



REGULAR MEETING OF THE FINANCE COMMITTEE

**Wednesday, June 19, 2024 - 1:30 p.m.
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. Please use the name of the committee in the subject line of the email. Name and unit number must be included.

NOTICE OF MEETING 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 17, 2024
5. Chair's Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

Items for Discussion and Consideration

8. Preliminary Financial Statements dated May 31, 2024
9. 2023 Operating Fund Deficit Transfer
10. Endorsements from Standing Committees-
 - a) Security Community Access Committee- City of Laguna Woods Memorandum of Understanding (MOU) providing Security access to Orange County Fire Authority emergency radio monitoring
 - b) Maintenance & Construction Committee- Pricing Rates for Electric Vehicle Charging Stations
11. Golf Fee Cost Analysis
12. Traffic Fee Cost Analysis
13. RV Fee Cost Analysis

Juanita Skillman, Chair
Steve Hormuth, Staff Officer
Telephone: 949-597-4201

Golden Rain Foundation of Laguna Woods
Finance Committee
Regular Open Session
June 19, 2024
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Items for Future Agendas

- Golf Fee Update
- Traffic Fee Update
- RV Fee Update

Concluding Business

14. Committee Member Comments
15. Date of Next Meeting: Wednesday, August 21, 2024 at 1:30 p.m.
16. Recess to Closed Session

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



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, April 17, 2024 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: William Cowen – Chair, Martin Roza, Andy Ginocchio, Brad Rinehart, Thomas Tuning, Mickie Choi Hoe, Peter Sanborn, Donna Rane-Szostak

DIRECTORS ABSENT: Moon Yun, Sue Stephens

ADVISORS PRESENT: None.

STAFF PRESENT: Steve Hormuth, Jose Campos, Karina Vargas

OTHERS PRESENT: GRF - Egon Garthoffner, Juanita Skillman
United - Ellen Leonard
Third - David Veeneman

Call to Order

GRF Treasurer, William Cowen, chaired the meeting and called to order at 1:30 p.m.

Acknowledgement of Media

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

Approval of the Agenda

A motion was made to approve the agenda as presented. Hearing no objection, the motion to approve the agenda passed unanimously.

Approval of Meeting Report of February 21, 2024

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

Chair's Remarks

Director Cowen thanked all members who participated in the audit.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Steve Hormuth, Director of Financial Services, shared the completion of the KPMG audit resulting in a favorable opinion. The board accepted the audit report into corporate records on April 4, 2024. Members have been encouraged to view the complete audit report on the

Laguna Woods Village website as they wait to receive a condensed summary of the audited financials by the end of April.

Preliminary Financial Statements dated March 31, 2024

Jose Campos, Assistant Director of Finance, presented the financial statements dated March 31, 2024. Questions were addressed and noted by staff.

Endorsements from Standing Committees

Security and Community Access Committee- Emergency Radio Equipment Installation. Daniel Lurie, Security Supervisor, presented a staff report recommending approval of a supplemental appropriation for the installation of radio equipment purchased in 2020 in the amount of \$11,250 to include a 10% contingency of \$1,125 for unforeseen costs for a combined total of \$12,375 to be funded using the equipment fund. Director William Cowen made a motion to approve and endorse the recommended, the motion was seconded and passed by unanimous decision.

Items for Future Agendas:

RV Fees
Traffic Fees
Golf Fees

Committee Member Comments


None.

Date of Next Meeting

Wednesday, June 19, 2024 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 2:30 p.m.


[William Cowen \(May 1, 2024 23:36 PDT\)](#)
William Cowen, Chair

MEMORANDUM

To: GRF Finance Committee
From: Steve Hormuth, Director Financial Services
Date: June 19, 2024
Re: Department Head Update

Financial Highlights

- **SUMMARY:** For the year-to-date period ending May 31, 2024, GRF was better than budget by \$316K primarily due to investment income being higher than anticipated at the time of budget. Furthermore, a savings in cable programming fees as a result of a re-negotiated contract. Offset by an unfavorable variance in Broadband Services primarily due to revenue not yet collect for the Village Breeze sponsorship.

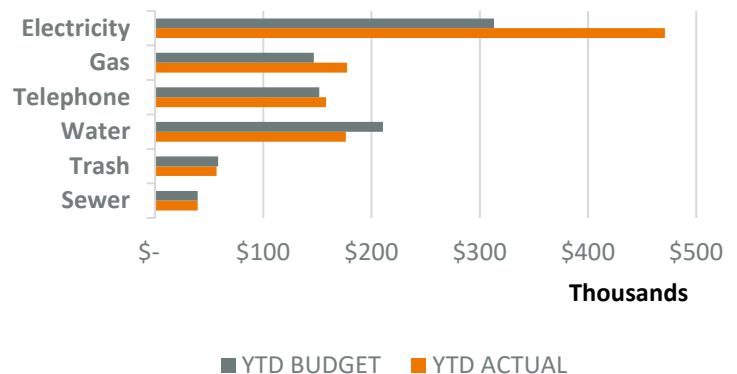
INCOME STATEMENT (in Thousands)			
	Actual	Budget	Variance
Assessment Revenues	\$14,533	\$14,533	\$0
Other Revenues	7,496	7,627	(131)
Expenses	19,942	20,389	447
Revenue / (Expense)	\$2,087	\$1,771	\$316

- **COMPENSATION:**

Actual compensation and related costs were \$10.7M, which was less than budget by \$157K or 1.5%. The favorable variance was primarily in General Services having various open positions such as custodians, bus drivers, and mechanics. Additionally, Landscape largely due to open gardener positions that remain unfilled. Open positions remain throughout the organization; recruitment is in progress.

YTD Actual Variance \$ B/(W)				VAR% B/(W)
	Compensation	Related	Total	Total
All Units	(\$18,389)	\$175,334	\$156,945	1.4%
Office of CEO	24,144	(2,564)	21,580	5.5%
Information Services	(10,425)	5,740	(4,686)	(0.6%)
General Services	110,022	55,027	165,048	7.3%
Financial Services	(16,517)	16,793	276	0.0%
Security Services	(101,547)	33,970	(67,577)	(2.8%)
Landscape Services	98,883	53,704	152,587	23.3%
Recreation Services	(156,579)	(12,513)	(169,092)	(7.0%)
Human Resource Services	27,802	4,738	32,540	7.7%
M&C	5,829	20,440	26,269	3.0%

- **UTILITIES:** Overall, utilities were (17.33%) unfavorable to budget, with expenditures of \$1.1M through May. The unfavorable variance of \$159K was primarily due to higher electricity rates than budgeted. The variance was partially offset by water due to lower expenses as a result of 84% more rainfall than the five-year average.



Discussions

Budget: GRF initiated the 2025 Business Plan Development in March 2024 with a meeting to assess current service levels. The GRF Board reviewed Version 1 of the Capital Review on May 15 and the Operating Department review on May 29. Budget reviews are ongoing, including a Special Closed Meeting on June 20, with Version 2 scheduled for an open session review on July 10. All budget meetings are updated on the TeamUp calendar, available at LagunaWoodsVillage.com

Calendar

The following scheduled meetings will be held:

- June 19, 2024 @ 1:30 p.m. GRF Finance Committee (May Financials)
- June 20, 2024 @ 9:30 a.m. GRF Agenda Prep Meeting
- June 20, 2024 @ 10:00 a.m. GRF Board Budget Special Closed Meeting
- July 2, 2024 @ 9:30 a.m. GRF Board Meeting
- July 10, 2024 @ 1:30 p.m. GRF Budget Business Plan Review (Version 2)
- July 18, 2024 @ 9:30 a.m. GRF Agenda Prep Meeting
- August 5, 2024 @ 9:30 a.m. GRF Board Budget Business Plan Review (Version 3)
- August 6, 2024 @ 9:30 a.m. GRF Board Meeting

June 2024							July 2024							August 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
						1		1	2	3	4	5	6					1	2	3
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	31
30																				

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
5/31/2024
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,690	\$2,690		\$13,450	\$13,450		\$13,010	\$32,281
2	Additions to restricted funds	217	217		1,083	1,083		1,083	2,598
3	Total assessments	2,907	2,907		14,533	14,533		14,093	34,879
Non-assessment revenues:									
4	Trust facilities fees	497	508	(12)	2,337	2,542	(206)	1,988	6,102
5	Golf green fees	159	151	8	680	756	(76)	637	1,815
6	Golf operations	32	31	1	137	159	(22)	97	377
7	Merchandise sales	47	54	(7)	227	268	(41)	182	643
8	Clubhouse rentals and event fees	88	53	35	456	281	174	345	695
9	Rentals	16	17		82	83	(1)	68	198
10	Broadband services	453	519	(65)	2,261	2,693	(432)	2,129	6,423
11	Investment income	130	68	62	666	339	327	498	814
12	Unrealized gain/(loss) on AFS investments							1,749	
13	Miscellaneous	137	104	33	649	506	144	458	1,172
14	Total non-assessment revenue	1,558	1,505	54	7,496	7,627	(131)	8,153	18,240
15	Total revenue	4,465	4,411	54	22,029	22,160	(131)	22,246	53,119
Expenses:									
16	Employee compensation and related	2,186	2,205	19	10,680	10,837	157	10,096	26,075
17	Materials and supplies	144	165	21	686	866	180	494	2,048
18	Cost of goods sold	33	39	6	166	195	29	140	467
19	Community Events	20	37	17	146	155	9	155	433
20	Utilities and telephone	267	197	(70)	1,079	920	(159)	976	2,699
21	Fuel and oil	52	52		237	262	25	230	628
22	Legal fees	116	21	(95)	160	99	(61)	112	248
23	Professional fees	105	189	84	336	381	45	277	759
24	Equipment rental	23	27	4	112	137	25	111	328
25	Outside services	322	259	(63)	1,400	1,358	(43)	1,264	3,217
26	Repairs and maintenance	78	79	1	450	422	(28)	410	1,046
27	Other Operating Expense	98	76	(21)	339	399	61	235	1,037
28	Income, property and sales tax	4	3	(1)	16	16		11	38
29	Insurance	258	273	15	1,303	1,366	63	1,176	3,278
30	Cable Programming/Franchise	505	429	(76)	1,899	2,143	244	1,861	5,143
31	Investment expense		1	1	7	6	(1)	6	13
32	Cost Allocations	(238)	(259)	(21)	(1,233)	(1,280)	(46)	(998)	(3,087)
33	Uncollectible Accounts		1	1		5	6		13
34	(Gain)/loss on sale or trade	56		(56)	56		(56)	1,525	(1)
35	Depreciation and amortization	407	407		2,102	2,102		2,099	2,102
36	Total expenses	4,435	4,202	(233)	19,942	20,389	447	20,181	46,485
37	Excess of revenues over expenses	\$30	\$209	(\$180)	\$2,087	\$1,771	\$316	\$2,065	\$6,634

