



REGULAR MEETING OF THE FINANCE COMMITTEE*

**Wednesday, October 16, 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 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 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 Special Meeting Report for September 18, 2024
5. Chair's Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

Items for Discussion

8. Preliminary Financial Statements dated September 30, 2024
9. RV Fee Recommendation
10. Class Fee Cost Analysis
11. Bridge Room Guest Fee Cost Analysis

Items for Future Agendas:

- Class Fee Recommendation
- Bridge Room Guest Fee Recommendation

Concluding Business:

12. Committee Member Comments
13. Date of Next Meeting: Wednesday, December 18, 2024 at 1:30pm
14. Recess to Closed Session

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

Donna Rane-Szostak, Chair
Steve Hormuth, Staff Officer
Telephone: 949-597-4201

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FINANCE COMMITTEE MEETING
REPORT OF THE SPECIAL OPEN SESSION

Wednesday, September 18, 2024 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: William Cowen – Chair, Mickie Choi Hoe, Thomas Tuning, Nathaniel Ira Lewis, David Veeneman, Sue Stephens (Alternate), Donna Rane-Szostak

DIRECTORS ABSENT: None.

ADVISORS PRESENT: None.

STAFF PRESENT: Siobhan Foster, Steve Hormuth, Jose Campos, Jennifer Murphy, Alison Giglio, Laura Cobarruviaz, Blake Lefante, Ada
OTHERS PRESENT: Sigler, Karina Vargas

VMS – Kathryn Bravata, Cynthia Rupert,
GRF – Juanita Skillman, Steven Leonard, Martin Roza
United – Alison Bok, Georgiana Willis, Ellen Leonard, Nancy Carlson, Maggie Blackwell, Sue Quam

Third – Jim Cook, Reza Karimi, Cris Prince

Call to Order

Director William Cowen, chaired and called the meeting to order at 1:32 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 and carried unanimously to approve the committee report with the following change:

- Add Undeveloped Property/ Rezoning under items for discussion
- Hearing no objections, the motion was approved.

Approval of Meeting Report for August 21, 2024

Director Choi Hoe made a motion to approve the committee report as presented. Director Rane-Szostak seconded. Hearing no objections, the report was approved by consensus.

Chair's Remarks

None.

Member Comments (Items Not on the Agenda)

A member recommended the drop-in lounge doors both front and back be automatic for accessibility. She also suggested that an evaluation be performed for the replacement of all the chairs/tables at the drop-in lounge as the amount spent seemed expensive. She further requested staff look into purchasing clocks for the drop-in lounge and other common areas.

A member suggested VMS transition into using smart card readers throughout the community to better track data of users and quantity of users using the facilities such as the bus, the pools, the recreation centers, and the equestrian center among other facilities.

A member extended their gratitude to the Recreation Department staff for doing a job well done in keeping within the budget for the Clubhouse 1 Renovation, the items that were replaced will be appreciated by residents and members.

A member expressed her concerns over the price for storing a horse trailer and suggested the price be raised as it does not equal to the yearly RV storage fee.

A member wanted to remind the committee that there are exceptions to the shared cost concept as described in resolution 90-12-132 as of November 6th 2012.

Equestrian Fee Recommendation

Steve Hormuth, Director of Financial Services presented a staff report informing members of the proposed changes to the Schedule of Equestrian Fees as recommended to be sent back to the CAC approving an 82% shared cost and 18% cost recovery with an effective date of January 1, 2025 and that the resolution 90-20-20 rescind the portion of the resolution that calls for the 70/30 split substitute in its place.

Director Tuning made a motion that the recommendation to the GRF Board for the equestrian center cost recovery be approved with the following modification that the committee rescind the portion of the of Resolution 90-20-20 that calls for a 70/30 split and substitute in its place a 60/40 split in 2025, a 40/60 split in 2026 and a 30/70 split

in 2027. Director Lewis seconded. Discussion ensued. Hearing no objections, the motion passed unanimously to be brought to the following CAC meeting.

Undeveloped Property/Rezoning

Director Stephens informed members that the city council was going to follow the states recommendation to rezone properties that are currently not used and rezone them for residential housing; 17 properties in Laguna Woods Village would be affected for a total of 18 parcels to allow housing developments. Director Stephens proposes they identify what these properties are valued at.

A member clarified that out of the 17 parcels only 3 were in Laguna Woods Village and were recommended to go from residential to recreation with no recommendation to add more residential in the proposal for Laguna woods Village. The member further informed that the resolution does not affect the community.

A member suggested they hire an appraiser to value the undeveloped property between Clubhouse 7 and the administration building.

Director Stephens made a motion that they obtain a professional valuation of undeveloped property. Director Tuning seconded, discussion ensued. Director Cowen proposed an amendment to the motion that staff provide a report identifying the undeveloped property and their assessment of its value and if needed hire out a professional appraiser. Director Tuning suggested an amendment to Director Cowen's amendment, to only move forth with the first portion of the suggested as staff does not have the certifications to assess the property. Director Cowen accepted the additional amendment. Director Veeneman seconded the amendment. The motion passed by unanimous decision to be brought to the following CAC Meeting.

Future Agenda Items

- RV Fee Recommendations
- Class Fees
- Bridge Room Guest Fees

Committee Member Comments

None.

Date of Next Meeting

Wednesday, October 16, 2024 at 1:30 p.m.

Adjournment

The meeting recessed to closed session at 3:34 p.m.

DRAFT

William Cowen, Chair

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2025 GRF Component of Each Manor's Monthly Assessment

- Increase of \$9.97 per manor per month
(from \$228.22 to \$ 238.19)
- 84% of total increase reflects costs not under
our control:
 - Utilities (electric and water)
 - Insurance
 - Outsourced lifeguards
 - Worker comp insurance

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MEMORANDUM

To: GRF Finance Committee
From: Steve Hormuth, Director Financial Services
Date: October 16, 2024
Re: Department Head Update

Financial Highlights

- SUMMARY:** For the year-to-date period ending September 30, 2024, GRF was better than budget by \$325K primarily due to investment income being higher than anticipated at the time of budget. Furthermore, vacancies throughout the organization have resulted in savings year to date. An offset is found in Broadband Services primarily due to less ad insertion, internet, and equipment rental revenues than anticipated.

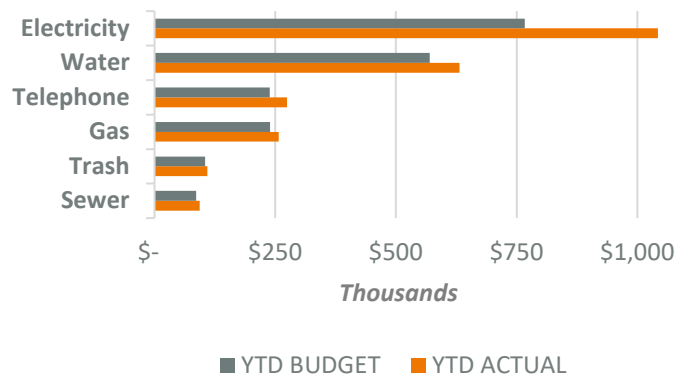
	INCOME STATEMENT (in Thousands)		
	Actual	Budget	Variance
Assessment Revenues	\$26,159	\$26,159	\$0
Other Revenues	13,632	13,612	20
Expenses	36,665	36,970	305
Revenue / (Expense)	\$3,126	\$2,801	\$325

- COMPENSATION:**

Actual compensation and related costs were \$19.2M, which was better than budget by \$302K or 1.5%. The favorable variance was primarily in General Services due to various open positions including but not limited to bus drivers, a paving trade helper, and an auto mechanic. Additionally, Landscape contributed to the favorable variance largely due to open gardener positions that remain unfilled. Open positions remain throughout the organization; recruitment for these positions is in progress.

