

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
6/30/2023
(\$ 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		\$15,613	\$15,613		\$14,939	\$31,225
2	Additions to restricted funds	217	217		1,299	1,299		1,681	2,598
3	Total assessments	2,819	2,819		16,912	16,912		16,620	33,823
Non-assessment revenues:									
4	Trust facilities fees	507	509	(2)	2,495	3,056	(561)	3,458	6,111
5	Golf green fees	157	145	12	794	872	(78)	924	1,745
6	Golf operations	19	32	(13)	116	190	(74)	183	379
7	Merchandise sales	38	51	(13)	220	304	(84)	336	609
8	Clubhouse rentals and event fees	76	54	23	422	316	106	290	654
9	Rentals	27	16	11	96	99	(3)	73	198
10	Broadband services	438	463	(25)	2,567	2,777	(211)	2,614	5,555
11	Investment income	121	19	102	619	115	504	112	230
12	Unrealized gain/(loss) on AFS investments				1,749		1,749	(1,171)	
13	Miscellaneous	101	97	4	560	608	(48)	484	1,218
14	Total non-assessment revenue	1,485	1,386	98	9,638	8,337	1,301	7,302	16,698
15	Total revenue	4,303	4,205	98	26,549	25,248	1,301	23,923	50,521
Expenses:									
16	Employee compensation and related	2,128	2,174	46	12,224	13,171	948	11,550	26,455
17	Materials and supplies	152	149	(3)	646	926	281	780	1,802
18	Cost of goods sold	28	37	9	168	220	52	257	441
19	Community Events	62	31	(31)	216	180	(36)	123	411
20	Utilities and telephone	243	238	(5)	1,219	1,150	(70)	1,201	2,594
21	Fuel and oil	55	52	(2)	285	314	30	347	628
22	Legal fees	14	22	8	126	119	(7)	39	246
23	Professional fees	83	69	(13)	360	414	55	230	829
24	Equipment rental	25	23	(2)	136	145	9	125	290
25	Outside services	239	237	(3)	1,504	1,447	(57)	1,174	2,901
26	Repairs and maintenance	68	84	16	478	481	2	549	1,000
27	Other Operating Expense	63	76	13	298	457	159	304	938
28	Income, property and sales tax	2	3	1	13	18	5	17	36
29	Insurance	236	249	13	1,412	1,494	82	1,324	2,988
30	Cable Programming/Copyright/Franchise	367	368	1	2,228	2,208	(20)	2,101	4,416
31	Investment expense		1	1	6	8	1	7	15
32	Net Allocation to Mutuals	(233)	(237)	(4)	(1,231)	(1,431)	(200)	(1,437)	(2,875)
33	Uncollectible Accounts		1	1		6	6	1	12
34	(Gain)/loss on sale or trade				1,525		(1,525)	20	
35	Depreciation and amortization	418	418		2,517	2,517		2,647	2,517
36	Total expenses	3,948	3,995	47	24,129	23,844	(285)	21,357	45,643
37	Excess of revenues over expenses	\$355	\$210	\$145	\$2,420	\$1,404	\$1,016	\$2,566	\$4,878

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
6/30/2023
(\$ IN THOUSANDS)

