



REGULAR MEETING OF THE FINANCE COMMITTEE*

**Wednesday, June 15, 2022 - 1:30PM
Laguna Woods Village Board Room/Virtual Meeting
24351 El Toro Road
Laguna Woods, CA 92637**

Laguna Woods Village owners/residents are welcome to participate in all open committee meetings and submit comments or questions regarding virtual meetings using one of two options:

1. Join the Committee meeting via a Zoom link at: <https://us06web.zoom.us/j/83185869622> or by calling 669-900-6833 Access Code: 83185869622
2. Via email to meeting@vmsinc.org any time before the meeting is scheduled to begin or during the meeting. Please use the name of the committee in the subject line of the email. Name and unit number must be included.

NOTICE AND AGENDA

This Meeting May Be Recorded

1. Call to Order
2. Acknowledgement of Media
3. Approval of the Agenda
4. Approval of Meeting Report for April 20, 2022
5. Chair's Remarks
6. Member Comments (Items Not on the Agenda)

Items for Discussion:

7. Department Head Update
8. Preliminary Financial Statements dated May 31, 2022
9. Endorsements from Standing Committees
 - a) Security Services – Supplemental Appropriation for Replacement of Stop Signs

Items for Future Agendas:

Concluding Business:

- Committee Member Comments
- Date of Next Meeting: Wednesday, August 17, 2022 at 1:30pm
- Recess to Closed Session

*A quorum of the GRF Board or more may also be present at the meeting.

Jim Hopkins, Chair
Steve Hormuth, Staff Officer
Telephone: 949-597-4201



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, April 20, 2022 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Jim Hopkins – Chair, Azar Asgari, Debbie Dotson, Diane Casey, Donna Rane-Szostak, Elsie Addington, Mark Laws, Sue Stephens (Alternate for Al Amado)

DIRECTORS ABSENT: Al Amado

ADVISORS PRESENT: Rosemarie DiLorenzo

STAFF PRESENT: Jose Campos, Kurt Wiemann, Robert Carroll, Erika Hernandez

OTHERS PRESENT: United – Advisor: Dick Rader
GRF – Bunny Carpenter, Yvonne Horton, Egon Garthoffner, Juanita Skillman

Call to Order

Director James Hopkins, Treasurer, chaired the meeting and was called to order at 1:33 p.m.

Acknowledgement of Media

The meeting was streamed through Granicus and made available via Zoom for members of the community to participate virtually.

Approval of Meeting Agenda

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

Approval of the Regular Meeting Report of February 16, 2022

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

Chair Remarks

Director Hopkins thanked VMS, Inc for bringing forth items to be reviewed by Directors in order to render endorsements on certain projects.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Jose Campos, Assistant Director of Financial Services, commented on the Purchasing Policy, 2023 Business plan development and the 2021 Audit Update issued by KPMG, who issued a favorable opinion.

Review Preliminary Financial Statements dated March 31, 2022

The committee reviewed the financial statements dated March 31, 2021. Questions were addressed.

Endorsement from Standing Committees

Landscape Services – Supplemental Funding for Change Order for Unforeseen Permitting Costs Related to the Replacement of Hydraulic Lifts in Mower Shop. Kurt Wiemann, Director of Landscape Services, presented a staff report requesting approval of a supplemental appropriation fund in the amount of \$22,569 for unforeseen permitting costs related to the replacement of two hydraulic lifts in the mower shop. A motion was made and carried unanimously to accept the recommendation to endorse and present at the next board meeting.

General Services – Moving of Bus Benches to Improve Pedestrian Movement. Robert Carroll, Director of General Services, presented a staff report with various options to prioritize relocation of 40 bus benches to improve pedestrian movement. Option 2 listed on the report included contracted labor to install the current benches and reducing project cost to \$97,625. The endorsement from the finance committee is to recommend a supplemental appropriation of \$97,625 to be funded from the Contingency Fund. A motion was made and carried unanimously to accept the recommendation to endorse and present at the next board meeting.

Future Agenda Items

None.

Committee Member Comments


None.

Date of Next Meeting

Wednesday, June 15, 2022 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 2:33 p.m.


J. W. Hopkins (Apr 25, 2022 13:49 PDT)

James Hopkins, Chair

MEMORANDUM

To: GRF Finance Committee
 From: Steve Hormuth, Director of Financial Services
 Date: June 15, 2022
 Re: Department Head Update

Financial Highlights

- **SUMMARY:** May 31, 2022, GRF was better than budget by \$990K, primarily due to lower employee compensation expense as outlined below and lower outside services costs primarily due to unutilized evening janitorial services as clubhouses remain closed or only open for limited hours. Savings was partially offset by unrealized loss on investments due to an adverse market.

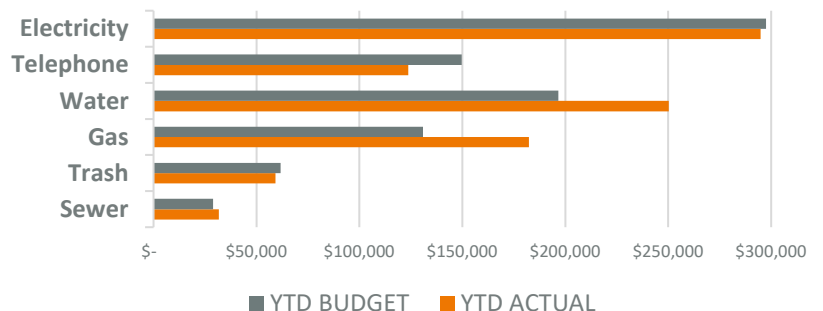
INCOME STATEMENT (in Thousands)			
	Actual	Budget	Variance
Assessment Revenues	\$13,851	\$13,851	\$0
Other Revenues	5,862	6,517	(655)
Expenses	17,707	19,352	1,645
Revenue / (Expense)	\$2,006	\$1,016	\$990

- **COMPENSATION:**

Actual compensation and related costs came in at a total of \$9.6M, which was less than budget by \$970K or 9.2%. Favorable variance was primarily due to vacancies in General Services for bus driver and janitorial positions, for which recruitment is in progress. In addition, Recreation, has various positions unfilled, resulting in Clubhouse closures or limited hours open to members. Security Services and Maintenance and Construction vacancies also contributed to the variance; recruitment is in progress.

