents	918	776	0	900	0	900	100%
42503000 - Village Greens Room Rentals - Residents	6,008	1,489	3,296	4,000	4,000	0	0%
42503500 - Village Greens Room Rentals - Non Residents	1,185	467	190	1,000	1,200	(200)	(20%)
Total Clubhouse Rentals and Event Fees	720,100	123,440	113,331	640,906	653,971	(13,065)	(2%)
Rentals							
43001000 - Garden Plot Rental	44,599	57,020	56,872	57,000	75,000	(18,000)	(32%)
43001500 - Shade House Rental Space	360	429	407	400	400	0	0%
45506500 - Rental Fee	22,600	30,070	29,500	54,000	68,100	(14,100)	(26%)
48001500 - Lease Revenue	58,320	55,440	54,000	54,000	54,000	0	0%
Total Rentals	125,879	142,958	140,779	165,400	197,500	(32,100)	(19%)
Broadband Services							
45001000 - Ad Insertion	676,513	823,585	590,984	900,000	700,000	200,000	22%
45001500 - Premium Channel	367,466	349,239	317,094	350,000	300,000	50,000	14%
45002000 - Cable Service Call	111,778	83,229	83,230	98,000	87,000	11,000	11%
45002500 - Cable Commission	87,038	93,870	104,903	93,000	85,000	8,000	9%
45003000 - High Speed Internet	1,599,058	1,692,744	1,787,497	2,200,000	2,200,000	0	0%
45003500 - Equipment Rental	1,833,463	1,867,437	1,851,248	1,908,400	1,879,200	29,200	2%
45004000 - Video Production	44,033	49,004	89,251	46,000	50,000	(4,000)	(9%)
45004500 - Video Re-Production	2,956	297	90	300	100	200	67%
45005000 - Message Board	21,350	23,100	35,000	20,500	26,000	(5,500)	(27%)
45005500 - Advertising	53,699	203,850	178,911	202,000	227,500	(25,500)	(13%)
Total Broadband Services	4,797,353	5,186,355	5,038,208	5,818,200	5,554,800	263,400	5%
Miscellaneous							
43501000 - Horse Boarding Fee	58,825	60,335	60,342	75,000	76,000	(1,000)	(1%)
43501500 - Horse Feed Fee	27,068	27,099	30,333	37,000	44,400	(7,400)	(20%)
43502000 - Horse Trailer Parking Fee	480	855	213	480	1,200	(720)	(150%)
43502500 - Horse Lesson Fee - Resident	14,178	3,403	7,733	14,500	43,200	(28,700)	(198%)
43503500 - Horse Rental & Trail Ride Fee - Resident	0	0	0	1,728	11,500	(9,772)	(566%)
44001500 - Pool Fee - Guests	(30)	0	0	0	0	0	0%
44002000 - Bridge Room Fee - Guests	58,276	12,380	9,435	35,000	35,000	0	0%
44002500 - Parking Fees - Non Residents	44,135	28,185	24,000	45,000	45,000	0	0%
44003000 - Class Fees	152,687	33,825	47,752	117,800	130,600	(12,800)	(11%)
44003500 - Locker Rental Fee	4,984	4,865	44	11,454	15,350	(3,896)	(34%)
44004500 - Clubhouse Labor Fee	39,782	4,535	9,290	34,335	34,174	161	0%
44005000 - Clubhouse Equipment Fee	750	0	0	0	0	0	0%
44005500 - Clubhouse Catering Fee	17,391	5,486	5,128	26,102	27,000	(898)	(3%)
44006000 - Tickets Sales - Residents	630	0	0	630	630	0	0%
44006500 - Sponsorship Income	45,050	4,246	27,667	75,000	80,500	(5,500)	(7%)
44008000 - Club Group Organization Registration Fee	0	4,650	(100)	0	0	0	0%
46001000 - RV Storage Fee	108,265	112,283	118,688	110,000	130,000	(20,000)	(18%)
46002000 - Traffic Violation	113,871	61,586	24,734	100,000	150,000	(50,000)	(50%)
46003500 - Security Standby Fee	3,496	233	2,310	3,500	3,500	0	0%
46004000 - Estate Sale Fee	3,285	450	540	4,100	4,100	0	0%

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**Golden Rain Foundation of Laguna Woods
Budget Comparison Report by Account
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GOLDEN RAIN FOUNDATION

	<u>2019 Actuals</u>	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Budget</u>	<u>2023 Budget</u>	Assessment Increase/ (Decrease)	VAR %
46004500 - Resident Violations	0	1,000	0	0	4,224	(4,224)	0%
44501000 - Additional Occupant Fee	191,223	191,860	176,900	204,855	214,995	(10,140)	(5%)
44503500 - Resale Processing Fee	7,272	3,600	0	5,000	3,600	1,400	28%
44504000 - Resident Id Card Fee	17,275	6,125	9,600	19,300	11,000	8,300	43%
44506000 - Photo Copy Fee	76,396	21,082	21,745	75,000	65,000	10,000	13%
44506500 - Auto Decal Fee	108,171	35,275	52,910	60,000	60,000	0	0%
44507000 - Golf Cart Electric Fee	0	0	640	0	0	0	0%
47001000 - Cash Discounts - Accounts Payable	4,526	0	0	0	0	0	0%
47001500 - Late Fee Revenue	9,810	9,409	5,805	11,600	8,000	3,600	31%
47002800 - Fuel & Oil Administrative Fee	3,090	10,800	10,800	34,800	0	34,800	100%
46005500 - Disaster Task Force	4,531	764	214	4,500	4,500	0	0%
49009000 - Miscellaneous Revenue	94	11,456	12,366	11,220	14,156	(2,936)	(26%)
Total Miscellaneous	1,115,511	655,785	659,087	1,117,904	1,217,629	(99,725)	(9%)
Total Non-Assessment Revenue	8,680,396	7,893,266	8,449,044	10,168,650	10,356,707	(188,057)	(2%)
Expenses:							
Employee Compensation							
51011000 - Salaries & Wages - Regular	12,478,298	12,174,885	11,796,090	13,970,633	14,592,416	621,783	4%
51021000 - Union Wages - Regular	3,120,550	2,804,255	2,975,967	3,488,359	3,509,055	20,696	1%
51041000 - Wages - Overtime	228,204	140,167	174,106	167,765	164,515	(3,250)	(2%)
51051000 - Union Wages - Overtime	44,792	37,595	42,993	44,271	42,202	(2,068)	(5%)
51061000 - Holiday & Vacation	1,451,774	1,582,534	1,549,091	1,188,828	1,259,311	70,483	6%
51071000 - Sick	396,138	396,252	330,368	484,917	513,667	28,750	6%
51081000 - Sick - Part Time	0	0	8	0	0	0	0%
51091000 - Missed Meal Penalty	44,683	36,556	35,116	29,079	30,314	1,234	4%
51101000 - Temporary Help	126,815	32,729	86,823	18,762	12,134	(6,629)	(35%)
51981000 - Compensation Accrual	58,784	(548,446)	70,253	0	0	0	0%
Total Employee Compensation	17,950,037	16,656,526	17,060,816	19,392,615	20,123,614	730,999	4%
Compensation Related							
52411000 - F.I.C.A.	1,310,154	1,259,660	1,239,115	1,450,604	1,506,881	56,277	4%
52421000 - F.U.I.	24,062	20,481	19,611	20,136	22,037	1,901	9%
52431000 - S.U.I.	184,174	139,996	129,842	128,475	133,696	5,221	4%
52441000 - Union Medical	1,068,125	986,122	1,035,574	1,179,064	1,193,308	14,244	1%
52451000 - Workers' Compensation Insurance	956,875	749,587	832,327	897,555	921,284	23,729	3%
52461000 - Non Union Medical & Life Insurance	1,206,780	1,321,808	1,266,880	1,535,742	1,703,473	167,730	11%
52461500 - VUL Premium	6,743	0	0	0	0	0	0%
52461550 - VUL Interest	2,200	0	0	0	0	0	0%
52471000 - Union Retirement Plan	219,785	228,260	252,742	313,800	337,520	23,720	8%
52481000 - Non-Union Retirement Plan	265,860	285,206	268,394	477,635	513,524	35,888	8%
52981000 - Compensation Related Accrual	(99,510)	(77,717)	14,265	0	0	0	0%
Total Compensation Related	5,145,248	4,913,404	5,058,749	6,003,011	6,331,723	328,712	5%
Materials and Supplies							
53001000 - Materials & Supplies	1,373,794	1,221,335	1,231,351	1,344,679	1,394,484	49,805	4%
53003000 - Materials Direct	33,335	56,416	0	0	0	0	0%
53003500 - Materials Direct - Grf	306,841	256,258	308,069	385,618	364,494	(21,124)	(5%)
53004000 - Freight	43,197	30,378	30,689	35,361	42,751	7,390	21%
Total Materials and Supplies	1,757,167	1,564,387	1,570,108	1,765,658	1,801,729	36,070	2%
Cost of Goods Sold							
53101000 - Cost Of Sales - Warehouse	18,736	2,570	43,616	7,815	11,735	3,920	50%
53101500 - Cost Of Sales - Pro Shop	143,244	99,459	204,387	142,000	202,500	60,500	43%
53102000 - Cost Of Sales - Alcohol	21,557	3,935	8,734	21,500	18,000	(3,500)	(16%)
53103400 - Cost Of Sales - Fuel & Oil	41,529	86,160	173,557	134,000	198,403	64,403	48%
53103500 - Earthquake Materials	13,366	108	1,274	10,000	10,000	0	0%
Total Cost of Goods Sold	238,432	192,232	431,568	315,315	440,638	125,323	40%
Community Events							
53201000 - Community Events	563,596	125,189	45,229	463,081	410,910	(52,171)	(11%)
Total Community Events	563,596	125,189	45,229	463,081	410,910	(52,171)	(11%)
Utilities and Telephone							
53301000 - Electricity	875,691	705,598	881,645	886,055	918,102	32,047	4%
53301500 - Sewer	77,338	67,047	75,868	84,696	126,163	41,467	49%
53302000 - Water	605,107	645,378	762,448	700,310	723,350	23,040	3%
53302500 - Trash	220,868	191,847	128,609	148,028	148,815	786	1%
53303500 - Gas	244,948	164,840	237,215	232,781	334,415	101,634	44%
53304000 - Telephone	284,506	316,676	308,599	359,369	342,957	(16,412)	(5%)
Total Utilities and Telephone	2,308,457	2,091,386	2,394,384	2,411,239	2,593,802	182,562	8%
Fuel and Oil							
53304500 - Fuel & Oil For Vehicles	511,609	370,940	489,252	544,500	628,490	83,990	15%
Total Fuel and Oil	511,609	370,940	489,252	544,500	628,490	83,990	15%

