

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
7/31/2023
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,602	\$2,602		\$18,215	\$18,215		\$17,429	\$31,225
2	Additions to restricted funds	217	217		1,516	1,516		1,961	2,598
3	Total assessments	<u>2,819</u>	<u>2,819</u>		<u>19,730</u>	<u>19,730</u>		<u>19,391</u>	<u>33,823</u>
Non-assessment revenues:									
4	Trust facilities fees	375	509	(134)	2,870	3,565	(695)	3,929	6,111
5	Golf green fees	165	145	19	959	1,018	(59)	1,100	1,745
6	Golf operations	20	32	(12)	136	221	(85)	219	379
7	Merchandise sales	47	51	(4)	267	355	(88)	398	609
8	Clubhouse rentals and event fees	71	48	23	493	364	129	336	654
9	Rentals	20	16	3	115	115		85	198
10	Broadband services	438	463	(24)	3,005	3,240	(235)	3,090	5,555
11	Investment income	129	19	110	748	134	614	153	230
12	Unrealized gain/(loss) on AFS investments				1,749		1,749	(931)	
13	Miscellaneous	98	98	1	658	705	(47)	558	1,218
14	Total non-assessment revenue	<u>1,363</u>	<u>1,381</u>	<u>(18)</u>	<u>11,001</u>	<u>9,718</u>	<u>1,283</u>	<u>8,936</u>	<u>16,698</u>
15	Total revenue	<u>4,182</u>	<u>4,200</u>	<u>(18)</u>	<u>30,731</u>	<u>29,448</u>	<u>1,283</u>	<u>28,327</u>	<u>50,521</u>
Expenses:									
16	Employee compensation and related	2,000	2,237	237	14,223	15,408	1,185	13,470	26,455
17	Materials and supplies	188	146	(42)	834	1,073	238	973	1,802
18	Cost of goods sold	35	37	2	203	257	54	308	441
19	Community Events	7	49	42	223	229	6	167	411
20	Utilities and telephone	318	272	(46)	1,537	1,421	(116)	1,496	2,594
21	Fuel and oil	64	52	(11)	348	367	18	422	628
22	Legal fees	1	22	21	126	141	14	44	246
23	Professional fees	39	69	30	398	484	85	269	829
24	Equipment rental	26	26		161	171	9	145	290
25	Outside services	351	250	(102)	1,855	1,697	(158)	1,407	2,901
26	Repairs and maintenance	40	105	65	519	586	67	617	1,000
27	Other Operating Expense	36	81	45	334	538	204	345	938
28	Income, property and sales tax	2	3		16	21	5	20	36
29	Insurance	244	249	5	1,656	1,743	86	1,572	2,988
30	Cable Programming/Copyright/Franchise	367	368	1	2,594	2,576	(19)	2,455	4,416
31	Investment expense	3	1	(2)	10	9	(1)	10	15
32	Net Allocation to Mutuals	(189)	(244)	(55)	(1,421)	(1,675)	(254)	(1,696)	(2,875)
33	Uncollectible Accounts		1	1		7	7	1	12
34	(Gain)/loss on sale or trade				1,525		(1,525)	20	
35	Depreciation and amortization	428	428		2,945	2,945		3,081	2,945
36	Total expenses	<u>3,958</u>	<u>4,151</u>	<u>193</u>	<u>28,087</u>	<u>27,995</u>	<u>(92)</u>	<u>25,125</u>	<u>46,070</u>
37	Excess of revenues over expenses	<u>\$223</u>	<u>\$49</u>	<u>\$175</u>	<u>\$2,644</u>	<u>\$1,453</u>	<u>\$1,191</u>	<u>\$3,202</u>	<u>\$4,451</u>