	YTD Actual Variance \$ B/(W)			VAR% B/(W)
	Compensation	Related	Total	Total
All Units	\$564,130	\$406,230	\$970,359	9.2%
Office of CEO	12,799	4,000	16,798	8.0%
Media and Comm	8,987	33,054	42,041	4.6%
Information Services	77,057	16,884	93,941	16.0%
General Services	142,813	83,957	226,770	13.9%
Financial Services	36,952	28,491	65,443	9.2%
Security Services	64,681	111,243	175,924	7.0%
Landscape Services	23,069	37,834	60,903	10.0%
Recreation Services	121,506	65,222	186,728	8.3%
Human Resource Services	(6,429)	(870)	(7,299)	(1.9%)
M&C	82,695	37,250	119,945	15.4%
Non-Work Center	0	(10,835)	(10,835)	0.0%

- **UTILITIES:** Overall, utilities are (8.87%) unfavorable to budget, with expenditures of \$942K through May. The unfavorable variance is due to higher water expense for the golf course, as a result of (77%) less rainfall than 3-year average used for budgeting and rising gas costs affecting the recreation department due to heating the open pools.



Discussions

2023 Business Plan: GRF kicked off the 2023 Business Plan development in March by holding two meetings to review 2022 service levels. Staff conducted an internal review of each department and GRF conducted a Capital Review on May 23 and an operating department review on June 6. GRF will conduct another Capital and Operating Department review on June 20.

Calendar

The following scheduled meetings will be held:

- June 15, 2022 @ 1:30 p.m. GRF Finance Committee (May Financials)
- June 20, 2022 @ 1:30 p.m. GRF Budget – Capital Operating Department Review
- July 5, 2022 @ 9:30 a.m. GRF Board Meeting
- July 11, 2022 @ 10:00 a.m. Presidents & 1st Vice Presidents Meeting
- July 13, 2022 @ 10:00 a.m. GRF Budget – Business Plan Review
- July 21, 2022 @ 9:30 a.m. GRF Agenda Prep Meeting
- August 2, 2022 @ 9:30 a.m. GRF Board Meeting
- August 8, 2022 @ 1:30 p.m. GRF Budget – Business Plan Review (televised)
- August 17, 2022 @ 1:30 p.m. GRF Finance Committee (July Financials)
- August 18, 2022 @ 9:30 a.m. GRF Agenda Prep Meeting

June 2022							July 2022							August 2022						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30	31			
							31													

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
5/31/2022
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:								
Assessments:								
1 Operating	\$2,490	\$2,490		\$12,449	\$12,450	(\$1)	\$11,883	\$29,880
2 Additions to restricted funds	280	280		1,401	1,401		1,210	3,362
3 Total assessments	2,770	2,770		13,850	13,851	(1)	13,093	33,243
Non-assessment revenues:								
4 Trust facilities fees	675	448	227	2,580	2,241	339	1,625	5,378
5 Golf green fees	160	133	26	772	667	104	659	1,602
6 Golf operations	26	29	(3)	151	150	1	135	356
7 Merchandise sales	54	39	15	267	195	72	182	468
8 Clubhouse rentals and event fees	49	52	(3)	230	252	(23)	5	641
9 Rentals	13	14	(1)	61	69	(8)	58	165
10 Broadband services	559	472	87	2,267	2,398	(130)	2,015	5,818
11 Investment income	22	15	7	84	77	7	80	185
12 Unrealized gain/(loss) on AFS investments	121		121	(947)		(947)	(374)	
13 Miscellaneous	77	100	(23)	398	467	(70)	213	1,118
14 Total non-assessment revenue	1,756	1,303	453	5,862	6,516	(654)	4,597	15,731
15 Total revenue	4,526	4,073	453	19,713	20,367	(654)	17,690	48,973
Expenses:								
16 Employee compensation and related	1,982	2,144	162	9,616	10,586	970	8,895	25,396
17 Materials and supplies	131	139	8	588	759	171	690	1,766
18 Cost of goods sold	41	26	(15)	205	131	(73)	131	315
19 Community Events	32	32		111	165	55	9	463
20 Utilities and telephone	172	191	19	942	865	(77)	862	2,411
21 Fuel and oil	57	45	(12)	258	227	(31)	172	545
22 Legal fees	8	27	20	34	125	91	65	329
23 Professional fees	131	38	(93)	261	282	21	201	565
24 Equipment rental	17	17	1	98	88	(10)	108	216
25 Outside services	111	231	119	909	1,255	346	1,047	2,961
26 Repairs and maintenance	171	89	(83)	538	532	(5)	395	1,215
27 Other Operating Expense	59	65	5	238	354	116	231	851
28 Income taxes								1
29 Property and sales tax	2	2		14	11	(2)	9	27
30 Insurance	243	237	(6)	1,082	1,185	103	1,062	2,845
31 Cable Programming/Copyright/Franchise	345	361	15	1,753	1,803	51	1,610	4,328
32 Investment expense		1	1	7	7		7	16
33 Net Allocation to Mutuals	(255)	(249)	6	(1,172)	(1,228)	(56)	(1,110)	(2,949)
34 Uncollectible Accounts		1	1		5	5	3	12
35 (Gain)/loss on sale or trade		(2)	(2)	20	(10)	(31)	(46)	(25)
36 Depreciation and amortization	432	432		2,207	2,207		2,072	2,207
37 Total expenses	3,680	3,827	147	17,707	19,352	1,645	16,414	43,495
38 Excess of revenues over expenses	\$846	\$246	\$600	\$2,006	\$1,015	\$990	\$1,276	\$5,479

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2022
(\$ IN THOUSANDS)