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GOLDEN RAIN FOUNDATION

	<u>2019 Actuals</u>	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Budget</u>	<u>2023 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Legal Fees							
53401500 - Legal Fees	994,184	336,669	737,723	329,196	245,850	(83,346)	(25%)
Total Legal Fees	994,184	336,669	737,723	329,196	245,850	(83,346)	(25%)
Professional Fees							
53402000 - Audit & Tax Preparation Fees	130,132	133,883	139,399	143,010	143,010	0	0%
53402500 - Payroll System Fees	169,100	170,233	151,928	172,500	173,500	1,000	1%
53403500 - Consulting Fees	291,803	260,165	117,540	243,233	506,499	263,266	108%
53404500 - Fees	6,000	7,000	8,000	6,000	6,000	0	0%
Total Professional Fees	597,035	571,281	416,867	564,743	829,009	264,266	47%
Equipment Rental							
53501500 - Equipment Rental/Lease Fees	213,295	200,704	258,816	216,114	289,655	73,541	34%
Total Equipment Rental	213,295	200,704	258,816	216,114	289,655	73,541	34%
Outside Services							
53601000 - Bank Fees	100,810	75,631	91,842	70,000	60,000	(10,000)	(14%)
53601500 - Credit Card Transaction Fees	173,485	199,571	224,525	190,444	176,035	(14,409)	(8%)
53602000 - Merchant Account Fees	19,610	3,597	7,464	17,069	15,449	(1,620)	(9%)
53602500 - Licensing Fees	8,300	3,500	5,900	6,000	6,000	0	0%
53603000 - Permit Fees	69	0	0	2,200	4,200	2,000	91%
54603500 - Outside Services CC	2,064	45,117	37,140	0	0	0	0%
53704000 - Outside Services	1,732,371	1,925,334	2,463,042	2,675,781	2,638,920	(36,861)	(1%)
Total Outside Services	2,036,708	2,252,750	2,829,913	2,961,494	2,900,604	(60,890)	(2%)
Repairs and Maintenance							
53701000 - Equipment Repair & Maint	285,946	694,940	653,177	801,623	620,382	(181,241)	(23%)
53702000 - Street Repair & Maint	0	0	6,218	3,500	5,000	1,500	43%
53702500 - Building Repair & Maint	360,811	237,899	226,648	395,054	358,930	(36,124)	(9%)
53703000 - Elevator /Lift Maintenance	10,644	17,207	464	11,099	11,119	20	0%
53703500 - Water Softener	3,122	4,070	0	4,083	4,242	159	4%
Total Repairs and Maintenance	660,523	954,116	886,508	1,215,359	999,673	(215,686)	(18%)
Other Operating Expense							
53604000 - Pest Control Fees	8,095	4,402	15,510	19,815	20,782	967	5%
53801000 - Mileage & Meal Allowance	9,701	2,823	3,811	14,244	13,288	(956)	(7%)
53801500 - Travel & Lodging	5,793	1,579	5	6,259	8,000	1,741	28%
53802000 - Uniforms	113,695	98,880	106,246	128,010	125,279	(2,731)	(2%)
53802500 - Dues & Memberships	15,075	12,695	14,355	20,418	18,381	(2,037)	(10%)
53803000 - Subscriptions & Books	9,489	6,151	14,978	10,576	17,488	6,911	65%
53803500 - Training & Education	54,717	20,266	34,516	86,168	111,869	25,701	30%
53804000 - Staff Support	68,181	45,144	64,087	101,900	121,230	19,330	19%
53901000 - Benefit Administrative Fees	8,452	2,459	4,088	4,000	4,000	0	0%
53901500 - Volunteer Support	10,397	1,479	277	14,850	22,600	7,750	52%
53902000 - Physical Examinations	49,284	33,747	48,677	42,100	50,000	7,900	19%
53902500 - Recruiting Fees	61,929	41,650	65,357	90,000	90,000	0	0%
53903000 - Safety	79,620	59,715	75,266	93,802	100,768	6,966	7%
54001000 - Board Relations	6,172	3,129	10,682	13,005	16,980	3,975	31%
54001500 - Public Relations	40,168	24,112	6,059	1,000	0	(1,000)	(100%)
54002000 - Postage	16,445	33,727	35,879	53,610	40,530	(13,079)	(24%)
54002500 - Filing Fees / Permits	37,039	51,048	148,093	148,103	174,585	26,482	18%
54502500 - Cable Promotions	4,094	0	0	3,000	2,500	(500)	(17%)
Total Other Operating Expense	598,345	443,005	647,885	850,861	938,281	87,419	10%
Income, Property, and Sales Tax							
54301000 - State & Federal Income Taxes	32,003	593,124	(548,927)	1,000	1,000	0	0%
54301500 - State & Local Taxes	122,405	122,270	40,471	23,242	31,370	8,128	35%
54302000 - Property Taxes	3,151	3,525	3,151	3,580	3,621	41	1%
Total Income, Property, and Sales Tax	157,559	718,920	(505,305)	27,822	35,991	8,169	29%
Insurance							
54401000 - Hazard & Liability Insurance	1,280,014	1,739,534	2,261,770	2,426,418	2,660,249	233,832	10%
54401500 - D&O Liability	57,343	55,406	63,781	69,400	82,853	13,453	19%
54402000 - Property Insurance	29,655	205,359	326,200	324,866	225,714	(99,152)	(31%)
54402500 - Auto Liability Insurance	4,434	1,163	895	10,000	7,500	(2,500)	(25%)
54403000 - General Liability Insurance	2,656	7,088	2,785	3,960	3,950	(10)	0%
54403500 - Property Damage	263	0	2,892	10,000	7,500	(2,500)	(25%)
Total Insurance	1,374,364	2,008,550	2,658,323	2,844,643	2,987,766	143,123	5%
Cable Programming/Copyright/Franchise							
54501000 - Cable - Programming Fees	4,828,389	3,536,870	3,751,938	4,015,000	4,200,000	185,000	5%
54502000 - Cable - City of Laguna Woods Franchise Fees	299,191	255,185	214,570	313,000	215,500	(97,500)	(31%)
Total Cable Programming/Copyright/Franchise	5,127,580	3,792,055	3,966,508	4,328,000	4,415,500	87,500	2%

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GOLDEN RAIN FOUNDATION

	<u>2019 Actuals</u>	<u>2020 Actuals</u>	<u>2021 Actuals</u>	<u>2022 Budget</u>	<u>2023 Budget</u>	<u>Assessment Increase/ (Decrease)</u>	<u>VAR %</u>
Net Allocation to Mutuals							
48501000 - Allocated To Grf Departments	(6,389,122)	(6,578,836)	(6,748,979)	(7,650,358)	(7,184,671)	465,687	6%
48502500 - Mutual General Operating	(5,382)	0	0	0	0	0	0%
54602500 - Allocated Expenses	3,847,280	3,678,169	3,973,664	4,701,287	4,309,622	(391,664)	(8%)
Total Net Allocation To Mutuals	<u>(2,547,224)</u>	<u>(2,900,667)</u>	<u>(2,775,316)</u>	<u>(2,949,071)</u>	<u>(2,875,049)</u>	<u>74,022</u>	<u>3%</u>
Uncollectible Accounts							
54602000 - Bad Debt Expense	9,432	1,416	12,184	12,100	12,100	0	0%
Total Uncollectible Accounts	<u>9,432</u>	<u>1,416</u>	<u>12,184</u>	<u>12,100</u>	<u>12,100</u>	<u>0</u>	<u>0%</u>
(Gain)/Loss on Sale or Trade							
54101000 - (Gain)/Loss - Warehouse Sales	(520)	(56,922)	(180,899)	(25,000)	0	25,000	100%
Total (Gain)/Loss on Sale or Trade	<u>(520)</u>	<u>(56,922)</u>	<u>(180,899)</u>	<u>(25,000)</u>	<u>0</u>	<u>25,000</u>	<u>100%</u>
Total Expenses	<u>37,695,827</u>	<u>34,235,941</u>	<u>36,003,316</u>	<u>41,271,681</u>	<u>43,110,285</u>	<u>1,838,605</u>	<u>4%</u>
Excess of Revenues Over Expenses	<u>(\$29,015,431)</u>	<u>(\$26,342,675)</u>	<u>(\$27,554,271)</u>	<u>(\$31,103,031)</u>	<u>(\$32,753,579)</u>	<u>\$1,650,548</u>	<u>5%</u>

Laguna Woods Village Summary of Department Allocations

	2023 Plan	GRF	United	Third
OFFICE OF THE CEO	\$1,640,918	\$801,972	\$452,931	\$386,014
100 - OFFICE OF THE CEO	1,620,182	672,988	473,253	473,941
240 - COMMUNITY SERVICES	20,736	128,984	(20,322)	(87,927)
MEDIA AND COMMUNICATIONS	\$2,542,279	\$2,542,279	\$0	\$0
010 - MEDIA AND COMMUNICATIONS ADMIN	692,960	692,960	0	0
020 - CABLE TV NETWORK	3,655,010	3,655,010	0	0
030 - TV STUDIO	410,055	410,055	0	0
040 - MEDIA SERVICES	(298,339)	(298,339)	0	0
050 - INTERNET SERVICE	(1,917,405)	(1,917,405)	0	0
DEPARTMENT OF INFORMATION SERVICES	\$3,436,611	\$2,118,964	\$795,730	\$521,918
360 - INFORMATION SERVICES	1,661,180	1,661,180	0	0
200 - RESIDENT SERVICES ADMIN	282,403	81,134	121,552	79,716
950 - PROPERTY SERVICES	1,493,028	376,650	674,177	442,201
DEPARTMENT OF GENERAL SERVICES	\$8,082,065	\$5,200,899	\$1,164,313	\$1,716,853
902 - GENERAL SERVICES ADMIN	32,827	32,827	0	0
320 - COMMUNITY CENTER FACILITY	1,040,065	1,040,065	0	0
935 - JANITORIAL	1,347,811	100	397,860	949,851
936 - STREETS & SIDEWALKS	2,007,508	474,052	766,454	767,002
940 - SERVICE CENTER	200,674	200,674	0	0
945 - GRF JANITORIAL	1,475,294	1,475,294	0	0
960 - FLEET MAINTENANCE	217,963	217,963	0	0
970 - TRANSPORTATION	1,759,924	1,759,924	0	0
DEPARTMENT OF FINANCIAL SERVICES	\$3,413,630	\$1,857,928	\$778,832	\$776,871
300 - FINANCIAL SERVICES	2,471,228	1,247,649	619,540	604,040
241 - MAIL AND COPY SERVICE	346,948	143,158	104,470	99,320
311 - WAREHOUSE	176,130	147,149	16,085	12,896
370 - PURCHASING	418,325	318,972	38,737	60,615
380 - TAXES	1,000	1,000	0	0
DEPARTMENT OF SECURITY SERVICES	\$7,455,100	\$6,582,665	\$463,021	\$409,414
400 - SECURITY SERVICES	6,297,289	5,917,023	197,789	182,476
210 - COMPLIANCE	586,907	94,737	265,232	226,938
220 - SOCIAL SERVICES	570,905	570,905	0	0
DEPARTMENT OF LANDSCAPE SERVICES	\$14,656,563	\$1,524,142	\$5,754,399	\$7,378,022
500 - LANDSCAPE ADMIN	1,061,759	450,640	253,034	358,085
510 - IMPROVEMENT/ RESTORATION	355,488	0	177,744	177,744
511 - NURSERY/COMPOSTING	477,732	35,400	192,001	250,331
520 - GRF GROUNDS MAINTENANCE	627,964	627,964	0	0
530 - GROUNDS MAINTENANCE	6,926,075	22,784	2,890,858	4,012,433
540 - IRRIGATION	2,077,278	184,649	834,922	1,057,707
550 - SMALL EQUIPMENT REPAIR	431,553	31,072	192,214	208,268
560 - PEST CONTROL	783,856	54,948	315,267	413,641
570 - TREE MAINTENANCE	1,914,859	116,685	898,360	899,814