	YTD Actual Variance \$ B/(W)			VAR% B/(W)
	Compensation	Related	Total	Total
All Units	(\$21,614)	\$323,886	\$302,272	1.5%
Office of CEO	46,357	(3,657)	42,700	6.1%
Information Services	(16,195)	13,593	(2,602)	(0.2%)
General Services	177,363	104,024	281,388	6.9%
Financial Services	(38,766)	28,826	(9,940)	(0.8%)
Security Services	(189,237)	38,368	(150,869)	(3.4%)
Landscape Services	150,818	94,713	245,532	20.8%
Recreation Services	(284,923)	(15,333)	(300,256)	(6.9%)
Human Resource Services	81,310	16,424	97,734	12.8%
M&C	38,338	50,696	89,034	5.7%

- UTILITIES:** Overall, utilities were (20%) unfavorable to budget, with expenditures of \$2.4M through September. The unfavorable variance of (\$403K) was primarily due to higher utility rates than anticipated at the time of budget.



Discussions

2025 Business Plan: The 2025 Business Plan for GRF was approved on September 3, 2024. In November, the Annual Budget Report and Annual Policy Statements will be distributed to each owner. The 2025 Business Plan includes a total basic assessment of \$238.19 per manor per month which represents an increase of \$9.97 (or 4.4%) compared to the current year.

Annual Budget Report and Annual Policy Statement: Owners should anticipate receiving their annual notification of their manor specific assessment amount in late November. The documents contain important policies and disclosures that are required to comply with California statues.

Calendar

The following scheduled meetings will be held:

- October 16, 2024 @ 1:30 p.m. GRF Finance Committee (September Financials)
- October 17, 2024 @ 9:30 a.m. GRF Agenda Prep
- October 18, 2024 @ 9:30 a.m. GRF Board Special Open Meeting (Meet the Candidates)
- November 5, 2024 @ 9:30 a.m. GRF Board Meeting
- November 13, 2024 @ 10:00 a.m. GRF Annual and Organizational Meetings (Open)
- November 21, 2024 @ 9:30 a.m. GRF Agenda Prep Meeting
- December 3, 2024 @ 9:30 a.m. GRF Board Meeting
- December 18, 2024 @ 1:30 p.m. GRF Finance Committee (November Financials)
- December 19, 2024 @ 9:30 a.m. GRF Agenda Prep

October 2024							November 2024							December 2024						
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	5						1	2	1	2	3	4	5	6	7
6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
27	28	29	30	31			24	25	26	27	28	29	30	29	30	31				

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
9/30/2024
(\$ 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		\$24,211	\$24,211		\$23,419	\$32,281
2	Additions to restricted funds	217	217		1,949	1,949		1,949	2,598
3	Total assessments	2,907	2,907		26,159	26,159		25,367	34,879
Non-assessment revenues:									
4	Trust facilities fees	410	508	(99)	4,220	4,576	(357)	3,828	6,102
5	Golf green fees	128	151	(23)	1,316	1,361	(45)	1,250	1,815
6	Golf operations	28	31	(3)	267	284	(17)	171	377
7	Merchandise sales	43	54	(11)	414	482	(68)	351	643
8	Clubhouse rentals and event fees	47	56	(9)	668	490	178	598	695
9	Chargeable services	(3)		(3)	(3)		(3)		
10	Rentals	16	17	0	147	149	(1)	141	198
11	Broadband services	452	519	(67)	4,278	4,767	(489)	4,085	6,423
12	Investment income	129	68	61	1,196	610	586	1,006	814
13	Miscellaneous	98	104	(5)	1,128	891	237	924	1,172
14	Total non-assessment revenue	1,348	1,506	(159)	13,632	13,612	20	12,354	18,240
15	Total revenue	4,254	4,413	(159)	39,791	39,771	20	37,721	53,119
Expenses:									
16	Employee compensation and related	2,142	2,141	0	19,228	19,530	302	18,485	26,075
17	Materials and supplies	414	181	(233)	1,589	1,541	(48)	1,097	2,048
18	Cost of goods sold	29	39	10	305	350	46	269	467
19	Community Events	63	38	(25)	379	295	(84)	331	433
20	Utilities and telephone	378	263	(116)	2,408	2,005	(403)	2,236	2,699
21	Fuel and oil	(12)	52	64	389	471	82	470	628
22	Legal fees	20	21	1	223	184	(39)	158	248
23	Professional fees	55	56	2	531	602	71	475	759
24	Equipment rental	15	27	11	201	246	45	211	328
25	Outside services	319	262	(57)	2,530	2,419	(111)	2,425	3,217
26	Repairs and maintenance	92	99	7	711	785	74	662	1,046
27	Other Operating Expense	32	72	40	599	725	127	472	1,037
28	Income, property and sales tax		3	3	24	28	3	19	38
29	Insurance	259	273	14	2,342	2,458	117	2,128	3,278
30	Cable Programming/Copyright/Franchise	437	429	(8)	3,536	3,857	321	3,341	5,143
31	Investment expense	(10)	1	11	10	10	0	10	13
32	Net Allocation to Mutuals	(187)	(253)	(66)	(2,154)	(2,312)	(158)	(2,083)	(3,087)
33	Uncollectible Accounts		1	1	5	10	5	0	13
34	(Gain)/loss on sale or trade	(24)	0	24	33	(1)	(34)	(224)	(1)
35	Depreciation and amortization	392	392		3,765	3,765		3,836	3,765
36	Total expenses	4,419	4,097	(322)	36,665	36,970	305	34,336	48,147
37	Excess of revenues over expenses	(\$165)	\$316	(\$481)	\$3,126	\$2,801	\$326	\$3,385	\$4,972

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
9/30/2024
(\$ 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	VARIANCE	ACTUAL	BUDGET	VARIANCE
Revenues:													
Assessments:													
1	Operating		\$24,211	\$24,211							\$24,211	\$24,211	
2	Additions to restricted funds					1,949	1,949				1,949	1,949	
3	Total assessments		24,211	24,211		1,949	1,949				26,159	26,159	
Non-assessment revenues:													
4	Trust facilities fees					4,220	4,576	(357)			4,220	4,576	(357)
5	Golf green fees		1,316	1,361	(45)						1,316	1,361	(45)
6	Golf operations		267	284	(17)						267	284	(17)
7	Merchandise sales		414	482	(68)						414	482	(68)
8	Clubhouse rentals and event fees		668	490	178						668	490	178
9	Chargeable services		(3)		(3)						(3)		(3)
10	Rentals		147	149	(1)						147	149	(1)
11	Broadband services		4,278	4,767	(489)						4,278	4,767	(489)
12	Investment income					1,120	610	510	76	76	1,196	610	586
13	Miscellaneous		1,120	891	229	8		8			1,128	891	237
14	Total non-assessment revenue		8,209	8,425	(216)	5,347	5,187	160	76	76	13,632	13,612	20
15	Total revenue		32,420	32,636	(216)	7,296	7,135	160	76	76	39,791	39,771	20
Expenses:													
16	Employee compensation and related		19,228	19,530	302						19,228	19,530	302
17	Materials and supplies		1,589	1,541	(48)						1,589	1,541	(48)
18	Cost of goods sold		305	350	46						305	350	46
19	Community Events		379	295	(84)						379	295	(84)
20	Utilities and telephone		2,408	2,005	(403)						2,408	2,005	(403)
21	Fuel and oil		389	471	82						389	471	82
22	Legal fees		153	184	32				70	(70)	223	184	(39)
23	Professional fees		531	602	71						531	602	71
24	Equipment rental		201	246	45						201	246	45
25	Outside services		2,530	2,419	(111)						2,530	2,419	(111)
26	Repairs and maintenance		711	785	74						711	785	74
27	Other Operating Expense		599	725	127						599	725	127
28	Income, property and sales tax		24	28	3						24	28	3
29	Insurance		2,342	2,458	117						2,342	2,458	117
30	Cable Programming/Copyright/Franchise		3,536	3,857	321						3,536	3,857	321
31	Investment expense					10	10	0			10	10	0
32	Net Allocation to Mutuals		(2,154)	(2,312)	(158)						(2,154)	(2,312)	(158)
33	Uncollectible Accounts		5	10	5						5	10	5
34	(Gain)/loss on sale or trade		33	(1)	(34)						33	(1)	(34)
35	Depreciation and amortization		3,765	3,765							3,765	3,765	
36	Total expenses		36,585	36,960	376	10	10	0	70	(70)	36,665	36,970	305
37	Excess of revenues over expenses		(\$4,165)	(\$4,325)	\$160	\$7,286	\$7,126	\$160	\$6	\$6	\$3,126	\$2,801	\$326