		OPERATING YEAR TO DATE			RESERVE: YEAR TO DATE		RESTRICTED: YEAR TO DATE		COMBINED: YEAR TO DATE	
		ACTUAL	BUDGET	VARIANCE	ACTUAL	VARIANCE	ACTUAL	VARIANCE	ACTUAL	VARIANCE
Revenues:										
Assessments:										
1	Operating	\$15,613	\$15,613						\$15,613	\$15,613
2	Additions to restricted funds				1,299	1,299			1,299	1,299
3	Total assessments	15,613	15,613		1,299	1,299			16,912	16,912
Non-assessment revenues:										
4	Trust facilities fees				2,495	2,495			2,495	2,495
5	Golf green fees	794	872	(78)					794	794
6	Golf operations	116	190	(74)					116	116
7	Merchandise sales	220	304	(84)					220	220
8	Clubhouse rentals and event fees	422	316	106					422	422
9	Rentals	96	99	(3)					96	96
10	Broadband services	2,567	2,777	(211)					2,567	2,567
11	Investment income				568	568	51	51	619	619
12	Unrealized gain/(loss) on AFS investments				1,749	1,749			1,749	1,749
13	Miscellaneous	560	608	(48)					560	560
14	Total non-assessment revenue	4,774	5,166	(392)	4,812	4,812	51	51	9,638	9,638
15	Total revenue	20,387	20,779	(392)	6,111	6,111	51	51	26,549	26,549
Expenses:										
16	Employee compensation and related	12,224	13,171	948					12,224	(12,224)
17	Materials and supplies	646	926	280					646	(646)
18	Cost of goods sold	168	220	52					168	(168)
19	Community Events	216	180	(36)					216	(216)
20	Utilities and telephone	1,219	1,150	(70)					1,219	(1,219)
21	Fuel and oil	285	314	30					285	(285)
22	Legal fees	126	119	(7)					126	(126)
23	Professional fees	360	414	55					360	(360)
24	Equipment rental	136	145	9					136	(136)
25	Outside services	1,503	1,447	(56)			1	(1)	1,504	(1,504)
26	Repairs and maintenance	478	481	2					478	(478)
27	Other Operating Expense	298	457	159					298	(298)
28	Income, property and sales tax	13	18	5					13	(13)
29	Insurance	1,412	1,494	82					1,412	(1,412)
30	Cable Programming/Copyright/Franchise	2,228	2,208	(20)					2,228	(2,228)
31	Investment expense				6	(6)			6	(6)
32	Net Allocation to Mutuals	(1,231)	(1,431)	(200)					(1,231)	1,231
33	Uncollectible Accounts		6	6						
34	(Gain)/loss on sale or trade	66		(66)	1,459	(1,459)			1,525	(1,525)
35	Depreciation and amortization	2,517	2,517						2,517	(2,517)
36	Total expenses	22,663	23,836	1,173	1,465	(1,465)	1	(1)	24,129	(24,129)
37	Excess of revenues over expenses	(\$2,276)	(\$3,057)	\$782	\$4,646	\$4,646	\$50	\$50	\$2,420	\$2,420

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
6/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$15,612,553	\$15,612,630	(\$77)	0.00%	\$31,225,259
Total Operating	15,612,553	15,612,630	(77)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,299,072	1,299,072	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,299,072	1,299,072	0	0.00%	2,598,144
Total Assessments	16,911,625	16,911,702	(77)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	2,494,964	3,055,500	(560,537)	(18.35%)	6,111,000
Total Trust Facilities Fees	2,494,964	3,055,500	(560,537)	(18.35%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	658,505	765,498	(106,993)	(13.98%)	1,531,000
42001500 - Golf Green Fees - Guests	135,748	106,746	29,002	27.17%	213,500
Total Golf Green Fees	794,253	872,244	(77,991)	(8.94%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	19,700	84,996	(65,296)	(76.82%)	170,000
42003000 - Golf Cart Use Fees	90,339	95,694	(5,355)	(5.60%)	191,400
42004000 - Golf Lesson Fees	1,570	7,500	(5,930)	(79.07%)	15,000
42005000 - Golf Club Storage Fees	3,600	1,200	2,400	200.00%	2,400
42005500 - Golf Club Rental Fees	873	246	627	254.88%	500
Total Golf Operations	116,082	189,636	(73,554)	(38.79%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	89,995	154,998	(65,003)	(41.94%)	310,000
41501500 - Merchandise Sales - Warehouse	7,496	13,710	(6,214)	(45.32%)	27,427
41502500 - Merchandise Sales - Fitness	144	462	(318)	(68.83%)	926
41503500 - Merchandise Sales - Broadband	9,599	8,622	977	11.33%	17,250
41504800 - Merchandise Sales - Fuel & Oil	85,437	99,198	(13,761)	(13.87%)	198,403
41505000 - Bar Sales	27,583	27,498	85	0.31%	55,000
Total Merchandise Sales	220,254	304,488	(84,234)	(27.66%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	281,346	208,134	73,212	35.18%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	16,359	12,044	4,315	35.83%	20,849
42502000 - Clubhouse Event Fees - Residents	116,226	93,202	23,024	24.70%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	6,055	1,998	4,057	203.03%	4,000
42503500 - Village Greens Room Rentals - Non Residents	1,405	600	805	134.17%	1,200
Total Clubhouse Rentals and Event Fees	421,539	315,978	105,561	33.41%	653,971
Rentals					
43001000 - Garden Plot Rental	43,559	37,500	6,059	16.16%	75,000
43001500 - Shade House Rental Space	396	198	198	100.00%	400
45506500 - Rental Fee	16,929	34,050	(17,121)	(50.28%)	68,100
48001500 - Lease Revenue	34,740	27,000	7,740	28.67%	54,000
Total Rentals	95,624	98,748	(3,124)	(3.16%)	197,500
Broadband Services					
45001000 - Ad Insertion	258,133	349,998	(91,865)	(26.25%)	700,000
45001500 - Premium Channel	129,608	150,000	(20,392)	(13.59%)	300,000
45002000 - Cable Service Call	35,480	43,500	(8,020)	(18.44%)	87,000
45002500 - Cable Commission	13,668	42,498	(28,830)	(67.84%)	85,000
45003000 - High Speed Internet	1,160,085	1,099,998	60,087	5.46%	2,200,000
45003500 - Equipment Rental	925,974	939,600	(13,626)	(1.45%)	1,879,200
45004000 - Video Production	21,925	24,996	(3,071)	(12.29%)	50,000
45004500 - Video Re-Production	16	48	(32)	(66.67%)	100
45005000 - Message Board	10,750	12,996	(2,246)	(17.28%)	26,000
45005500 - Advertising	11,100	113,748	(102,648)	(90.24%)	227,500