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2024
(\$ 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	\$13,450	\$13,450								\$13,450	\$13,450	
2	Additions to restricted funds				1,083	1,083					1,083	1,083	
3	Total assessments	13,450	13,450		1,083	1,083					14,533	14,533	
Non-assessment revenues:													
4	Trust facilities fees				2,337	2,542	(206)				2,337	2,542	(206)
5	Golf green fees	680	756	(76)							680	756	(76)
6	Golf operations	137	159	(22)							137	159	(22)
7	Merchandise sales	227	268	(41)							227	268	(41)
8	Clubhouse rentals and event fees	456	281	174							456	281	174
9	Rentals	82	83	(1)							82	83	(1)
10	Broadband services	2,261	2,693	(432)							2,261	2,693	(432)
11	Investment income				623	339	284	43		43	666	339	327
12	Unrealized gain/(loss) on AFS investments												
13	Miscellaneous	643	506	137	6		6				649	506	144
14	Total non-assessment revenue	4,487	4,746	(259)	2,966	2,882	84	43		43	7,496	7,627	(131)
15	Total revenue	17,937	18,196	(259)	4,049	3,964	84	43		43	22,029	22,160	(131)
Expenses:													
16	Employee compensation and related	10,680	10,837	157							10,680	10,837	157
17	Materials and supplies	685	866	181	1		(1)				686	866	180
18	Cost of goods sold	166	195	29							166	195	29
19	Community Events	146	155	9							146	155	9
20	Utilities and telephone	1,079	920	(159)							1,079	920	(159)
21	Fuel and oil	237	262	25							237	262	25
22	Legal fees	91	99	8				69		(69)	160	99	(61)
23	Professional fees	336	381	45							336	381	45
24	Equipment rental	112	137	25							112	137	25
25	Outside services	1,400	1,358	(43)							1,400	1,358	(43)
26	Repairs and maintenance	450	422	(28)							450	422	(28)
27	Other Operating Expense	339	399	61							339	399	61
28	Income, property and sales tax	16	16								16	16	
29	Insurance	1,303	1,366	63							1,303	1,366	63
30	Cable Programming/Franchise	1,899	2,143	244							1,899	2,143	244
31	Investment expense				7	6	(1)				7	6	(1)
32	Cost Allocations	(1,233)	(1,280)	(46)							(1,233)	(1,280)	(46)
33	Uncollectible Accounts		5	6								5	6
34	(Gain)/loss on sale or trade	56		(56)							56		(56)
35	Depreciation and amortization	2,102	2,102								2,102	2,102	
36	Total expenses	19,865	20,384	519	8	6	(2)	69		(69)	19,942	20,389	447
37	Excess of revenues over expenses	(\$1,928)	(\$2,187)	\$260	\$4,041	\$3,959	\$82	(\$26)		(\$26)	\$2,087	\$1,771	\$316

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
5/31/2024
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$13,450,490	\$13,450,490	\$0	0.00%	\$32,281,177
Total Operating	13,450,490	13,450,490	0	0.00%	32,281,177
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,082,560	1,082,560	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,082,560	1,082,560	0	0.00%	2,598,144
Total Assessments	14,533,050	14,533,050	0	0.00%	34,879,321
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	2,336,839	2,542,440	(205,601)	(8.09%)	6,101,856
Total Trust Facilities Fees	2,336,839	2,542,440	(205,601)	(8.09%)	6,101,856
Golf Green Fees					
42001000 - Golf Green Fees - Residents	555,490	637,915	(82,425)	(12.92%)	1,531,000
42001500 - Golf Green Fees - Guests	124,991	118,165	6,826	5.78%	283,600
Total Golf Green Fees	680,481	756,080	(75,599)	(10.00%)	1,814,600
Golf Operations					
42002000 - Golf Driving Range Fees	54,438	68,750	(14,313)	(20.82%)	165,000
42003000 - Golf Cart Use Fees	76,551	81,825	(5,274)	(6.45%)	196,400
42004000 - Golf Lesson Fees	1,920	5,000	(3,080)	(61.60%)	12,000
42005000 - Golf Club Storage Fees	3,465	3,500	(35)	(1.00%)	3,500
42005500 - Golf Club Rental Fees	815	205	610	297.56%	500
Total Golf Operations	137,189	159,280	(22,091)	(13.87%)	377,400
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	107,244	135,415	(28,171)	(20.80%)	325,000
41501500 - Merchandise Sales - Warehouse	7,265	7,140	125	1.75%	17,142
41502500 - Merchandise Sales - Fitness	87	70	17	24.29%	174
41503500 - Merchandise Sales - Broadband	12,370	6,250	6,120	97.93%	15,000
41504800 - Merchandise Sales - Fuel & Oil	75,264	95,345	(20,081)	(21.06%)	228,831
41505000 - Bar Sales	25,064	23,750	1,314	5.53%	57,000
Total Merchandise Sales	227,293	267,970	(40,676)	(15.18%)	643,147
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	199,448	176,660	22,788	12.90%	424,000
42501500 - Clubhouse Room Rentals - Exception Rate	4,393	16,212	(11,819)	(72.90%)	25,540
42502000 - Clubhouse Event Fees - Residents	246,541	80,465	166,076	206.40%	226,903
42503000 - Village Greens Room Rentals - Residents	3,315	6,790	(3,475)	(51.19%)	16,300
42503500 - Village Greens Room Rentals - Non Residents	2,074	1,145	929	81.11%	2,750
Total Clubhouse Rentals and Event Fees	455,771	281,272	174,499	62.04%	695,493
Rentals					
43001000 - Garden Plot Rental	29,575	31,250	(1,676)	(5.36%)	75,000
43001500 - Shade House Rental Space	455	165	290	175.76%	400
45506500 - Rental Fee	25,395	24,860	535	2.15%	59,664
48001500 - Lease Revenue	26,250	26,250	0	0.00%	63,000
Total Rentals	81,675	82,525	(851)	(1.03%)	198,064
Broadband Services					
45001000 - Ad Insertion	271,099	385,415	(114,316)	(29.66%)	925,000
45001500 - Premium Channel	91,387	112,500	(21,113)	(18.77%)	270,000
45002000 - Cable Service Call	24,174	30,000	(5,826)	(19.42%)	72,000
45002500 - Cable Commission	17,082	13,955	3,127	22.41%	33,500
45003000 - High Speed Internet	1,076,281	1,125,000	(48,719)	(4.33%)	2,700,000
45003500 - Equipment Rental	745,193	776,750	(31,557)	(4.06%)	1,864,200
45004000 - Video Production	18,550	20,830	(2,280)	(10.95%)	50,000
45004500 - Video Re-Production	0	40	(40)	(100.00%)	100

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
5/31/2024
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
45005000 - Message Board	9,450	10,205	(755)	(7.40%)	24,500
45005500 - Advertising	8,250	218,330	(210,080)	(96.22%)	484,000
Total Broadband Services	2,261,466	2,693,025	(431,559)	(16.03%)	6,423,300
Investment Income					
49001000 - Investment Income	665,940	339,164	326,776	96.35%	813,994
Total Investment Income	665,940	339,164	326,776	96.35%	813,994
Miscellaneous					
43501000 - Horse Boarding Fee	47,370	42,550	4,820	11.33%	102,120
43501500 - Horse Feed Fee	21,053	26,500	(5,447)	(20.56%)	63,600
43502000 - Horse Trailer Parking Fee	0	1,360	(1,360)	(100.00%)	1,360
43502500 - Horse Lesson Fee - Resident	3,423	24,000	(20,577)	(85.74%)	57,600
44002000 - Bridge Room Fee - Guests	14,256	10,415	3,841	36.88%	25,000
44002500 - Parking Fees - Non Residents	10,860	11,830	(970)	(8.20%)	24,400
44003000 - Class Fees	91,858	66,640	25,218	37.84%	159,000
44003500 - Locker Rental Fee	11,208	16,375	(5,167)	(31.55%)	16,375
44004500 - Clubhouse Labor Fee	46,904	4,240	42,664	1006.24%	11,018
44005500 - Clubhouse Catering Fee	7,032	7,790	(758)	(9.73%)	18,700
44006500 - Sponsorship Income	47,472	31,245	16,227	51.93%	75,000
44008000 - Club Group Organization Registration Fee	7,844	9,000	(1,156)	(12.84%)	9,000
46001000 - RV Storage Fee	45,220	51,865	(6,645)	(12.81%)	124,480
46002000 - Traffic Violation	20,425	37,500	(17,075)	(45.53%)	90,000
46003500 - Security Standby Fee	5,008	1,455	3,553	244.19%	3,500
46004000 - Estate Sale Fee	1,900	865	1,035	119.65%	2,080
46004500 - Resident Violations	3,050	440	2,610	593.58%	1,056
44501000 - Additional Occupant Fee	71,684	90,205	(18,521)	(20.53%)	216,495
44504000 - Resident Id Card Fee	16,125	4,580	11,545	252.07%	11,000
44506000 - Photo Copy Fee	30,230	27,080	3,150	11.63%	65,000
44506500 - Auto Decal Fee	29,975	25,000	4,975	19.90%	60,000
47001000 - Cash Discounts - Accounts Payable	24,556	0	24,556	0.00%	0
47001500 - Late Fee Revenue	2,170	3,330	(1,160)	(34.85%)	8,000
47002800 - Fuel & Oil Administrative Fee	4,500	4,500	0	0.00%	10,800
49009000 - Miscellaneous Revenue	85,198	6,745	78,453	1163.13%	16,206
Total Miscellaneous	649,322	505,509	143,813	28.45%	1,171,790
Total Non-Assessment Revenue	7,495,977	7,627,265	(131,288)	(1.72%)	18,239,644
Total Revenue	22,029,026	22,160,315	(131,288)	(0.59%)	53,118,965
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	6,080,822	5,983,029	(97,793)	(1.63%)	14,545,100
51021000 - Union Wages - Regular	1,194,573	1,475,433	280,860	19.04%	3,566,678
51041000 - Wages - Overtime	102,485	76,434	(26,051)	(34.08%)	183,523
51051000 - Union Wages - Overtime	44,088	19,573	(24,515)	(125.25%)	47,038
51061000 - Holiday & Vacation	631,989	504,547	(127,442)	(25.26%)	1,224,924
51071000 - Sick	166,063	205,802	39,740	19.31%	499,640
51081000 - Sick - Part Time	0	6	6	100.00%	14
51091000 - Missed Meal Penalty	19,325	12,341	(6,985)	(56.60%)	29,732
51101000 - Temporary Help	44,929	5,045	(39,884)	(790.58%)	12,116
51981000 - Compensation Accrual	16,325	0	(16,325)	0.00%	0
Total Employee Compensation	8,300,599	8,282,210	(18,389)	(0.22%)	20,108,764
Compensation Related					
52411000 - F.I.C.A.	619,167	624,914	5,747	0.92%	1,507,845
52421000 - F.U.I.	18,742	18,845	104	0.55%	18,845
52431000 - S.U.I.	65,590	119,230	53,640	44.99%	119,230
52441000 - Union Medical	453,367	490,181	36,814	7.51%	1,176,433
52451000 - Workers' Compensation Insurance	399,492	396,973	(2,519)	(0.63%)	963,326
52461000 - Non Union Medical & Life Insurance	518,417	545,739	27,322	5.01%	1,309,773
52471000 - Union Retirement Plan	126,446	156,277	29,831	19.09%	377,756
52481000 - Non-Union Retirement Plan	175,782	202,685	26,903	13.27%	492,744
52981000 - Compensation Related Accrual	2,508	0	(2,508)	0.00%	0