Golden Rain Foundation of Laguna Woods
Operating Statement
9/30/2024
SUMMARY OF ALL UNITS

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$24,210,881	\$24,210,881	\$0	0.00%	\$32,281,177
Total Operating	24,210,881	24,210,881	0	0.00%	32,281,177
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,948,608	1,948,608	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,948,608	1,948,608	0	0.00%	2,598,144
Total Assessments	26,159,489	26,159,489	0	0.00%	34,879,321
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	4,219,515	4,576,392	(356,877)	(7.80%)	6,101,856
Total Trust Facilities Fees	4,219,515	4,576,392	(356,877)	(7.80%)	6,101,856
Golf Green Fees					
42001000 - Golf Green Fees - Residents	1,048,503	1,148,247	(99,744)	(8.69%)	1,531,000
42001500 - Golf Green Fees - Guests	267,673	212,697	54,976	25.85%	283,600
Total Golf Green Fees	1,316,176	1,360,944	(44,768)	(3.29%)	1,814,600
Golf Operations					
42002000 - Golf Driving Range Fees	105,336	123,750	(18,415)	(14.88%)	165,000
42003000 - Golf Cart Use Fees	152,235	147,285	4,950	3.36%	196,400
42004000 - Golf Lesson Fees	4,600	9,000	(4,400)	(48.89%)	12,000
42005000 - Golf Club Storage Fees	3,645	3,500	145	4.14%	3,500
42005500 - Golf Club Rental Fees	1,448	369	1,079	292.41%	500
Total Golf Operations	267,263	283,904	(16,641)	(5.86%)	377,400
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	196,006	243,747	(47,741)	(19.59%)	325,000
41501500 - Merchandise Sales - Warehouse	12,693	12,851	(159)	(1.23%)	17,142
41502500 - Merchandise Sales - Fitness	129	126	3	2.38%	174
41503500 - Merchandise Sales - Broadband	17,574	11,250	6,324	56.22%	15,000
41504800 - Merchandise Sales - Fuel & Oil	137,746	171,621	(33,875)	(19.74%)	228,831
41505000 - Bar Sales	50,117	42,750	7,367	17.23%	57,000
Total Merchandise Sales	414,266	482,345	(68,080)	(14.11%)	643,147
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	288,633	317,988	(29,355)	(9.23%)	424,000
42501500 - Clubhouse Room Rentals - Exception Rate	7,550	19,876	(12,326)	(62.02%)	25,540
42502000 - Clubhouse Event Fees - Residents	364,621	138,193	226,428	163.85%	226,903
42503000 - Village Greens Room Rentals - Residents	3,972	12,222	(8,250)	(67.50%)	16,300
42503500 - Village Greens Room Rentals - Non Residents	3,318	2,061	1,257	60.99%	2,750
Total Clubhouse Rentals and Event Fees	668,094	490,340	177,754	36.25%	695,493
Chargeable Service					
41009000 - Chargeable Services	(3,250)	0	(3,250)	0.00%	0
Total Chargeable Service	(3,250)	0	(3,250)	0.00%	0
Rentals					
43001000 - Garden Plot Rental	53,595	56,250	(2,656)	(4.72%)	75,000
43001500 - Shade House Rental Space	455	297	158	53.20%	400
45506500 - Rental Fee	46,066	44,748	1,318	2.95%	59,664
48001500 - Lease Revenue	47,250	47,250	0	0.00%	63,000
Total Rentals	147,366	148,545	(1,180)	(0.79%)	198,064
Broadband Services					
45001000 - Ad Insertion	477,576	693,747	(216,171)	(31.16%)	925,000
45001500 - Premium Channel	158,941	202,500	(43,559)	(21.51%)	270,000
45002000 - Cable Service Call	42,780	54,000	(11,220)	(20.78%)	72,000
45002500 - Cable Commission	35,885	25,119	10,766	42.86%	33,500
45003000 - High Speed Internet	1,941,578	2,025,000	(83,422)	(4.12%)	2,700,000
45003500 - Equipment Rental	1,330,545	1,398,150	(67,605)	(4.84%)	1,864,200
45004000 - Video Production	40,450	37,494	2,956	7.88%	50,000
45004500 - Video Re-Production	0	72	(72)	(100.00%)	100
45005000 - Message Board	16,800	18,369	(1,569)	(8.54%)	24,500

Golden Rain Foundation of Laguna Woods
Operating Statement
9/30/2024
SUMMARY OF ALL UNITS

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
45005500 - Advertising	233,875	312,994	(79,119)	(25.28%)	484,000
Total Broadband Services	4,278,430	4,767,445	(489,015)	(10.26%)	6,423,300
Investment Income					
49001000 - Investment Income	1,196,056	610,495	585,561	95.92%	813,994
Total Investment Income	1,196,056	610,495	585,561	95.92%	813,994
Miscellaneous					
43501000 - Horse Boarding Fee	87,098	76,590	10,508	13.72%	102,120
43501500 - Horse Feed Fee	39,578	47,700	(8,122)	(17.03%)	63,600
43502000 - Horse Trailer Parking Fee	880	1,360	(480)	(35.29%)	1,360
43502500 - Horse Lesson Fee - Resident	9,785	43,200	(33,415)	(77.35%)	57,600
44002000 - Bridge Room Fee - Guests	25,037	18,747	6,290	33.55%	25,000
44002500 - Parking Fees - Non Residents	24,653	23,294	1,359	5.83%	24,400
44003000 - Class Fees	163,136	119,412	43,724	36.62%	159,000
44003500 - Locker Rental Fee	11,179	16,375	(5,196)	(31.73%)	16,375
44004500 - Clubhouse Labor Fee	82,074	8,750	73,324	837.99%	11,018
44005500 - Clubhouse Catering Fee	13,267	14,022	(755)	(5.38%)	18,700
44006500 - Sponsorship Income	58,805	56,241	2,564	4.56%	75,000
44008000 - Club Group Organization Registration Fee	8,094	9,000	(906)	(10.07%)	9,000
46001000 - RV Storage Fee	84,344	93,357	(9,013)	(9.65%)	124,480
46002000 - Traffic Violation	39,065	67,500	(28,435)	(42.13%)	90,000
46003500 - Security Standby Fee	8,951	2,619	6,332	241.79%	3,500
46004000 - Estate Sale Fee	3,020	1,557	1,463	93.96%	2,080
46004500 - Resident Violations	3,050	792	2,258	285.32%	1,056
44501000 - Additional Occupant Fee	138,944	162,368	(23,424)	(14.43%)	216,495
44504000 - Resident Id Card Fee	34,488	8,244	26,244	318.33%	11,000
44506000 - Photo Copy Fee	52,627	48,744	3,883	7.97%	65,000
44506500 - Auto Decal Fee	60,549	45,000	15,549	34.55%	60,000
47001000 - Cash Discounts - Accounts Payable	30,563	0	30,563	0.00%	0
47001500 - Late Fee Revenue	3,537	5,994	(2,457)	(40.98%)	8,000
47002800 - Fuel & Oil Administrative Fee	8,100	8,100	0	0.00%	10,800
49009000 - Miscellaneous Revenue	137,260	12,141	125,119	1030.55%	16,206
Total Miscellaneous	1,128,085	891,107	236,978	26.59%	1,171,790
Total Non-Assessment Revenue	13,632,000	13,611,518	20,482	0.15%	18,239,644
Total Revenue	39,791,489	39,771,007	20,482	0.05%	53,118,965
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	10,534,128	10,864,210	330,082	3.04%	14,545,100
51021000 - Union Wages - Regular	2,110,383	2,667,638	557,255	20.89%	3,566,678
51041000 - Wages - Overtime	182,870	137,581	(45,288)	(32.92%)	183,523
51051000 - Union Wages - Overtime	91,832	35,231	(56,601)	(160.66%)	47,038
51061000 - Holiday & Vacation	1,252,107	915,229	(336,878)	(36.81%)	1,224,924
51071000 - Sick	296,426	373,317	76,892	20.60%	499,640
51081000 - Sick - Part Time	0	10	10	100.00%	14
51091000 - Missed Meal Penalty	34,743	22,213	(12,529)	(56.40%)	29,732
51101000 - Temporary Help	92,613	9,081	(83,532)	(919.87%)	12,116
51981000 - Compensation Accrual	451,024	0	(451,024)	0.00%	0
Total Employee Compensation	15,046,125	15,024,511	(21,614)	(0.14%)	20,108,765
Compensation Related					
52411000 - F.I.C.A.	1,076,944	1,132,640	55,696	4.92%	1,507,845
52421000 - F.U.I.	20,666	18,845	(1,821)	(9.66%)	18,845
52431000 - S.U.I.	72,396	119,230	46,835	39.28%	119,230
52441000 - Union Medical	802,394	882,325	79,931	9.06%	1,176,433
52451000 - Workers' Compensation Insurance	688,687	719,847	31,160	4.33%	963,326
52461000 - Non Union Medical & Life Insurance	934,007	982,330	48,322	4.92%	1,309,773
52471000 - Union Retirement Plan	217,718	282,541	64,823	22.94%	377,756
52481000 - Non-Union Retirement Plan	310,973	368,046	57,072	15.51%	492,744
52981000 - Compensation Related Accrual	58,132	0	(58,132)	0.00%	0
Total Compensation Related	4,181,918	4,505,804	323,886	7.19%	5,965,952
Materials and Supplies					
53001000 - Materials & Supplies	1,102,503	1,169,981	67,477	5.77%	1,552,805
53003000 - Materials Direct	1,338	0	(1,338)	0.00%	0