**Laguna Woods Village
Summary of Department Allocations**

	2023 Plan	GRF	United	Third
DEPARTMENT OF RECREATION SERVICES	\$6,728,081	\$6,728,081	\$0	\$0
600 - RECREATION ADMIN	401,588	401,588	0	0
521 - GARDEN CENTERS	164,515	164,515	0	0
580 - GOLF MAINT - 27 HOLE	598,229	598,229	0	0
581 - GOLF MAINTENANCE - 9 HOLE	110,951	110,951	0	0
602 - BAR SERVICES	12,443	12,443	0	0
603 - LIBRARY	30,048	30,048	0	0
611 - CLUBHOUSE 1	452,883	452,883	0	0
612 - CLUBHOUSE 2	499,744	499,744	0	0
613 - PERFORMING ARTS CENTER	544,102	544,102	0	0
614 - CLUBHOUSE 4	452,158	452,158	0	0
615 - CLUBHOUSE 5	435,795	435,795	0	0
616 - CLUBHOUSE 6	243,613	243,613	0	0
617 - CLUBHOUSE 7	286,155	286,155	0	0
620 - EQUESTRIAN	432,642	432,642	0	0
670 - GOLF OPERATIONS - 27 HOLE	491,602	491,602	0	0
672 - VILLAGE GREENS CAFÉ	(15,496)	(15,496)	0	0
680 - GOLF OPERATIONS - 9 HOLE	116,282	116,282	0	0
690 - AQUATICS	928,243	928,243	0	0
691 - FITNESS	542,584	542,584	0	0
DEPARTMENT OF HUMAN RESOURCE SERVICES	\$16,986,905	\$3,268,027	\$4,698,685	\$9,020,194
700 - HUMAN RESOURCE SERVICES	434,669	268,019	83,325	83,325
350 - INSURANCE	16,552,236	3,000,008	4,615,360	8,936,869
DEPARTMENT OF MAINTENANCE & CONSTRUCTION	\$35,393,800	\$2,128,623	\$19,059,562	\$14,205,614
900 - MAINTENANCE OPERATIONS	1,414,312	321,580	534,028	558,704
904 - MAINTENANCE SERVICES	4,626,204	97,199	2,721,988	1,807,017
909 - DAMAGE RESTORATION	3,970,436	59,732	1,940,917	1,969,787
910 - BUILDING MAINTENANCE	3,142,755	226,872	1,564,577	1,351,306
911 - APPLIANCE	1,229,783	11,635	1,050,058	168,090
912 - CARPENTRY	4,204,577	212,837	1,856,993	2,134,746
913 - ELECTRICAL	1,073,671	104,211	804,814	164,645
914 - PLUMBING	3,932,858	82,937	2,864,845	985,076
917 - INTERIOR COMPONENTS	1,471,755	136,157	1,279,473	56,125
920 - CONSTRUCTION/PROJECT MANAGEMENT	6,041,443	488,171	2,390,871	3,162,401
925 - MANOR ALTERATIONS AND PERMITS	549,788	3,500	324,256	222,032
926 - FACILITIES MANAGEMENT	136,486	118,963	0	17,523
932 - PAINT	3,599,731	264,829	1,726,742	1,608,160
NON WORK CENTER	\$16,270,060	(\$6,325,600)	\$16,711,652	\$5,884,008
TOTAL	\$116,606,013	\$26,427,979	\$49,879,126	\$40,298,908

**Laguna Woods Village
Department Staffing Report
Full Time Equivalents**

	2022	2023	2023	2022 Plan	2023 Plan	Variance to 2022 Plan		2023		
	Plan	Plan Authorized	Plan Funded		Total	Funded Total	Inc/(Dec) Total	Inc/(Dec) Total %	GRF	United
ALL DEPARTMENTS	734.19	735.97	711.47	\$55,078,615	\$56,451,436	\$1,372,821	2.5%	\$26,455,337	\$15,537,634	\$14,458,465
Office of the CEO	19.50	18.50	18.50	\$1,979,562	\$2,014,496	\$34,934	1.8%	\$533,061	\$738,207	\$743,228
100 Office of the CEO	9.00	7.50	7.50	1,266,887	1,133,555	(133,332)	-10.5%	377,927	377,814	377,814
240 Community Services	10.50	11.00	11.00	712,675	880,941	168,266	23.6%	155,134	360,393	365,414
Department of Media and Communications	23.35	23.15	21.65	\$2,178,970	\$2,206,504	\$27,534	1.3%	\$2,206,504	\$0	\$0
010 Media and Communications Admin	3.50	4.30	4.30	429,403	546,621	117,218	27.3%	546,621	-	-
020 Cable TV Network	11.10	10.10	10.10	957,390	919,948	(37,442)	-3.9%	919,948	-	-
030 TV Studio	6.50	6.50	5.00	490,393	425,647	(64,746)	-13.2%	425,647	-	-
040 Media Services	2.25	2.25	2.25	301,784	314,288	12,504	4.1%	314,288	-	-
Department of Information Services	36.00	38.00	36.00	\$2,812,200	\$2,933,560	\$121,360	4.3%	\$1,821,224	\$671,740	\$440,595
360 Information Systems	11.00	11.00	11.00	1,212,340	1,296,387	84,047	6.9%	1,296,387	-	-
200 Resident Services Admin	5.00	4.00	4.00	420,105	360,553	(59,552)	-14.2%	166,107	117,432	77,014
950 Property Services	20.00	23.00	21.00	1,179,755	1,276,620	96,864	8.2%	358,730	554,308	363,581
Department of General Services	87.00	87.00	82.00	\$6,011,718	\$5,882,068	(\$129,650)	-2.2%	\$3,830,226	\$769,939	\$1,281,902
902 General Services Admin	4.00	4.00	4.00	414,347	407,159	(7,188)	-1.7%	407,159	-	-
935 Janitorial	18.00	18.00	18.00	1,121,964	1,159,868	37,903	3.4%	-	347,380	812,487
936 Streets and Sidewalks	17.00	17.00	15.00	1,306,855	1,198,408	(108,448)	-8.3%	306,434	422,559	469,415
945 GRF Janitorial	17.00	17.00	15.00	1,067,812	974,113	(93,699)	-8.8%	974,113	-	-
960 Fleet Maintenance	12.00	12.00	12.00	1,028,967	1,065,394	36,427	3.5%	1,065,394	-	-
970 Transportation	19.00	19.00	18.00	1,071,772	1,077,126	5,353	0.5%	1,077,126	-	-
Department of Financial Services	31.00	30.50	30.00	\$2,906,494	\$2,885,513	(\$20,981)	-0.7%	\$1,693,128	\$590,372	\$602,014
300 Financial Services	20.00	19.50	19.00	2,027,934	2,012,112	(15,822)	-0.8%	1,006,056	503,028	503,028
241 Mail and Copy Service	3.00	3.00	3.00	188,945	210,175	21,230	11.2%	155,445	28,458	26,272
311 Warehouse	3.00	3.00	3.00	238,798	250,401	11,603	4.9%	216,848	20,658	12,896
370 Purchasing	5.00	5.00	5.00	450,817	412,825	(37,992)	-8.4%	314,779	38,228	59,818
Department of Security Services	117.55	118.03	115.03	\$6,345,668	\$6,909,036	\$563,368	8.9%	\$5,966,885	\$491,455	\$450,696
400 Security Services	105.55	104.03	101.03	5,327,818	5,661,799	333,980	6.3%	5,324,356	175,516	161,927
210 Compliance	7.00	8.00	8.00	577,261	702,088	124,827	21.6%	97,379	315,939	288,769
220 Social Services	5.00	6.00	6.00	440,589	545,150	104,561	23.7%	545,150	-	-

**Laguna Woods Village
Department Staffing Report
Full Time Equivalents**

	2022	2023	2023	2022 Plan	2023 Plan	Variance to 2022 Plan		2023		
	Plan	Plan Authorized	Plan Funded		Total	Total	Inc/(Dec) Total	Inc/(Dec) Total %	GRF	United
ALL DEPARTMENTS	734.19	735.97	711.47	\$55,078,615	\$56,451,436	\$1,372,821	2.5%	\$26,455,337	\$15,537,634	\$14,458,465
Department of Landscape Services	146.50	147.50	146.50	\$10,619,915	\$11,137,112	\$517,196	4.9%	\$1,647,595	\$4,335,906	\$5,153,612
500 Landscape Admin	11.00	12.00	12.00	1,113,180	1,259,089	145,908	13.1%	769,807	202,587	286,694
510 Improvement/Restoration	5.00	-	-	351,026	344,738	(6,288)	-1.8%	-	172,369	172,369
511 Nursery/Composting	5.00	5.00	5.00	366,329	363,853	(2,476)	-0.7%	26,961	146,233	190,659
520 GRF Grounds Maintenance	8.00	8.00	8.00	503,033	534,921	31,888	6.3%	534,921	-	-
530 Grounds Maintenance	82.50	86.50	85.50	5,202,379	5,383,493	181,113	3.5%	19,381	2,467,255	2,896,857
540 Irrigation	17.00	17.00	17.00	1,493,192	1,525,014	31,822	2.1%	129,931	613,818	781,265
550 Small Equipment Repair	4.00	4.00	4.00	315,175	327,301	12,126	3.8%	23,566	145,780	157,956
560 Pest Control	6.00	7.00	7.00	523,717	627,207	103,490	19.8%	43,967	252,263	330,977
570 Tree Maintenance	8.00	8.00	8.00	751,884	771,497	19,613	2.6%	99,061	335,601	336,835
Department of Recreation Services	84.79	84.79	79.79	\$5,402,227	\$5,587,898	\$185,672	3.4%	\$5,587,899	\$0	\$0
600 Recreation Admin	12.60	5.00	5.00	764,603	534,933	(229,670)	-30.0%	534,933	-	-
521 Garden Centers	2.00	2.00	2.00	136,736	142,563	5,827	4.3%	142,563	-	-
580 Golf Maintenance 27-Hole	17.64	17.64	17.64	1,343,193	1,390,581	47,387	3.5%	1,390,581	-	-
581 Golf Maintenance 9-Hole	2.00	2.00	2.00	143,578	147,829	4,251	3.0%	147,829	-	-
602 Bar Services	0.60	0.60	0.60	27,598	29,820	2,223	8.1%	29,820	-	-
611 Clubhouse 1	3.00	4.40	3.40	176,826	194,350	17,523	9.9%	194,350	-	-
612 Clubhouse 2	2.70	4.00	4.00	176,753	237,372	60,619	34.3%	237,372	-	-
613 Performing Arts Center	6.75	7.50	5.50	420,654	444,651	23,997	5.7%	444,651	-	-
614 Clubhouse 4	2.83	3.33	3.33	202,240	238,803	36,563	18.1%	238,803	-	-
615 Clubhouse 5	3.70	4.20	3.20	222,930	204,714	(18,216)	-8.2%	204,714	-	-
616 Clubhouse 6	0.20	1.80	1.80	19,181	102,619	83,438	435.0%	102,619	-	-
617 Clubhouse 7	1.30	3.00	3.00	76,121	160,796	84,675	111.2%	160,796	-	-
620 Equestrian	5.33	5.58	5.58	317,449	380,900	63,450	20.0%	380,900	-	-
670 Golf Operations 27-Hole	12.28	12.64	12.64	659,093	701,008	41,916	6.4%	701,008	-	-
680 Golf Operations 9-Hole	1.96	2.10	2.10	70,538	82,504	11,966	17.0%	82,504	-	-
690 Aquatics	1.00	1.00	1.00	95,945	97,519	1,574	1.6%	97,519	-	-
691 Fitness	8.90	8.00	7.00	548,787	496,937	(51,850)	-9.4%	496,937	-	-
Department of Human Resource Services	9.40	9.40	9.40	\$938,006	\$991,741	\$53,735	5.7%	\$991,741	\$0	\$0
700 Human Resource Services	9.40	9.40	9.40	938,006	991,741	53,735	5.7%	991,741	-	-

