

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
5/31/2023
(\$ 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		\$13,010	\$13,011		\$12,449	\$31,225
2	Additions to restricted funds	217	217		1,083	1,083		1,401	2,598
3	Total assessments	<u>2,819</u>	<u>2,819</u>		<u>14,093</u>	<u>14,093</u>		<u>13,850</u>	<u>33,823</u>
Non-assessment revenues:									
4	Trust facilities fees	482	509	(27)	1,988	2,546	(558)	2,580	6,111
5	Golf green fees	153	145	8	637	727	(90)	772	1,745
6	Golf operations	17	32	(14)	97	158	(61)	151	379
7	Merchandise sales	47	51	(4)	182	254	(71)	267	609
8	Clubhouse rentals and event fees	58	55	3	345	262	83	230	654
9	Rentals	13	16	(3)	68	82	(14)	61	198
10	Broadband services	441	463	(22)	2,129	2,314	(186)	2,267	5,555
11	Investment income	126	19	107	498	96	402	84	230
12	Unrealized gain/(loss) on AFS investments				1,749		1,749	(947)	
13	Miscellaneous	106	107		458	510	(52)	398	1,218
14	Total non-assessment revenue	<u>1,444</u>	<u>1,398</u>	<u>47</u>	<u>8,153</u>	<u>6,950</u>	<u>1,203</u>	<u>5,862</u>	<u>16,698</u>
15	Total revenue	<u>4,263</u>	<u>4,216</u>	<u>47</u>	<u>22,246</u>	<u>21,043</u>	<u>1,203</u>	<u>19,713</u>	<u>50,521</u>
Expenses:									
16	Employee compensation and related	2,150	2,237	88	10,096	10,997	902	9,616	26,455
17	Materials and supplies	239	152	(87)	494	777	283	588	1,802
18	Cost of goods sold	36	37	1	140	184	44	205	441
19	Community Events	27	30	3	155	149	(6)	111	411
20	Utilities and telephone	176	195	19	976	912	(65)	942	2,594
21	Fuel and oil	50	52	3	230	262	32	258	628
22	Legal fees	30	22	(9)	112	97	(15)	34	246
23	Professional fees	35	69	34	277	345	68	261	829
24	Equipment rental	32	23	(9)	111	122	11	98	290
25	Outside services	259	236	(22)	1,264	1,211	(54)	909	2,901
26	Repairs and maintenance	72	78	6	410	396	(14)	538	1,000
27	Other Operating Expense	61	76	15	235	381	146	238	938
28	Income, property and sales tax	3	3		11	15	4	14	36
29	Insurance	234	249	15	1,176	1,245	69	1,082	2,988
30	Cable Programming/Copyright/Franchise	359	368	9	1,861	1,840	(21)	1,753	4,416
31	Investment expense		1	1	6	6		7	15
32	Net Allocation to Mutuals	(226)	(242)	(17)	(998)	(1,194)	(196)	(1,172)	(2,875)
33	Uncollectible Accounts		1	1		5	5		12
34	(Gain)/loss on sale or trade	(7)		7	1,525		(1,525)	20	
35	Depreciation and amortization	423	423		2,099	2,099		2,207	2,099
36	Total expenses	<u>3,953</u>	<u>4,012</u>	<u>59</u>	<u>20,181</u>	<u>19,849</u>	<u>(332)</u>	<u>17,707</u>	<u>45,225</u>
37	Excess of revenues over expenses	<u>\$310</u>	<u>\$204</u>	<u>\$106</u>	<u>\$2,065</u>	<u>\$1,194</u>	<u>\$871</u>	<u>\$2,006</u>	<u>\$5,296</u>