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
5/31/2024
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Compensation Related	2,379,510	2,554,844	175,334	6.86%	5,965,952
Materials and Supplies					
53001000 - Materials & Supplies	664,265	659,534	(4,731)	(0.72%)	1,552,805
53003000 - Materials Direct	1,457	0	(1,457)	0.00%	0
53003500 - Materials Direct - Grf	9,751	185,540	175,789	94.74%	445,380
53004000 - Freight	10,390	20,778	10,388	50.00%	50,024
Total Materials and Supplies	685,863	865,852	179,989	20.79%	2,048,209
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	5,785	5,080	(705)	(13.88%)	12,235
53101500 - Cost Of Sales - Pro Shop	77,938	86,665	8,727	10.07%	208,000
53102000 - Cost Of Sales - Alcohol	6,651	7,500	849	11.32%	18,000
53103400 - Cost Of Sales - Fuel & Oil	75,264	95,345	20,081	21.06%	228,831
Total Cost of Goods Sold	166,893	194,590	27,697	14.23%	467,066
Community Events					
53201000 - Community Events	146,093	155,434	9,341	6.01%	432,956
Total Community Events	146,093	155,434	9,341	6.01%	432,956
Utilities and Telephone					
53301000 - Electricity	471,043	313,093	(157,950)	(50.45%)	1,015,216
53301500 - Sewer	39,490	39,367	(123)	(0.31%)	125,568
53302000 - Water	176,315	210,530	34,215	16.25%	709,660
53302500 - Trash	56,900	58,143	1,243	2.14%	139,544
53303500 - Gas	177,513	146,769	(30,744)	(20.95%)	405,425
53304000 - Telephone	157,823	151,760	(6,063)	(4.00%)	303,338
Total Utilities and Telephone	1,079,085	919,662	(159,422)	(17.33%)	2,698,751
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	236,655	261,620	24,965	9.54%	627,894
Total Fuel and Oil	236,655	261,620	24,965	9.54%	627,894
Legal Fees					
53401500 - Legal Fees	160,358	99,049	(61,309)	(61.90%)	248,350
Total Legal Fees	160,358	99,049	(61,309)	(61.90%)	248,350
Professional Fees					
53402000 - Audit & Tax Preparation Fees	123,000	145,000	22,000	15.17%	145,000
53402500 - Payroll System Fees	89,474	73,680	(15,794)	(21.44%)	176,832
53403500 - Consulting Fees	123,570	162,545	38,975	23.98%	427,625
53404500 - Fees	0	0	0	0.00%	10,000
Total Professional Fees	336,044	381,225	45,180	11.85%	759,457
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	112,060	137,491	25,432	18.50%	328,042
Total Equipment Rental	112,060	137,491	25,432	18.50%	328,042
Outside Services					
53601000 - Bank Fees	(3)	0	3	0.00%	0
53601500 - Credit Card Transaction Fees	143,334	113,315	(30,019)	(26.49%)	272,032
53602000 - Merchant Account Fees	7,091	7,330	239	3.26%	17,627
53602500 - Licensing Fees	5,900	2,500	(3,400)	(136.00%)	6,000
53603000 - Permit Fees	0	750	750	100.00%	1,800
54603500 - Outside Services CC	68,305	32,810	(35,495)	(108.18%)	78,750
53704000 - Outside Services	1,175,487	1,200,797	25,310	2.11%	2,840,578
Total Outside Services	1,400,114	1,357,502	(42,612)	(3.14%)	3,216,787
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	366,055	274,355	(91,700)	(33.42%)	659,286
53702000 - Street Repair & Maint	1,110	2,080	970	46.66%	5,000
53702500 - Building Repair & Maint	82,700	139,021	56,321	40.51%	365,430
53703000 - Elevator /Lift Maintenance	115	5,020	4,905	97.71%	12,049
53703500 - Water Softener	421	1,975	1,554	78.67%	4,232
Total Repairs and Maintenance	450,401	422,451	(27,950)	(6.62%)	1,045,997

Golden Rain Foundation of Laguna Woods
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GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Other Operating Expense					
53604000 - Pest Control Fees	6,224	8,565	2,341	27.33%	20,595
53801000 - Mileage & Meal Allowance	2,428	4,907	2,479	50.51%	11,469
53801500 - Travel & Lodging	557	1,151	594	51.60%	3,527
53802000 - Uniforms	49,713	50,819	1,106	2.18%	125,826
53802500 - Dues & Memberships	6,665	8,623	1,958	22.71%	20,811
53803000 - Subscriptions & Books	5,834	11,891	6,057	50.94%	26,554
53803500 - Training & Education	5,291	66,740	61,449	92.07%	161,054
53804000 - Staff Support	19,884	43,570	23,686	54.36%	150,050
53901000 - Benefit Administrative Fees	7,616	1,665	(5,951)	(357.39%)	4,000
53901500 - Volunteer Support	0	3,370	3,370	100.00%	24,600
53902000 - Physical Examinations	8,400	20,820	12,420	59.65%	50,000
53902500 - Recruiting Fees	48,769	37,500	(11,269)	(30.05%)	90,000
53903000 - Safety	76,509	39,503	(37,006)	(93.68%)	100,366
54001000 - Board Relations	4,833	6,870	2,037	29.66%	16,500
54001500 - Public Relations	4,061	4,165	104	2.50%	10,000
54002000 - Postage	10,617	16,613	5,996	36.09%	44,837
54002500 - Filing Fees / Permits	80,394	71,862	(8,531)	(11.87%)	174,378
54502500 - Cable Promotions	1,127	830	(297)	(35.82%)	2,000
Total Other Operating Expense	338,921	399,465	60,544	15.16%	1,036,566
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	800	415	(385)	(92.77%)	1,000
54301500 - State & Local Taxes	13,892	14,045	153	1.09%	33,713
54302000 - Property Taxes	1,576	1,470	(106)	(7.18%)	3,179
Total Income, Property, and Sales Tax	16,268	15,930	(338)	(2.12%)	37,892
Insurance					
54401000 - Hazard & Liability Insurance	1,172,842	1,221,294	48,452	3.97%	2,931,112
54401500 - D&O Liability	32,788	38,180	5,392	14.12%	91,636
54402000 - Property Insurance	94,793	96,623	1,830	1.89%	231,981
54402500 - Auto Liability Insurance	0	3,125	3,125	100.00%	7,500
54403000 - General Liability Insurance	2,529	3,440	911	26.48%	8,267
54403500 - Property Damage	0	3,125	3,125	100.00%	7,500
Total Insurance	1,302,952	1,365,787	62,835	4.60%	3,277,996
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	1,801,075	2,020,830	219,755	10.87%	4,850,000
54502000 - Cable - City of Laguna Woods Franchise Fees	95,479	122,225	26,746	21.88%	293,360
54503000 - Production Fees	2,303	0	(2,303)	0.00%	0
Total Cable Programming/Franchise	1,898,857	2,143,055	244,198	11.39%	5,143,360
Investment Expense					
54201000 - Investment Expense	6,790	5,540	(1,250)	(22.56%)	13,300
Total Investment Expense	6,790	5,540	(1,250)	(22.56%)	13,300
Cost Allocations					
48501000 - Allocated To Grf Departments	(2,874,100)	(2,993,805)	(119,705)	(4.00%)	(7,220,574)
54602500 - Allocated Expenses	1,640,632	1,713,926	73,295	4.28%	4,133,475
Total Cost Allocations	(1,233,468)	(1,279,879)	(46,411)	(3.63%)	(3,087,099)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(182)	5,410	5,592	103.37%	13,000
Total Uncollectible Accounts	(182)	5,410	5,592	103.37%	13,000
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	56,100	(338)	(56,437)	(16722.11%)	(810)
Total (Gain)/Loss on Sale or Trade	56,100	(338)	(56,437)	(16722.11%)	(810)
Depreciation and Amortization					
55001000 - Depreciation And Amortization	2,102,210	2,102,210	0	0.00%	2,102,210
Total Depreciation and Amortization	2,102,210	2,102,210	0	0.00%	2,102,210

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
5/31/2024
 GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Expenses	<u>19,942,121</u>	<u>20,389,110</u>	<u>446,989</u>	<u>2.19%</u>	<u>46,484,641</u>
Excess of Revenues Over Expenses	<u>\$2,086,905</u>	<u>\$1,771,205</u>	<u>\$315,701</u>	<u>17.82%</u>	<u>\$6,634,324</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
5/31/2024

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$4,228,347	\$4,681,567	\$3,998,302
2	Investments	33,790,790	33,839,984	31,847,134
3	Receivable/(Payable) from mutuals	(193,173)	(1,319,784)	1,547,078
4	Accounts receivable	1,600,373	1,701,622	1,421,772
5	Operating supplies	1,320,619	1,194,489	1,121,801
6	Prepaid expenses and deposits	2,011,887	2,514,347	2,338,973
7	Property and equipment	150,585,338	148,957,233	154,155,705
8	Accumulated depreciation property and equipment	(90,138,235)	(92,479,928)	(95,298,960)
9	Intangible assets, net		59,378	21,195
10	Total Assets	<u>\$103,205,946</u>	<u>\$99,148,908</u>	<u>\$101,152,998</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$2,703,722	\$1,390,802	\$3,515,767
12	Accrued compensation and related costs	6,448,638	6,855,240	5,593,151
13	Deferred income	590,667	607,905	668,066
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$9,743,037</u>	<u>\$8,853,957</u>	<u>\$9,776,994</u>
	Fund balances:			
16	Fund balance prior years	91,376,004	88,229,674	88,229,674
17	Change in fund balance - current year	2,086,905	2,065,277	3,146,330
18	Total fund balances	<u>93,462,909</u>	<u>90,294,951</u>	<u>91,376,004</u>
19	Total Liabilities and Fund Balances	<u>\$103,205,946</u>	<u>\$99,148,908</u>	<u>\$101,152,998</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
5/31/2024

		<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	\$97,068		\$431,573	\$3,073,929	\$625,777	\$4,228,347
2	Investments		15,685,618	29,296	14,799,452	3,276,424	33,790,790
3	Receivable/(Payable) from mutuals	(193,173)					(193,173)
4	Accounts receivable	1,600,373					1,600,373
5	Labor	(218)				218	
6	Operating supplies	1,320,619					1,320,619
7	Prepaid expenses and deposits	1,993,998		17,889			2,011,887
8	Property and equipment	140,089,488	3,143,775	7,261,816		90,259	150,585,338
9	Accumulated depreciation property and equipment	(90,138,235)					(90,138,235)
10	Total Assets	<u>\$54,769,918</u>	<u>\$18,829,393</u>	<u>\$7,740,575</u>	<u>\$17,873,382</u>	<u>\$3,992,678</u>	<u>\$103,205,946</u>
Liabilities and Fund Balances							
Liabilities:							
11	Accounts payable and accrued expenses	\$2,280,444	\$11,320	\$358,383		\$53,575	\$2,703,722
12	Accrued compensation and related costs	6,448,638					6,448,638
13	Deferred income	590,667					590,667
14	Income tax payable	10					10
15	Total liabilities	<u>\$9,319,759</u>	<u>\$11,320</u>	<u>\$358,383</u>		<u>\$53,575</u>	<u>\$9,743,037</u>
Fund balances:							
16	Fund balance prior years	46,006,673	19,155,294	6,835,348	15,413,441	3,965,247	91,376,004
17	Change in fund balance - current year	(1,927,519)	422,547	1,158,082	2,459,940	(26,144)	2,086,905
18	Fund transfers	1,371,006	(759,768)	(611,238)			
19	Total fund balances	<u>45,450,160</u>	<u>18,818,073</u>	<u>7,382,192</u>	<u>17,873,382</u>	<u>3,939,103</u>	<u>93,462,909</u>
20	Total Liabilities and Fund Balances	<u>\$54,769,918</u>	<u>\$18,829,393</u>	<u>\$7,740,575</u>	<u>\$17,873,382</u>	<u>\$3,992,678</u>	<u>\$103,205,946</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2024