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
6/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Broadband Services	2,566,738	2,777,382	(210,644)	(7.58%)	5,554,800
Investment Income					
49001000 - Investment Income	618,791	114,996	503,795	438.10%	230,000
Total Investment Income	618,791	114,996	503,795	438.10%	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	50,676	37,998	12,678	33.37%	76,000
43501500 - Horse Feed Fee	14,144	22,200	(8,056)	(36.29%)	44,400
43502000 - Horse Trailer Parking Fee	0	1,000	(1,000)	(100.00%)	1,200
43502500 - Horse Lesson Fee - Resident	13,267	21,600	(8,333)	(38.58%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	5,748	(5,748)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	15,581	17,496	(1,915)	(10.95%)	35,000
44002500 - Parking Fees - Non Residents	25,500	20,000	5,500	27.50%	45,000
44003000 - Class Fees	93,404	65,592	27,812	42.40%	130,600
44003500 - Locker Rental Fee	10,127	9,697	430	4.43%	15,350
44004500 - Clubhouse Labor Fee	20,787	16,964	3,823	22.54%	34,174
44005500 - Clubhouse Catering Fee	9,769	13,488	(3,719)	(27.57%)	27,000
44006000 - Tickets Sales - Residents	0	315	(315)	(100.00%)	630
44006500 - Sponsorship Income	19,433	38,994	(19,561)	(50.16%)	80,500
44008000 - Club Group Organization Registration Fee	6,276	0	6,276	0.00%	0
46001000 - RV Storage Fee	57,673	64,998	(7,325)	(11.27%)	130,000
46002000 - Traffic Violation	23,580	75,000	(51,420)	(68.56%)	150,000
46003500 - Security Standby Fee	1,460	1,746	(286)	(16.38%)	3,500
46004000 - Estate Sale Fee	1,300	2,046	(746)	(36.46%)	4,100
46004500 - Resident Violations	0	2,112	(2,112)	(100.00%)	4,224
44501000 - Additional Occupant Fee	79,900	107,496	(27,596)	(25.67%)	214,995
44503500 - Resale Processing Fee	0	1,800	(1,800)	(100.00%)	3,600
44504000 - Resident Id Card Fee	10,415	5,496	4,919	89.50%	11,000
44506000 - Photo Copy Fee	27,479	32,496	(5,017)	(15.44%)	65,000
44506500 - Auto Decal Fee	28,380	30,000	(1,620)	(5.40%)	60,000
47001000 - Cash Discounts - Accounts Payable	22,560	0	22,560	0.00%	0
47001500 - Late Fee Revenue	3,464	3,996	(532)	(13.31%)	8,000
47002800 - Fuel & Oil Administrative Fee	5,400	0	5,400	0.00%	0
46005500 - Disaster Task Force	624	2,250	(1,626)	(72.27%)	4,500
49009000 - Miscellaneous Revenue	18,711	7,062	11,649	164.95%	14,156
Total Miscellaneous	559,911	607,590	(47,678)	(7.85%)	1,217,629
Total Non-Assessment Revenue	9,637,524	8,336,562	1,300,962	15.61%	16,697,707
Total Revenue	26,549,149	25,248,263	1,300,886	5.15%	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	6,908,194	7,206,986	298,792	4.15%	14,592,416
51021000 - Union Wages - Regular	1,406,747	1,740,023	333,276	19.15%	3,509,055
51041000 - Wages - Overtime	145,340	82,210	(63,130)	(76.79%)	164,515
51051000 - Union Wages - Overtime	50,270	21,085	(29,185)	(138.41%)	42,202
51061000 - Holiday & Vacation	687,067	622,532	(64,535)	(10.37%)	1,259,311
51071000 - Sick	207,558	253,928	46,370	18.26%	513,667
51091000 - Missed Meal Penalty	32,163	15,108	(17,055)	(112.88%)	30,314
51101000 - Temporary Help	92,631	6,063	(86,568)	(1427.85%)	12,134
51981000 - Compensation Accrual	33,855	0	(33,855)	0.00%	0
Total Employee Compensation	9,563,824	9,947,935	384,111	3.86%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	702,752	751,463	48,711	6.48%	1,506,881
52421000 - F.U.I.	19,273	20,169	897	4.45%	22,037
52431000 - S.U.I.	73,862	126,692	52,830	41.70%	133,696
52441000 - Union Medical	518,860	596,654	77,794	13.04%	1,193,308
52451000 - Workers' Compensation Insurance	399,157	455,551	56,394	12.38%	921,284
52461000 - Non Union Medical & Life Insurance	611,969	851,773	239,804	28.15%	1,703,473
52471000 - Union Retirement Plan	144,723	167,373	22,650	13.53%	337,520