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
7/31/2023
(\$ 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		\$18,215	\$18,215							\$18,215	\$18,215	
2	Additions to restricted funds					1,516	1,516				1,516	1,516	
3	Total assessments		18,215	18,215		1,516	1,516				19,730	19,730	
Non-assessment revenues:													
4	Trust facilities fees					2,870	3,565	(695)			2,870	3,565	(695)
5	Golf green fees		959	1,018	(59)						959	1,018	(59)
6	Golf operations		136	221	(85)						136	221	(85)
7	Merchandise sales		267	355	(88)						267	355	(88)
8	Clubhouse rentals and event fees		493	364	129						493	364	129
9	Rentals		115	115							115	115	
10	Broadband services		3,005	3,240	(235)						3,005	3,240	(235)
11	Investment income					688	134	554	60	60	748	134	614
12	Unrealized gain/(loss) on AFS investments					1,749		1,749			1,749		1,749
13	Miscellaneous		658	705	(47)						658	705	(47)
14	Total non-assessment revenue		5,633	6,019	(386)	5,307	3,699	1,608	60	60	11,001	9,718	1,283
15	Total revenue		23,848	24,234	(386)	6,823	5,214	1,608	60	60	30,731	29,448	1,283
Expenses:													
16	Employee compensation and related		14,223	15,408	1,185						14,223	15,408	1,185
17	Materials and supplies		834	1,073	238						834	1,073	238
18	Cost of goods sold		203	257	54						203	257	54
19	Community Events		223	229	6						223	229	6
20	Utilities and telephone		1,537	1,421	(116)						1,537	1,421	(116)
21	Fuel and oil		348	367	18						348	367	18
22	Legal fees		126	141	14						126	141	14
23	Professional fees		398	484	85						398	484	85
24	Equipment rental		161	171	9						161	171	9
25	Outside services		1,854	1,697	(157)				1	(1)	1,855	1,697	(158)
26	Repairs and maintenance		519	586	67						519	586	67
27	Other Operating Expense		334	538	204						334	538	204
28	Income, property and sales tax		16	21	5						16	21	5
29	Insurance		1,656	1,743	86						1,656	1,743	86
30	Cable Programming/Copyright/Franchise		2,594	2,576	(19)						2,594	2,576	(19)
31	Investment expense					10	9	(1)			10	9	(1)
32	Net Allocation to Mutuals		(1,421)	(1,675)	(254)						(1,421)	(1,675)	(254)
33	Uncollectible Accounts			7	7							7	7
34	(Gain)/loss on sale or trade		66		(66)	1,459		(1,459)			1,525		(1,525)
35	Depreciation and amortization		2,945	2,945							2,945	2,945	
36	Total expenses		26,618	27,986	1,368	1,468	9	(1,459)	1	(1)	28,087	27,995	(92)
37	Excess of revenues over expenses		(\$2,770)	(\$3,752)	\$982	\$5,354	\$5,206	\$149	\$59	\$59	\$2,644	\$1,453	\$1,191

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
7/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$18,214,645	\$18,214,734	(\$89)	0.00%	\$31,225,259
Total Operating	18,214,645	18,214,734	(89)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,515,584	1,515,584	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,515,584	1,515,584	0	0.00%	2,598,144
Total Assessments	19,730,229	19,730,318	(89)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	2,869,964	3,564,750	(694,787)	(19.49%)	6,111,000
Total Trust Facilities Fees	2,869,964	3,564,750	(694,787)	(19.49%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	789,491	893,081	(103,590)	(11.60%)	1,531,000
42001500 - Golf Green Fees - Guests	169,449	124,537	44,912	36.06%	213,500
Total Golf Green Fees	958,940	1,017,618	(58,678)	(5.77%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	19,700	99,162	(79,462)	(80.13%)	170,000
42003000 - Golf Cart Use Fees	109,183	111,643	(2,460)	(2.20%)	191,400
42004000 - Golf Lesson Fees	2,130	8,750	(6,620)	(75.66%)	15,000
42005000 - Golf Club Storage Fees	3,600	1,400	2,200	157.14%	2,400
42005500 - Golf Club Rental Fees	1,226	287	939	327.18%	500
Total Golf Operations	135,839	221,242	(85,403)	(38.60%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	114,729	180,831	(66,102)	(36.55%)	310,000
41501500 - Merchandise Sales - Warehouse	8,175	15,995	(7,820)	(48.89%)	27,427
41502500 - Merchandise Sales - Fitness	192	539	(347)	(64.38%)	926
41503500 - Merchandise Sales - Broadband	10,473	10,059	414	4.12%	17,250
41504800 - Merchandise Sales - Fuel & Oil	101,508	115,731	(14,223)	(12.29%)	198,403
41505000 - Bar Sales	31,962	32,081	(119)	(0.37%)	55,000
Total Merchandise Sales	267,040	355,236	(88,196)	(24.83%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	331,584	242,823	88,761	36.55%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	16,359	13,509	2,850	21.10%	20,849
42502000 - Clubhouse Event Fees - Residents	135,788	104,788	31,000	29.58%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	7,188	2,331	4,857	208.37%	4,000
42503500 - Village Greens Room Rentals - Non Residents	1,606	700	906	129.41%	1,200
Total Clubhouse Rentals and Event Fees	492,673	364,151	128,522	35.29%	653,971
Rentals					
43001000 - Garden Plot Rental	48,872	43,750	5,122	11.71%	75,000
43001500 - Shade House Rental Space	396	231	165	71.43%	400
45506500 - Rental Fee	26,115	39,725	(13,610)	(34.26%)	68,100
48001500 - Lease Revenue	39,990	31,500	8,490	26.95%	54,000
Total Rentals	115,373	115,206	167	0.15%	197,500
Broadband Services					
45001000 - Ad Insertion	297,533	408,331	(110,798)	(27.13%)	700,000
45001500 - Premium Channel	150,402	175,000	(24,598)	(14.06%)	300,000
45002000 - Cable Service Call	40,183	50,750	(10,567)	(20.82%)	87,000
45002500 - Cable Commission	15,420	49,581	(34,161)	(68.90%)	85,000
45003000 - High Speed Internet	1,370,634	1,283,331	87,303	6.80%	2,200,000
45003500 - Equipment Rental	1,079,871	1,096,200	(16,329)	(1.49%)	1,879,200
45004000 - Video Production	26,500	29,162	(2,662)	(9.13%)	50,000
45004500 - Video Re-Production	16	56	(40)	(71.43%)	100
45005000 - Message Board	12,500	15,162	(2,662)	(17.56%)	26,000
45005500 - Advertising	12,100	132,706	(120,606)	(90.88%)	227,500