**Laguna Woods Village
Department Staffing Report
Full Time Equivalents**

	2022	2023	2023	2022 Plan	2023 Plan	Variance to 2022 Plan		2023		
	Plan	Plan Authorized	Plan Funded		Total	Funded	Inc/(Dec) Total	Inc/(Dec) Total %	GRF	United
ALL DEPARTMENTS	734.19	735.97	711.47	\$55,078,615	\$56,451,436	\$1,372,821	2.5%	\$26,455,337	\$15,537,634	\$14,458,465
Department of Maintenance & Construction	179.10	179.10	172.60	\$15,883,856	\$15,903,508	\$19,653	0.1%	\$2,177,078	\$7,940,015	\$5,786,416
900 Maintenance Operations	7.00	7.00	7.00	817,890	848,546	30,656	3.7%	203,651	319,987	324,908
904 Maintenance Services	8.00	8.00	7.00	652,114	598,355	(53,759)	-8.2%	160,778	250,591	186,986
909 Damage Restoration	10.00	10.00	9.00	961,076	784,505	(176,571)	-18.4%	30,831	383,701	369,973
910 Building Maintenance	10.00	10.00	9.50	846,269	890,746	44,477	5.3%	316,215	293,946	280,585
911 Appliance	5.00	5.00	5.00	441,159	447,636	6,477	1.5%	3,491	366,435	77,710
912 Carpentry	36.80	37.80	35.80	3,272,797	3,272,639	(158)	0.0%	154,796	1,442,579	1,675,264
913 Electrical	9.00	9.00	9.00	797,503	819,554	22,051	2.8%	81,136	612,043	126,375
914 Plumbing	23.80	23.80	22.80	2,161,423	2,135,597	(25,826)	-1.2%	59,370	1,511,148	565,079
917 Interior Components	7.00	7.00	7.00	632,791	650,197	17,407	2.8%	107,868	515,737	26,593
920 Construction/Project Management	7.00	7.00	7.00	789,285	869,048	79,763	10.1%	363,784	253,241	252,024
925 Manor Alterations and Permits	16.00	16.00	16.00	1,210,038	1,324,799	114,761	9.5%	-	674,190	650,609
926 Facilities Management	5.00	5.00	5.00	478,214	492,230	14,015	2.9%	477,463	-	14,767
932 Paint	34.50	33.50	32.50	2,823,296	2,769,655	(53,641)	-1.9%	217,695	1,316,417	1,235,543

STAFF REPORT

DATE: August 8, 2022
FOR: Board of Directors
SUBJECT: 2023 Capital Plan Proposals

RECOMMENDATION

Staff recommends the Board review the proposed 2023 Capital Plan and provide direction for change or revision at the meeting on August 8, 2022, if necessary.

BACKGROUND

At its May, June, and July meetings, the GRF Board reviewed a Five-Year Capital Improvement Plan (CIP) (see Attachment 6A) to prioritize upcoming projects. Based on input received at the meetings and subsequent discussions, staff have refined the CIP as included in this agenda.

The CIP of this corporation reflects the funding necessary to maintain, repair, replace or restore major common-area components with funding provided from various reserve funds over the next 30 years.

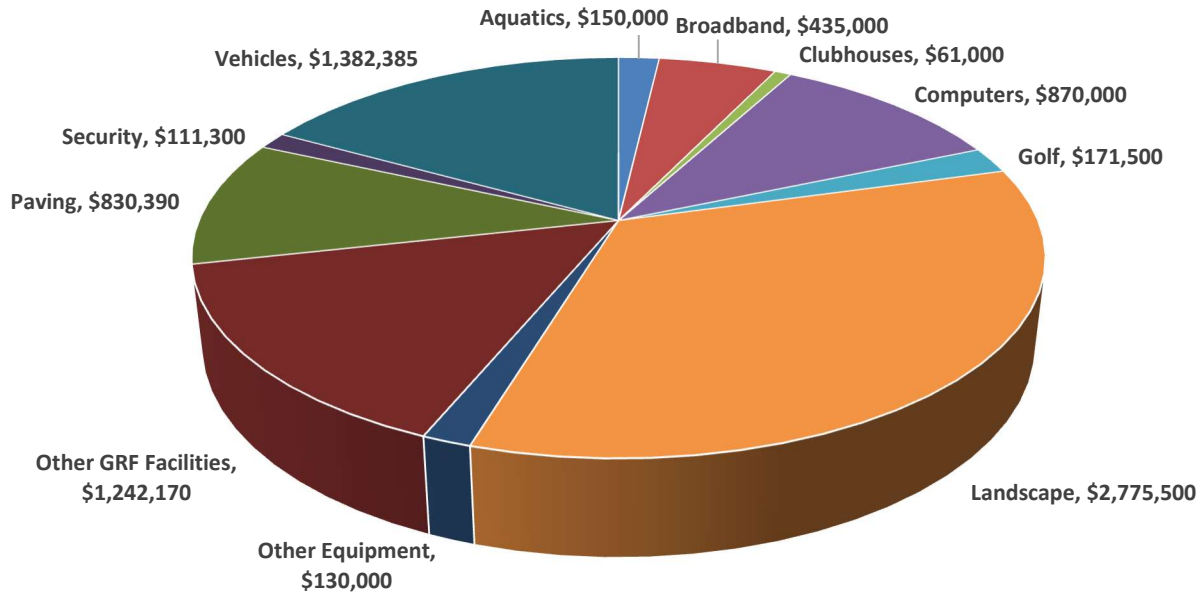
- The Equipment Reserve Fund is used for the purchase of new and replacement equipment, including but not limited to vehicles, machinery, office equipment, and furniture. This fund receives monies through assessments, investment earnings, and a transfer of operating surplus if directed by the board.
- The Facilities Reserve Fund is used for the acquisition, addition, replacement or improvement of Foundation and Trust facilities and their components. This fund receives monies through assessments, investment earnings, and a transfer of operating surplus if directed by the board.
- Trust Facilities Fee Fund accumulates fees charged at the time of title transfer, generating revenue to maintain and improve the recreational and other amenities available to all residents of Laguna Woods Village. These monies are transferred by the board, as needed, to fund projects included in this plan.

A narrower focus over the next five years is provided by the CIP. This document detail the proposed projects and budgetary estimates for all GRF equipment and facility needs. A summary of the five-year CIP is reflected in Table 1 below. Annual funding is obtained as part of the business planning process.

Table 1

	Proposed 2023	Estimated 2024	Estimated 2025	Estimated 2026	Estimated 2027	TOTAL
CIP Total	\$8,159,245	\$15,065,400	\$10,086,385	\$9,417,460	\$10,741,880	\$53,470,370

The proposed 2023 funding of \$8,159,245 is \$4,773,555 less than the \$12,932,800 projected for 2023 in the current year reserves plan, primarily attributable to deferral of Clubhouse 1 improvements to reflect a more realistic timeline. A pie graph of proposed expenditures is presented below:



FINANCIAL ANALYSIS

The proposed projects for 2023 total \$8,159,245, as detailed below. This report provides a brief description of each project recommended for the upcoming budget year, divided into the categories commensurate with the location of the projects.

	Equipment	Facilities	Total
Aquatics			\$150,000
CH 1 Pool Replastering		\$100,000	\$100,000
CH 2 Pool Deck Resurfacing		\$25,000	\$25,000
CH 5 Commercial Pool Equipment/Pumps	\$25,000		\$25,000

- Funding of \$100,000 is recommended to replace the deteriorated plaster surface coating for the Clubhouse 1 pool. The plaster is exhibiting major cracking and discoloration due to surpassing its useful life.
- Funding of \$25,000 is recommended to resurface the Clubhouse 2 pool deck. The pool deck paint is severely chipped and will be removed and recoated with a compatible surface treatment to withstand the elements and usage.
- Funding of \$25,000 is recommended to replace the CH 5 pool pumps and associated equipment at Clubhouse 5. The equipment has surpassed its useful life and needs to be replaced.

	Equipment	Facilities	Total
Broadband Services			\$435,000
Set Top Boxes	\$200,000		\$200,000
Infrastructure	\$200,000		\$200,000
Village Television Studio Equipment (Server)	\$35,000		\$35,000

- Funding of \$200,000 is recommended for the purchase of approximately 650 set top boxes for digital video services and replacement of failed units at the end of their useful lives.
- Funding of \$200,000 is recommended to replace aging cable infrastructure. The existing cable infrastructure is 20-years old. It is normal that metal enclosures and underground conduits deteriorate over time. By reinvesting in this infrastructure project, it is anticipated to add an additional 20 years of service to this system. Splitting the nodes for additional service capacity (spectrum/bandwidth) will be needed to support resident bandwidth growth as identified in The Broadband Group analysis. Funds will be utilized to immediately repair failed components and to continue the inspection of the entire network to determine future repairs.
- Funding of \$35,000 is recommended to replace the Village Television video server which was originally purchased in 2015. The video server controls the recording, playback and scheduling of all Village Television programming.

	Equipment	Facilities	Total
Clubhouses			\$61,000
CH 1 Fountain Replaster & Tile		\$25,000	\$25,000
CH 1 Mounted Projector – Ballroom	\$20,000		\$20,000
CH 5 Stage Lighting - Dimmer Rack	\$10,000		\$10,000
CH 5 Projector (Ballroom)	\$6,000		\$6,000

- For Clubhouse 1, funding of \$25,000 is recommended to replace the deteriorated plaster and tile surface coating for the Clubhouse 1 fountain. The plaster and tile surfacing are exhibiting major cracking and discoloration due to surpassing its useful life. Funding of \$20,000 is recommended to install a mounted projector in the Ballroom.
- For Clubhouse 5, funding of \$10,000 is recommended to improve stage lighting and funding of \$6,000 is recommended for a portable ballroom projector.

	Equipment	Facilities	Total
Computers			\$870,000
Network Server Hardware & Software	\$500,000		\$500,000
Phone System	\$370,000		\$370,000

- Funding of \$500,000 is recommended for network hardware and software. The current corporate server equipment will be six years old next year and in need of replacement. These servers are the heart of the local area computer network and contain much of the centralized file distribution, computer storage, application databases, community access databases, controls, scanning, and document imaging for all community administrative functions. The computer servers are part of a virtual server hyper-converged computing environment, a pool of host server processors and RAM, in conjunction with a pool of storage arrays providing the hardware necessary for "virtual" software servers to function. The servers and storage hardware have reached the end of their useful life and are necessary to keep operating systems, database management systems, virus control, and backup disaster preparedness systems up to date.
- Funding of \$370,000 is recommended to update the phone system needed to improve the user experience and ease of use. Current phone system is 8 years old and is at the end of support in 2023.