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
6/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
52481000 - Non-Union Retirement Plan	185,509	253,623	68,114	26.86%	513,524
52981000 - Compensation Related Accrual	3,633	0	(3,633)	0.00%	0
Total Compensation Related	2,659,738	3,223,298	563,560	17.48%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	709,465	722,701	13,236	1.83%	1,394,484
53003000 - Materials Direct	11,366	0	(11,366)	0.00%	0
53003500 - Materials Direct - Grf	(92,387)	182,202	274,589	150.71%	364,494
53004000 - Freight	17,491	21,564	4,073	18.89%	42,751
Total Materials and Supplies	645,935	926,467	280,531	30.28%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	6,452	5,844	(608)	(10.40%)	11,735
53101500 - Cost Of Sales - Pro Shop	66,341	101,250	34,909	34.48%	202,500
53102000 - Cost Of Sales - Alcohol	9,494	9,000	(494)	(5.49%)	18,000
53103400 - Cost Of Sales - Fuel & Oil	85,437	99,198	13,761	13.87%	198,403
53103500 - Earthquake Materials	154	4,998	4,844	96.93%	10,000
Total Cost of Goods Sold	167,878	220,290	52,412	23.79%	440,638
Community Events					
53201000 - Community Events	216,357	179,960	(36,397)	(20.23%)	410,910
Total Community Events	216,357	179,960	(36,397)	(20.23%)	410,910
Utilities and Telephone					
53301000 - Electricity	433,990	378,916	(55,074)	(14.53%)	918,102
53301500 - Sewer	45,067	46,907	1,840	3.92%	126,163
53302000 - Water	239,556	294,950	55,394	18.78%	723,350
53302500 - Trash	35,702	74,407	38,706	52.02%	148,815
53303500 - Gas	293,200	182,998	(110,202)	(60.22%)	334,415
53304000 - Telephone	171,896	171,474	(422)	(0.25%)	342,957
Total Utilities and Telephone	1,219,410	1,149,652	(69,758)	(6.07%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	284,694	314,244	29,550	9.40%	628,490
Total Fuel and Oil	284,694	314,244	29,550	9.40%	628,490
Legal Fees					
53401500 - Legal Fees	125,873	118,754	(7,119)	(5.99%)	245,850
Total Legal Fees	125,873	118,754	(7,119)	(5.99%)	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	118,500	71,502	(46,998)	(65.73%)	143,010
53402500 - Payroll System Fees	80,730	86,748	6,018	6.94%	173,500
53403500 - Consulting Fees	155,505	253,207	97,702	38.59%	506,499
53404500 - Fees	5,000	3,000	(2,000)	(66.67%)	6,000
Total Professional Fees	359,735	414,457	54,722	13.20%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	135,519	144,816	9,297	6.42%	289,655
Total Equipment Rental	135,519	144,816	9,297	6.42%	289,655
Outside Services					
53601000 - Bank Fees	(21,168)	29,995	51,162	170.57%	60,000
53601500 - Credit Card Transaction Fees	151,308	87,967	(63,341)	(72.01%)	176,035
53602000 - Merchant Account Fees	7,286	7,704	418	5.42%	15,449
53602500 - Licensing Fees	5,900	3,000	(2,900)	(96.67%)	6,000
53603000 - Permit Fees	0	2,094	2,094	100.00%	4,200
54603500 - Outside Services CC	(240)	0	240	0.00%	0
53704000 - Outside Services	1,360,658	1,316,437	(44,221)	(3.36%)	2,638,920
Total Outside Services	1,503,745	1,447,197	(56,548)	(3.91%)	2,900,604
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	368,304	290,937	(77,367)	(26.59%)	620,382
53702000 - Street Repair & Maint	3,293	2,496	(797)	(31.92%)	5,000
53702500 - Building Repair & Maint	100,868	179,430	78,562	43.78%	358,930
53703000 - Elevator /Lift Maintenance	5,088	5,550	462	8.33%	11,119
53703500 - Water Softener	924	2,106	1,182	56.13%	4,242