Golden Rain Foundation of Laguna Woods
Operating Statement
9/30/2024
SUMMARY OF ALL UNITS

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
53003500 - Materials Direct - Grf	467,273	333,972	(133,301)	(39.91%)	445,380
53004000 - Freight	18,321	37,400	19,079	51.01%	50,024
Total Materials and Supplies	1,589,435	1,541,353	(48,082)	(3.12%)	2,048,209
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	11,305	9,144	(2,161)	(23.64%)	12,235
53101500 - Cost Of Sales - Pro Shop	140,810	155,997	15,187	9.74%	208,000
53102000 - Cost Of Sales - Alcohol	14,860	13,500	(1,360)	(10.08%)	18,000
53103400 - Cost Of Sales - Fuel & Oil	137,746	171,621	33,875	19.74%	228,831
Total Cost of Goods Sold	313,460	350,262	36,802	10.51%	467,066
Community Events					
53201000 - Community Events	379,293	294,829	(84,464)	(28.65%)	432,956
Total Community Events	379,293	294,829	(84,464)	(28.65%)	432,956
Utilities and Telephone					
53301000 - Electricity	1,042,513	767,039	(275,474)	(35.91%)	1,015,216
53301500 - Sewer	93,508	86,086	(7,422)	(8.62%)	125,568
53302000 - Water	631,878	569,930	(61,948)	(10.87%)	709,660
53302500 - Trash	109,076	104,658	(4,418)	(4.22%)	139,544
53303500 - Gas	256,951	239,240	(17,711)	(7.40%)	405,425
53304000 - Telephone	274,354	238,376	(35,978)	(15.09%)	303,338
Total Utilities and Telephone	2,408,280	2,005,329	(402,951)	(20.09%)	2,698,751
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	389,350	470,916	81,566	17.32%	627,894
Total Fuel and Oil	389,350	470,916	81,566	17.32%	627,894
Legal Fees					
53401500 - Legal Fees	222,955	184,349	(38,605)	(20.94%)	248,350
Total Legal Fees	222,955	184,349	(38,605)	(20.94%)	248,350
Professional Fees					
53402000 - Audit & Tax Preparation Fees	123,000	145,000	22,000	15.17%	145,000
53402500 - Payroll System Fees	134,681	132,624	(2,057)	(1.55%)	176,832
53403500 - Consulting Fees	261,331	319,413	58,082	18.18%	427,625
53403530 - Consulting Fees - Fifty	109	0	(109)	0.00%	0
53404500 - Fees	11,885	5,000	(6,885)	(137.69%)	10,000
Total Professional Fees	531,005	602,037	71,031	11.80%	759,457
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	201,360	245,998	44,638	18.15%	328,042
Total Equipment Rental	201,360	245,998	44,638	18.15%	328,042
Outside Services					
53601000 - Bank Fees	(4)	0	4	0.00%	0
53601500 - Credit Card Transaction Fees	266,160	203,967	(62,193)	(30.49%)	272,032
53602000 - Merchant Account Fees	13,254	13,194	(60)	(0.45%)	17,627
53602500 - Licensing Fees	5,900	4,500	(1,400)	(31.11%)	6,000
53603000 - Permit Fees	0	1,350	1,350	100.00%	1,800
54603500 - Outside Services CC	112,105	59,058	(53,047)	(89.82%)	78,750
53704000 - Outside Services	2,132,959	2,136,810	3,851	0.18%	2,840,578
Total Outside Services	2,530,374	2,418,879	(111,495)	(4.61%)	3,216,787
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	545,988	495,028	(50,960)	(10.29%)	659,286
53702000 - Street Repair & Maint	1,110	3,744	2,634	70.36%	5,000
53702500 - Building Repair & Maint	162,854	274,001	111,147	40.56%	365,430
53703000 - Elevator /Lift Maintenance	201	9,037	8,835	97.77%	12,049
53703500 - Water Softener	1,312	3,159	1,847	58.46%	4,232
Total Repairs and Maintenance	711,465	784,968	73,503	9.36%	1,045,997
Other Operating Expense					
53604000 - Pest Control Fees	10,351	15,417	5,066	32.86%	20,595
53801000 - Mileage & Meal Allowance	4,333	8,604	4,271	49.64%	11,470
53801500 - Travel & Lodging	2,170	2,821	652	23.10%	3,527
53802000 - Uniforms	80,249	91,223	10,975	12.03%	125,826
53802500 - Dues & Memberships	11,245	16,446	5,201	31.63%	20,811
53803000 - Subscriptions & Books	12,084	20,270	8,186	40.39%	26,554
53803500 - Training & Education	30,159	121,622	91,463	75.20%	161,054

Golden Rain Foundation of Laguna Woods
Operating Statement
9/30/2024
SUMMARY OF ALL UNITS