	OPERATING YEAR TO DATE			RESERVE: YEAR TO DATE			RESTRICTED: YEAR TO DATE			COMBINED: YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Revenues:												
Assessments:												
1 Operating	\$12,449	\$12,450	(\$1)							\$12,449	\$12,450	(\$1)
2 Additions to restricted funds				1,083	1,083		318	318		1,401	1,401	
3 Total assessments	12,449	12,450	(1)	1,083	1,083		318	318		13,850	13,851	(1)
Non-assessment revenues:												
4 Trust facilities fees				2,580	2,241	339				2,580	2,241	339
5 Golf green fees	772	667	104							772	667	104
6 Golf operations	151	150	1							151	150	1
7 Merchandise sales	267	195	72							267	195	72
8 Clubhouse rentals and event fees	230	252	(23)							230	252	(23)
9 Rentals	61	69	(8)							61	69	(8)
10 Broadband services	2,267	2,398	(130)							2,267	2,398	(130)
11 Investment income				83	75	9		2	(2)	84	77	7
12 Unrealized gain/(loss) on AFS investments				(947)		(947)				(947)		(947)
13 Miscellaneous	373	467	(94)	24		24				398	467	(70)
14 Total non-assessment revenue	4,121	4,198	(77)	1,741	2,315	(575)		2	(2)	5,862	6,516	(654)
15 Total revenue	16,571	16,649	(78)	2,823	3,398	(575)	319	320	(2)	19,713	20,367	(654)
Expenses:												
16 Employee compensation and related	9,616	10,586	970							9,616	10,586	970
17 Materials and supplies	584	759	175	4		(4)				588	759	171
18 Cost of goods sold	205	131	(73)							205	131	(73)
19 Community Events	111	165	55							111	165	55
20 Utilities and telephone	942	865	(77)							942	865	(77)
21 Fuel and oil	258	227	(31)							258	227	(31)
22 Legal fees	34	125	91							34	125	91
23 Professional fees	261	282	21							261	282	21
24 Equipment rental	98	88	(10)							98	88	(10)
25 Outside services	913	1,255	341	(4)		4				909	1,255	346
26 Repairs and maintenance	540	532	(7)	(2)		2				538	532	(5)
27 Other Operating Expense	238	354	116							238	354	116
28 Income taxes												
29 Property and sales tax	14	11	(2)							14	11	(2)
30 Insurance	1,079	1,185	106				3		(3)	1,082	1,185	103
31 Cable Programming/Copyright/Franchise	1,753	1,803	51							1,753	1,803	51
32 Investment expense				7	7					7	7	
33 Net Allocation to Mutuals	(1,172)	(1,228)	(56)							(1,172)	(1,228)	(56)
34 Uncollectible Accounts		5	5								5	5
35 (Gain)/loss on sale or trade	20	(10)	(31)							20	(10)	(31)
36 Depreciation and amortization	2,207	2,207								2,207	2,207	
37 Total expenses	17,700	19,345	1,645	4	7	3	3		(3)	17,707	19,352	1,645
38 Excess of revenues over expenses	(\$1,129)	(\$2,696)	\$1,567	\$2,820	\$3,392	(\$572)	\$315	\$320	(\$5)	\$2,006	\$1,015	\$990

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2022
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$12,449,440	\$12,450,155	(\$715)	(0.01%)	\$29,880,374
Total Operating	12,449,440	12,450,155	(715)	(0.01%)	29,880,374
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	318,400	318,400	0	0.00%	764,160
41005000 - Monthly Assessments - Equipment Fund	1,082,560	1,082,560	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,400,960	1,400,960	0	0.00%	3,362,304
Total Assessments	13,850,400	13,851,115	(715)	(0.01%)	33,242,678
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	2,580,000	2,240,625	339,375	15.15%	5,377,500
Total Trust Facilities Fees	2,580,000	2,240,625	339,375	15.15%	5,377,500
Golf Green Fees					
42001000 - Golf Green Fees - Residents	671,634	565,410	106,224	18.79%	1,357,000
42001500 - Golf Green Fees - Guests	99,903	102,080	(2,177)	(2.13%)	245,000
Total Golf Green Fees	771,537	667,490	104,047	15.59%	1,602,000
Golf Operations					
42002000 - Golf Driving Range Fees	66,066	70,180	(4,114)	(5.86%)	168,440
42003000 - Golf Cart Use Fees	78,715	68,870	9,845	14.30%	165,300
42004000 - Golf Lesson Fees	4,380	8,330	(3,950)	(47.42%)	20,000
42005000 - Golf Club Storage Fees	1,605	2,400	(795)	(33.13%)	2,400
42005500 - Golf Club Rental Fees	433	20	413	2065.00%	50
Total Golf Operations	151,199	149,800	1,399	0.93%	356,190
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	125,424	93,750	31,674	33.79%	225,000
41501500 - Merchandise Sales - Warehouse	10,036	7,500	2,536	33.82%	17,999
41502500 - Merchandise Sales - Fitness	45	385	(340)	(88.31%)	926
41503500 - Merchandise Sales - Broadband	7,021	10,465	(3,444)	(32.91%)	25,125
41504800 - Merchandise Sales - Fuel & Oil	103,707	55,830	47,877	85.76%	134,000
41505000 - Bar Sales	20,934	27,080	(6,146)	(22.69%)	65,000
Total Merchandise Sales	267,167	195,010	72,158	37.00%	468,050
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	146,411	150,430	(4,019)	(2.67%)	361,066
42501500 - Clubhouse Room Rentals - Exception Rate	4,502	5,230	(728)	(13.92%)	16,663
42502000 - Clubhouse Event Fees - Residents	71,885	94,304	(22,420)	(23.77%)	257,277
42502500 - Clubhouse Event Fees - Non Residents	0	375	(375)	(100.00%)	900
42503000 - Village Greens Room Rentals - Residents	6,371	1,665	4,706	282.66%	4,000
42503500 - Village Greens Room Rentals - Non Residents	633	415	218	52.60%	1,000
Total Clubhouse Rentals and Event Fees	229,803	252,419	(22,616)	(8.96%)	640,906
Rentals					
43001000 - Garden Plot Rental	24,275	23,750	525	2.21%	57,000
43001500 - Shade House Rental Space	396	165	231	140.00%	400
45506500 - Rental Fee	13,377	22,500	(9,123)	(40.55%)	54,000
48001500 - Lease Revenue	22,500	22,500	0	0.00%	54,000
Total Rentals	60,548	68,915	(8,367)	(12.14%)	165,400
Fees and Charges for Services to Residents					
46502000 - Resident Maintenance Fee	166	0	166	0.00%	0
Total Fees and Charges for Services to Residents	166	0	166	0.00%	0
Broadband Services					
45001000 - Ad Insertion	321,975	375,000	(53,025)	(14.14%)	900,000
45001500 - Premium Channel	123,101	145,830	(22,729)	(15.59%)	350,000
45002000 - Cable Service Call	33,432	40,830	(7,398)	(18.12%)	98,000
45002500 - Cable Commission	16,269	38,745	(22,476)	(58.01%)	93,000
45003000 - High Speed Internet	779,815	916,665	(136,850)	(14.93%)	2,200,000