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
6/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Repairs and Maintenance	478,477	480,519	2,043	0.43%	999,673
Other Operating Expense					
53604000 - Pest Control Fees	5,294	10,368	5,074	48.94%	20,782
53801000 - Mileage & Meal Allowance	3,358	6,600	3,242	49.11%	13,288
53801500 - Travel & Lodging	1,297	5,112	3,815	74.63%	8,000
53802000 - Uniforms	39,124	62,541	23,417	37.44%	125,279
53802500 - Dues & Memberships	6,431	9,411	2,981	31.67%	18,381
53803000 - Subscriptions & Books	3,494	8,705	5,211	59.86%	17,488
53803500 - Training & Education	39,023	56,425	17,402	30.84%	111,869
53804000 - Staff Support	4,683	45,022	40,339	89.60%	121,230
53901000 - Benefit Administrative Fees	2,594	1,998	(596)	(29.84%)	4,000
53901500 - Volunteer Support	0	11,292	11,292	100.00%	22,600
53902000 - Physical Examinations	21,009	24,978	3,969	15.89%	50,000
53902500 - Recruiting Fees	21,127	45,000	23,873	53.05%	90,000
53903000 - Safety	20,289	53,609	33,320	62.15%	100,768
54001000 - Board Relations	4,572	8,484	3,912	46.11%	16,980
54001500 - Public Relations	4,648	0	(4,648)	0.00%	0
54002000 - Postage	16,925	19,510	2,586	13.25%	40,530
54002500 - Filing Fees / Permits	103,763	86,379	(17,384)	(20.12%)	174,585
54502500 - Cable Promotions	324	1,248	924	74.02%	2,500
Total Other Operating Expense	297,954	456,683	158,729	34.76%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	498	498	100.00%	1,000
54301500 - State & Local Taxes	11,449	15,672	4,223	26.95%	31,370
54302000 - Property Taxes	1,576	1,800	224	12.47%	3,621
Total Income, Property, and Sales Tax	13,024	17,970	4,946	27.52%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	1,268,691	1,330,122	61,431	4.62%	2,660,249
54401500 - D&O Liability	39,701	41,427	1,725	4.16%	82,853
54402000 - Property Insurance	103,473	112,857	9,384	8.31%	225,714
54402500 - Auto Liability Insurance	807	3,750	2,943	78.49%	7,500
54403000 - General Liability Insurance	2,305	1,974	(331)	(16.78%)	3,950
54403500 - Property Damage	(2,931)	3,750	6,681	178.16%	7,500
Total Insurance	1,412,046	1,493,879	81,834	5.48%	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	2,101,071	2,099,994	(1,077)	(0.05%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	126,586	107,742	(18,844)	(17.49%)	215,500
Total Cable Programming/Franchise	2,227,657	2,207,736	(19,921)	(0.90%)	4,415,500
Investment Expense					
54201000 - Investment Expense	6,421	7,698	1,277	16.59%	15,400
Total Investment Expense	6,421	7,698	1,277	16.59%	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(3,502,340)	(3,577,161)	(74,822)	(2.09%)	(7,184,671)
54602500 - Allocated Expenses	2,271,107	2,146,330	(124,778)	(5.81%)	4,309,622
Total Net Allocation To Mutuals	(1,231,232)	(1,430,831)	(199,599)	(13.95%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(294)	6,048	6,342	104.86%	12,100
Total Uncollectible Accounts	(294)	6,048	6,342	104.86%	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	2,517,064	2,517,064	0	0.00%	2,517,064
Total Depreciation and Amortization	2,517,064	2,517,064	0	0.00%	2,517,064
Total Expenses	24,128,733	23,843,835	(284,898)	(1.19%)	45,642,750