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
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	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Broadband Services	3,005,159	3,240,279	(235,120)	(7.26%)	5,554,800
Investment Income					
49001000 - Investment Income	748,149	134,162	613,987	457.65%	230,000
Total Investment Income	748,149	134,162	613,987	457.65%	230,000
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	1,749,368	0	1,749,368	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	1,749,368	0	1,749,368	0.00%	0
Miscellaneous					
43501000 - Horse Boarding Fee	62,577	44,331	18,246	41.16%	76,000
43501500 - Horse Feed Fee	18,942	25,900	(6,958)	(26.87%)	44,400
43502000 - Horse Trailer Parking Fee	800	1,200	(400)	(33.33%)	1,200
43502500 - Horse Lesson Fee - Resident	16,222	25,200	(8,978)	(35.63%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	6,706	(6,706)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	18,151	20,412	(2,261)	(11.08%)	35,000
44002500 - Parking Fees - Non Residents	27,712	20,000	7,712	38.56%	45,000
44003000 - Class Fees	112,939	76,424	36,515	47.78%	130,600
44003500 - Locker Rental Fee	10,302	10,634	(333)	(3.13%)	15,350
44004500 - Clubhouse Labor Fee	22,493	19,883	2,610	13.13%	34,174
44005500 - Clubhouse Catering Fee	11,749	15,736	(3,987)	(25.34%)	27,000
44006000 - Tickets Sales - Residents	0	630	(630)	(100.00%)	630
44006500 - Sponsorship Income	20,308	45,493	(25,185)	(55.36%)	80,500
44008000 - Club Group Organization Registration Fee	6,376	0	6,376	0.00%	0
46001000 - RV Storage Fee	67,899	75,831	(7,932)	(10.46%)	130,000
46002000 - Traffic Violation	28,540	87,500	(58,960)	(67.38%)	150,000
46003500 - Security Standby Fee	1,460	2,037	(577)	(28.33%)	3,500
46004000 - Estate Sale Fee	1,800	2,387	(587)	(24.59%)	4,100
46004500 - Resident Violations	500	2,464	(1,964)	(79.71%)	4,224
44501000 - Additional Occupant Fee	95,200	125,412	(30,212)	(24.09%)	214,995
44503500 - Resale Processing Fee	0	2,100	(2,100)	(100.00%)	3,600
44504000 - Resident Id Card Fee	11,965	6,412	5,553	86.60%	11,000
44506000 - Photo Copy Fee	35,002	37,912	(2,910)	(7.68%)	65,000
44506500 - Auto Decal Fee	34,245	35,000	(755)	(2.16%)	60,000
47001000 - Cash Discounts - Accounts Payable	27,282	0	27,282	0.00%	0
47001500 - Late Fee Revenue	3,604	4,662	(1,058)	(22.69%)	8,000
46005500 - Disaster Task Force	908	2,625	(1,717)	(65.41%)	4,500
49009000 - Miscellaneous Revenue	21,246	8,239	13,007	157.87%	14,156
Total Miscellaneous	658,221	705,130	(46,908)	(6.65%)	1,217,629
Total Non-Assessment Revenue	11,000,727	9,717,774	1,282,953	13.20%	16,697,707
Total Revenue	30,730,956	29,448,092	1,282,864	4.36%	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	7,949,040	8,451,270	502,230	5.94%	14,592,416
51021000 - Union Wages - Regular	1,627,879	2,038,066	410,187	20.13%	3,509,055
51041000 - Wages - Overtime	164,902	95,912	(68,990)	(71.93%)	164,515
51051000 - Union Wages - Overtime	56,411	24,600	(31,811)	(129.32%)	42,202
51061000 - Holiday & Vacation	858,529	729,815	(128,714)	(17.64%)	1,259,311
51071000 - Sick	239,732	297,688	57,957	19.47%	513,667
51091000 - Missed Meal Penalty	36,991	17,626	(19,365)	(109.86%)	30,314
51101000 - Temporary Help	104,547	7,073	(97,473)	(1378.05%)	12,134
51981000 - Compensation Accrual	99,823	0	(99,823)	0.00%	0
Total Employee Compensation	11,137,854	11,662,051	524,197	4.49%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	813,944	880,460	66,515	7.55%	1,506,881
52421000 - F.U.I.	20,015	20,478	463	2.26%	22,037
52431000 - S.U.I.	76,709	127,858	51,149	40.00%	133,696
52441000 - Union Medical	606,658	696,097	89,438	12.85%	1,193,308
52451000 - Workers' Compensation Insurance	462,403	534,017	71,614	13.41%	921,284
52461000 - Non Union Medical & Life Insurance	713,332	993,715	280,383	28.22%	1,703,473
52471000 - Union Retirement Plan	166,931	196,039	29,108	14.85%	337,520
52481000 - Non-Union Retirement Plan	214,996	297,411	82,415	27.71%	513,524