		<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	\$13,450,490					\$13,450,490
2	Additions to restricted funds			1,082,560			1,082,560
3	Total assessments	<u>13,450,490</u>		<u>1,082,560</u>			<u>14,533,050</u>
Non-assessment revenues:							
4	Trust facilities fees				2,336,839		2,336,839
5	Golf green fees	680,481					680,481
6	Golf operations	137,189					137,189
7	Merchandise sales	227,293					227,293
8	Clubhouse rentals and event fees	455,771					455,771
9	Rentals	81,675					81,675
10	Broadband services	2,261,466					2,261,466
11	Investment Income		429,439	70,194	123,101	43,206	665,940
12	Miscellaneous	642,880	26	6,417			649,322
13	Total non-assessment revenue	<u>4,486,754</u>	<u>429,465</u>	<u>76,611</u>	<u>2,459,940</u>	<u>43,206</u>	<u>7,495,977</u>
14	Total revenue	<u>17,937,244</u>	<u>429,465</u>	<u>1,159,171</u>	<u>2,459,940</u>	<u>43,206</u>	<u>22,029,026</u>
Expenses:							
15	Employee compensation and related	10,680,109					10,680,109
16	Materials and supplies	684,646	128	1,089			685,863
17	Cost of goods sold	165,638					165,638
18	Rental unit and guest suite direct costs	1,255					1,255
19	Community Events	146,093					146,093
20	Utilities and telephone	1,079,085					1,079,085
21	Fuel and oil	236,655					236,655
22	Legal fees	91,007				69,351	160,358
23	Professional fees	336,044					336,044
24	Equipment rental	112,060					112,060
25	Outside services	1,400,114					1,400,114
26	Repairs and maintenance	450,401					450,401
27	Other Operating Expense	338,921					338,921
28	Income taxes	800					800
29	Property and sales tax	15,468					15,468
30	Insurance	1,302,952					1,302,952
31	Cable Programming/Copyright/Franchise	1,898,857					1,898,857
32	Investment expense		6,790				6,790

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2024

		<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	(182)					(182)
34	(Gain)/loss on sale or trade	56,100					56,100
35	Depreciation and amortization	2,102,210					2,102,210
36	Cost Allocations	(1,233,468)					(1,233,468)
37	Total expenses	<u>19,864,763</u>	<u>6,918</u>	<u>1,089</u>		<u>69,351</u>	<u>19,942,121</u>
38	Excess (deficit) of revenues over expenses	<u>(\$1,927,519)</u>	<u>\$422,547</u>	<u>\$1,158,082</u>	<u>\$2,459,940</u>	<u>(\$26,144)</u>	<u>\$2,086,905</u>
39	Excluding unrealized gain/(loss) and depreciation	<u>\$174,691</u>	<u>\$422,547</u>	<u>\$1,158,082</u>	<u>\$2,459,940</u>	<u>(\$26,144)</u>	<u>\$4,189,115</u>

**GOLDEN RAIN FOUNDATION
HELD BY BANK OF AMERICA FOR SHORT-TERM
SCHEDULE OF INVESTMENTS
5/31/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	5/31/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS			\$2,325,309.32		\$2,325,309.32	\$2,325,309.32	\$2,325,309.32	\$0.00
912796ZW2	U.S. Treasury Bill	12/27/2023	6/20/2024	\$1,000,000.00	5.100%	\$976,044.44	\$996,007.39	\$997,511.39	\$1,504.00
912796Y52	U.S. Treasury Bill	02/23/24	7/5/2024	\$2,000,000.00	5.070%	\$1,963,794.44	\$1,991,954.32	\$1,990,640.00	(\$1,314.32)
912796GL5	U.S. Treasury Bill	12/27/2023	9/5/2024	\$1,000,000.00	4.680%	\$968,375.00	\$988,140.65	\$986,370.00	(\$1,770.65)
912797HE0	U.S. Treasury Bill	02/23/24	10/31/2024	\$2,000,000.00	4.900%	\$1,934,461.11	\$1,961,447.70	\$1,956,754.16	(\$4,693.54)
912796ZV4	U.S. Treasury Bill	12/28/2023	12/26/2024	\$4,000,000.00	4.620%	\$3,822,044.44	\$3,896,192.59	\$3,884,079.24	(\$12,113.35)
912797JR9	U.S. Treasury Bill	02/23/24	1/23/2025	\$2,000,000.00	4.710%	\$1,916,250.00	\$1,940,994.31	\$1,935,910.00	(\$5,084.31)
HELD-TO-MATURITY INVESTMENTS				<u>\$14,325,309.32</u>		<u>\$13,906,278.75</u>	<u>\$14,100,046.28</u>	<u>\$14,076,574.11</u>	<u>(\$23,472.17)</u>

**GOLDEN RAIN FOUNDATION
HELD BY FIDELITY FOR LONG-TERM
SCHEDULE OF INVESTMENTS
5/31/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	5/31/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$19,215.75		\$19,215.75	\$19,215.75	\$19,215.75	\$0.00
				<u>\$19,215.75</u>		<u>\$19,215.75</u>	<u>\$19,215.75</u>	<u>\$19,215.75</u>	<u>\$0.00</u>
912796ZW2	U.S. Treasury Bill	12/22/2023	6/20/2024	\$1,652,000.00	5.100%	\$1,609,930.67	\$1,647,325.66	\$1,647,886.52	\$560.86
912797JS7	U.S. Treasury Bill	1/19/2024	7/18/2024	\$3,725,000.00	5.160%	\$3,631,544.92	\$3,701,636.23	\$3,700,526.75	(\$1,109.48)
912797KB2	U.S. Treasury Bill	2/16/2024	8/15/2024	\$4,135,000.00	5.270%	\$4,029,179.61	\$4,090,908.18	\$4,091,044.95	\$136.78
912797KK2	U.S. Treasury Bill	3/19/2024	9/12/2024	\$3,775,000.00	5.600%	\$3,680,063.47	\$3,719,620.34	\$3,719,771.75	\$151.41
912796ZV4	U.S. Treasury Bill	4/15/2024	12/26/2024	\$5,157,000.00	5.510%	\$4,978,009.13	\$5,009,595.75	\$5,007,962.70	(\$1,633.04)
912797JR9	U.S. Treasury Bill	5/17/2024	1/23/2025	\$1,552,000.00	5.750%	\$1,499,139.96	\$1,502,443.72	\$1,502,336.00	(\$107.71)
				<u>\$19,996,000.00</u>		<u>\$19,427,867.76</u>	<u>\$19,671,529.86</u>	<u>\$19,669,528.67</u>	<u>(\$2,001.19)</u>
HELD-TO-MATURITY INVESTMENTS				<u>\$20,015,215.75</u>		<u>\$19,447,083.51</u>	<u>\$19,690,745.61</u>	<u>\$19,688,744.42</u>	<u>(\$2,001.19)</u>
TOTAL INVESTMENTS				<u>\$ 34,340,525.07</u>		<u>\$ 33,353,362.26</u>	<u>\$ 33,790,791.89</u>	<u>\$ 33,765,318.53</u>	

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2024

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2019				
JP190340000 - Service Center Generator**	9/4/2018	30,000	11,450	18,550
2021				
JP210060000 - Active Net Integration Software	9/1/2020	20,000	5,213	14,787
JP210300000 - Portable Radios	9/1/2020	30,000	26,661	0
JP210310000 - Misc Vehicle Purchases	9/1/2020	200,000	111,850	88,150
JP210320000 - Vans (4)	9/1/2020	160,000	157,675	0
JP210350000 - F-250 Truck (4)	9/1/2020	140,000	147,082	0
2022				
JP220100000 - Financial Software	9/7/2021	1,500,000	1,478,783	21,217
JP220110000 - Village Website Replacement	9/7/2021	175,000	125,929	49,071
JP220370000 - Misc Vehicle Purchases	9/7/2021	200,000	107,244	92,756
JP220390000 - Standard Pickup Truck (7)	9/7/2021	175,000	174,959	0
JP220400000 - Work Van (4)	9/7/2021	160,000	165,937	0
JP220410000 - Security Vehicle (4)**	9/7/2021	80,000	14,947	65,053
JP220420000 - F-150 Truck (4)	9/7/2021	140,000	120,861	19,139
JP220430000 - F-250 Crew Cab (3)	9/7/2021	126,000	126,000	0
JP220450000 - Equipment Trailer (3)	9/7/2021	45,000	15,313	29,687
JP220460000 - Add: F250 Crew Cab	9/7/2021	42,000	42,000	0
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	38,345	0
JS220090000 - Add: Additional Financial Software Replacement	2/1/2022	2,500,000	967,803	1,532,197
2023				
JP230010000 CH 5 Commercial Pool Equipment/pumps	9/6/2022	25,000	8,691	16,309
JP230040000 Broadband Infrastructure	9/6/2022	200,000	72,082	0
JP230080000 CH 5 Projector (Ballroom)	9/6/2022	6,000	0	6,000

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP230090000 CH 5 Stage Lighting - Dimmer Rack	9/6/2022	10,000	10,459	0
JP230110000 - Network Server Hardware and Software	9/6/2022	500,000	423,762	76,238
JP230120000 Phone System	9/6/2022	370,000	99,956	270,044
JP230140000 Riding Greens Mower	9/6/2022	56,500	0	56,500
JP230150000 Rough Mower	9/6/2022	45,000	0	45,000
JP230200000 Centralized Irrigation System	9/6/2022	2,444,000	2,390,460	53,540
JP230230000 Battery Equipment	9/6/2022	85,000	32,511	52,489
JP230240000 Repair Shop Electrical Upgrade (Battery Equipment)	9/6/2022	30,000	11,262	18,738
JP230390000 (2) Emergency Portable Generators	9/6/2022	6,300	4,460	1,840
JP230420000 Full Size Truck (5)	9/6/2022	230,145	0	230,145
JP230430000 Transit Work Van (4)	9/6/2022	192,660	0	192,660
JP230450000 Miscellaneous Vehicle Purchases	9/6/2022	100,000	16,952	83,048
JP230460000 Utility Vehicles (8)	9/6/2022	118,225	118,016	0
JP230470000 Security Vehicles (4)	9/6/2022	216,130	0	216,130
JP230480000 Small Pick up Truck (9)	9/6/2022	227,625	139,967	87,658
2024				
JP240010000 Pool Umbrellas	9/5/2023	26,000	0	26,000
JP240040000 CH 4 Pool Vacuum	9/5/2023	10,000	0	10,000
JP240050000 Two-Way Radio Equipment	9/5/2023	5,700	0	5,700
JP240060000 Infrastructure	9/5/2023	175,000	118,545	56,455
JP240070000 Set Top Boxes	9/5/2023	175,000	0	175,000
JP240080000 Website Redesign and Rebuild	9/5/2023	100,000	0	100,000
JP240100000 CH 1 Banquet Tables	9/5/2023	52,000	0	52,000
JP240130000 CH 2 Banquet Tables	9/5/2023	16,700	0	16,700
JP240160000 CH 3 Banquet Tables	9/5/2023	10,500	0	10,500
JP240170000 CH 4 Work Bench Chairs for Slip Casting Studio	9/5/2023	9,300	0	9,300
JP240180000 CH 4 Downdraft Sanding Tables	9/5/2023	6,000	0	6,000
JP240190000 CH 4 Slip Casting Room Security Cameras	9/5/2023	6,000	0	6,000