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
6/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Excess of Revenues Over Expenses	<u>\$2,420,416</u>	<u>\$1,404,428</u>	<u>\$1,015,988</u>	<u>72.34%</u>	<u>\$4,878,360</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
6/30/2023

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$2,252,381	\$5,895,112	\$4,024,355
2	Investments	35,006,898	32,212,172	33,247,949
3	Receivable/(Payable) from mutuals	(1,322,183)	(950,477)	(789,372)
4	Accounts receivable and interest receivable	1,922,504	1,660,420	1,455,050
5	Operating supplies	1,231,213	636,612	946,896
6	Prepaid expenses and deposits	2,556,944	2,009,875	2,180,552
7	Property and equipment	149,468,231	143,395,687	146,580,754
8	Accumulated depreciation property and equipment	(92,892,580)	(87,882,393)	(90,406,950)
9	Intangible assets, net	54,139	120,479	85,573
10	Total Assets	<u>\$98,277,548</u>	<u>\$97,097,486</u>	<u>\$97,324,807</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,266,356	\$1,615,358	\$3,562,068
12	Accrued compensation and related costs	5,794,726	6,581,686	4,910,845
13	Deferred income	566,366	607,177	622,209
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$7,627,458</u>	<u>\$8,804,231</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	2,420,416	2,565,777	2,482,822
18	Fund transfers			19,375
19	Total fund balances	<u>90,650,090</u>	<u>88,293,255</u>	<u>88,229,674</u>
20	Total Liabilities and Fund Balances	<u>\$98,277,548</u>	<u>\$97,097,486</u>	<u>\$97,324,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Final
6/30/2023