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
7/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
52981000 - Compensation Related Accrual	10,313	0	(10,313)	0.00%	0
Total Compensation Related	3,085,302	3,746,074	660,772	17.64%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	879,844	834,459	(45,385)	(5.44%)	1,394,484
53003000 - Materials Direct	11,691	0	(11,691)	0.00%	0
53003500 - Materials Direct - Grf	(77,525)	212,569	290,094	136.47%	364,494
53004000 - Freight	20,261	25,591	5,330	20.83%	42,751
Total Materials and Supplies	834,270	1,072,619	238,348	22.22%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	6,773	6,818	45	0.66%	11,735
53101500 - Cost Of Sales - Pro Shop	84,003	118,125	34,122	28.89%	202,500
53102000 - Cost Of Sales - Alcohol	10,122	10,500	378	3.60%	18,000
53103400 - Cost Of Sales - Fuel & Oil	101,508	115,731	14,223	12.29%	198,403
53103500 - Earthquake Materials	154	5,831	5,677	97.37%	10,000
Total Cost of Goods Sold	202,559	257,005	54,446	21.18%	440,638
Community Events					
53201000 - Community Events	223,028	228,600	5,572	2.44%	410,910
Total Community Events	223,028	228,600	5,572	2.44%	410,910
Utilities and Telephone					
53301000 - Electricity	610,001	479,010	(130,991)	(27.35%)	918,102
53301500 - Sewer	62,951	62,138	(813)	(1.31%)	126,163
53302000 - Water	301,637	392,080	90,443	23.07%	723,350
53302500 - Trash	44,109	86,809	42,700	49.19%	148,815
53303500 - Gas	312,672	201,368	(111,304)	(55.27%)	334,415
53304000 - Telephone	205,802	200,053	(5,749)	(2.87%)	342,957
Total Utilities and Telephone	1,537,171	1,421,458	(115,713)	(8.14%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	348,252	366,618	18,366	5.01%	628,490
Total Fuel and Oil	348,252	366,618	18,366	5.01%	628,490
Legal Fees					
53401500 - Legal Fees	131,454	140,630	9,175	6.52%	245,850
53401550 - Legal Fees Contra	(5,000)	0	5,000	0.00%	0
Total Legal Fees	126,454	140,630	14,175	10.08%	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	137,700	83,419	(54,281)	(65.07%)	143,010
53402500 - Payroll System Fees	94,155	101,206	7,051	6.97%	173,500
53403500 - Consulting Fees	161,630	295,408	133,778	45.29%	506,499
53404500 - Fees	5,000	3,500	(1,500)	(42.86%)	6,000
Total Professional Fees	398,485	483,533	85,048	17.59%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	161,168	170,604	9,435	5.53%	289,655
Total Equipment Rental	161,168	170,604	9,435	5.53%	289,655
Outside Services					
53601000 - Bank Fees	(21,161)	34,994	56,155	160.47%	60,000
53601500 - Credit Card Transaction Fees	179,023	102,624	(76,399)	(74.45%)	176,035
53602000 - Merchant Account Fees	8,682	8,988	306	3.41%	15,449
53602500 - Licensing Fees	5,900	3,500	(2,400)	(68.57%)	6,000
53603000 - Permit Fees	0	2,443	2,443	100.00%	4,200
54603500 - Outside Services CC	8,605	0	(8,605)	0.00%	0
53704000 - Outside Services	1,674,114	1,544,425	(129,690)	(8.40%)	2,638,920
Total Outside Services	1,855,163	1,696,973	(158,189)	(9.32%)	2,900,604
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	401,325	364,437	(36,888)	(10.12%)	620,382
53702000 - Street Repair & Maint	3,293	2,912	(381)	(13.07%)	5,000
53702500 - Building Repair & Maint	105,194	209,335	104,141	49.75%	358,930
53703000 - Elevator /Lift Maintenance	7,666	6,475	(1,191)	(18.39%)	11,119
53703500 - Water Softener	1,214	2,457	1,243	50.59%	4,242