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP240200000 CH 5 Banquet Tables	9/5/2023	35,000	24,778	10,222
JP240220000 CH 5 Cycling Bikes	9/5/2023	20,000	0	20,000
JP240240000 CH 6 Banquet Tables	9/5/2023	8,000	0	8,000
JP240260000 CH 7 Tennis Cabanas	9/5/2023	18,500	1,185	17,315
JP240270000 CH 7 Benches and Trash Receptacles	9/5/2023	12,000	0	12,000
JP240290000 Horse Walker/Exerciser	9/5/2023	30,000	0	30,000
JP240300000 Stall Mats	9/5/2023	23,500	0	23,500
JP240310000 Tennis Center Ball Machine	9/5/2023	16,200	421	15,779
JP240320000 Pec Fly/Rear Deltoid Machine	9/5/2023	6,500	0	6,500
JP240330000 Rough Mower	9/5/2023	98,000	0	98,000
JP240340000 Chemical Sprayer	9/5/2023	72,000	0	72,000
JP240350000 Greens Mower	9/5/2023	52,300	0	52,300
JP240380000 Tow Behind Spreader	9/5/2023	10,000	8,942	0
JP240400000 Backflow Devices	9/5/2023	10,000	9,961	0
JP240440000 Maintenance Operations Equipment	9/5/2023	50,000	0	50,000
JP240450000 Maintenance Services Equipment	9/5/2023	50,000	0	50,000
JP240460000 Miscellaneous Fleet/Paving Equipment	9/5/2023	30,000	0	30,000
JP240490000 Landscape Equipment - Electrical	9/5/2023	250,000	0	250,000
JP240580000 Small Pickup Truck (7)	9/5/2023	294,000	0	294,000
JP240590000 Work Van (4)	9/5/2023	270,000	55,312	214,688
JP240600000 Miscellaneous Vehicle Purchases	9/5/2023	200,000	0	200,000
JP240610000 Full Size Truck (4)	9/5/2023	195,000	0	195,000
JP240620000 Security Vehicles (3)	9/5/2023	191,000	0	191,000
JP240630000 Transportation Bus (1)	9/5/2023	178,000	0	178,000
JP240640000 Utility Vehicles (5)	9/5/2023	99,000	0	99,000
JP240650000 Flat Bed Trailer (4)	9/5/2023	46,000	0	46,000

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 5/31/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP240660000 Enclosed Trailer for Security	9/5/2023	20,000	0	20,000
		\$ 13,567,654.03	\$ 7,385,775.27	\$ 6,063,903.91

* Incurred to Date

** Reduced Total Appropriations, based on defunding

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 5/31/2024

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2019				
JP190010000 - PAC Renovation - Phase 1***	10/2/2018	733,353	552,854	180,499
JP190190000 - Gate 16 Driving Range Improvements/Turf Rehabilitation****	10/2/2018	500,000	438,379	61,621
JP190350000 - Replace Welding Shop (Design Phase)	10/2/2018	100,000	47,618	52,382
2021				
JP210170000 - Broadband HVAC System	9/1/2020	300,000	282,812	0
JP210180000 - Welding Shop Replacement (Construction Phase)	9/1/2020	275,000	128,689	146,311
2022				
JP220080000 - CH 1 Assessment/Renovation	9/7/2021	1,250,000	933,474	316,526
2023				
JP230020000 CH 1 Pool Plastering	9/6/2022	100,000	0	100,000
JP230030000 CH 2 Pool Deck Resurfacing	9/6/2022	25,000	0	25,000
JP230100000 CH 1 Fountain Replaster & Tile	9/6/2022	25,000	0	25,000
JP230310000 Building E Design Development and Construction	9/6/2022	750,000	345,243	404,757
JP230320000 Equestrian Arena Lighting System	9/6/2022	100,000	0	100,000
JP230330000 Equestrian Security Fencing and Gate	9/6/2022	75,000	75,000	0
JP230360000 Slope Renovation	9/6/2022	167,170	148,514	0
JS230340000 Add: Equestrian Security Fencing Gate	9/6/2022	14,776	440	14,336
JS230510000 Add: Clubhouse 7 Flooring Replacement	9/6/2022	51,692	19,053	32,639
2024				
JP240020000 CH 5 Pool/Spa Salt Chlorine Generator	9/5/2023	25,000	0	25,000
JP240030000 Pool Chemical Controllers	9/5/2023	15,000	0	15,000
JP240090000 CH 1 Renovation	9/5/2023	2,000,000	0	2,000,000
JP240110000 CH 1 Main Lounge Sound System	9/5/2023	36,000	0	36,000
JP240120000 CH 1 Generator	9/5/2023	29,500	0	29,500
JP240140000 CH 3 Auditorium Sound System	9/5/2023	600,000	0	600,000
JP240150000 CH 3 Dining room Projector Installation	9/5/2023	22,000	8,611	13,389

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 5/31/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP240210000 CH 5 Sound System	9/5/2023	23,500	15,781	7,719
JP240230000 CH 6 Turf Reduction	9/5/2023	35,000	0	35,000
JP240250000 CH 7 LED Lighting Upgrade	9/5/2023	150,000	0	150,000
JP240280000 CH 7 Sound System	9/5/2023	11,700	0	11,700
JP240360000 Golf Starter Public Address (PA) System	9/5/2023	22,000	0	22,000
JP240370000 Par 3 Shade Cover	9/5/2023	35,000	0	35,000
JP240390000 Gate Relandscaping	9/5/2023	250,000	0	250,000
JP240410000 Space Utilization - Building E	9/5/2023	7,000,000	0	7,000,000
JP240420000 Office Space Lease	9/5/2023	230,000	58,652	171,348
JP240430000 Miscellaneous Projects	9/5/2023	125,000	20,340	104,660
JP240470000 Building Exteriors	9/5/2023	25,000	0	25,000
JP240480000 Restrooms Refurbish	9/5/2023	25,000	0	25,000
JP240500000 Repair Shop Electrical Upgrade (Battery Equipment)	9/5/2023	200,000	5,540	194,460
JP240510000 Landscape & Slope	9/5/2023	172,000	50,777	121,223
JP240520000 Moving/Upgrading of Benches	9/5/2023	29,000	0	29,000
JP240530000 V-Ditch (Swales)	9/5/2023	26,000	0	26,000
JP240540000 Asphalt Paving and Sealcoat	9/5/2023	583,500	0	583,500
JP240550000 Concrete - Repair/Replace	9/5/2023	200,000	0	200,000
JP240560000 CH 7 Flat Roof Replacement	9/5/2023	28,000	0	28,000
JP240570000 Maintenance Center - Building C Roof	9/5/2023	19,500	0	19,500
JS240200000 CH1 Archery Room Beam Replacement	5/7/2024	67,244	0	67,244

Total Facilities Fund

\$16,451,935.00

\$3,131,775.45

\$13,284,315.55

* Incurred to Date

** Reduced Total Appropriations, based on defunding

*** Partially defunded

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

Golden Rain Foundation & Trust Reserve Expenditures Report

CONTINGENCY FUND

Period Ending: 5/31/2024

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2024				
JS240110000 - Supplemental for West Creek Fuel Modification	3/5/2024	47,000	47,000	0
Total Contingency Fund		\$47,000	\$47,000	\$0

* Incurred to Date

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STAFF REPORT

DATE: June 14, 2024
FOR: Finance Committee
SUBJECT: Operating Fund Deficit Transfer

RECOMMENDATION

Staff recommends approval of a \$1,100,881 transfer from the Contingency Fund to the Operating Fund due to the Operating Fund deficit in 2023 (Attachment 1).

BACKGROUND

GRF's annual business plan is approved each year with zero anticipated Operating Fund (OPR) surplus or deficit. However, the approved 2023 business plan projected a deficit of \$1,528,320. The actual deficit was \$1,100,881 which is \$427,439 better than projected. If actual OPR revenues exceed OPR expenses at the close of the fiscal year, IRS Revenue Ruling 70-604 requires the surplus to either be returned to the membership or be applied to next year's assessment. Historically, surpluses have been transferred to the Contingency Fund (CNF). Conversely, GRF needs to transfer the amount of the deficit from Contingency Fund to the Operating Fund to remove the deficit for 2023.

DISCUSSION

GRF ended the 2023 fiscal year with \$41,340,338 in OPR Revenues and \$47,570,568 in OPR Expenses for a net OPR deficit of \$6,230,231. After excluding depreciation (noncash item) from the expenses, this results in a net operating deficit of \$1,100,881. Staff recommends applying a consistent approach to fund the operating deficit as below.

Operating Fund Deficit: Transfer CNF → OPR

FINANCIAL ANALYSIS

The balance in the Contingency Fund as of May 31, 2024 was \$3,992,896 allowing sufficient funds available for the \$1,100,881 transfer to the Operating Fund.