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53804000 - Staff Support	29,810	80,586	50,776	63.01%	150,050
53901000 - Benefit Administrative Fees	26,953	2,997	(23,956)	(799.32%)	4,000
53901500 - Volunteer Support	0	6,066	6,066	100.00%	24,600
53902000 - Physical Examinations	19,379	37,476	18,097	48.29%	50,000
53902500 - Recruiting Fees	65,499	67,500	2,001	2.96%	90,000
53903000 - Safety	138,575	70,405	(68,170)	(96.82%)	100,366
54001000 - Board Relations	9,275	12,366	3,091	25.00%	16,500
54001500 - Public Relations	9,895	7,497	(2,398)	(31.98%)	10,000
54002000 - Postage	14,736	30,243	15,507	51.27%	44,837
54002500 - Filing Fees / Permits	132,575	132,378	(197)	(0.15%)	174,378
54502500 - Cable Promotions	1,583	1,494	(89)	(5.94%)	2,000
Total Other Operating Expense	598,869	725,412	126,543	17.44%	1,036,567
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	840	747	(93)	(12.45%)	1,000
54301500 - State & Local Taxes	22,041	25,281	3,240	12.82%	33,713
54302000 - Property Taxes	1,576	1,926	350	18.20%	3,179
Total Income, Property, and Sales Tax	24,456	27,954	3,498	12.51%	37,892
Insurance					
54401000 - Hazard & Liability Insurance	2,103,910	2,198,330	94,420	4.30%	2,931,112
54401500 - D&O Liability	59,018	68,725	9,706	14.12%	91,636
54402000 - Property Insurance	170,627	173,921	3,293	1.89%	231,981
54402500 - Auto Liability Insurance	1,927	5,625	3,698	65.74%	7,500
54403000 - General Liability Insurance	6,173	6,192	18	0.30%	8,267
54403500 - Property Damage	0	5,625	5,625	100.00%	7,500
Total Insurance	2,341,656	2,458,417	116,761	4.75%	3,277,996
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	3,353,904	3,637,494	283,590	7.80%	4,850,000
54502000 - Cable - City of Laguna Woods Franchise Fees	180,209	220,005	39,796	18.09%	293,360
54503000 - Production Fees	2,303	0	(2,303)	0.00%	0
Total Cable Programming/Franchise	3,536,416	3,857,499	321,083	8.32%	5,143,360
Investment Expense					
54201000 - Investment Expense	10,249	9,972	(277)	(2.78%)	13,300
Total Investment Expense	10,249	9,972	(277)	(2.78%)	13,300
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(5,033,740)	(5,407,538)	(373,798)	(6.91%)	(7,220,574)
54602500 - Allocated Expenses	2,880,099	3,095,775	215,675	6.97%	4,133,475
Total Net Allocation To Mutuals	(2,153,640)	(2,311,764)	(158,123)	(6.84%)	(3,087,099)
Uncollectible Accounts					
54602000 - Bad Debt Expense	4,515	9,738	5,223	53.64%	13,000
Total Uncollectible Accounts	4,515	9,738	5,223	53.64%	13,000
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	33,022	(608)	(33,629)	(5535.66%)	(810)
Total (Gain)/Loss on Sale or Trade	33,022	(608)	(33,629)	(5535.66%)	(810)
Depreciation and Amortization					
55001000 - Depreciation And Amortization	3,764,519	3,764,519	0	0.00%	3,764,519
Total Depreciation and Amortization	3,764,519	3,764,519	0	0.00%	3,764,519
Total Expenses	36,665,081	36,970,375	305,294	0.83%	48,146,951
Excess of Revenues Over Expenses	\$3,126,409	\$2,800,632	\$325,776	11.63%	\$4,972,014

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
9/30/2024

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
Assets				
1	Cash and cash equivalents	\$6,371,728	\$1,882,485	\$3,998,302
2	Investments	33,272,187	36,694,814	31,847,134
3	Receivable/(Payable) from mutuals	(608,577)	(1,070,303)	1,547,078
4	Accounts receivable and interest receivable	1,593,187	1,626,566	1,421,772
5	Operating supplies	1,226,661	1,199,804	1,121,801
6	Prepaid expenses and deposits	1,333,643	2,354,464	2,338,973
7	Property and equipment	240,093,973	152,009,565	154,176,898
8	Accumulated depreciation property and equipment	(177,142,712)	(94,148,310)	(95,298,960)
9	Total Assets	<u>\$106,140,091</u>	<u>\$100,549,085</u>	<u>\$101,152,998</u>
Liabilities and Fund Balances				
	Liabilities:			
10	Accounts payable and accrued expenses	\$2,876,490	\$1,399,128	\$3,515,767
11	Accrued compensation and related costs	8,198,224	6,950,972	5,593,151
12	Deferred income	562,954	583,880	668,066
13	Income tax payable	10	10	10
14	Total liabilities	<u>\$11,637,678</u>	<u>\$8,933,991</u>	<u>\$9,776,994</u>
	Fund balances:			
15	Fund balance prior years	91,376,004	88,229,674	88,229,674
16	Change in fund balance - current year	3,126,409	3,385,421	3,146,330
17	Total fund balances	<u>94,502,413</u>	<u>91,615,095</u>	<u>91,376,004</u>
18	Total Liabilities and Fund Balances	<u>\$106,140,091</u>	<u>\$100,549,085</u>	<u>\$101,152,998</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
9/30/2024

		<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	\$2,175,559	\$87,495	\$286,631	\$2,917,551	\$904,493	\$6,371,728
2	Investments		14,362,838	511,631	16,522,287	1,875,431	33,272,187
3	Receivable/(Payable) from mutuals	(608,577)					(608,577)
4	Receivable/(Payable) from operating fund	906,204	(357,971)	(957,909)	409,676		
5	Accounts receivable and interest receivable	1,593,187					1,593,187
6	Operating supplies	1,226,661					1,226,661
7	Prepaid expenses and deposits	1,308,046		25,598			1,333,643
8	Property and equipment	227,289,825	5,153,775	7,607,114		43,259	240,093,973
9	Accumulated depreciation property and equipment	(177,142,712)					(177,142,712)
10	Total Assets	<u>\$56,748,192</u>	<u>\$19,246,137</u>	<u>\$7,473,065</u>	<u>\$19,849,513</u>	<u>\$2,823,183</u>	<u>\$106,140,091</u>
Liabilities and Fund Balances							
Liabilities:							
11	Accounts payable and accrued expenses	\$2,195,332	\$587,178	\$93,980			\$2,876,490
12	Accrued compensation and related costs	8,198,224					8,198,224
13	Deferred income	562,954					562,954
14	Income tax payable	10					10
15	Total liabilities	<u>\$10,956,520</u>	<u>\$587,178</u>	<u>\$93,980</u>			<u>\$11,637,678</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	(4,165,067)	769,759	2,079,828	4,436,071	5,817	3,126,409
18	Fund transfers	3,950,066	(1,266,094)	(1,536,091)		(1,147,881)	
19	Total fund balances	<u>45,791,672</u>	<u>18,658,959</u>	<u>7,379,085</u>	<u>19,849,513</u>	<u>2,823,183</u>	<u>94,502,413</u>
20	Total Liabilities and Fund Balances	<u>\$56,748,192</u>	<u>\$19,246,137</u>	<u>\$7,473,065</u>	<u>\$19,849,513</u>	<u>\$2,823,183</u>	<u>\$106,140,091</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
9/30/2024

	<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	\$24,210,881					\$24,210,881
2 Additions to restricted funds			1,948,608			1,948,608
3 Total assessments	<u>24,210,881</u>		<u>1,948,608</u>			<u>26,159,489</u>
Non-assessment revenues:						
4 Trust facilities fees				4,219,515		4,219,515
5 Golf green fees	1,316,176					1,316,176
6 Golf operations	267,263					267,263
7 Merchandise sales	414,266					414,266
8 Clubhouse rentals and event fees	668,094					668,094
9 Chargeable services	(3,250)					(3,250)
10 Rentals	147,366					147,366
11 Broadband services	4,278,430					4,278,430
12 Interest income		780,008	123,484	216,556	76,008	1,196,056
13 Miscellaneous	<u>1,120,349</u>		<u>7,736</u>			<u>1,128,085</u>
14 Total non-assessment revenue	<u>8,208,693</u>	<u>780,008</u>	<u>131,220</u>	<u>4,436,071</u>	<u>76,008</u>	<u>13,632,000</u>
15 Total revenue	<u>32,419,574</u>	<u>780,008</u>	<u>2,079,828</u>	<u>4,436,071</u>	<u>76,008</u>	<u>39,791,489</u>
Expenses:						
16 Employee compensation and related	19,228,043					19,228,043
17 Materials and supplies	1,589,435					1,589,435
18 Cost of goods sold	304,721					304,721
19 Rental unit and guest suite direct costs	8,738					8,738
20 Community Events	379,293					379,293
21 Utilities and telephone	2,408,280					2,408,280
22 Fuel and oil	389,350					389,350
23 Legal fees	152,764				70,191	222,955
24 Professional fees	531,005					531,005
25 Equipment rental	201,360					201,360
26 Outside services	2,530,374					2,530,374
27 Repairs and maintenance	711,465					711,465
28 Other Operating Expense	598,869					598,869
29 Income taxes	840					840
30 Property and sales tax	23,616					23,616
31 Insurance	2,341,656					2,341,656
32 Cable Programming/Copyright/Franchise	3,536,416					3,536,416
33 Investment expense		10,249				10,249
34 Uncollectible Accounts	4,515					4,515