	Equipment	Facilities	Total
Golf Facilities			\$171,500
Riding Greens Mower	\$56,500		\$56,500
Rough Mower	\$45,000		\$45,000
Bunker Rake	\$24,100		\$24,100
Greens Roller	\$22,000		\$22,000
Push Greens Mower	\$15,600		\$15,600
Turf Roller	\$8,300		\$8,300

- Funding of \$171,500 is recommended for the replacement of various golf facilities maintenance equipment items which have reached the end of their useful life. The equipment is needed to maintain the aesthetic appeal and functionality of the Village golf courses. The 27-Hole Golf Course is one of the most widely used amenities at Laguna Woods Village. The specialized equipment is needed to enable the golf maintenance crew to address specific maintenance needs.

	Equipment	Facilities	Total
Landscape			\$2,775,500
Centralized Irrigation System (Phase 4)	\$2,444,000		\$2,444,000
48" Lawn Mowers (3)	\$108,000		\$108,000
Mini Skid Steer Trencher	\$45,000		\$45,000
Stump Cutter (Grinder)	\$35,000		\$35,000
Gas Power Sprayers (2)	\$13,500		\$13,500
Grapple Rakes (2)	\$10,000		\$10,000
Plasma Cutter	\$5,000		\$5,000
Battery Equipment	\$85,000		\$85,000
Repair Shop Electrical Upgrade	\$30,000		\$30,000

- Funding of \$2,444,000 is recommended for phase 4 of the four-year replacement of the centralized irrigation system. The current centralized irrigation system was installed in 2001. The current system cannot be utilized to track problems in the field, requiring staff to physically visit every system to verify functionality. The GRF Board approved replacement of the system over the course of four years. Initial funding of \$300,000 was approved in 2020 and 2021; \$200,000 was approved in 2022. Based on updated cost estimates, funding for the final phase of \$2,444,000 is recommended in 2023.
- Funding of \$216,500 is recommended to replace mowers and a variety of miscellaneous landscaping equipment that requires replacement due to age.
- Funding of \$115,000 is recommended for battery equipment and to upgrade the repair shop electrical system.

	Equipment	Facilities	Total
Other Equipment			\$130,000
Maintenance Operations Equipment	\$50,000		\$50,000
Maintenance Services Equipment	\$50,000		\$50,000
Miscellaneous Fleet/Paving Equipment	\$30,000		\$30,000

- Funding of \$50,000 is recommended for building maintenance operations equipment. By including this funding in the Capital Plan, maintenance tools and equipment can be purchased, if needed, without deferring service requests or decreasing productivity.
- Funding of \$50,000 is recommended for maintenance services equipment. Funding for miscellaneous tools and equipment allows for timely purchases of equipment, if needed, to support maintenance service levels.
- Funding of \$30,000 is recommended for the replacement or addition of miscellaneous equipment as needed for fleet, paving, and janitorial use.

	Equipment	Facilities	Total
Other GRF Facilities			\$1,242,170
Building E Design Development and Construction		\$750,000	\$750,000
Slope Renovation		\$167,170	\$167,170
Miscellaneous Projects		\$125,000	\$125,000
Equestrian Center Arena Lighting System		\$100,000	\$100,000
Equestrian Center Security Fencing and Gate		\$75,000	\$75,000
Equestrian Center Trim and Door Painting		\$25,000	\$25,000

- Funding of \$750,000 is recommended for Building E design phase. In January 2022, the Board approved a contract for a feasibility study to assess options for replacing the existing Building E structure. The building contains administrative support offices for Landscape, Security, and Maintenance Departments. Upon completion of the feasibility study, the Board will be requested to consider moving forward with the design phase for the project.
- Funding of \$167,170 is recommended for Slope Renovation, previously budgeted in operations. A vendor will be contracted to renovate GRF slopes so in-house crews can continue to provide existing service levels.
- Funding of \$125,000 is recommended for miscellaneous projects. By including this funding in the Capital Plan, unforeseen small capital projects can be completed in an economical and timely fashion without going through the formal board review process required for supplemental appropriations. Projects under \$25,000 will be completed at the discretion of the CEO and projects over \$25,000 must follow normal board approval process.
- Funding of \$100,000 is recommended for a new Equestrian Center Arena Lighting System needed to provide lighting for arenas and pathways. The new lighting will enhance safety for resident boarders and their horses. Many residents prefer to visit the center in the evenings and the lighting will also assist in attracting additional boarders to our facility.
- Funding of \$75,000 is recommended for construction and installation of new security fencing and gate needed to properly secure the facility. The new fencing will also discourage unauthorized personnel from entering the facility after hours.
- Funding of \$25,000 is recommended for Equestrian Center Wood Trim and Stall Door Painting. The wood trim and stall door paint is deteriorated and needs to be repainted to protect the structure from pests and weathering.

	Equipment	Facilities	Total
Paving			\$830,390
Asphalt Paving and Sealcoat Programs		\$630,390	\$630,390
Parkway Concrete Repairs		\$200,000	\$200,000

- Funding of \$630,390 is recommended for the Asphalt Paving and Sealcoat Programs. GRF streets and parking lots provide residents vehicular access to their manors and facilities within the Community. The anticipated serviceable life of the new pavement is estimated to be 25 years. The recommended asphalt paving budget is \$544,160 and sealcoat budget is \$86,230. Sealcoat work for GRF pavement is completed on a seven-year cycle.
- Funding of \$200,000 is recommended for parkway concrete repairs. In coordination with paving, staff has identified concrete areas that require repair or replacement. With recommended funding of \$200,000, the parkway concrete repairs program is designed to repair damaged GRF curb/gutter, driveway aprons, and sidewalks adjacent to the planned paving overlay areas prior to asphalt paving work and add curb return ramps, as needed.

	Equipment	Facilities	Total
Security			\$111,300
Shepherd's Crook		\$105,000	\$105,000
Emergency Portable Generators (2)	\$6,300		\$6,300

- Funding of \$105,000 is recommended to replace the remaining barbed wire fencing approximately 915 LF along GRF property. The City of Laguna Woods discontinued allowing the use of barbed wire in perimeter barriers in 2017.
- Funding of \$6,300 is recommended for the purchase of two portable generators that will be used for emergencies or power outages to power two Gatehouses at the same time. The generators produce "clean power" that not only can connect to the Gatehouse's transfer switch, but safely power the computers and kiosk which require "clean power."

	Equipment	Facilities	Total
Vehicles			\$1,382,385
Small Pickup Truck (9)	\$227,625		\$227,625
Full Size Truck (5)	\$230,145		\$230,145
Security Vehicle (4)	\$216,130		\$216,130
Transportation Bus	\$200,000		\$200,000
Transit Work Van (4)	\$192,660		\$192,660
Utility Vehicle (8)	\$118,225		\$118,225
Misc Vehicle Purchases	\$100,000		\$100,000
Equipment Trailer (3)	\$45,000		\$45,000
Equestrian Horse Trailer	\$27,600		\$27,600
In-Car Video Surveillance Equipment	\$25,000		\$25,000

Vehicle Maintenance is responsible for maintenance and repair of the entire Laguna Woods Village vehicle and mobile equipment fleet. Staff strives to extend serviceable life where possible by providing preventive maintenance on equipment. However, as equipment ages, repairs can become more frequent and costly. To minimize expense and downtime, replacement of certain equipment is necessary.

- **REPLACEMENTS:** Staff evaluated the fleet and recommend funding of \$1,382,385 for the vehicle replacements noted above. These components of the fleet are used by various departments to transport crews and equipment to job sites and to perform work. Because the funding is appropriated well in advance of the actual purchase, General Services Fleet Maintenance personnel will reevaluate utilization and repair costs prior to purchase to ensure that the appropriate individual vehicle is selected for replacement.

Prepared By: Jose Campos, Assistant Director of Financial Services

Reviewed By: Steve Hormuth, Director of Financial Services
 Siobhan Foster, Chief Executive Officer

ATTACHMENTS

Attachment 6A: 2023 CIP 5-Year

Attachment 6B: Current Year Reserves Plan as of June 30, 2022

Attachment 6C: Contracted Reserve Study Dated June 20, 2022 – Excerpts, Equipment Fund

Attachment 6D: Contracted Reserve Study Dated June 20, 2022 – Excerpts, Facilities Fund

**GOLDEN RAIN FOUNDATION
5 YEAR CAPITAL IMPROVEMENT PLAN**

Category/Fund/Description	2023	2024	2025	2026	2027	Total
Aquatics						
Equipment Fund						
CH 5 Pool Heaters	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ 18,000
CH 5 Commercial Pool Equipment/pumps	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 25,000
CH 1 Pool Cover	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000
CH 2 Pool Cover	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000
CH 4 Pool Cover	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 15,000
Facility Fund						
CH 1 Pool Plastering	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
CH 2 Pool Deck Resurfacing	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 25,000
CH 2 Pool Replastering	\$ -	\$ -	\$ 55,000	\$ -	\$ -	\$ 55,000
CH 4 Pool Replastering	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 55,000
CH 6 Pool Replastering	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000
Aquatics Total	\$ 150,000	\$ 18,000	\$ 55,000	\$ 15,000	\$ 110,000	\$ 348,000
Broadband Services						
Equipment Fund						
Board Room Cameras & Equipment	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
Broadband Fiber Network Calibration	\$ -	\$ 105,000	\$ -	\$ -	\$ -	\$ 105,000
Broadband Infrastructure	\$ 200,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,200,000
Broadband Set Top Boxes	\$ 200,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,400,000
Broadband Signal Receivers and Transcoders	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000
Broadband Standby Satellite Dish	\$ -	\$ -	\$ 12,000	\$ -	\$ -	\$ 12,000
Broadband UPS Battery for Power Supplies	\$ -	\$ -	\$ -	\$ -	\$ 22,000	\$ 22,000
Control Room Digital Upgrade	\$ -	\$ -	\$ 75,000	\$ -	\$ -	\$ 75,000
Remote Broadcast Cameras at CHs	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
Studio Cameras & Aux. Equipment	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000
Village Television Studio Equipment (Server)	\$ 35,000	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 105,000
Broadband Services Total	\$ 435,000	\$ 872,500	\$ 679,500	\$ 567,500	\$ 739,500	\$ 3,294,000
Clubhouses						
Equipment Fund						
CH 1 Commercial Appliances	\$ -	\$ -	\$ -	\$ -	\$ 74,000	\$ 74,000
CH 1 Commercial Dishwasher and booster	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CH 1 Fountain Equipment	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ 6,000
CH 1 Pool & Locker Rm Shower Heaters	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000
CH 2 Commercial Appliances	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000
CH 2 Convection Oven	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000
CH 5 Convection Oven	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 15,000
CH 6 Commercial Appliances	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000
CH 1 Clubhouse Tables	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
CH 1 Main Lounge Sound System	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ 40,000
CH 1 Mounted Projector - Ballroom and Main Lounge	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ 40,000
CH 5 Portable Stages	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000