Prepared By: Pam Jensen, Controller

Reviewed By: Steve Hornmuth, Director of Financial Services

Attachment 1: Changes in Fund Balances as of December 31, 2023

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances
12/31/2023

		<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	\$31,225,106					\$31,225,106
2	Additions to restricted funds			2,598,144			2,598,144
3	Total assessments	<u>31,225,106</u>		<u>2,598,144</u>			<u>33,823,250</u>
Non-assessment revenues:							
4	Trust facilities fees				5,178,464		5,178,464
5	Golf green fees	1,687,917					1,687,917
6	Golf operations	249,558					249,558
7	Merchandise sales	527,998					527,998
8	Clubhouse rentals and event fees	749,973					749,973
9	Rentals	180,405					180,405
10	Broadband services	5,433,370					5,433,370
11	Investment Income		887,842	156,032	251,450	100,314	1,395,639
12	Miscellaneous	1,286,010					1,286,010
13	Total non-assessment revenue	<u>10,115,232</u>	<u>887,842</u>	<u>156,032</u>	<u>5,429,914</u>	<u>100,314</u>	<u>16,689,334</u>
14	Total revenue	<u>41,340,338</u>	<u>887,842</u>	<u>2,754,176</u>	<u>5,429,914</u>	<u>100,314</u>	<u>50,512,584</u>
Expenses:							
15	Employee compensation and related	25,512,581					25,512,581
16	Materials and supplies	1,714,734				203	1,714,937
17	Cost of goods sold	477,993					477,993
18	Rental air conditioning unit direct costs	21,620					21,620
19	Community Events	627,881					627,881
20	Utilities and telephone	2,829,298					2,829,298
21	Fuel and oil	574,186					574,186
22	Legal fees	233,489					233,489
23	Professional fees	652,128					652,128
24	Equipment rental	277,566					277,566
25	Outside services	3,402,362					3,402,362
26	Repairs and maintenance	773,378					773,378
27	Other Operating Expense	753,382					753,382
28	Property and sales tax	29,807					29,807
29	Insurance	2,899,015					2,899,015
30	Cable Programming/Copyright/Franchise	4,476,120					4,476,120
31	Investment expense		13,033				13,033
32	Uncollectible Accounts	1,177					1,177

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances
12/31/2023

		<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	(Gain)/loss on sale or trade	(34,769)	(217,549)				(252,318)
34	Depreciation and amortization	5,129,349					5,129,349
35	Cost Allocations	(2,780,727)					(2,780,727)
36	Total expenses	<u>47,570,568</u>	<u>(204,516)</u>			203	<u>47,366,255</u>
37	Excess (deficit) of revenues over expenses	<u>(\$6,230,231)</u>	<u>\$1,092,359</u>	<u>\$2,754,176</u>	<u>\$5,429,914</u>	<u>\$100,111</u>	<u>\$3,146,330</u>
38	Excluding unrealized gain/(loss) and depreciation	<u>(\$1,100,881)</u>	<u>\$1,092,359</u>	<u>\$2,754,176</u>	<u>\$5,429,914</u>	<u>\$100,111</u>	<u>\$8,275,679</u>

Golden Rain Foundation of Laguna Woods
Security Community Access Committee
April 24, 2024

ENDORSEMENT (to board)

**City of Laguna Woods Memorandum of Understanding (MOU) providing
Security access to Orange County Fire Authority emergency radio monitoring**

Tom Siviglia, Security Operations Manager, presented a staff report recommending approval to use 800 megahertz radios as part of the Orange County Countywide Coordinated Communications System and monitor the Orange County Fire Authority's responses to Laguna Woods Village. The two (2) 800 MHz radios' usage and activation will cost approximately \$1,620 annually. This will be funded from the Operating Fund as an unbudgeted expense in 2024 and must be paid to the City of Laguna Woods as stipulated in the MOU. Any ongoing maintenance nominal costs will be included in future annual Business Plans.

Director Reza Karimi motioned to approve and endorse the recommended, the motion was seconded and passed by unanimous decision.

STAFF REPORT

DATE: June 19, 2024
FOR: GRF Finance Committee
SUBJECT: City of Laguna Woods Memorandum of Understanding (MOU) providing Security access to Orange County Fire Authority emergency radio monitoring

RECOMMENDATION

Staff recommends entering into a MOU with the City of Laguna Woods to allow GRF (Security Communications Center) to use 800 megahertz radios as part of the Orange County Countywide Coordinated Communications System and monitor the Orange County Fire Authority's responses to Laguna Woods Village.

BACKGROUND

The Laguna Woods Village Security Communications Center has monitored the Orange County Fire Authority's (OCFA) real-time radio transmissions for over 25 years, using non-encryption radios purchased through the Security Department's budget. Security also has a pager issued by the OCFA that notifies Security Communications of any calls received from OCFA Station 22, which covers Laguna Woods. The pager system is outdated, and the county no longer uses pager notifications for its personnel. The pager system is scheduled to be shut down this month.

Approximately four years ago, the OCFA implemented a new 800-megahertz (MHz) encryption radio system incompatible with Security radio equipment. To continue receiving real-time radio transmissions from the OCFA, Doctors Ambulance, which previously provided ambulance transport services in the City of Laguna Woods, donated two (2) 800 MHz radios to assist Security with this situation.

Several months after Doctor's Ambulance stopped operations in Orange County, the county disabled these radios. Through a MOU between the City of Laguna Woods and the Golden Rain Foundation of Laguna Woods, Security would again be able to monitor the OCFA's 800 MHz radio traffic and receive real-time notifications and updates on incidents and emergencies occurring within Laguna Woods Village.

Having the ability to monitor the OCFA radio frequencies will allow Security to establish better coordination with fire personnel during emergencies. It will facilitate seamless collaboration, effective resource allocation, and timely decision-making, leading to more efficient and successful emergency responses. Real-time updates promote safety and better outcomes on medical aids and structure fires by enhancing situational awareness and allowing Security to respond expeditiously to incidents and emergencies occurring within the Community, which includes traffic control, crowd control, interior access, early evacuations or other assistance as needed.

DISCUSSION

The City of Laguna Woods participates in the Orange County Countywide Coordinated Communications System (CCCS) for the specific and limited purpose of allowing the Laguna Woods Village Security Department to monitor OCFA's 800 MHz radio traffic to receive real-time

City of Laguna Woods Memorandum of Understanding (MOU) providing Security access to Orange County Fire Authority emergency radio monitoring

April 24, 2024

Page 2

updates on incidents and emergencies occurring within Laguna Woods Village. The Orange County Countywide Coordinated Communications System charges the City of Laguna Woods for any costs associated with using, maintaining, or replacing the 800 MHz radios, and GRF will reimburse the City.

Currently, GRF owns two Motorola (Model XTL5000) 800 MHz radios (donated by Doctor's Ambulance) that are in good working condition, with an estimated two years of use left. Staff will budget for the radio replacement cost in future budgets, as necessary. The cost for the radios that are provided to the City from the County are approximately \$5,200.

FINANCIAL ANALYSIS

If approved, the two (2) 800 MHz radios' usage and activation will cost approximately \$1,620 annually. This will be funded from the Operating Fund as an unbudgeted expense in 2024 and must be paid to the City of Laguna Woods as stipulated in the MOU. Any ongoing maintenance nominal costs will be included in future annual Business Plans.

Prepared By: Tom Siviglia, Operations Manager

Reviewed By: Dan Yost, Risk Manager

Steve Hormuth, Director of Financial Services

Committee Routing: Security & Community Access Committee
GRF Finance Committee, June 19, 2024

ATTACHMENT(S)

1. City of Laguna Woods Memorandum of Understanding

**MEMORANDUM OF UNDERSTANDING
TO ALLOW FOR THE GOLDEN RAIN FOUNDATION OF LAGUNA WOODS' USE OF
800 MEGAHERTZ RADIOS AS PART OF THE ORANGE COUNTY COUNTYWIDE
COORDINATED COMMUNICATIONS SYSTEM ("MOU")**

1. **AGREEMENT TO FACILITATE USE OF 800 MEGAHERTZ RADIOS.** Effective on the date of execution below, the City of Laguna Woods, a California municipal corporation ("CITY"), agrees to facilitate the Golden Rain Foundation of Laguna Woods', a California nonprofit mutual benefit corporation ("GRF"), use of 800 Megahertz ("MHz") radios as part of CITY's participation in the Orange County Countywide Coordinated Communications System ("CCCS") for the specific and limited purpose of allowing the Laguna Woods Village Security Department to monitor the Orange County Fire Authority's ("OCFA") 800 MHz radio traffic so as to receive real-time updates on incidents and emergencies occurring within Laguna Woods Village. CITY and GRF agree that GRF receiving such real-time updates promotes safety and well-being within the city of Laguna Woods by enhancing the Laguna Woods Village Security Department's situational awareness and allowing for expedited response by the Laguna Woods Village Security Department to the scene of incidents and emergencies occurring within Laguna Woods Village to help provide traffic control, crowd control, interior access, or other assistance, subject to direction conveyed by OCFA, the Orange County Sheriff's Department, and other governmental response agencies. The term of this agreement and accompanying MOU shall commence on the date of execution below and end at 11:59 p.m. on June 30, 2027. Such term may be extended upon written agreement of both parties to this MOU.

2. **TRANSFER OF 800 MHZ RADIOS OWNERSHIP.** Effective on the date of execution below, the 800 MHz radios in GRF's possession identified by the following serial numbers – 500CEG1450 and 500CFM3587 – shall become property of CITY. This transfer of ownership will allow CITY to perform its obligations set forth in this MOU.

3. **MAINTENANCE AND REPLACEMENT OF 800 MHZ RADIOS.** Subject to the limitations set forth in Paragraph 4 below, effective on the date of execution below, CITY shall assume responsibility for coordinating the maintenance of the 800 MHz radios in good condition and reasonable working order and as may be required by agreements, laws, policies, and regulations which CITY is subject to as a participant in the CCCS, as may change from time-to-time. GRF shall reimburse CITY for its actual costs thereof including, but not limited to, CCCS cost-share charges, contract services, equipment, supplies, shipping, and mileage, plus 25% for CITY staff time and administrative overhead applied to CITY's actual costs, within 30 calendar days of receiving an invoice from CITY. GRF shall be responsible for notifying CITY in writing of conditions and circumstances that may indicate a need for maintenance and reasonably cooperating with CITY to confirm the need for such maintenance and obtain such maintenance. GRF shall also reasonably cooperate with CITY to inventory and account for the 800 MHz radios.

CITY shall only replace the 800 MHz radios after written request of GRF and GRF's prepayment of CITY's actual costs thereof – to the extent known or reasonably estimated by CITY – including, but not limited to, CCCS cost-share charges, contract services, equipment, supplies, shipping, and mileage, plus 25% for CITY staff time and administrative overhead applied to CITY's actual costs. GRF shall reimburse CITY for the remainder of CITY's actual costs thereof,

plus 25% for CITY staff time and administrative overhead applied to CITY's actual costs, not prepaid, within 30 calendar days of receiving an invoice from CITY. CITY shall refund to GRF any amounts overpaid due to changes in costs subsequent to any pre-payment within 30 calendar days of CITY's final payments for the subject replacement. All 800 MHz radios replaced by CITY shall be property of CITY.

4. ***LIMITATIONS.*** CITY's obligations under this MOU shall be limited by agreements, laws, policies, and regulations which CITY is subject to or may become subject to during the term of this MOU including, but not limited to, agreements, laws, policies, and regulations which CITY is subject to as a participant in the CCCS, as may change from time-to-time, without exception. Nothing in this MOU shall be construed as requiring CITY to take any action contrary to or in excess of its obligations set forth in agreements, laws, policies, or regulations to which it is subject to or may become subject to, whether mandatorily or electively.

GRF acknowledges that the 800 MHz radios will require maintenance and replacement from time-to-time. CITY makes no promise, representation, nor warranty of any kind to GRF, nor to any party claiming by or through GRF, nor to any third party whatsoever, that it will keep, attain, or maintain a specific level of operable time or performance of the 800 MHz radios, and no duty, mandatory or otherwise, is created for CITY hereby.

This MOU specifically excludes from CITY's obligations, the provision, maintenance, or replacement of any equipment other than the 800 MHz radios including, but not limited to, adaptors, amplifiers, antennas, chargers, power cords, power supplies, repeaters, mounts, and signal generators, except to the extent such equipment is a part of the 800 MHz radios replaced by CITY as evidenced by the inclusion of such equipment in the specifications set forth in the CCCS purchasing agreement used by CITY to make such replacement.

5. ***NOTICES.*** All notices required or permitted to be given under this MOU shall be in writing and shall be personally delivered, or sent by telecopy or certified mail, postage prepaid and return receipt requested, addressed as follows:

To CITY: City of Laguna Woods
 Attn: City Manager
 24264 El Toro Road
 Laguna Woods, CA 92637

To GRF: Golden Rain Foundation of Laguna Woods
 ATTN: President
 24351 El Toro Road
 Laguna Woods, CA 92637

Notice shall be deemed effective on the date personally delivered or transmitted by facsimile or, if mailed, three (3) days after deposit of the same in the custody of the United States Postal Service.