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2022
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
45003500 - Equipment Rental	783,477	795,165	(11,688)	(1.47%)	1,908,400
45004000 - Video Production	29,463	19,165	10,298	53.73%	46,000
45004500 - Video Re-Production	0	125	(125)	(100.00%)	300
45005000 - Message Board	12,150	8,540	3,610	42.27%	20,500
45005500 - Advertising	167,680	57,500	110,180	191.62%	202,000
Total Broadband Services	2,267,361	2,397,565	(130,204)	(5.43%)	5,818,200
Investment Income					
49001000 - Investment Income - Nondiscretionary	1,109	1,918	(808)	(42.15%)	4,601
49002000 - Investment Income - Discretionary	82,462	74,999	7,464	9.95%	180,000
Total Investment Income	83,572	76,916	6,655	8.65%	184,601
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	(946,666)	0	(946,666)	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	(946,666)	0	(946,666)	0.00%	0
Miscellaneous					
43501000 - Horse Boarding Fee	31,710	31,250	460	1.47%	75,000
43501500 - Horse Feed Fee	13,508	15,415	(1,907)	(12.37%)	37,000
43502000 - Horse Trailer Parking Fee	400	200	200	100.00%	480
43502500 - Horse Lesson Fee - Resident	10,118	6,040	4,078	67.52%	14,500
43503500 - Horse Rental & Trail Ride Fee - Resident	0	720	(720)	(100.00%)	1,728
44001500 - Pool Fee - Guests	168	0	168	0.00%	0
44002000 - Bridge Room Fee - Guests	8,340	14,580	(6,240)	(42.80%)	35,000
44002500 - Parking Fees - Non Residents	14,000	20,000	(6,000)	(30.00%)	45,000
44003000 - Class Fees	47,709	49,730	(2,021)	(4.06%)	117,800
44003500 - Locker Rental Fee	10,237	4,765	5,472	114.84%	11,454
44004500 - Clubhouse Labor Fee	2,626	14,225	(11,599)	(81.54%)	34,335
44005500 - Clubhouse Catering Fee	3,366	10,860	(7,494)	(69.01%)	26,102
44006000 - Tickets Sales - Residents	0	0	0	0.00%	630
44006500 - Sponsorship Income	45,799	31,245	14,554	46.58%	75,000
44008000 - Club Group Organization Registration Fee	2,475	0	2,475	0.00%	0
46001000 - RV Storage Fee	46,745	45,830	915	2.00%	110,000
46002000 - Traffic Violation	24,002	41,665	(17,663)	(42.39%)	100,000
46003500 - Security Standby Fee	2,626	1,455	1,171	80.45%	3,500
46004000 - Estate Sale Fee	490	1,705	(1,215)	(71.26%)	4,100
44501000 - Additional Occupant Fee	65,300	85,350	(20,050)	(23.49%)	204,855
44503500 - Resale Processing Fee	0	2,080	(2,080)	(100.00%)	5,000
44504000 - Resident Id Card Fee	4,475	8,040	(3,565)	(44.34%)	19,300
44506000 - Photo Copy Fee	20,806	31,250	(10,444)	(33.42%)	75,000
44506500 - Auto Decal Fee	20,785	25,000	(4,215)	(16.86%)	60,000
47001500 - Late Fee Revenue	709	4,830	(4,121)	(85.33%)	11,600
47002800 - Fuel & Oil Administrative Fee	4,500	14,500	(10,000)	(68.97%)	34,800
48001000 - Legal Fee	15	0	15	0.00%	0
46005500 - Disaster Task Force	677	1,875	(1,198)	(63.89%)	4,500
49009000 - Miscellaneous Revenue	16,125	4,655	11,470	246.40%	11,220
Total Miscellaneous	397,710	467,265	(69,555)	(14.89%)	1,117,904
Total Non-Assessment Revenue	5,862,396	6,516,005	(653,608)	(10.03%)	15,730,751
Total Revenue	19,712,796	20,367,120	(654,323)	(3.21%)	48,973,429
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	5,008,788	5,762,743	753,955	13.08%	13,970,633
51021000 - Union Wages - Regular	1,161,808	1,443,129	281,321	19.49%	3,488,359
51041000 - Wages - Overtime	71,615	69,861	(1,755)	(2.51%)	167,765
51051000 - Union Wages - Overtime	13,715	18,427	4,712	25.57%	44,271
51061000 - Holiday & Vacation	450,812	490,736	39,924	8.14%	1,188,828
51071000 - Sick	161,980	200,169	38,188	19.08%	484,917
51091000 - Missed Meal Penalty	16,105	12,081	(4,025)	(33.31%)	29,079
51101000 - Temporary Help	49,321	7,810	(41,511)	(531.48%)	18,762
51981000 - Compensation Accrual	506,681	0	(506,681)	0.00%	0
Total Employee Compensation	7,440,826	8,004,956	564,130	7.05%	19,392,615
Compensation Related					
52411000 - F.I.C.A.	509,097	604,103	95,006	15.73%	1,450,604