**GOLDEN RAIN FOUNDATION
5 YEAR CAPITAL IMPROVEMENT PLAN**

Category/Fund/Description	2023	2024	2025	2026	2027	Total
CH 5 Projector (Ballroom)	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ 6,000
CH 5 Screen (Ballroom)	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
CH 5 Sound Board	\$ -	\$ 7,000	\$ -	\$ -	\$ -	\$ 7,000
CH 5 Stage Lighting - Dimmer Rack	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000
CH 5 Video Switcher	\$ -	\$ -	\$ -	\$ 11,000	\$ -	\$ 11,000
CH 6 Sound System	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
CH7 Tables	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
PAC Pool Tables	\$ -	\$ -	\$ 16,000	\$ -	\$ -	\$ 16,000
Facility Fund						
CH 1 Assessment / Renovation	\$ -	\$ 4,625,000	\$ 4,625,000	\$ -	\$ -	\$ 9,250,000
CH 1 Fountain Replaster & Tile	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 25,000
CH 2 Annex Building Assessment / Renovation	\$ -	\$ 50,000	\$ 250,000	\$ 1,850,000	\$ -	\$ 2,150,000
CH 2 Parking Lot Power Outlets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CH 4 Assessment / Renovation	\$ -	\$ -	\$ 80,000	\$ 500,000	\$ 3,700,000	\$ 4,280,000
CH 4 Expanded Community Gathering Area	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
CH 4 Lounge renovation	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000
CH 5 Assessment / Renovation	\$ -	\$ -	\$ -	\$ 80,000	\$ 250,000	\$ 330,000
CH 5 Bar Area Flooring	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
CH 5 Flooring	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ 6,000
CH 6 Assessment / Renovation	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
CH 7 Assessment / Renovation	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ 80,000
CH 7 Flat Roof Replacement	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000
CH 7 HVAC System	\$ -	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000
CH 7 Wood Floor - Main Lounge	\$ -	\$ -	\$ -	\$ -	\$ 11,000	\$ 11,000
CH 4 Metal Raku Roof Cover	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000
PAC Roof Replacement	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 350,000
Clubhouses Total	\$ 61,000	\$ 5,242,000	\$ 5,123,000	\$ 2,856,000	\$ 4,150,000	\$ 17,432,000
Computers						
Equipment Fund						
Access Control System Refresh ID Cards	\$ -	\$ -	\$ -	\$ 89,000	\$ -	\$ 89,000
CAD Format Plotter	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Community WiFi Hotspots - RUCKS	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
Fleet/Fuel Management Software	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000
HR Management and Payroll Software - Hosted	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000
Network Server Hardware and Software	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Network Switching, Routing, and Security Hardware	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 350,000
Phone System	\$ 370,000	\$ -	\$ -	\$ -	\$ -	\$ 370,000
Vehicle Computers	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ 40,000
Computers Total	\$ 870,000	\$ 115,000	\$ 100,000	\$ 439,000	\$ 30,000	\$ 1,554,000
Fitness						
Equipment Fund						
CH 1 Elliptical Trainers	\$ -	\$ -	\$ -	\$ 22,100	\$ -	\$ 22,100

**GOLDEN RAIN FOUNDATION
5 YEAR CAPITAL IMPROVEMENT PLAN**

Category/Fund/Description	2023	2024	2025	2026	2027	Total
CH 1 Recumbent Cross Trainer	\$ -	\$ -	\$ 17,000	\$ -	\$ -	\$ 17,000
CH 1 Treadmills	\$ -	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 108,000
CH 1 Update Fitness Equipment	\$ -	\$ -	\$ -	\$ 85,000	\$ -	\$ 85,000
Community Center CFC Equipment	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000
Facility Fund						
CH 1 Fitness Center HVAC	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000
CH 1 Mini Gym HVAC	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ 120,000
Fitness Total	\$ -	\$ 27,000	\$ 144,000	\$ 134,100	\$ 197,000	\$ 502,100
Golf Facilities						
Equipment Fund						
Greens Roller	\$ 22,000	\$ -	\$ -	\$ -	\$ -	\$ 22,000
Chemical Sprayer	\$ -	\$ 56,300	\$ -	\$ -	\$ -	\$ 56,300
Core Processor	\$ -	\$ -	\$ -	\$ 31,000	\$ -	\$ 31,000
Golf 9-Hole Patio Cover	\$ -	\$ -	\$ -	\$ 13,000	\$ -	\$ 13,000
Golf 9-Hole Patio Furniture	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 10,000
Irrigation Component; 250 Saddles	\$ -	\$ -	\$ -	\$ 325,000	\$ -	\$ 325,000
Irrigation System Components; Heads	\$ -	\$ -	\$ 175,000	\$ -	\$ -	\$ 175,000
Riding Greens Mower	\$ 56,500	\$ -	\$ -	\$ -	\$ -	\$ 56,500
Par Three Course Irrigation Renovation	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ 800,000
Rough Mower	\$ 45,000	\$ 48,000	\$ -	\$ -	\$ 48,000	\$ 141,000
Rough Mower; 72"	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000
Bunker Rake	\$ 24,100	\$ -	\$ -	\$ -	\$ -	\$ 24,100
Push Greens Mower	\$ 15,600	\$ -	\$ -	\$ -	\$ -	\$ 15,600
Turf Roller	\$ 8,300	\$ -	\$ -	\$ -	\$ -	\$ 8,300
Tow Behind Top Dresser	\$ -	\$ -	\$ -	\$ 16,800	\$ -	\$ 16,800
VG - Cafe Furniture	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
VG - Cart Barn Air Compressor	\$ -	\$ -	\$ -	\$ 7,500	\$ -	\$ 7,500
VG - Commercial Appliances	\$ -	\$ -	\$ -	\$ 110,000	\$ -	\$ 110,000
VG - Lounge Furniture	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
VG - Water and Ice Machine	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ 8,000
Facility Fund						
Golf 27-Hole Restrooms	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
Golf Course Starter Shacks	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
VG - HVAC System	\$ -	\$ -	\$ -	\$ 115,000	\$ -	\$ 115,000
VG - Renovation	\$ -	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000
Golf Facilities Total	\$ 171,500	\$ 1,722,300	\$ 245,000	\$ 618,300	\$ 73,000	\$ 2,830,100
Landscape						
Equipment Fund						
48" Lawn Mowers w/Mulch Kits (3)	\$ 108,000	\$ 78,000	\$ 91,000	\$ 112,000	\$ 70,000	\$ 459,000
60" Mower w/Mulch Kit	\$ -	\$ -	\$ 15,000	\$ 15,750	\$ 16,540	\$ 47,290
Centralized Irrigation System	\$ 2,444,000	\$ -	\$ -	\$ -	\$ -	\$ 2,444,000
Gas Power Sprayer (2)	\$ 13,500	\$ -	\$ -	\$ -	\$ 15,000	\$ 28,500

**GOLDEN RAIN FOUNDATION
5 YEAR CAPITAL IMPROVEMENT PLAN**

Category/Fund/Description	2023	2024	2025	2026	2027	Total
Hydraulic Sprayer John Bean	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000
Mini Skid Steer Trencher	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Mini Skid Steer Trencher Dingo 2000	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
Navigator Mowers - Walkers	\$ -	\$ 17,000	\$ 72,000	\$ 37,000	\$ 57,000	\$ 183,000
Utility Tractor w/Loader Kubota	\$ -	\$ -	\$ -	\$ 47,470	\$ -	\$ 47,470
Root Cutter Dosco	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,000
Battery Equipment	\$ 85,000	\$ -	\$ 169,000	\$ 164,200	\$ 182,700	\$ 600,900
Repair Shop Electrical Upgrade (Battery Equipment)	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Plasma Cutter	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Grapple Rakes (2)	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Stump Cutter (Grinder)	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Landscape Total	\$ 2,775,500	\$ 95,000	\$ 347,000	\$ 471,420	\$ 361,240	\$ 4,050,160
Other Equipment						
Equipment Fund						
Maintenance Operations Equipment	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Community Center Emergency Generator	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000
EQ Arena Groomer/Planer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EQ Hot Walker/Horse Conditioner	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
EQ Sun Shades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lawn Bowling Patio Furniture	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Lawn Bowling Shade Covers	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Maintenance Services Equipment	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
MiscellaneousFleet/Paving Equipment	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 150,000
MiscellaneousPainting Equipment	\$ -	\$ -	\$ 61,000	\$ -	\$ -	\$ 61,000
Miscellaneous Equipment	\$ -	\$ -	\$ 7,000	\$ -	\$ -	\$ 7,000
Tennis windscreens	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000
Other Equipment Total	\$ 130,000	\$ 175,000	\$ 198,000	\$ 130,000	\$ 505,000	\$ 1,138,000
Other GRF Facilities						
Facility Fund						
Building D Assessment and Design Development	\$ -	\$ -	\$ 50,000	\$ 180,000	\$ 2,000,000	\$ 2,230,000
Building E Design Development and Construction	\$ 750,000	\$ 4,250,000	\$ -	\$ -	\$ -	\$ 5,000,000
Community Center Building/Site Renovation	\$ -	\$ -	\$ -	\$ 1,600,000	\$ -	\$ 1,600,000
Community Center HVAC System	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
EMS System	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000
EMS System - Consultant Fee	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ 30,000
EQ Lighting Musco System	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
EQ Replacement of Large Arena Footing	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
EQ Security Fencing and Gate	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 75,000
EQ Trim and Stall Door Painting	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Equipment Covered Shelter-550 Landscape	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ 80,000
GRF Reserves Study	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000
Library HVAC System	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000

**GOLDEN RAIN FOUNDATION
5 YEAR CAPITAL IMPROVEMENT PLAN**

Category/Fund/Description	2023	2024	2025	2026	2027	Total
Maintenance Center - Building C Roof	\$ -	\$ 11,500	\$ -	\$ -	\$ -	\$ 11,500
Maintenance Center - Building E Roof	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Miscellaneous Projects	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 625,000
Slope Renovation	\$ 167,170	\$ 167,170	\$ 167,170	\$ 172,185	\$ 172,185	\$ 845,880
Tennis Court Resurfacing	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
Tennis Facility Bldg/Site Renovate	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
Vehicle Maintenance HVAC	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ 60,000
Vehicle Maintenance Roof	\$ -	\$ -	\$ 97,500	\$ -	\$ -	\$ 97,500
Other GRF Facilities Total	\$ 1,242,170	\$ 4,683,670	\$ 554,670	\$ 2,187,185	\$ 2,767,185	\$ 11,434,880
Paving						
Facility Fund						
Asphalt Paving and Sealcoat Programs	\$ 630,390	\$ 627,930	\$ 630,215	\$ 618,955	\$ 618,955	\$ 3,126,445
Parkway Concrete Repairs	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,000,000
Paving Total	\$ 830,390	\$ 827,930	\$ 830,215	\$ 818,955	\$ 818,955	\$ 4,126,445
Security						
Equipment Fund						
Solar Powered Radar Signs (2)	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Emergency Portable Generators (2)	\$ 6,300	\$ -	\$ -	\$ -	\$ -	\$ 6,300
Facility Fund						
Camera Surveillance System	\$ -	\$ -	\$ 425,000	\$ -	\$ -	\$ 425,000
Shepherds Crook	\$ 105,000	\$ -	\$ -	\$ -	\$ -	\$ 105,000
Security Total	\$ 111,300	\$ -	\$ 425,000	\$ -	\$ 10,000	\$ 546,300
Vehicles						
Equipment Fund						
Electric/Hybrid Vehicles (4)	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ 150,000
Equipment Trailer (3)	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 225,000
Full Size Truck (5)	\$ 230,145	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 790,145
Transit Work Van (4)	\$ 192,660	\$ 160,000	\$ 160,000	\$ 160,000	\$ 160,000	\$ 832,660
In-Car Video Surveillance Equipment	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Miscellaneous Vehicle Purchases	\$ 100,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 900,000
Utility Vehicles (8)	\$ 118,225	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 598,225
Security Vehicles (4)	\$ 216,130	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 776,130
Small Pick up Truck (9)	\$ 227,625	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 927,625
Tractor/Loader	\$ -	\$ -	\$ 55,000	\$ -	\$ -	\$ 55,000
Transportation Bus	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ 800,000
Ford Escape Hybrid (3)	\$ -	\$ 107,000	\$ -	\$ -	\$ -	\$ 107,000
Equestrian Horse Trailer	\$ 27,600	\$ -	\$ -	\$ -	\$ -	\$ 27,600
Vehicles Total	\$ 1,382,385	\$ 1,287,000	\$ 1,385,000	\$ 1,180,000	\$ 980,000	\$ 6,214,385
Grand Total	\$ 8,159,245	\$ 15,065,400	\$ 10,086,385	\$ 9,417,460	\$ 10,741,880	\$ 53,470,370