6. ***INDEMNIFICATION.*** GRF agrees to indemnify, protect, defend, and hold CITY and its respective elected and appointed boards, officials, officers, agents, employees, attorneys and

volunteers harmless from and against any and all claims, losses, liabilities, actions, judgements, costs, and expenses (including reasonable attorneys' fees and costs) that they may suffer or incur as a result of the use of 800 MHz radios specified herein.

7. *ASSIGNMENT.* GRF shall not assign or transfer this MOU or any portion of this MOU without the prior written consent of CITY.

8. *NO THIRD-PARTY BENEFICIARIES.* This MOU, its provisions, and its covenants, are for the sole and exclusive benefit of CITY and GRF. No other parties or entities are intended to be, nor shall be considered, beneficiaries of the performance by either CITY or GRF of any of the obligations under this MOU.

9. *BINDING EFFECT.* This MOU shall be binding upon the heirs, executors, administrators, successors, and assigns of CITY and GRF.

10. *AUTHORITY TO EXECUTE.* The person or persons executing this MOU on behalf of CITY and GRF has reviewed the terms and conditions of this MOU and has had the opportunity to consult with legal counsel regarding them as CITY and GRF has deemed appropriate.

The person or persons executing this MOU on behalf of CITY and GRF represents and warrants that he/she/they has/have the authority to so execute this MOU and to bind CITY or GRF to the performance of its obligations hereunder.

11. *ENTIRE AGREEMENT.* This MOU is the entire, complete, final and exclusive expression of the parties with respect to the matters addressed therein and supersedes all other agreements or understandings, whether oral or written, or entered into between CITY and GRF prior to the execution of this MOU. No statements, representations or other agreements, whether oral or written, made by any party which is not embodied herein shall be valid and binding. No amendment to this MOU shall be valid and binding unless in writing duly executed by CITY and GRF or their authorized representatives.

12. *SEVERABILITY.* If any term, condition or covenant of this MOU is declared or determined by any court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions of this MOU shall not be affected thereby and the MOU shall be read and construed without the invalid, void or unenforceable provision(s).

IN WITNESS WHEREOF, the parties hereto have caused this MOU to be executed the latter day and year dated below.

CITY OF LAGUNA WOODS:

Noel Hatch, Mayor

Date

THE ABOVE SIGNATURE SHALL BE NOTARIZED.
ATTACH ACKNOWLEDGEMENT FORM.

Approved by the City Council on: [INSERT DATE HERE]

Approved as to Form:

Alisha Patterson, City Attorney

GOLDEN RAIN FOUNDATION OF LAGUNA WOODS:

James Hopkins, President

Date

THE ABOVE SIGNATURE SHALL BE NOTARIZED.
ATTACH ACKNOWLEDGEMENT FORM.



Resolution 90-24-XX

**CITY OF LAGUNA WOODS MEMORANDUM OF UNDERSTANDING (MOU)
PROVIDING THE SECURITY SERVICES DEPARTMENT ACCESS TO ORANGE
COUNTY FIRE AUTHORITY EMERGENCY RADIO MONITORING**

WHEREAS, four years ago, the Orange County Fire Authority (OCFA) implemented a new 800-megahertz (MHz) encryption radio system incompatible with Security radio equipment; and

WHEREAS, through an MOU between the City of Laguna Woods and the Golden Rain Foundation, Security would be able to monitor the OCFA radio frequency; and

WHEREAS, having the ability to monitor the OCFA radio frequencies will allow Security to establish better coordination with fire personnel during emergencies;

NOW THEREFORE BE IT RESOLVED, August 6, 2024, the Board of Directors of this Corporation hereby approves the purchase of two (2) 800 MHz radios with an annual usage and activation cost of \$1,620 to be funded from the Operating Fund by entering into an MOU with the City of Laguna Woods; and

RESOLVE 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.

July Initial Notification

Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpone the resolution to the next available Board meeting no less than 28-days from the postponement to comply with Civil Code §4360.

STAFF REPORT

DATE: June 19, 2024
FOR: Finance Committee
SUBJECT: Pricing Rates for Electric Vehicle Charging Stations

RECOMMENDATION

Recommend that the Board of Directors approve a resolution to establish revised electric vehicle charging rates effective September 1, 2024, and subsequent annual adjustments to be implemented administratively based on the actual rates for the previous year and the percent change proposed by SCE for the upcoming calendar year.

BACKGROUND

GRF owns and operates seven (7) electric vehicle (EV) charging ports located at the Community Center and two (2) EV charging ports at the Maintenance Center. All charging stations are available to both members and non-members.

The GRF Board adopted the current pricing schedule on September 5, 2023 as follows:

	GRF Fleet Vehicles	Members and Employees /kWh	Other Users/kWh	Parking Rates
Level 2 Chargers	\$0.00	\$0.31	\$0.34	\$2/hr after 4 hrs
Level 3 Chargers	\$0.00	\$0.31	\$0.44	\$2/hr after 1 hr

These rates are competitive with other public charging stations near Laguna Woods Village.

DISCUSSION

The current pricing plan has allowed GRF to recover the cost of the energy dispensed and the Flex Billing fee that ChargePoint charges for each session plus a small amount towards the mutual's share of the cost. SCE does not anticipate a rate increase for 2025; consequently, staff recommends no change to the current EV charging rates.

FINANCIAL ANALYSIS

Approximately 70% of the charging sessions and 80% of the associated revenue comes from non-resident users. A copy of the May 2024 GRF Charging Report is included as Attachment 1.

The average SCE rate for the past year at the Community Center is \$0.28/kWh. The anticipated average rates for the next 3 years are \$0.28/kWh (2025), \$0.31/kWh (2026) and \$0.34/kWh (2027).

Attachment 2 shows the projected revenues for the next three years based on the above figures and the average use between June 2023 and May 2024.

The vehicle charging fee is to be included in the Annual Assessment Letter Packet that the Finance Department issues every year in November.

Prepared By: Baltazar Mejia, Maintenance and Construction Assistant Director

Reviewed By: Jose Campos, Assistant Director of Financial Services
Manuel Gomez, Maintenance and Construction Director

ATTACHMENT(S)

Attachment 1 – GRF EV Charging Station Report, May 2024

Attachment 2 – Rate Calculation Spreadsheet

Attachment 3 – Resolution 90-24-XX

GOLDEN RAIN FOUNDATION
ELECTRIC VEHICLE CHARGING STATION REPORT
FEBRUARY 2024

Month	Level II Sessions (Non Members)	Level II Sessions (Members)	Level III Sessions (Non Members)	Level III Sessions (Members)	Total kWh (Non Members)	Total kWh (Members)	Revenue (Non Members)	Revenue (Members)	SCE Energy Cost	Net Revenue
From Activation Date*										
Dec 31, 2023	4646	4089	6520	1282	173,212	69,375	\$61,425	\$13,466	(\$63,031)	\$11,860
January 2024	101	133	453	69	13558	3156	\$5,303	\$901	(\$4,268)	\$1,936
February 2024	85	113	466	91	14625	3409	\$5,613	\$973	(\$4,247)	\$2,340
March 2024	84	119	470	126	13919	3831	\$5,259	\$1,094	(\$4,552)	\$1,801
April 2024	76	104	517	95	14512	3803	\$5,688	\$1,085	(\$4,785)	\$1,988
May 2024	81	89	526	103	13718	3975	\$6,091	\$1,270	(\$4,498)	\$2,862
June 2024										
July 2024										
August 2024										
September 2024										
October 2024										
November 2024										
December 2024										
TOTAL	5,073	4,647	8,952	1,766	243,544	87,549	\$89,380	\$18,790	-\$85,381	\$22,788

*Activation Dates	Level II (Phase I)	May 26, 2017	Registered Users	Non-Registered Users /kWh	Parking Rates
	Level II (Phase II)	August 27, 2019	Level 2 Chargers	\$0.34	\$2/hr after 4 hrs
	Level III	August 27, 2019	Level 3 Chargers	\$0.44	\$2/hr after 1 hr

Description	Charger	Average Annual Use (kWh)	SCE Rate (\$/kWh)	ChargePoint Flex Billing Fee (10%)	Rate to Consumer	Revenue	Cost to GRF	Net Revenue
Current Rates								
Village Rate	Level 2	17,235	\$0.28	\$ 0.03	\$ 0.31	\$5,343	\$5,343	\$0
	Level 3	22,189	\$0.28	\$ 0.03	\$ 0.31	\$6,879	\$6,879	\$0
Outside Rate	Level 2	16,363	\$0.28	\$ 0.03	\$ 0.34	\$5,563	\$5,073	\$491
	Level 3	118,836	\$0.28	\$ 0.04	\$ 0.44	\$52,288	\$38,028	\$14,260
Total						\$70,073	\$55,321	\$14,751
2025								
Village Rate	Level 2	18,959	\$0.28	\$ 0.03	\$ 0.31	\$5,877	\$5,877	\$0
	Level 3	24,408	\$0.28	\$ 0.03	\$ 0.31	\$7,566	\$7,566	\$0
Outside Rate	Level 2	17,999	\$0.28	\$ 0.03	\$ 0.34	\$6,120	\$5,580	\$540
	Level 3	130,720	\$0.28	\$ 0.04	\$ 0.44	\$57,517	\$41,830	\$15,686
Total						\$77,080	\$60,854	\$16,226
2026								
Village Rate	Level 2	20,854	\$0.31	\$ 0.03	\$ 0.34	\$7,090	\$7,090	\$0
	Level 3	26,849	\$0.31	\$ 0.03	\$ 0.34	\$9,129	\$9,129	\$0
Outside Rate	Level 2	19,799	\$0.31	\$ 0.04	\$ 0.37	\$7,326	\$6,870	\$455
	Level 3	143,792	\$0.31	\$ 0.05	\$ 0.48	\$69,020	\$51,477	\$17,543
Total						\$92,565	\$74,567	\$17,998
2027								
Village Rate	Level 2	22,940	\$0.34	\$ 0.04	\$ 0.38	\$8,717	\$8,671	\$46
	Level 3	29,534	\$0.34	\$ 0.04	\$ 0.38	\$11,223	\$11,164	\$59
Outside Rate	Level 2	21,779	\$0.34	\$ 0.04	\$ 0.42	\$9,147	\$8,320	\$828
	Level 3	158,171	\$0.34	\$ 0.05	\$ 0.53	\$83,830	\$62,161	\$21,669
Total						\$112,918		\$22,602



RESOLUTION 90-24-XX

Pricing Rates for Electric Vehicle Charging Stations

WHEREAS, the Board recognizes the need to amend the pricing rates for electric vehicle charging stations as necessary; and

WHEREAS, the establishment of these rates are impacted by the electric rates adopted by Southern California Edison (SCE);

NOW THEREFORE BE IT RESOLVED, September 3, 2024, that the Board hereby approves the following pricing rates for electric vehicle charging stations effective upon adoption of this resolution effective September 3, 2024, and subsequent annual adjustments to be implemented administratively based on the actual rates for the previous year and the percent change proposed by SCE for the upcoming calendar year:

	GRF Fleet Vehicles	LWV Members and Employees /kWh	Other Users/kWh	Parking Rates
Level 2 Chargers	\$0.00	\$0.31	\$0.34	\$2/hr after 4 hrs
Level 3 Chargers	\$0.00	\$0.31	\$0.44	\$2/hr after 1 hr

RESOLVED FURTHER, that the vehicle charging fee is to be included in the Annual Assessment Letter Packet that the Finance Department issues every year in November; and

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

JULY INITIAL NOTIFICATION: Should the Board endorse the proposed revisions, Staff recommends that a motion be made and seconded to accept the resolution and allow discussion to ensure that the resolution reads to the satisfaction of the Board. Staff then recommends that a Board Member postpones the resolution to the next available Board Meeting no less than 28-days from the postponement to comply with Civil Code §4360.