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2022
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
52421000 - F.U.I.	17,021	20,136	3,116	15.47%	20,136
52431000 - S.U.I.	76,594	128,475	51,881	40.38%	128,475
52441000 - Union Medical	441,043	491,277	50,233	10.23%	1,179,064
52451000 - Workers' Compensation Insurance	286,503	370,555	84,052	22.68%	897,555
52461000 - Non Union Medical & Life Insurance	548,665	640,102	91,437	14.28%	1,535,742
52471000 - Union Retirement Plan	107,837	129,819	21,981	16.93%	313,800
52481000 - Non-Union Retirement Plan	130,334	197,020	66,686	33.85%	477,635
52981000 - Compensation Related Accrual	58,163	0	(58,163)	0.00%	0
Total Compensation Related	2,175,257	2,581,487	406,230	15.74%	6,003,011
Materials and Supplies					
53001000 - Materials & Supplies	473,609	583,498	109,889	18.83%	1,344,679
53003000 - Materials Direct	21,114	0	(21,114)	0.00%	0
53003500 - Materials Direct - Grf	78,910	160,635	81,725	50.88%	385,618
53004000 - Freight	14,091	15,051	961	6.38%	35,361
Total Materials and Supplies	587,723	759,184	171,461	22.58%	1,765,658
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	5,198	3,240	(1,958)	(60.43%)	7,815
53101500 - Cost Of Sales - Pro Shop	88,680	59,165	(29,515)	(49.89%)	142,000
53102000 - Cost Of Sales - Alcohol	6,798	8,955	2,157	24.09%	21,500
53103400 - Cost Of Sales - Fuel & Oil	103,707	55,830	(47,877)	(85.76%)	134,000
53103500 - Earthquake Materials	199	4,165	3,966	95.22%	10,000
Total Cost of Goods Sold	204,582	131,355	(73,227)	(55.75%)	315,315
Community Events					
53201000 - Community Events	110,853	165,444	54,591	33.00%	463,081
Total Community Events	110,853	165,444	54,591	33.00%	463,081
Utilities and Telephone					
53301000 - Electricity	294,927	297,552	2,625	0.88%	886,055
53301500 - Sewer	31,674	28,928	(2,746)	(9.49%)	84,696
53302000 - Water	250,241	196,630	(53,611)	(27.27%)	700,310
53302500 - Trash	59,166	61,636	2,470	4.01%	148,028
53303500 - Gas	182,379	130,947	(51,432)	(39.28%)	232,781
53304000 - Telephone	123,794	149,735	25,941	17.32%	359,369
Total Utilities and Telephone	942,181	865,428	(76,753)	(8.87%)	2,411,239
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	257,653	226,875	(30,778)	(13.57%)	544,500
Total Fuel and Oil	257,653	226,875	(30,778)	(13.57%)	544,500
Legal Fees					
53401500 - Legal Fees	33,734	124,933	91,199	73.00%	329,196
Total Legal Fees	33,734	124,933	91,199	73.00%	329,196
Professional Fees					
53402000 - Audit & Tax Preparation Fees	115,500	103,575	(11,925)	(11.51%)	143,010
53402500 - Payroll System Fees	60,528	71,875	11,347	15.79%	172,500
53403500 - Consulting Fees	85,365	104,321	18,956	18.17%	243,233
53404500 - Fees	0	2,500	2,500	100.00%	6,000
Total Professional Fees	261,393	282,271	20,878	7.40%	564,743
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	98,274	88,410	(9,864)	(11.16%)	216,114
Total Equipment Rental	98,274	88,410	(9,864)	(11.16%)	216,114
Outside Services					
53601000 - Bank Fees	31,692	29,163	(2,529)	(8.67%)	70,000
53601500 - Credit Card Transaction Fees	109,894	79,310	(30,584)	(38.56%)	190,444
53602000 - Merchant Account Fees	4,420	7,095	2,675	37.70%	17,069
53602500 - Licensing Fees	3,625	6,000	2,375	39.58%	6,000
53603000 - Permit Fees	0	910	910	100.00%	2,200
54603500 - Outside Services CC	(42,805)	0	42,805	0.00%	0
53704000 - Outside Services	802,232	1,132,263	330,031	29.15%	2,675,781
Total Outside Services	909,059	1,254,741	345,683	27.55%	2,961,494
Repairs and Maintenance					