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
7/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Repairs and Maintenance	518,691	585,616	66,925	11.43%	999,673
Other Operating Expense					
53604000 - Pest Control Fees	5,503	12,096	6,593	54.51%	20,782
53801000 - Mileage & Meal Allowance	3,738	7,709	3,970	51.51%	13,288
53801500 - Travel & Lodging	1,297	5,589	4,292	76.80%	8,000
53802000 - Uniforms	46,174	72,965	26,791	36.72%	125,279
53802500 - Dues & Memberships	7,538	10,957	3,420	31.21%	18,381
53803000 - Subscriptions & Books	3,760	10,156	6,396	62.98%	17,488
53803500 - Training & Education	43,980	65,563	21,583	32.92%	111,869
53804000 - Staff Support	7,542	57,609	50,067	86.91%	121,230
53901000 - Benefit Administrative Fees	3,244	2,331	(913)	(39.18%)	4,000
53901500 - Volunteer Support	0	13,174	13,174	100.00%	22,600
53902000 - Physical Examinations	24,026	29,141	5,115	17.55%	50,000
53902500 - Recruiting Fees	25,390	52,500	27,110	51.64%	90,000
53903000 - Safety	21,079	61,460	40,381	65.70%	100,768
54001000 - Board Relations	5,130	9,898	4,768	48.17%	16,980
54001020 - Board Relations - Third	175	0	(175)	0.00%	0
54001500 - Public Relations	5,742	0	(5,742)	0.00%	0
54002000 - Postage	21,276	22,387	1,111	4.96%	40,530
54002500 - Filing Fees / Permits	108,031	102,833	(5,198)	(5.05%)	174,585
54502500 - Cable Promotions	324	1,456	1,132	77.73%	2,500
Total Other Operating Expense	333,949	537,824	203,875	37.91%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	581	581	100.00%	1,000
54301500 - State & Local Taxes	13,926	18,284	4,358	23.83%	31,370
54302000 - Property Taxes	1,576	2,078	502	24.18%	3,621
Total Income, Property, and Sales Tax	15,502	20,943	5,441	25.98%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	1,480,421	1,551,809	71,388	4.60%	2,660,249
54401500 - D&O Liability	46,259	48,331	2,072	4.29%	82,853
54402000 - Property Insurance	120,494	131,666	11,172	8.48%	225,714
54402500 - Auto Liability Insurance	807	4,375	3,568	81.56%	7,500
54403000 - General Liability Insurance	2,395	2,303	(92)	(4.00%)	3,950
54403500 - Property Damage	5,993	4,375	(1,618)	(36.98%)	7,500
Total Insurance	1,656,369	1,742,859	86,490	4.96%	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	2,452,343	2,449,993	(2,350)	(0.10%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	141,962	125,699	(16,263)	(12.94%)	215,500
Total Cable Programming/Franchise	2,594,306	2,575,692	(18,614)	(0.72%)	4,415,500
Investment Expense					
54201000 - Investment Expense	9,705	8,981	(724)	(8.06%)	15,400
Total Investment Expense	9,705	8,981	(724)	(8.06%)	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(4,039,598)	(4,187,745)	(148,147)	(3.54%)	(7,184,671)
54602500 - Allocated Expenses	2,619,028	2,512,694	(106,334)	(4.23%)	4,309,622
Total Net Allocation To Mutuals	(1,420,570)	(1,675,051)	(254,481)	(15.19%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(290)	7,056	7,346	104.11%	12,100
Total Uncollectible Accounts	(290)	7,056	7,346	104.11%	12,100
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(6,909)	0	6,909	0.00%	0
54101500 - (Gain)/Loss On Investments	1,531,819	0	(1,531,819)	0.00%	0
Total (Gain)/Loss on Sale or Trade	1,524,910	0	(1,524,910)	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	2,944,792	2,944,792	0	0.00%	2,944,792
Total Depreciation and Amortization	2,944,792	2,944,792	0	0.00%	2,944,792
Total Expenses	28,087,070	27,994,876	(92,193)	(0.33%)	46,070,477