		<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	\$1,208,402			\$961,346	\$82,634	\$2,252,381
2	Investments		17,051,738	2,530,451	11,539,707	3,885,002	35,006,898
3	Receivable/(Payable) from mutuals	(1,322,183)					(1,322,183)
4	Accounts receivable and interest receivable	1,518,882	215,342	59,851	88,399	40,029	1,922,504
5	Operating supplies	1,231,213					1,231,213
6	Prepaid expenses and deposits	2,556,944					2,556,944
7	Property and equipment	143,067,085	2,073,437	4,207,125		120,584	149,468,231
8	Accumulated depreciation property and equipment	(92,892,580)					(92,892,580)
9	Intangible assets, net	54,139					54,139
10	Total Assets	<u>\$55,421,903</u>	<u>\$19,340,517</u>	<u>\$6,797,428</u>	<u>\$12,589,452</u>	<u>\$4,128,248</u>	<u>\$98,277,548</u>
Liabilities and Fund Balances							
Liabilities:							
11	Accounts payable and accrued expenses	\$1,472,619		(\$321,738)		\$115,474	\$1,266,355
12	Accrued compensation and related costs	5,794,726					5,794,726
13	Deferred income	566,366					566,366
14	Income tax payable	10					10
15	Total liabilities	<u>\$7,833,721</u>		<u>(\$321,738)</u>		<u>\$115,474</u>	<u>\$7,627,458</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	(2,275,727)	665,210	1,374,995	2,605,925	50,013	2,420,416
18	Fund transfers	712,571		(712,571)			
19	Total fund balances	<u>47,588,182</u>	<u>19,340,517</u>	<u>7,119,165</u>	<u>12,589,452</u>	<u>4,012,774</u>	<u>90,650,090</u>
20	Total Liabilities and Fund Balances	<u>\$55,421,903</u>	<u>\$19,340,517</u>	<u>\$6,797,428</u>	<u>\$12,589,452</u>	<u>\$4,128,248</u>	<u>\$98,277,548</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
6/30/2023

		<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	\$15,612,553					\$15,612,553
2	Additions to restricted funds			1,299,072			1,299,072
3	Total assessments	<u>15,612,553</u>		<u>1,299,072</u>			<u>16,911,625</u>
Non-assessment revenues:							
4	Trust facilities fees				2,494,964		2,494,964
5	Golf green fees	794,253					794,253
6	Golf operations	116,082					116,082
7	Merchandise sales	220,254					220,254
8	Clubhouse rentals and event fees	421,539					421,539
9	Rentals	95,624					95,624
10	Broadband services	2,566,738					2,566,738
11	Investment Income		380,901	75,923	110,961	51,005	618,791
12	Unrealized gain/(loss) on AFS investments		1,749,368				1,749,368
13	Miscellaneous	559,911					559,911
14	Total non-assessment revenue	<u>4,774,402</u>	<u>2,130,269</u>	<u>75,923</u>	<u>2,605,925</u>	<u>51,005</u>	<u>9,637,524</u>
15	Total revenue	<u>20,386,955</u>	<u>2,130,269</u>	<u>1,374,995</u>	<u>2,605,925</u>	<u>51,005</u>	<u>26,549,149</u>
Expenses:							
16	Employee compensation and related	12,223,562					12,223,562
17	Materials and supplies	645,979				(43)	645,935
18	Cost of goods sold	167,878					167,878
19	Community Events	216,357					216,357
20	Utilities and telephone	1,219,410					1,219,410
21	Fuel and oil	284,694					284,694
22	Legal fees	125,873					125,873
23	Professional fees	359,735					359,735
24	Equipment rental	135,519					135,519
25	Outside services	1,502,710				1,035	1,503,745
26	Repairs and maintenance	478,477					478,477
27	Other Operating Expense	297,954					297,954
28	Property and sales tax	13,024					13,024
29	Insurance	1,412,046					1,412,046
30	Cable Programming/Copyright/Franchise	2,227,657					2,227,657
31	Investment expense		6,421				6,421
32	Uncollectible Accounts	(294)					(294)

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
6/30/2023

		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	2,517,064					2,517,064
35	Net allocations to mutuals	(1,231,232)					(1,231,232)
36	Total expenses	22,662,682	1,465,059			992	24,128,733
37	Excess (deficit) of revenues over expenses	(\$2,275,727)	\$665,210	\$1,374,995	\$2,605,925	\$50,013	\$2,420,416
38	Excluding unrealized gain/(loss) and depreciation	\$241,337	(\$1,084,158)	\$1,374,995	\$2,605,925	\$50,013	\$3,188,113