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2022
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53701000 - Equipment Repair & Maint	443,904	360,122	(83,782)	(23.26%)	801,623
53702000 - Street Repair & Maint	0	1,455	1,455	100.00%	3,500
53702500 - Building Repair & Maint	90,284	164,570	74,286	45.14%	395,054
53703000 - Elevator /Lift Maintenance	2,618	4,615	1,997	43.27%	11,099
53703500 - Water Softener	766	1,653	887	53.66%	4,083
Total Repairs and Maintenance	537,573	532,415	(5,158)	(0.97%)	1,215,359
Other Operating Expense					
53604000 - Pest Control Fees	4,683	8,242	3,559	43.18%	19,815
53801000 - Mileage & Meal Allowance	789	5,980	5,192	86.81%	14,244
53801500 - Travel & Lodging	802	3,311	2,508	75.76%	6,259
53802000 - Uniforms	34,240	54,754	20,514	37.47%	128,010
53802500 - Dues & Memberships	6,744	8,276	1,532	18.52%	20,418
53803000 - Subscriptions & Books	8,504	5,348	(3,156)	(59.01%)	10,576
53803500 - Training & Education	23,143	36,957	13,814	37.38%	86,168
53804000 - Staff Support	7,731	29,315	21,584	73.63%	101,900
53901000 - Benefit Administrative Fees	33	1,665	1,632	98.03%	4,000
53901500 - Volunteer Support	181	6,185	6,004	97.08%	14,850
53902000 - Physical Examinations	18,015	16,700	(1,315)	(7.87%)	42,100
53902500 - Recruiting Fees	34,340	33,750	(590)	(1.75%)	90,000
53903000 - Safety	26,434	43,071	16,637	38.63%	93,802
54001000 - Board Relations	2,845	5,280	2,435	46.11%	13,005
54001500 - Public Relations	5,663	250	(5,413)	(2165.21%)	1,000
54002000 - Postage	11,980	20,506	8,526	41.58%	53,610
54002500 - Filing Fees / Permits	52,168	73,352	21,184	28.88%	148,103
54502500 - Cable Promotions	0	1,250	1,250	100.00%	3,000
Total Other Operating Expense	238,295	354,193	115,898	32.72%	850,861
Income Taxes					
54301000 - State & Federal Income Taxes	0	415	415	100.00%	1,000
Total Income Taxes	0	415	415	100.00%	1,000
Property and Sales Tax					
54301500 - State & Local Taxes	12,121	9,670	(2,451)	(25.35%)	23,242
54302000 - Property Taxes	1,576	1,711	135	7.92%	3,580
Total Property and Sales Tax	13,697	11,381	(2,316)	(20.35%)	26,822
Insurance					
54401000 - Hazard & Liability Insurance	913,436	1,011,005	97,570	9.65%	2,426,418
54401500 - D&O Liability	32,188	28,915	(3,272)	(11.32%)	69,400
54402000 - Property Insurance	133,087	135,361	2,273	1.68%	324,866
54402500 - Auto Liability Insurance	1,479	4,165	2,686	64.50%	10,000
54403000 - General Liability Insurance	1,616	1,650	34	2.05%	3,960
54403500 - Property Damage	0	4,165	4,165	100.00%	10,000
Total Insurance	1,081,806	1,185,261	103,456	8.73%	2,844,643
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	1,649,275	1,672,915	23,640	1.41%	4,015,000
54502000 - Cable - City of Laguna Woods Franchise Fees	103,496	130,410	26,914	20.64%	313,000
Total Cable Programming/Franchise	1,752,771	1,803,325	50,554	2.80%	4,328,000
Investment Expense					
54201000 - Investment Expense	6,711	6,850	139	2.03%	16,440
Total Investment Expense	6,711	6,850	139	2.03%	16,440
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(2,981,442)	(3,180,544)	(199,102)	(6.26%)	(7,650,358)
54602500 - Allocated Expenses	1,809,470	1,952,115	142,645	7.31%	4,701,287
Total Net Allocation To Mutuals	(1,171,971)	(1,228,429)	(56,457)	(4.60%)	(2,949,071)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(269)	5,040	5,309	105.33%	12,100
Total Uncollectible Accounts	(269)	5,040	5,309	105.33%	12,100
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	20,283	(10,415)	(30,698)	(294.75%)	(25,000)
Total (Gain)/Loss on Sale or Trade	20,283	(10,415)	(30,698)	(294.75%)	(25,000)

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2022
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Depreciation and Amortization					
55001000 - Depreciation And Amortization	2,206,754	2,206,754	0	0.00%	2,206,754
Total Depreciation and Amortization	2,206,754	2,206,754	0	0.00%	2,206,754
Total Expenses	17,707,183	19,351,874	1,644,691	8.50%	43,494,875
Excess of Revenues Over Expenses	\$2,005,613	\$1,015,246	\$990,368	97.55%	\$5,478,554

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
5/31/2022

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$9,713,991	\$2,481,456
2	Non-discretionary investments	9,049,281	9,801,805
3	Discretionary investments	18,659,559	19,530,473
4	Receivable/(Payable) from mutuals	(827,821)	(149,472)
5	Accounts receivable and interest receivable	1,669,996	1,473,355
6	Operating supplies	530,634	906,611
7	Prepaid expenses and deposits	1,890,500	1,940,904
8	Property and equipment	143,300,883	144,205,572
9	Accumulated depreciation property and equipment	(87,445,694)	(86,845,989)
10	Intangible assets, net	124,329	143,580
11	Total Assets	<u>\$96,665,658</u>	<u>\$93,488,295</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$2,245,796	\$2,862,092
13	Accrued compensation and related costs	6,124,313	4,342,979
14	Deferred income	562,448	556,287
15	Income tax payable	10	10
16	Total liabilities	<u>\$8,932,567</u>	<u>\$7,761,368</u>
	Fund balances:		
17	Fund balance prior years	85,727,477	82,640,239
18	Change in fund balance - current year	2,005,613	3,086,688
19	Total fund balances	<u>87,733,091</u>	<u>85,726,927</u>
20	Total Liabilities and Fund Balances	<u>\$96,665,658</u>	<u>\$93,488,295</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
5/31/2022

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Assets							
1	Cash and cash equivalents	\$3,150,358		\$1,787,931	\$3,910,688	\$865,013	\$9,713,991
2	Non-discretionary investments		1,976,546	2,788,633	2,690,439	1,593,662	9,049,281
3	Discretionary investments		18,659,559				18,659,559
4	Receivable/(Payable) from mutuals	(827,821)					(827,821)
5	Receivable/(Payable) from operating fund	1,049,311	(1,049,311)				
6	Accounts receivable and interest receivable	1,669,292	704				1,669,996
7	Operating supplies	530,634					530,634
8	Prepaid expenses and deposits	1,878,974		11,526			1,890,500
9	Property and equipment	140,750,485	1,242,665	1,264,474		43,259	143,300,883
10	Accumulated depreciation property and equipment	(87,445,694)					(87,445,694)
11	Intangible assets, net	124,329					124,329
12	Total Assets	<u>\$60,879,869</u>	<u>\$20,830,163</u>	<u>\$5,852,564</u>	<u>\$6,601,128</u>	<u>\$2,501,934</u>	<u>\$96,665,658</u>
Liabilities and Fund Balances							
Liabilities:							
13	Accounts payable and accrued expenses	\$2,056,969	\$69,541	\$119,286			\$2,245,796
14	Accrued compensation and related costs	6,124,313					6,124,313
15	Deferred income	562,448					562,448
16	Income tax payable	10					10
17	Total liabilities	<u>\$8,743,741</u>	<u>\$69,541</u>	<u>\$119,286</u>			<u>\$8,932,567</u>
Fund balances:							
18	Fund balance prior years	53,265,604	21,602,303	4,652,387	4,020,747	2,186,436	85,727,477
19	Change in fund balance - current year	(1,129,476)	(841,680)	1,080,892	2,580,381	315,497	2,005,613
20	Total fund balances	52,136,128	20,760,622	5,733,279	6,601,128	2,501,934	87,733,091
21	Total Liabilities and Fund Balances	<u>\$60,879,869</u>	<u>\$20,830,163</u>	<u>\$5,852,564</u>	<u>\$6,601,128</u>	<u>\$2,501,934</u>	<u>\$96,665,658</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2022