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
7/31/2023
GOLDEN RAIN FOUNDATION

	<u>Actual</u>	<u>YEAR TO DATE Budget</u>	<u>VAR\$ B/(W)</u>	<u>VAR% B/(W)</u>	<u>TOTAL BUDGET</u>
Excess of Revenues Over Expenses	<u>\$2,643,886</u>	<u>\$1,453,216</u>	<u>\$1,190,670</u>	<u>81.93%</u>	<u>\$4,450,633</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
7/31/2023

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$5,786,823	\$7,232,977	\$4,024,355
2	Investments	32,073,913	30,726,531	33,247,949
3	Receivable/(Payable) from mutuals	(1,017,488)	(756,890)	(789,372)
4	Accounts receivable and interest receivable	1,931,400	1,471,163	1,455,050
5	Operating supplies	1,070,535	708,951	946,896
6	Prepaid expenses and deposits	2,789,777	1,979,386	2,180,552
7	Property and equipment	150,621,689	143,755,708	146,580,754
8	Accumulated depreciation property and equipment	(93,315,068)	(88,311,911)	(90,406,950)
9	Intangible assets, net	48,900	116,629	85,573
10	Total Assets	<u>\$99,990,481</u>	<u>\$96,922,543</u>	<u>\$97,324,807</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$2,512,464	\$2,151,334	\$3,562,068
12	Accrued compensation and related costs	6,073,912	5,345,453	4,910,845
13	Deferred income	530,535	496,629	622,209
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$9,116,921</u>	<u>\$7,993,426</u>	<u>\$9,095,133</u>
	Fund balances:			
16	Fund balance prior years	88,229,674	85,727,477	85,727,477
17	Change in fund balance - current year	2,643,886	3,201,639	2,482,822
18	Fund transfers			19,375
19	Total fund balances	<u>90,873,560</u>	<u>88,929,116</u>	<u>88,229,674</u>
20	Total Liabilities and Fund Balances	<u>\$99,990,481</u>	<u>\$96,922,543</u>	<u>\$97,324,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
7/31/2023