STAFF REPORT

DATE: June 19, 2024
FOR: Finance Committee
SUBJECT: Golf Fee Cost Analysis

RECOMMENDATION

Review and file.

BACKGROUND

The Golf Fees administered by the Golden Rain Foundation of Laguna Woods Board of Directors adhere to the Shared Cost Guidelines established in Resolution 90-12-132 (ATT2), whereby certain fees can be imposed upon users of various recreation facilities in order to control crowding and minimize over-usage, and to recover operating costs.

Golf fees were last reviewed in August 2022. At such time the approval of the fee change was postponed until further analysis was performed.

In September 2023, the GRF board approved a fee analysis schedule (Attachment 1) via Resolution 09-23-46 to ensure all fees were periodically reviewed and that a specific timeline was assigned. Per the approved fee analysis schedule, a review of Golf Fees is to be conducted in 2024.

DISCUSSION

Staff will be conducting the Golf Fee review in two steps. The first, presented here, is a review of the current costs (i.e. expenses) associated with Golf Operations and Maintenance compared to those same costs that were in place at the time the fee was last changed. Step two of the review will be a recommendation to keep or change the fee. To allow sufficient discussion of costs, a separate meeting will be scheduled to present and discuss the fee recommendation.

The Golf Operation and Maintenance Divisions roll up under the Recreation Department with both revenues and expense being recorded and managed under the following four work centers (WC):

- 580 Golf Maintenance 27 Hole
- 581 Golf Maintenance 9 Hole
- 670 Golf Operations 27 Hole
- 680 Golf Operations 9 Hole

The Golf divisions employee approximately 34 full-time-equivalent (FTE) staff with roughly 19 union employees working in Maintenance (WCs 580 and 581) and roughly 15 FTE non-union employees working in Operations (WCs 670 and 680). Administrative and Managerial support from the Recreation Department is allocated to the Golf divisions on a separate line labeled Allocations.

Beyond Employee Compensation and Related (i.e. taxes, benefits, workers compensation), the following expenses are incurred:

- Materials and Supplies – Primarily sand, gravel, fertilizers
- Cost of Goods Sold – Product costs associated with Pro Shop merchandise sales
- Utilities – Primarily water for golf course irrigation
- Equipment Rentals – Golf cart fleet rented to players
- Repairs and Maintenance – Expenses incurred for upkeep of mowers and equipment
- Outside Services – Primarily outsourced Golf Maintenance Manager and added credit card fees
- Other Operating – Primarily uniform costs
- Allocated Expenses – Expenses associated with Recreation Admin and Fleet Management

Per the cost comparison provided in Attachment 2, the expenses noted above incurred to operate and maintain the Golf divisions, have increased from \$3,363,000 in 2019 to \$3,924,000 in 2024, a difference of approximately \$561,000 or 17%. For a more accurate cost comparison, Attachment 2 also includes a 2019 vs 2024 difference after eliminating product costs associated with Pro Shop merchandise sales. After the elimination of product costs, the comparison shows an increase of \$492,000, or 15%.

The largest contributing factors to the \$492,000 increase between 2019 and 2024 are Employee Compensation and Outside Services. While expenses for Employee Compensation have increased by \$225,000 over 5 years, this represents an average annual increase of 2%. Outside Services increased during these five years by \$211,000 due to outsourcing the Golf Maintenance Manager and additional credit fees.

FINANCIAL ANALYSIS

As noted above and in the Golf Expense Comparison (Attachment 2), annual expenses to operate and maintain the Golf divisions have increased by \$492,000 since 2019. While the \$492,000 increase was gradual over the last 5 years, all members Laguna Woods Village have absorbed the annual expense increase as part of their GRF monthly assessment, approximately \$3.21 per manor per month. Absent a decrease in expense or change in fees, Laguna Woods Village members will likely continue to absorb increasing expenses incurred from Golf.

Prepared By: Steve Hormuth, Director of Financial Services

Reviewed By: Jose Campos, Assistant Director of Financial Services

Committee Routing: Special Finance Committee Meeting – Date TBD
Community Activities Committee (CAC) – July 11, 2024

ATTACHMENT(S):

Attachment 1 GRF Fee Analysis Schedule (Approved via Resolution 90-23-46)
Attachment 2 Golf Expense Comparison 2019 vs 2024

DATE: September 5, 2023
FOR: Board of Directors
SUBJECT: GRF Fee Analysis Schedule

Review Frequency	Fee	Initial Year of Review	Subsequent Year of Review
Annual	Room Rentals	2023	2024
	Garden Plot Rental	2023	2024
	Golf Fees: Green Fees, Driving Range, Cart Rentals	2024	2025
	Merchandise Sales	2024	2025
	Additional Occupant Fee	2024	2025
	Resale Processing Fee	2024	2025
	Resident ID Card	2024	2025
Bi-Annual	Traffic Violations	2024	2026
	Equestrian Fees	2024	2026
	Class Fees	2024	2026
	RV Storage	2025	2027
	Photo Copy Fees	2025	2027
	RFID Fees	2025	2027
Tri-Annual	Parking Fee (Emeritus Institute)	2024	2027
	Bridge Room Guest Fee	2024	2027
	Clubhouse Labor Fee	2025	2028
	Clubhouse Catering	2025	2028
	Locker Room Rental Fees	2025	2028
	EV Charging	2026	2029
	Late Fees	2026	2029
	Resident Violations	2026	2029

Golden Rain Foundation of Laguna Woods

Golf Expense Comparison 2019 vs 2024

	2019	2024	Change	Percent
	Total	Total		
Expenses				
Reimburse Agent for Compensation	\$1,510,227	\$1,670,128	\$159,901	11%
Expense Related to Compensation	\$619,747	\$684,342	\$64,595	10%
Materials & Supplies	\$296,923	\$297,300	\$377	0%
Cost of Goods Sold	\$140,141	\$208,000	\$67,859	48%
Utilities & Fuel	\$540,743	\$566,814	\$26,071	5%
Equipment Rentals	\$48,000	\$63,400	\$15,400	32%
Repairs and Maintenance	\$15,425	\$7,650	(\$7,775)	(50%)
Outside Services	\$45,395	\$256,800	\$211,405	466%
Other Operating & Taxes	\$38,855	\$50,206	\$11,351	29%
Allocated From Departments	\$107,645	\$119,098	\$11,453	11%
Expenses Matching Greenbook	\$3,363,101	\$3,923,738	\$560,637	17%
Suggested Reductions				
Cost of Goods Sold	(\$140,141)	(\$208,000)		
Adjusted Expenses	\$3,222,960	\$3,715,738	\$492,778	15%

STAFF REPORT

DATE: June 19, 2024
FOR: Finance Committee
SUBJECT: Traffic Fee Cost Analysis

RECOMMENDATION

Review and file.

BACKGROUND

Unlike most other fees within Laguna Woods Village, Traffic Fees are assessed to encourage compliance with community driving and parking rules. While the Security Department enforces traffic rules, changes in cost within the department do not correlate to the fees being charged.

DISCUSSION

Consistent with other GRF fees being reviewed, staff will be conducting the Traffic Fee review in two steps. The first step, presented here, is a report informing the community that costs do not correlate with the fees being assessed. Step two of the review will be a recommendation to keep or change the fees and will be held in a separately scheduled meeting.

FINANCIAL ANALYSIS

The financial analysis for these fees will be provided with the fee recommendation as step 2 in this review process.

Prepared By: Steve Hormuth, Director of Financial Services
Reviewed By: Jose Campos, Assistant Director of Financial Services
Committee Routing: Special Finance Committee Meeting – Date TBD

STAFF REPORT

DATE: June 19, 2024
FOR: Finance Committee
SUBJECT: RV Storage Fee Cost Analysis

RECOMMENDATION

Review and file.

BACKGROUND

The RV Storage Fee administered by the Golden Rain Foundation of Laguna Woods Board of Directors adhere to the Shared Cost Guidelines established in Resolution 90-12-132 (ATT2), whereby certain fees can be imposed upon users of various recreation facilities in order to control crowding and minimize over-usage, and to recover operating costs.

RV Storage Fees were last reviewed in 2017 via Resolution 90-17-32. At that time, the fee was increased from an annual amount of \$160 to \$320.

DISCUSSION

Consistent with other GRF fees being reviewed, staff will be conducting the RV Storage Fee review in two steps. The first, presented here, is a review of the current costs (i.e. expenses) associated with RV Storage compared to those same costs that were in place at the time the fee was last changed. Step two of the review will be a recommendation to keep or change the fee. To allow sufficient discussion of costs, a separate meeting will be scheduled to present and discuss the fee recommendation.

The RV Storage expenses roll up under the Security Department in work center (WC) 400 and include the following:

- Utilities
- Asphalt Sealing and Patching
- Security
- Landscape
- Custodial Services

In total, GRF maintains 415 RV stalls with 338 located at Lot A near the Golf Course and 77 stalls located at Lot B near the Broadband Head-End facility.

Per the cost comparison provided in Attachment 1, the expenses noted above incurred to operate and maintain the RV Storage spaces have increased by \$5,600 or 4%, from 2017 to 2024.

FINANCIAL ANALYSIS

As noted above and in the RV Storage Expense Comparison (Attachment 1), annual expenses to operate and maintain the RV Storage stalls have increased by \$5,600 since 2017.

Prepared By: Steve Hormuth, Director of Financial Services

Reviewed By: Jose Campos, Assistant Director of Financial Services

Committee Routing: Special Finance Committee Meeting – Date TBD

ATTACHMENT(S):
Attachment 1 RV Storage Expense Comparison 2017 – 2024

Golden Rain Foundation of Laguna Woods

RV Storage Expense Comparison 2017 vs 2024

Service	2017 Annual Cost	2024 Annual Cost
Electricity	\$ 5,000	\$ 6,000
Water	\$ 23,000	\$ 20,000
Sewer	\$ 10,000	\$ 8,000
Trash	\$ 3,000	\$ 4,000
Asphalt/Seal	\$ 8,500	\$ 8,500
Security	\$ 38,700	\$ 41,000
Landscape	\$ 16,500	\$ 22,605
Custodial Service	\$ 19,900	\$ 20,100
Annual Cost	\$ 124,600	\$ 130,205
Increase Amount		\$ 5,605
Increase %		4%
Lot A Stalls		338
Lot B Stalls		77
TOTAL		415
Annual Cost per Stall	\$	310