Golden Rain Foundation & Trust Reserve Expenditures Report
EQUIPMENT FUND
Period Ending: 6/30/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2017				
JP171100000 - Dynamics CRM Software **	9/6/2016	226,773	203,803	22,970
2019				
JP190340000 - Service Center Generator	9/4/2018	150,000	0	150,000
JP190440000 - CH 5 Piano Refinishing	9/4/2018	12,000	9,460	0
2020				
JP200140000 - Add: Van	9/3/2019	30,000	25,593	4,407
JP200210000 - Transfer Switches for CH 4 & CH 6	9/3/2019	100,000	0	100,000
JP200220000 - Clubhouse Camera Installation	9/3/2019	75,000	0	75,000
JP200270000 - Centralized Irrigation System	9/3/2019	100,000	100,000	0
JP200500000 - CH 4 Workshop Chairs	9/3/2019	26,800	22,344	4,456
JP200610000 - CH 7 Lobby Furniture	9/3/2019	15,000	5,507	9,493
JP200620000 - CH 7 Commercial Appliances	9/3/2019	15,000	0	15,000
JP200640000 - CH 7 Commercial Dishwasher	9/3/2019	7,000	0	7,000
JP200670000 - CH 6 Commercial Dishwasher	9/3/2019	7,000	0	7,000
JP200700000 - CH 5 Patio Furniture/Benches	9/3/2019	20,000	16,492	3,508
2021				
JP210040000 - Flooring and Work Stations	9/1/2020	23,000	13,414	9,586
JP210060000 - Active Net Integration Software	9/1/2020	20,000	3,813	16,187
JP210090000 - Mower - Riding Greens	9/1/2020	49,000	0	49,000
JP210100000 - Centralized Irrigation System	9/1/2020	200,000	1,123	198,878
JP210120000 - Mini Skid-Steer Loader (2)	9/1/2020	50,000	31,392	0
JP210290000 - Dispatch Center	9/1/2020	43,000	44,918	0
JP210300000 - Portable Radios	9/1/2020	30,000	8,325	21,675
JP210310000 - Misc Vehicle Purchases	9/1/2020	200,000	51,360	148,640

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report
EQUIPMENT FUND
Period Ending: 6/30/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP210320000 - Vans (4)	9/1/2020	160,000	25,891	134,109
JP210340000 - Security Vehicles (4)	9/1/2020	140,000	138,964	1,036
JP210350000 - F-250 Truck (4)	9/1/2020	140,000	0	140,000
JP210360000 - F-250 Crew Cab (3)	9/1/2020	126,000	109,968	0
JP210370000 - Pickup Trucks (5)	9/1/2020	125,000	128,024	0
JS210080000 - Network System Upgrade	2/2/2021	350,000	334,725	15,275
2022				
JP220010000 - CH 5 Pool Cover	9/7/2021	9,000	0	9,000
JP220020000 - Set Top Boxes	9/7/2021	300,000	24,764	275,236
JP220030000 - Infrastructure	9/7/2021	250,000	81,937	168,063
JP220040000 - Signal Receivers and Transcoders	9/7/2021	25,000	0	25,000
JP220050000 - UPS Battery for Power Supplies	9/7/2021	22,000	5,728	16,272
JP220060000 - Village Television Studio Equipment	9/7/2021	17,500	4,614	12,886
JP220070000 - ENG Cameras (2)	9/7/2021	15,000	0	15,000
JP220090000 - CH 5 Stage Curtains (Ballroom)	9/7/2021	27,000	0	27,000
JP220100000 - Financial Software	9/7/2021	1,500,000	0	1,500,000
JP220110000 - Village Website Replacement	9/7/2021	175,000	0	175,000
JP220120000 - CAD Format Plotter	9/7/2021	8,000	7,953	0
JP220130000 - CH 1 Treadmills (3)	9/7/2021	30,500	0	30,500
JP220140000 - CH 1 Elliptical Trainer	9/7/2021	5,000	0	5,000
JP220150000 - Rough Mower	9/7/2021	87,000	0	87,000
JP220160000 - Centralized Irrigation System	9/7/2021	200,000	0	200,000
JP220170000 - Utility Loaders (2)	9/7/2021	60,000	0	60,000
JP220180000 - Navigation Mowers - Walkers (3)	9/7/2021	45,000	0	45,000
JP220190000 - 48" Lazer Lawn Mowers (3)	9/7/2021	30,000	0	30,000
JP220200000 - 60" Lazer Lawn Mower	9/7/2021	12,000	0	12,000

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report
EQUIPMENT FUND
Period Ending: 6/30/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP220210000 - Building Maintenance Operations Equipment	9/7/2021	50,000	0	50,000
JP220220000 - Maintenance Services Equipment	9/7/2021	50,000	0	50,000
JP220230000 - Miscellaneous Fleet/Paving Equipment	9/7/2021	30,000	0	30,000
JP220270000 - Trailer for Office Work Space	9/7/2021	50,000	23,615	26,385
JP220360000 - Solar powered radar signs (2)	9/7/2021	10,000	0	10,000
JP220370000 - Misc Vehicle Purchases	9/7/2021	200,000	0	200,000
JP220380000 - Transportation Bus	9/7/2021	200,000	0	200,000
JP220390000 - Standard Pickup Truck (7)	9/7/2021	175,000	0	175,000
JP220400000 - Work Van (4)	9/7/2021	160,000	0	160,000
JP220410000 - Security Vehicle (4)	9/7/2021	140,000	0	140,000
JP220420000 - F-150 Truck (4)	9/7/2021	140,000	0	140,000
JP220430000 - F-250 Crew Cab (3)	9/7/2021	126,000	0	126,000
JP220440000 - Utility Vehicles (8)	9/7/2021	120,000	0	120,000
JP220450000 - Equipment Trailer (3)	9/7/2021	45,000	0	45,000
JP220460000 - Add: F250 Crew Cab	9/7/2021	42,000	0	42,000
JP220470000 - Add: Utility Vehicles (2)	9/7/2021	30,000	0	30,000
JP220480000 - Add: Small Pickup Truck	9/7/2021	25,000	0	25,000
JP220490000 - Add: Equipment Trailer	9/7/2021	15,000	0	15,000
JS220060000 - Add: ProCore Aerator for 27-Hole Golf Course	2/1/2022	34,869	0	34,869
		6,901,442	1,423,725	5,445,432

* Incurred to Date

** Reduced Total Appropriations, based on defunding

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report
FACILITIES & TRUST FUNDS
Period Ending: 6/30/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2017				
JP172700000 - PAC HVAC System	9/6/2016	300,000	20,615	279,385
2018				
JP182600000 - Community Center Remodel***	9/5/2017	278,738	135,961	142,777
2019				
JP190010000 - PAC Renovation - Phase 1***	10/2/2018	733,353	733,353	0
JP190190000 - Gate 16 Driving Range Improvements****	10/2/2018	638,000	59,183	578,817
JP190350000 - Replace Welding Shop	10/2/2018	100,000	22,535	77,465
2020				
JP200170000 - Maintenance Parking Lot Lighting	9/3/2019	250,000	34,946	215,054
JP200660000 - CH 6 Video Projector Installation	9/3/2019	30,000	0	30,000
2021				
JP210170000 - Broadband HVAC System	9/1/2020	300,000	0	300,000
JP210180000 - Welding Shop Replacement	9/1/2020	275,000	0	275,000
JP210190000 - Slope Renovation	9/1/2020	143,000	142,369	0
JP210220000 - Building E Assessment and Design Development	9/1/2020	50,000	25,000	25,000
JS210060000 - Replace Non-Compliant Hydraulic Mower Lifts	9/7/2021	56,278	28,219	28,059
JS210400000 - Pickleball Court Lighting	10/5/2021	25,000	24,249	0
2022				
JP220080000 - CH 1 Assessment/Renovation	9/7/2021	1,250,000	3,264	1,246,736
JP220240000 - Building E Assessment and Design Development	9/7/2021	200,000	0	200,000
JP220250000 - Slope Renovation	9/7/2021	153,576	0	153,576
JP220260000 - Miscellaneous Projects	9/7/2021	125,000	5,973	119,027
JP220280000 - GRF Reserve Study	9/7/2021	25,000	25,000	0

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report
FACILITIES & TRUST FUNDS
Period Ending: 6/30/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP220290000 - Garden Center 2 - Roofs	9/7/2021	18,000	15,687	0
JP220300000 - Equestrian Siding/Enclosure of Hay Barn	9/7/2021	6,000	0	6,000
JP220310000 - Asphalt Paving and Sealcoat Programs	9/7/2021	704,091	0	704,091
JP220320000 - Parkway Concrete Repairs	9/7/2021	200,000	0	200,000
JP220330000 - Gate 12 Security Upgrade	9/7/2021	66,696	17,255	49,441
JP220340000 - Security Building HVAC System	9/7/2021	65,000	0	65,000
JP220350000 - Shepherd's Crook	9/7/2021	35,000	0	35,000
JS220050000 - Add to GRF Reserve Study	1/4/2022	25,000	0	25,000
JS220230000 - Non-Compliant Hydraulic Mower Add. Funds	1/4/2022	22,569	0	22,569
Total Facilities Fund		\$6,075,301	\$1,293,609	\$4,777,997

* Incurred to Date

** Reduced Total Appropriations, based on defunding

*** Partially defunded

**** Project combined with JP183800000 Golf Netting at Garden Center 1



Reserve Study Executive Summary

With-Site-Visit

Laguna Woods Golden Rain Foundation - Equipment

Report #: **43604-0**

Laguna Woods, CA

of Units: 12,736

Level of Service: **Update "With-Site-Visit"**

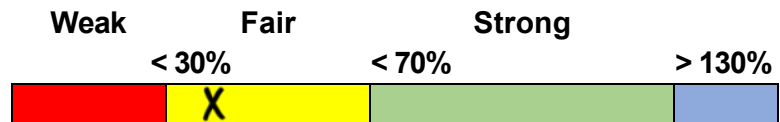
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Projected Starting Reserve Balance	\$6,773,809
Current Full Funding Reserve Balance	\$16,994,176
Average Reserve Deficit (Surplus) Per Unit	\$802
Percent Funded	39.9 %
Recommended 2023 "Annual Full Funding Contributions"	\$5,598,100
Alternate minimum contributions to keep Reserve above \$2,900,000	\$4,400,000
Most Recent Reserve Contribution Rate	\$5,377,500
Annual Deterioration Rate	\$4,298,994

Reserve Fund Strength: 39.9%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

This is an Update "With-Site-Visit", and is based on a prior in-house Report prepared by the Village Management Services for your 2022 Fiscal Year. We performed the site inspection on 4/12/2022. This Reserve Study was prepared by credentialed Reserve Specialists, Sean Erik Andersen RS #68, Sabrina C. Willison RS #334, Sean Kargari RS #115, Matthew Swain RS #134, Will Simons RS #190, Johannes Koerm RS #266 and Dusty Burgmans.