	<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Revenues:						
Assessments:						
1 Operating	\$12,449,440					\$12,449,440
2 Additions to restricted funds			1,082,560		318,400	1,400,960
3 Total assessments	<u>12,449,440</u>		<u>1,082,560</u>		<u>318,400</u>	<u>13,850,400</u>
Non-assessment revenues:						
4 Trust facilities fees				2,580,000		2,580,000
5 Golf green fees	771,537					771,537
6 Golf operations	151,199					151,199
7 Merchandise sales	267,167					267,167
8 Clubhouse rentals and event fees	229,803					229,803
9 Rentals	60,548					60,548
10 Fees and charges for services to residents	166					166
11 Broadband services	2,267,361					2,267,361
12 Interest income		82,620	330	381	241	83,572
13 Unrealized gain/(loss) on AFS investments		(946,666)				(946,666)
14 Miscellaneous	373,461	24,249				397,710
15 Total non-assessment revenue	<u>4,121,241</u>	<u>(839,796)</u>	<u>330</u>	<u>2,580,381</u>	<u>241</u>	<u>5,862,396</u>
16 Total revenue	<u>16,570,681</u>	<u>(839,796)</u>	<u>1,082,890</u>	<u>2,580,381</u>	<u>318,641</u>	<u>19,712,796</u>
Expenses:						
17 Employee compensation and related	9,616,084					9,616,084
18 Materials and supplies	583,720	(439)	4,158		284	587,723
19 Cost of goods sold	204,582					204,582
20 Community Events	110,853					110,853
21 Utilities and telephone	942,181					942,181
22 Fuel and oil	257,653					257,653
23 Legal fees	33,734					33,734
24 Professional fees	261,393					261,393
25 Equipment rental	98,274					98,274
26 Outside services	913,447	(4,388)				909,059
27 Repairs and maintenance	539,733		(2,160)			537,573
28 Other Operating Expense	238,295					238,295
29 Property and sales tax	13,697					13,697
30 Insurance	1,078,946				2,860	1,081,806
31 Cable Programming/Copyright/Franchise	1,752,771					1,752,771
32 Investment expense		6,711				6,711

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2022

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
33	Uncollectible Accounts	(269)					(269)
34	(Gain)/loss on sale or trade	20,283					20,283
35	Depreciation and amortization	2,206,754					2,206,754
36	Net allocations to mutuals	(1,171,971)					(1,171,971)
37	Total expenses	<u>17,700,158</u>	<u>1,884</u>	<u>1,998</u>		<u>3,144</u>	<u>17,707,183</u>
38	Excess of revenues over expenses	<u>(\$1,129,476)</u>	<u>(\$841,680)</u>	<u>\$1,080,892</u>	<u>\$2,580,381</u>	<u>\$315,497</u>	<u>\$2,005,613</u>
39	Excluding unrealized gain/(loss) and depreciation	<u>\$1,077,278</u>	<u>\$104,985</u>	<u>\$1,080,892</u>	<u>\$2,580,381</u>	<u>\$315,497</u>	<u>\$5,159,033</u>

**GOLDEN RAIN FOUNDATION
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
05-31-22**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	5/31/2022 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS	0.70%			\$2,052,158.80	\$2,052,158.80		\$2,052,158.80	\$2,052,158.80	\$0.00
	U.S. Treasury Bill	0.02%	03-31-22	06-02-22	\$2,000,000.00	\$1,999,300.00		\$2,000,000.00	\$1,999,978.00	(\$22.00)
	U.S. Treasury Bill	0.71%	05-31-22	06-23-22	\$3,500,000.00	\$3,499,105.56		\$3,499,105.56	\$3,498,775.00	(\$330.56)
	U.S. Treasury Bill	0.02%	05-31-22	07-14-22	\$1,500,000.00	\$1,498,716.67		\$1,498,716.67	\$1,498,485.00	(\$231.67)
TOTAL FOR NON-DISCRETIONARY INVESTMENTS					\$9,052,158.80	\$9,049,281.03	0.04%	\$9,049,981.03	\$9,049,396.80	(\$584.23)

*Yield is based on all investments held during the year

**GOLDEN RAIN FOUNDATION
DISCRETIONARY ACCOUNT - SAGEVIEW/FIDELITY
SCHEDULE OF INVESTMENTS
05-31-22**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	5/31/2022 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$175,737.80	\$175,737.80		\$175,737.80	175,737.80	\$0.00
	FUMBX Fidelity Treas Bond Index	12-13-19	-	\$3,872,115.84	\$3,872,115.84		\$3,872,115.84	3,733,665.04	(\$138,450.80)
	VFIRX Vanguard Treas Admiral	12-13-19	-	\$5,672,426.07	\$5,672,426.07		\$5,672,426.07	5,465,579.01	(\$206,847.06)
	VSCSX Vanguard Corp Bond Index	12-13-19	-	\$5,491,203.76	\$5,491,203.76		\$5,491,203.76	5,165,008.43	(\$326,195.33)
	VMBSX Vanguard Sec Index Admiral	12-13-19	-	\$4,506,000.36	\$4,506,000.36		\$4,506,000.36	4,119,569.09	(\$386,431.27)
TOTAL FOR DISCRETIONARY INVESTMENTS				\$19,717,483.83	\$19,717,483.83	0.92%	\$19,717,483.83	\$18,659,559.37	(\$1,057,924.46)
TOTAL INVESTMENTS				\$ 28,769,642.63	\$ 28,766,764.86	0.71%	\$ 28,767,464.86	\$ 27,708,956.17	