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
9/30/2024

		Operating Fund	Facilities Fund	Equipment Fund	Trust Facilities Fee Fund	Contingency Fund	Total
35	(Gain)/loss on sale or trade	33,022					33,022
36	Depreciation and amortization	3,764,519					3,764,519
37	Net allocations to mutuals	(2,153,640)					(2,153,640)
38	Total expenses	36,584,641	10,249			70,191	36,665,081
39	Excess (deficit) of revenues over expenses	(\$4,165,066)	\$769,759	\$2,079,828	\$4,436,071	\$5,817	\$3,126,409
40	Excluding unrealized gain/(loss) and depreciation	(\$400,548)	\$769,759	\$2,079,828	\$4,436,071	\$5,817	\$6,890,927

**GOLDEN RAIN FOUNDATION
HELD BY BANK OF AMERICA FOR SHORT-TERM
SCHEDULE OF INVESTMENTS
9/30/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	9/30/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS			\$2,325,386.84		\$2,325,386.84	\$2,325,386.84	\$2,325,386.84	\$0.00
912797ILT2	U.S. Treasury Bill	07/22/24	10/15/2024	\$3,000,000.00	5.190%	\$2,964,176.04	\$2,994,029.34	\$2,994,495.66	\$466.32
912797HE0	U.S. Treasury Bill	02/23/24	10/31/2024	\$2,000,000.00	4.900%	\$1,934,461.11	\$1,992,289.54	\$1,992,174.58	(\$114.96)
912796ZV4	U.S. Treasury Bill	12/28/2023	12/26/2024	\$4,000,000.00	4.620%	\$3,822,044.44	\$3,955,511.11	\$3,956,898.48	\$1,387.37
912797JR9	U.S. Treasury Bill	02/23/24	1/23/2025	\$2,000,000.00	4.710%	\$1,916,250.00	\$1,971,448.87	\$1,971,953.88	\$505.01
HELD-TO-MATURITY INVESTMENTS				<u>\$13,325,386.84</u>		<u>\$12,962,318.43</u>	<u>\$13,238,665.70</u>	<u>\$13,240,909.44</u>	<u>\$2,243.74</u>

**GOLDEN RAIN FOUNDATION
HELD BY FIDELITY FOR LONG-TERM
SCHEDULE OF INVESTMENTS
9/30/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	9/30/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$35,137.86		\$35,137.86	\$35,137.86	\$35,137.86	\$0.00
				<u>\$35,137.86</u>		<u>\$35,137.86</u>	<u>\$35,137.86</u>	<u>\$35,137.86</u>	<u>\$0.00</u>
912796ZV4	U.S. Treasury Bill	4/15/2024	12/26/2024	\$5,157,000.00	5.510%	\$4,978,009.13	\$5,093,826.75	\$5,101,510.68	\$7,683.93
912797JR9	U.S. Treasury Bill	5/17/2024	1/23/2025	\$1,552,000.00	5.750%	\$1,499,139.96	\$1,528,873.76	\$1,530,209.92	\$1,336.16
912797KJ5	U.S. Treasury Bill	6/21/2024	3/20/2025	\$1,715,000.00	5.610%	\$1,651,020.96	\$1,672,347.30	\$1,680,219.80	\$7,872.50
912797LB1	U.S. Treasury Bill	7/19/2024	5/15/2025	\$3,850,000.00	5.300%	\$3,699,593.33	\$3,744,715.34	\$3,754,635.50	\$9,920.16
912797MG9	U.S. Treasury Bill	8/16/2024	8/7/2025	\$4,313,000.00	4.440%	\$4,129,814.91	\$4,152,713.04	\$4,169,290.84	\$16,577.80
			9/4/2025	\$3,943,000.00	4.440%	\$3,789,566.92	\$3,802,353.01	\$3,800,342.26	(\$2,010.75)
				<u>\$20,530,000.00</u>		<u>\$19,747,145.21</u>	<u>\$19,994,829.20</u>	<u>\$20,036,209.00</u>	<u>\$41,379.80</u>
HELD-TO-MATURITY INVESTMENTS				<u>\$20,565,137.86</u>		<u>\$19,782,283.07</u>	<u>\$20,029,967.06</u>	<u>\$20,071,346.86</u>	<u>\$41,379.80</u>
TOTAL INVESTMENTS				<u>\$ 33,890,524.70</u>		<u>\$ 32,744,601.50</u>	<u>\$ 33,268,632.76</u>	<u>\$ 33,312,256.30</u>	

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 9/30/2024

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2019				
JP190340000 - Service Center Generator**	9/4/2018	30,000	11,450	0
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	197,267	2,733
JP210350000 - F-250 Truck (4)	9/1/2020	140,000	140,000	0
2022				
JP220100000 - Financial Software	9/7/2021	1,500,000	1,500,732	0
JP220110000 - Village Website Replacement	9/7/2021	175,000	175,000	0
JP220370000 - Misc Vehicle Purchases	9/7/2021	200,000	95,200	104,800
JP220390000 - Standard Pickup Truck (7)	9/7/2021	175,000	175,722	0
JP220400000 - Work Van (4)	9/7/2021	160,000	160,000	0
JP220410000 - Security Vehicle (4)**	9/7/2021	80,000	0	80,000
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	30,000	0
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	1,504,399	995,601

2023

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 9/30/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP230010000 CH 5 Commercial Pool Equipment/pumps	9/6/2022	25,000	8,691	16,309
JP230040000 Broadband Infrastructure	9/6/2022	200,000	83,800	0
JP230080000 CH 5 Projector (Ballroom)	9/6/2022	6,000	0	6,000
JP230110000 - Network Server Hardware and Software	9/6/2022	500,000	440,564	59,436
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	2,250,285	193,715
JP230230000 Battery Equipment	9/6/2022	85,000	32,511	52,489
JP230240000 Repair Shop Electrical Upgrade (Battery Equipment)	9/6/2022	30,000	25,827	4,173
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	192,660	0
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	191,457	0
JP240070000 Set Top Boxes	9/5/2023	175,000	20,650	154,350

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 9/30/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP240080000 Website Redesign and Rebuild	9/5/2023	100,000	515	99,486
JP240100000 CH 1 Banquet Tables	9/5/2023	52,000	56,983	0
JP240130000 CH 2 Banquet Tables	9/5/2023	16,700	8,853	7,847
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	8,529	0
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
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	19,424	0
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	11,098	0
JP240320000 Pec Fly/Rear Deltoid Machine	9/5/2023	6,500	3,061	3,439
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

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 9/30/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP240490000 Landscape Equipment - Electrical	9/5/2023	250,000	0	250,000
JP240580000 Small Pickup Truck (7)	9/5/2023	294,000	247,690	46,310
JP240590000 Work Van (4)	9/5/2023	270,000	55,746	214,254
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	31,385	159,615
JP240630000 Transportation Bus (1)	9/5/2023	178,000	129,021	48,979
JP240640000 Utility Vehicles (5)	9/5/2023	99,000	96,732	0
JP240650000 Flat Bed Trailer (4)	9/5/2023	46,000	45,000	0
JP240660000 Enclosed Trailer for Security	9/5/2023	20,000	0	20,000
JS240320000 Emergency Radio Equipment Installation	7/2/2024	12,375	0	12,375
JS240370000 Shredders (2)	7/2/2024	30,310	30,310	0