The Reserve Fund is between the 30% funded level and the 70% funded level at 39.9 % Funded, which is a fair position for the fund to be in. This means that the association's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where associations enjoy a low risk of Reserve cash flow problems.

The Annual Deterioration rate for your Reserve Components is \$4,298,994.

Based on this starting point, your annual deterioration rate, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$5,598,100.

*The Alternative Contribution rate, also called Threshold Funding will keep the Reserve Funds above \$2,900,000. This figure for your association is \$4,400,000.

To receive a copy of the full Reserve Study, contact the Association.

30-Year Reserve Plan Summary **Report # 43604-0**
With-Site-Visit

Fiscal Year Start: 2023

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date **Projected Reserve Balance Changes**

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	\$6,773,809	\$16,994,176	39.9 %	Medium	\$5,598,100	\$0	\$54,711	\$8,253,640
2024	\$4,172,980	\$13,386,083	31.2 %	Medium	\$5,710,062	\$0	\$54,437	\$3,218,400
2025	\$6,719,079	\$14,987,544	44.8 %	Medium	\$5,824,263	\$0	\$78,087	\$3,716,439
2026	\$8,904,991	\$16,268,621	54.7 %	Medium	\$5,940,749	\$0	\$100,402	\$3,762,150
2027	\$11,183,992	\$17,680,828	63.3 %	Medium	\$6,059,563	\$0	\$116,753	\$5,183,812
2028	\$12,176,496	\$17,768,694	68.5 %	Medium	\$6,211,053	\$0	\$126,443	\$5,391,204
2029	\$13,122,787	\$17,493,972	75.0 %	Low	\$6,200,000	\$0	\$143,448	\$3,887,178
2030	\$15,579,058	\$18,876,683	82.5 %	Low	\$6,200,000	\$0	\$163,958	\$4,716,579
2031	\$17,226,437	\$19,592,442	87.9 %	Low	\$6,200,000	\$0	\$179,238	\$4,969,349
2032	\$18,636,325	\$20,219,547	92.2 %	Low	\$6,200,000	\$0	\$195,976	\$4,456,844
2033	\$20,575,457	\$21,548,078	95.5 %	Low	\$6,200,000	\$0	\$203,255	\$6,885,959
2034	\$20,092,753	\$20,573,852	97.7 %	Low	\$6,300,000	\$0	\$208,570	\$4,962,271
2035	\$21,639,052	\$21,715,953	99.6 %	Low	\$6,307,000	\$0	\$228,848	\$4,024,852
2036	\$24,150,049	\$24,026,941	100.5 %	Low	\$6,464,675	\$0	\$247,782	\$5,435,058
2037	\$25,427,448	\$25,128,898	101.2 %	Low	\$6,626,292	\$0	\$265,090	\$4,705,667
2038	\$27,613,164	\$27,194,565	101.5 %	Low	\$6,791,949	\$0	\$263,097	\$9,639,534
2039	\$25,028,677	\$24,425,078	102.5 %	Low	\$6,961,748	\$0	\$245,568	\$8,130,277
2040	\$24,105,715	\$23,317,342	103.4 %	Low	\$7,135,792	\$0	\$249,521	\$5,671,333
2041	\$25,819,694	\$24,905,097	103.7 %	Low	\$7,314,186	\$0	\$264,954	\$6,205,198
2042	\$27,193,636	\$26,034,680	104.5 %	Low	\$7,497,041	\$0	\$286,638	\$4,819,003
2043	\$30,158,312	\$28,973,634	104.1 %	Low	\$7,684,467	\$0	\$287,732	\$10,717,988
2044	\$27,412,523	\$26,122,945	104.9 %	Low	\$7,876,579	\$0	\$284,440	\$6,073,955
2045	\$29,499,587	\$28,189,677	104.6 %	Low	\$8,073,493	\$0	\$300,555	\$7,236,739
2046	\$30,636,896	\$29,346,920	104.4 %	Low	\$8,275,331	\$0	\$317,233	\$6,392,841
2047	\$32,836,617	\$31,641,057	103.8 %	Low	\$8,482,214	\$0	\$334,547	\$7,552,135
2048	\$34,101,243	\$33,049,896	103.2 %	Low	\$8,694,269	\$0	\$334,929	\$10,217,448
2049	\$32,912,994	\$32,002,878	102.8 %	Low	\$8,911,626	\$0	\$344,210	\$6,210,659
2050	\$35,958,170	\$35,306,005	101.8 %	Low	\$9,134,417	\$0	\$366,337	\$8,118,589
2051	\$37,340,334	\$37,005,258	100.9 %	Low	\$9,362,777	\$0	\$370,780	\$10,226,694
2052	\$36,847,197	\$36,854,208	100.0 %	Low	\$9,596,846	\$0	\$375,168	\$8,600,875

Reserve Study Executive Summary **With-Site-Visit**

Golden Rain Foundation of Laguna Woods - Facilities

Report #: 43604-0

Laguna Woods, CA

of Units: 12,736

Level of Service: **Update "With-Site-Visit"**

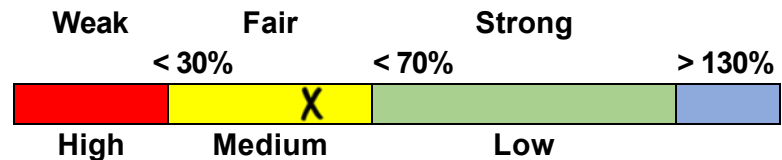
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Projected Starting Reserve Balance	\$15,076,391
Current Full Funding Reserve Balance	\$25,385,060
Average Reserve Deficit (Surplus) Per Unit	\$809
Percent Funded	59.4 %
Recommended 2023 "Annual Full Funding Contributions"	\$3,111,000
Alternate minimum contributions to keep Reserve above \$4,800,000	\$2,195,000
Most Recent Reserve Contribution Rate	\$2,598,144
Annual Deterioration Rate	\$2,870,572

Reserve Fund Strength: 59.4%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

This is an Update "With-Site-Visit", and is based on a prior in-house Report prepared by the Village Management Services for your 2022 Fiscal Year. We performed the site inspection on 3/8/2022. This Reserve Study was prepared by credentialed Reserve Specialists, Sean Erik Andersen RS #68, Sabrina C. Willison RS #334, Sean Kargari RS #115, Matthew Swain RS #134, Will Simons RS #190, Johannes Koerm RS #266 and Dusty Burgmans.

The Reserve Fund is between the 30% funded level and the 70% funded level at 59.4 % Funded, which is a fair position for the fund to be in. This means that the association's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where associations enjoy a low risk of Reserve cash flow problems.

The Annual Deterioration rate for your Reserve Components is \$2,870,572.

Based on this starting point, your annual deterioration rate, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$3,111,000.

*The Alternative Contribution rate, also called Threshold Funding will keep the Reserve Funds above \$4,800,000. This figure for your association is \$2,195,000.

To receive a copy of the full Reserve Study, contact the Association.

30-Year Reserve Plan Summary **Report # 43604-0**
With-Site-Visit

Fiscal Year Start: 2023

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date **Projected Reserve Balance Changes**

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	\$15,076,391	\$25,385,060	59.4 %	Medium	\$3,111,000	\$0	\$144,615	\$4,473,200
2024	\$13,858,806	\$24,495,905	56.6 %	Medium	\$3,282,105	\$0	\$148,293	\$1,476,814
2025	\$15,812,389	\$26,755,053	59.1 %	Medium	\$3,462,621	\$0	\$164,256	\$2,386,495
2026	\$17,052,772	\$28,236,367	60.4 %	Medium	\$3,653,065	\$0	\$173,901	\$3,137,547
2027	\$17,742,191	\$29,082,638	61.0 %	Medium	\$3,853,983	\$0	\$188,904	\$1,730,414
2028	\$20,054,664	\$31,500,571	63.7 %	Medium	\$4,065,953	\$0	\$191,416	\$6,067,177
2029	\$18,244,857	\$29,624,009	61.6 %	Medium	\$4,289,580	\$0	\$195,032	\$1,951,320
2030	\$20,778,148	\$32,033,310	64.9 %	Medium	\$4,525,507	\$0	\$212,852	\$3,706,225
2031	\$21,810,282	\$32,813,253	66.5 %	Medium	\$4,774,410	\$0	\$227,378	\$3,127,339
2032	\$23,684,732	\$34,321,936	69.0 %	Medium	\$4,917,642	\$0	\$250,765	\$2,363,531
2033	\$26,489,607	\$36,774,966	72.0 %	Low	\$5,065,171	\$0	\$237,757	\$10,710,610
2034	\$21,081,925	\$30,819,829	68.4 %	Medium	\$5,217,126	\$0	\$225,068	\$2,573,291
2035	\$23,950,829	\$33,186,683	72.2 %	Low	\$5,373,640	\$0	\$251,208	\$3,263,495
2036	\$26,312,182	\$35,036,415	75.1 %	Low	\$5,534,849	\$0	\$271,765	\$4,054,915
2037	\$28,063,881	\$36,252,942	77.4 %	Low	\$5,700,895	\$0	\$299,244	\$2,253,728
2038	\$31,810,291	\$39,491,447	80.5 %	Low	\$5,871,922	\$0	\$300,107	\$9,745,631
2039	\$28,236,689	\$35,244,615	80.1 %	Low	\$6,048,079	\$0	\$301,766	\$2,444,369
2040	\$32,142,165	\$38,528,872	83.4 %	Low	\$6,229,522	\$0	\$337,024	\$3,417,428
2041	\$35,291,283	\$41,051,744	86.0 %	Low	\$6,416,407	\$0	\$367,153	\$3,904,360
2042	\$38,170,484	\$43,295,370	88.2 %	Low	\$6,608,900	\$0	\$396,940	\$3,925,136
2043	\$41,251,187	\$45,735,914	90.2 %	Low	\$6,807,167	\$0	\$405,621	\$8,556,452
2044	\$39,907,523	\$43,634,955	91.5 %	Low	\$7,011,382	\$0	\$421,582	\$2,895,735
2045	\$44,444,753	\$47,461,709	93.6 %	Low	\$7,221,723	\$0	\$441,805	\$8,154,457
2046	\$43,953,824	\$46,151,791	95.2 %	Low	\$7,438,375	\$0	\$458,931	\$3,979,737
2047	\$47,871,392	\$49,272,497	97.2 %	Low	\$7,661,526	\$0	\$501,216	\$3,619,695
2048	\$52,414,440	\$53,032,727	98.8 %	Low	\$7,891,372	\$0	\$520,805	\$9,035,803
2049	\$51,790,813	\$51,507,481	100.6 %	Low	\$8,128,113	\$0	\$542,446	\$3,716,885
2050	\$56,744,487	\$55,600,684	102.1 %	Low	\$8,371,956	\$0	\$579,268	\$6,537,365
2051	\$59,158,347	\$57,102,879	103.6 %	Low	\$8,623,115	\$0	\$600,321	\$7,424,897
2052	\$60,956,886	\$57,933,012	105.2 %	Low	\$8,881,809	\$0	\$636,841	\$4,010,003