*Yield is based on all investments held during the year

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2022

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	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	26,028	772
JP200610000 - CH 7 Lobby Furniture	9/3/2019	15,000	5,317	9,683
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	50,637	149,364
JP210320000 - Vans (4)	9/1/2020	160,000	25,891	134,109

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
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	69,318	180,682
JP220040000 - Signal Receivers and Transcoders	9/7/2021	25,000	0	25,000
JP220050000 - UPS Battery for Power Supplies	9/7/2021	22,000	5,540	16,460
JP220060000 - Village Television Studio Equipment	9/7/2021	17,500	4,521	12,979
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
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

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2022

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP220230000 - Miscellaneous Fleet/Paving Equipment	9/7/2021	30,000	0	30,000
JP220270000 - Trailer for Office Work Space	9/7/2021	50,000	21,210	28,790
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	1,411,192	5,457,966

* Incurred to Date

** Reduced Total Appropriations, based on defunding

ENDORSEMENT (to Board)

**Entertain a Motion to Approve the Replacement of Stop Signs
Throughout the Community.**

At the April 25, 2022, GRF Security and Community Access Committee meeting, a motion was made and carried unanimously to recommend the board approve the installation of 21 solar powered stop signs throughout the community.



STAFF REPORT

DATE: April 25, 2022
FOR: Security & Community Access Committee
SUBJECT: Replacement of Stop Signs

RECOMMENDATION

Staff recommends the replacement of 21 stop signs throughout the Village with solar powered, flashing, red Light-Emitting Diode (LED) lights, with a supplemental appropriation of \$42,913 to be funded from the Equipment Fund.

BACKGROUND

The Golden Rain Foundation (GRF) Traffic Division enforces rules and regulations within the boundaries of Laguna Woods Village. The Officers are empowered to issue notices of violations (NOV). Individuals who receive an NOV may be subject to a fine and other disciplinary action. The traffic rules enforcement program is coordinated by the Security Services Department.

In 2021, Traffic Specialists issued over 500 NOV's to drivers that failed to stop at posted stop signs throughout the Village.

DISCUSSION

The Security Services Department conducted an assessment of the existing stop signs and intersections throughout the Village. The assessment included reviewing historical stop sign violations, discussions with Traffic Specialists, Supervisors and a physical review of the intersections. The assessment considered the visibility of existing signs, roadway configuration, and heavy vehicle and pedestrian traffic areas.

The purpose of the solar powered red LED flashing stop signs is to capture the driver's attention through supplemental visual input. It is intended to increase stopping compliance and reduce or prevent accidents by alerting the drivers of upcoming roadway changes, so they do not unintentionally run the stop sign. Having solar powered red flashing LED flashing lights will not only cut the cost due to the signs not needing to be hardwired, they will still flash day or night during a power outage when all the street lights are out. The solar powered red flashing LED stop signs are 30" octagon shapes.

The Security Services Department has identified 21 stop signs within the Village to be replaced with the solar powered red LED flashing stop signs (Attachment 1).

FINANCIAL ANALYSIS

If approved, the cost will be approximately \$42,913 and will be funded from the Equipment Fund. Any ongoing maintenance cost will be included as part of the Business Plan.

Below is the cost associated with this purchase:

Proposed Outlay	Estimated Cost
21 LED 30" Stop Signs with Telespar Pole, Hardware and Supplies	\$36,483
Labor (VMS personnel)	\$6,430
Total	\$42,913

Prepared By: Tom Siviglia, Security Operations Manager

Reviewed By: Francis Gomez, Operations Manager
Robert Carrol, Director of General Services
Eric Nunez, Director of Security Services
Jose Campos, Assistant Director of Financial Services

ATTACHMENT(S)

Attachment 1: Solar Powered Red Flashing LED Stop Sign Suggested Locations
Attachment 2: Solar Powered Red Flashing LED Stop Sign Locations Map
Attachment 3: Resolution 90-22-XX

Solar Powered Flashing Red LED Stop Signs

Proposed Locations:

1. Avenida Sevilla and Calle Aragon (near Gate 1) SB | 1 sign
2. Avenida Sevilla and Via Mariposa NB | 1 sign
3. Avenida Sosiega and Monte Hermosa NB and SB | 2 signs
4. Avenida Sevilla and Calle Aragon (G3 side) EB | 1 sign
5. Via Puerta and Via Mariposa East WB | 1 sign
6. Cabildo and Avenida Sosiega NB and SB | 2 signs
7. Calle Sonora Este and Calle Sonora Oeste NB | 1 sign
8. Avenida Sevilla and Avenida Majorca all 4 directions | 4 signs
9. Calle Corta and Avenida Sosiega WB | 1 sign
10. Calle Sonora and Via Vista WB | 1 sign
11. Via Vista and Via Serena NB | 1 sign
12. Via Estrada and Calle Aragon WB | 1 sign
13. Avenida Majorca and Calle Aragon NB | 1 sign
14. Avenida Sosiega and Via Carrizo WB | 1 sign
15. Avenida Sosiega and San Amadeo WB | 1 sign
16. Bahia Blanca West and Algarrobo NB | 1 sign



Key:

NB = North Bound
SB = South Bound
WB = West Bound
EB = East Bound

Total: 21 Signs

Golden Rain Foundation of Laguna Woods
Security and Community Access Committee
April 25, 2022

90RESOLUTION 90-22-XX

Replacement of Stop Signs

WHEREAS, the Golden Rain Foundation (GRF) through the Security Division desires to increase stop sign visibility and safety within the community; and

WHEREAS, 21 solar powered stop signs would be placed at intersections throughout the community with the intention of increasing visibility and safety; and

WHEREAS, the Security and Community Access Committee has recommended the installation of solar powered stop signs at specific locations throughout the community;

NOW THEREFORE BE IT RESOLVED, on XXX, the Board of Directors of this Corporation hereby approves installation of solar powered stop signs with an appropriation of \$42,913 to be funded from the Equipment Fund; and

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