\$13,440,339

\$8,777,985

\$4,541,113

* Incurred to Date

** Reduced Total Appropriations, based on defunding

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 9/30/2024

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2019				
JP190010000 - PAC Renovation - Phase 1***	10/2/2018	733,353	548,004	185,349
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	58,253	41,747
2021				
JP210170000 - Broadband HVAC System	9/1/2020	300,000	282,812	0
JP210180000 - Welding Shop Replacement (Construction Phase)	9/1/2020	275,000	186,835	88,165
2022				
JP220080000 - CH 1 Assessment/Renovation	9/7/2021	1,250,000	1,250,000	0
2023				
JP230020000 CH 1 Pool Plastering	9/6/2022	100,000	66,380	33,620
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	419,184	330,816
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
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	7,920	7,080
JP240090000 CH 1 Renovation	9/5/2023	2,000,000	1,195,358	804,642
JP240110000 CH 1 Main Lounge Sound System	9/5/2023	36,000	23,322	12,678
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
JP240210000 CH 5 Sound System	9/5/2023	23,500	15,909	7,591

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 9/30/2024

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP240230000 CH 6 Turf Reduction	9/5/2023	35,000	26,396	8,604
JP240250000 CH 7 LED Lighting Upgrade	9/5/2023	150,000	0	150,000
JP240280000 CH 7 Sound System	9/5/2023	11,700	781	10,919
JP240360000 Golf Starter Public Address (PA) System	9/5/2023	22,000	16,151	5,849
JP240370000 Par 3 Shade Cover	9/5/2023	35,000	0	35,000
JP240390000 Gate Relandscaping	9/5/2023	250,000	18,830	231,170
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	45,375	79,625
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	60,506	139,494
JP240510000 Landscape & Slope	9/5/2023	172,000	118,597	53,403
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	10,319	573,181
JP240550000 Concrete - Repair/Replace	9/5/2023	200,000	200,000	0
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	19,116	0
JS240190000 CH 1 Pool Plastering Supplemental	5/7/2024	8,000	0	8,000
JS240200000 CH 1 Archery Room Beam Replacement	5/7/2024	67,244	0	67,244
JS240360000 CH 1 Landscape Design Services	7/2/2024	25,000	8,000	17,000
Total Facilities Fund		\$16,317,765	\$5,178,183	\$11,122,010

* 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: 9/30/2024

		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

STAFF REPORT

DATE: October 16, 2024
FOR: Finance Committee
SUBJECT: RV Storage Fee Recommendation

RECOMMENDATION

Staff recommends the Committee endorse an increase in the annual RV Storage Fee from \$320 to \$450 effective January 1, 2025.

BACKGROUND

The RV Storage Fee administered by the Golden Rain Foundation of Laguna Woods Board of Directors adheres to the Shared Cost Guidelines established in Resolution 90-12-132, 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.

In September 2023, the GRF board approved a fee analysis schedule via Resolution 90-23-46 to ensure all fees were periodically reviewed and that a specific timeline was assigned. Per the approved fee analysis schedule, a review of RV Storage Fee was to be conducted.

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

DISCUSSION

On June 19, 2024 the Finance Committee was presented an RV Storage Fee Cost Analysis. The analysis illustrated costs has increased by \$5,600 since the last fee update in 2017. As a second step to the fee review process, staff prepared an updated cost analysis using the 2025 budgeted expenses. Additionally, it was noted during the review that the RV Storage Lot averages a 10% vacancy rate. As the unused spaces are not contributing to the offset of costs, an adjustment was made to the fee calculation whereby the total annual cost of the RV Storage Lot of \$170,000 is now divided by 374 RV spaces (415 Total x 100% - 10% Vacancy). The resulting change, as illustrated in the RV Storage Analysis (ATT1), is a per stall expense of \$450.

FINANCIAL ANALYSIS

An endorsement of the updated fee would be a 0% / 100% Shared Cost meaning that the Laguna Woods Village community does not absorb any expenses from the RV Storage Lot as 100% of those expenses are recovered through the annual fees. Furthermore, the 2025 Annual Business Plan approved by the GRF Board of Directors on September 3, 2024 included \$175,000 of RV Storage revenue. An updated annual fee of \$450 with 374 stalls occupied (90% of 415 total spaces) would result in \$168,000, a shortfall of revenue of \$7,000.

Prepared By: Steve Hormuth, Director of Financial Services

Reviewed By: Jose Campos, Assistant Director of Financial Services

ATTACHMENT(S):
Attachment 1 RV Storage Analysis (ATT1)

Golden Rain Foundation of Laguna Woods

RV Storage Expense 2025

Service	2025		Per Stall	Notes
	Annual Cost			
Electricity	\$ 8,000	\$ 19.28	3-Year Average	
Water	\$ 25,000	\$ 60.24	3-Year Average	
Sewer	\$ 6,000	\$ 14.46	3-Year Average	
Trash	\$ 36,000	\$ 86.75	2-Year Average	
Asphalt/Seal	\$ 8,500	\$ 20.48	6-year Program	
Security	\$ 43,700	\$ 105.30	Estimated labor provided by Security	
Landscape	\$ 22,605	\$ 54.47	Estimated labor & materials provided by Landscape	
Custodial Service	\$ 20,100	\$ 48.43	Estimated labor & materials provided by General Services	
Annual Cost	\$ 169,905	\$ 409.41		

Lot A Stalls	338	@ Golf Course
Lot B Stalls	77	@ Head-End Facility
TOTAL	415	

Vacancy Assumption	10%
ADJUSTED COUNT	374

Annual Cost per Stall \$ 450

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STAFF REPORT

DATE: October 16, 2024
FOR: Finance Committee
SUBJECT: Recreation Class Fee Cost Analysis

RECOMMENDATION

Review and file.

BACKGROUND

The Recreation Class 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, 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.

In September 2023, the GRF board approved a fee analysis schedule via Resolution 90-23-46 to ensure all fees were periodically reviewed and that a specific timeline was assigned. Per the approved fee analysis schedule, a review of Class Fees was to be conducted in 2024 with a follow up scheduled for 2026. A biannual review was deemed sufficient based on expected annual revenues ranging between \$100K and \$250K.

DISCUSSION

Consistent with prior fee analyses, staff conducted the review in two steps. The first, presented here, is a review of the current costs (i.e. expenses). The second component will be a recommendation to keep or change the existing fees.

The focus of the review stems from the following classes offered by the Recreation Department:

- Personal Training
- Cycling / Spin
- Ballroom Dance
- Zumba
- Self Defense / Kickboxing
- Tap / Jazz Dance

These instructor-led classes are staffed by either VMS Recreation personnel or third-party contracted instructors. While other costs are accounted for in the Recreation Admin and Fitness Center divisions (as illustrated in the attached Class Fee Cost Analysis, ATT1), the labor expenses are the only costs directly attributable to the class revenue.

Per the Class Fee Cost Analysis, approximately 25% of the employee compensation and related expenses from the Fitness Center are incurred directly from class instruction whereas the Recreation Admin division has zero expense from class instruction. In both divisions however, 100% of the Outside Services expenses are incurred from class instruction.

FINANCIAL ANALYSIS

In 2025, the combined budgeted Employee Comp / Related and Outside Service expenses specific to instructor led classes increased by 7% to \$220,356 due to rising demand. While specific Class Fees were not examined in detail, the 2025 budgeted revenue offsets the related expense by 100%.