		<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>
Assets							
1	Cash and cash equivalents	\$1,846,727		\$742,802	\$2,536,196	\$661,097	\$5,786,823
2	Investments		16,750,923	1,662,073	10,364,641	3,296,277	32,073,913
3	Receivable/(Payable) from mutuals	(1,017,488)					(1,017,488)
4	Accounts receivable and interest receivable	1,468,720	273,538	59,516	90,277	39,348	1,931,400
5	Operating supplies	1,070,535					1,070,535
6	Prepaid expenses and deposits	2,782,241		7,537			2,789,777
7	Property and equipment	143,451,978	2,396,481	4,632,346		140,884	150,621,689
8	Accumulated depreciation property and equipment	(93,315,068)					(93,315,068)
9	Intangible assets, net	48,900					48,900
10	Total Assets	<u>\$56,336,544</u>	<u>\$19,420,943</u>	<u>\$7,104,274</u>	<u>\$12,991,114</u>	<u>\$4,137,606</u>	<u>\$99,990,481</u>
Liabilities and Fund Balances							
Liabilities:							
11	Accounts payable and accrued expenses	\$2,256,427	\$5,575	\$134,988		\$115,474	\$2,512,464
12	Accrued compensation and related costs	6,073,912					6,073,912
13	Deferred income	530,535					530,535
14	Income tax payable	10					10
15	Total liabilities	<u>\$8,860,884</u>	<u>\$5,575</u>	<u>\$134,988</u>		<u>\$115,474</u>	<u>\$9,116,921</u>
Fund balances:							
16	Fund balance prior years	49,151,339	18,675,306	6,456,741	9,983,528	3,962,761	88,229,674
17	Change in fund balance - current year	(2,769,843)	740,061	1,606,710	3,007,586	59,371	2,643,886
18	Fund transfers	1,094,165		(1,094,165)			
19	Total fund balances	<u>47,475,660</u>	<u>19,415,368</u>	<u>6,969,286</u>	<u>12,991,114</u>	<u>4,022,132</u>	<u>90,873,560</u>
20	Total Liabilities and Fund Balances	<u>\$56,336,544</u>	<u>\$19,420,943</u>	<u>\$7,104,274</u>	<u>\$12,991,114</u>	<u>\$4,137,606</u>	<u>\$99,990,481</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
7/31/2023

		<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	\$18,214,645					\$18,214,645
2	Additions to restricted funds			1,515,584			1,515,584
3	Total assessments	<u>18,214,645</u>		<u>1,515,584</u>			<u>19,730,229</u>
Non-assessment revenues:							
4	Trust facilities fees				2,869,964		2,869,964
5	Golf green fees	958,940					958,940
6	Golf operations	135,839					135,839
7	Merchandise sales	267,040					267,040
8	Clubhouse rentals and event fees	492,673					492,673
9	Rentals	115,373					115,373
10	Broadband services	3,005,159					3,005,159
11	Investment Income		459,037	91,126	137,623	60,363	748,149
12	Unrealized gain/(loss) on AFS investments		1,749,368				1,749,368
13	Miscellaneous	658,221					658,221
14	Total non-assessment revenue	<u>5,633,246</u>	<u>2,208,405</u>	<u>91,126</u>	<u>3,007,586</u>	<u>60,363</u>	<u>11,000,727</u>
15	Total revenue	<u>23,847,891</u>	<u>2,208,405</u>	<u>1,606,710</u>	<u>3,007,586</u>	<u>60,363</u>	<u>30,730,956</u>
Expenses:							
16	Employee compensation and related	14,223,156					14,223,156
17	Materials and supplies	834,314				(43)	834,270
18	Cost of goods sold	202,559					202,559
19	Community Events	223,028					223,028
20	Utilities and telephone	1,537,171					1,537,171
21	Fuel and oil	348,252					348,252
22	Legal fees	126,454					126,454
23	Professional fees	398,485					398,485
24	Equipment rental	161,168					161,168
25	Outside services	1,854,128				1,035	1,855,163
26	Repairs and maintenance	518,691					518,691
27	Other Operating Expense	333,949					333,949
28	Property and sales tax	15,502					15,502
29	Insurance	1,656,369					1,656,369
30	Cable Programming/Copyright/Franchise	2,594,306					2,594,306
31	Investment expense		9,705				9,705
32	Uncollectible Accounts	(290)					(290)

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
7/31/2023

		Operating Fund	Facilities Fund	Equipment Fund	Trust Facilities Fee Fund	Contingency Fund	Total
33	(Gain)/loss on sale or trade	66,271	1,458,639				1,524,910
34	Depreciation and amortization	2,944,792					2,944,792
35	Net allocations to mutuals	(1,420,570)					(1,420,570)
36	Total expenses	26,617,734	1,468,344			992	28,087,070
37	Excess (deficit) of revenues over expenses	(\$2,769,843)	\$740,061	\$1,606,710	\$3,007,586	\$59,371	\$2,643,886
38	Excluding unrealized gain/(loss) and depreciation	\$174,948	(\$1,009,307)	\$1,606,710	\$3,007,586	\$59,371	\$3,839,310