Prepared By: Steve Hormuth, Director of Financial Services

Reviewed By: Alison Giglio, Recreation and Special Events Director
Jose Campos, Assistant Director of Financial Services

ATTACHMENT(S):
Attachment 1 Class Fee Cost Analysis (ATT1)

	Recreation Administration (WC 601)				Fitness Centers (WC 691)			
	2024	2025	Change \$	Change %	2024	2025	Change \$	Change %
Non-Assessment Revenues:								
Golf Green Fees	-	-	-	0%	-	-	-	0%
Golf Operations	-	-	-	0%	-	-	-	0%
Merchandise Sales	-	-	-	0%	174	186	12	7%
Clubhouse Rentals and Event Fees	1,000	1,900	900	90%	5,000	5,000	-	0%
Rentals	-	-	-	0%	-	-	-	0%
Broadband Services	-	-	-	0%	-	-	-	0%
Miscellaneous								
Class Fees	54,000	79,000	25,000	46%	105,000	141,350	36,350	35%
Locker Rental Fee	-	75	75	0%	1,325	1,375	50	4%
Sponsorship Income	40,000	60,000	20,000	50%	-	-	-	0%
Club Group Organization Registration Fee	9,000	9,000	-	0%	-	-	-	0%
Miscellaneous Revenue	100	-	(100)	-100%	-	-	-	0%
Miscellaneous Subtotal	103,100	148,075			106,325	142,725		
Total Non-Assessment Revenues	104,100	149,975	45,875	44%	111,499	147,911	36,412	33%
Expenses:								
Employee Compensation	433,590	571,904	138,314	32%	414,843	436,839	21,996	5%
Expenses Related to Employee Compensation	93,402	121,640	28,238	30%	79,106	105,512	26,406	33%
Materials and Supplies	20,000	2,950	(17,050)	-85%	17,361	20,054	2,693	16%
Cost of Goods Sold	-	-	-	0%	-	-	-	0%
Community Events	17,500	18,000	500	3%	16,949	10,130	(6,819)	-40%
Utilities and Telephone	1,644	1,908	264	16%	-	-	-	0%
Legal Fees	-	-	-	0%	-	-	-	0%
Equipment Rental	-	-	-	0%	80,000	-	(80,000)	-100%
Outside Services	53,450	53,500	50	0%	28,800	31,268	2,468	9%
Repairs and Maintenance	-	-	-	0%	13,242	29,742	16,500	125%
Other Operating Expense	27,268	31,760	4,492	16%	2,868	2,818	(50)	-2%
Property and Sales Tax	86	86	-	0%	13	14	1	8%
Cable Programming/Copyright/Franchise	-	-	-	0%	-	-	-	0%
Uncollectible Accounts	-	-	-	0%	-	-	-	0%
Total Expenses	646,940	801,748	154,808	24%	653,182	636,377	(16,805)	-3%
Analyses								
Employee Comp & Related	526,992	693,544			493,949	542,351		
% Associated w/ Class Instruction	0%	0%			25%	25%		
Employee Comp & Related Adjusted	-	-			123,487	135,588		
Employee Comp & Related (Instructor)	-	-			123,487	135,588		
Outside Services	53,450	53,500			28,800	31,268		
Subtotal	53,450	53,500	50	0%	152,287	166,856	14,569	10%
Total Expenses	646,940	801,748			653,182	636,377		
EE Comp & Related + OS as a % of Total Cost	8%	7%			23%	26%		
2025 Labor Expense from Instructor Led Classes								
Recreation Admin	53,500							
Fitness Center	166,856							
2025 Labor Expense Subtotal	220,356							
2025 Revenue from Instructor Led Classes								
Recreation Admin	79,000							
Fitness Center	141,350							
2025 Class Revenue Subtotal	220,350							

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STAFF REPORT

DATE: October 16, 2024
FOR: Finance Committee
SUBJECT: Bridge Room Guest Fee Cost Analysis

RECOMMENDATION

Review and file.

BACKGROUND

The Bridge Room Guest Fee administered by the Golden Rain Foundation of Laguna Woods Board of Directors adheres to the Shared Cost Guidelines established in Resolution 90-12-132, 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.

In September 2023, the GRF board approved a fee analysis schedule via Resolution 90-23-46 to ensure all fees were periodically reviewed and that a specific timeline was assigned. Per the approved fee analysis schedule, a review of Bridge Room Guest Fee was to be conducted in 2024 with a follow up scheduled for 2027. A tri-annual review was deemed sufficient based on expected annual revenues of less than \$100,000.

The Bridge Room Guest Fee was last reviewed in 2019 via Resolution 90-19-62. At that time, the fee was increased from \$4 to \$5 per guest per day.

DISCUSSION

Consistent with prior fee analyses, staff conducted a review in two steps. The first, presented here, is an overview of the costs (i.e. expenses) associated with the Bridge Room Guest Fee. The second, to be presented at a subsequent meeting, will be a recommendation from staff as to keep or change the existing fee amount.

To understand the costs associated with the Bridge Guest Fee, an examination of the Clubhouse 7 was conducted. As illustrated in the attached Bridge Room Guest Fee Cost Analysis (ATT1), the total budgeted expenses in 2019 amounted to \$244,000. Six years later, those expenses increased by \$143,000 to a 2025 budgeted total of \$387,000. The three drivers of this increase were (1) the addition of three part-time staff equaling 1.5 full-time equivalent employee, (2) utility rate changes, and (3) a larger allocation from Facilities Management due to ongoing maintenance.

While the Bridge Room Guest Fee is but one revenue stream that helps offset the costs of Clubhouse 7, the bridge usage decreased dramatically in 2020 due to Covid-19. While guest usage has been steadily increasing, the 2024 usage is half of what it was in 2019.

Year	2019	2020	2021	2022	2023	2024
AVG Monthly Usage	1,200	210	160	420	550	560

FINANCIAL ANALYSIS

The impact of the rising costs in Clubhouse 7 has been compounded by the decrease in revenue from the Bridge Room Guest Fees and other revenue streams such as Room Rentals. The net expense being shared by residents has gone from \$114,000 (or \$0.74 PMPM) to \$327,000 (or \$2.14 PMPM).

Prepared By: Steve Hormuth, Director of Financial Services

Reviewed By: Alison Giglio, Recreation and Special Events Director
Jose Campos, Assistant Director of Financial Services

ATTACHMENT(S):
Attachment 1 Bridge Room Guest Fee Cost Analysis (ATT1)

**GOLDEN RAIN FOUNDATION
CLUBHOUSE 7 (WC 617)**

	2019	2020	2021	2022	2023	2024	2025	Change 2025 - 2019
Non-Assessment Revenues:								
Clubhouse Rentals and Event Fees	58,475	42,000	35,004	46,223	32,640	25,000	25,000	(33,475)
Miscellaneous								
Bridge Room Fee - Guests	66,680	62,193	51,829	35,000	35,000	25,000	33,000	(33,680)
Locker Rental Fee	0	0	0	0	500	500	500	500
Clubhouse Labor Fee	2,000	700	584	584	584	500	200	(1,800)
Clubhouse Catering Fee	3,147	1,862	1,552	2,900	2,900	1,200	1,600	(1,547)
Other Miscellaneous Revenue	0	0	0	500	0	0	0	0
Miscellaneous Subtotal	71,827	64,755	53,965	38,984	38,984	27,200	35,300	(36,527)
Total Non-Assessment Revenue	130,302	106,755	88,969	85,207	71,624	52,200	60,300	(70,002)
Expenses:								
Employee Compensation	80,888	55,142	49,641	54,873	124,944	124,652	134,323	53,435
Expenses Related to Employee Compensation	17,053	19,238	17,936	21,249	35,852	33,980	47,714	30,661
Materials and Supplies	13,132	11,432	6,352	8,284	1,140	7,100	8,300	(4,832)
Community Events	19,753	13,691	11,000	23,438	5,000	0	0	(19,753)
Utilities and Telephone	51,662	57,365	53,962	56,978	62,181	68,477	83,898	32,236
Outside Services	2,937	5,268	4,124	11,102	5,066	7,810	6,280	3,343
Repairs and Maintenance	532	532	0	1,000	500	500	500	(32)
Other Operating Expense	1,126	1,394	2,231	3,435	3,495	3,400	2,920	1,794
Property and Sales Tax	0	179	179	179	179	179	179	179
Allocated From Departments	56,771	77,960	76,914	76,967	119,422	101,887	102,738	45,967
Total Expenses	243,854	242,201	222,339	257,505	357,779	347,985	386,852	142,998
Net Expense	113,552	135,446	133,370	172,298	286,155	295,785	326,552	213,000
Per Manor Per Month	\$ 0.74	\$ 0.89	\$ 0.87	\$ 1.13	\$ 1.87	\$ 1.94	\$ 2.14	
Percent Shared	47%	56%	60%	67%	80%	85%	84%	
Percent Recovered Through Fees	53%	44%	40%	33%	20%	15%	16%	

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