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2023
(\$ 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		\$13,010	\$13,011							\$13,010	\$13,011		
2	Additions to restricted funds					1,083	1,083				1,083	1,083		
3	Total assessments		13,010	13,011		1,083	1,083				14,093	14,093		
Non-assessment revenues:														
4	Trust facilities fees		8		8	1,980	2,546	(566)			1,988	2,546	(558)	
5	Golf green fees		637	727	(90)						637	727	(90)	
6	Golf operations		97	158	(61)						97	158	(61)	
7	Merchandise sales		182	254	(71)						182	254	(71)	
8	Clubhouse rentals and event fees		345	262	83						345	262	83	
9	Rentals		68	82	(14)						68	82	(14)	
10	Broadband services		2,129	2,314	(186)						2,129	2,314	(186)	
11	Investment income					455	96	359	43	43	498	96	402	
12	Unrealized gain/(loss) on AFS investments					1,749		1,749			1,749		1,749	
13	Miscellaneous		458	510	(52)						458	510	(52)	
14	Total non-assessment revenue		3,925	4,308	(383)	4,185	2,642	1,543	43	43	8,153	6,950	1,203	
15	Total revenue		16,936	17,319	(383)	5,267	3,725	1,543	43	43	22,246	21,043	1,203	
Expenses:														
16	Employee compensation and related		10,096	10,997	902						10,096	10,997	902	
17	Materials and supplies		495	777	283	(1)		1			494	777	283	
18	Cost of goods sold		140	184	44						140	184	44	
19	Community Events		155	149	(6)						155	149	(6)	
20	Utilities and telephone		976	912	(65)						976	912	(65)	
21	Fuel and oil		230	262	32						230	262	32	
22	Legal fees		112	97	(15)						112	97	(15)	
23	Professional fees		277	345	68						277	345	68	
24	Equipment rental		111	122	11						111	122	11	
25	Outside services		1,263	1,211	(53)				1	(1)	1,264	1,211	(54)	
26	Repairs and maintenance		410	396	(14)						410	396	(14)	
27	Other Operating Expense		235	381	146						235	381	146	
28	Income, property and sales tax		11	15	4						11	15	4	
29	Insurance		1,176	1,245	69						1,176	1,245	69	
30	Cable Programming/Copyright/Franchise		1,861	1,840	(21)						1,861	1,840	(21)	
31	Investment expense					6	6				6	6		
32	Net Allocation to Mutuals		(998)	(1,194)	(196)						(998)	(1,194)	(196)	
33	Uncollectible Accounts			5	5							5	5	
34	(Gain)/loss on sale or trade		66		(66)	1,459		(1,459)			1,525		(1,525)	
35	Depreciation and amortization		2,099	2,099							2,099	2,099		
36	Total expenses		18,715	19,843	1,128	1,465	6	(1,458)	1	(1)	20,181	19,849	(332)	
37	Excess of revenues over expenses		(\$1,779)	(\$2,524)	\$745	\$3,803	\$3,718	\$84	\$42	\$42	\$2,065	\$1,194	\$871	

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$13,010,461	\$13,010,525	(\$64)	0.00%	\$31,225,259
Total Operating	13,010,461	13,010,525	(64)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,082,560	1,082,560	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,082,560	1,082,560	0	0.00%	2,598,144
Total Assessments	14,093,021	14,093,085	(64)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	1,987,803	2,546,250	(558,447)	(21.93%)	6,111,000
Total Trust Facilities Fees	1,987,803	2,546,250	(558,447)	(21.93%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	530,081	637,915	(107,834)	(16.90%)	1,531,000
42001500 - Golf Green Fees - Guests	107,212	88,955	18,257	20.52%	213,500
Total Golf Green Fees	637,293	726,870	(89,577)	(12.32%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	19,700	70,830	(51,130)	(72.19%)	170,000
42003000 - Golf Cart Use Fees	72,184	79,745	(7,561)	(9.48%)	191,400
42004000 - Golf Lesson Fees	1,050	6,250	(5,200)	(83.20%)	15,000
42005000 - Golf Club Storage Fees	3,600	1,000	2,600	260.00%	2,400
42005500 - Golf Club Rental Fees	732	205	527	257.07%	500
Total Golf Operations	97,266	158,030	(60,764)	(38.45%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	76,196	129,165	(52,969)	(41.01%)	310,000
41501500 - Merchandise Sales - Warehouse	6,858	11,425	(4,567)	(39.97%)	27,427
41502500 - Merchandise Sales - Fitness	120	385	(265)	(68.83%)	926
41503500 - Merchandise Sales - Broadband	6,108	7,185	(1,078)	(15.00%)	17,250
41504800 - Merchandise Sales - Fuel & Oil	70,708	82,665	(11,957)	(14.46%)	198,403
41505000 - Bar Sales	22,370	22,915	(545)	(2.38%)	55,000
Total Merchandise Sales	182,359	253,740	(71,381)	(28.13%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	238,198	173,445	64,753	37.33%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	16,485	7,325	9,160	125.05%	20,849
42502000 - Clubhouse Event Fees - Residents	84,003	79,436	4,567	5.75%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	5,126	1,665	3,461	207.84%	4,000
42503500 - Village Greens Room Rentals - Non Residents	1,204	500	704	140.84%	1,200
Total Clubhouse Rentals and Event Fees	345,164	262,371	82,793	31.56%	653,971
Rentals					
43001000 - Garden Plot Rental	24,286	31,250	(6,964)	(22.28%)	75,000
43001500 - Shade House Rental Space	396	165	231	140.00%	400
45506500 - Rental Fee	14,154	28,375	(14,221)	(50.12%)	68,100
48001500 - Lease Revenue	29,490	22,500	6,990	31.07%	54,000
Total Rentals	68,326	82,290	(13,964)	(16.97%)	197,500
Broadband Services					
45001000 - Ad Insertion	218,295	291,665	(73,370)	(25.16%)	700,000
45001500 - Premium Channel	108,729	125,000	(16,271)	(13.02%)	300,000
45002000 - Cable Service Call	29,815	36,250	(6,436)	(17.75%)	87,000
45002500 - Cable Commission	11,731	35,415	(23,684)	(66.88%)	85,000
45003000 - High Speed Internet	950,025	916,665	33,360	3.64%	2,200,000
45003500 - Equipment Rental	773,595	783,000	(9,405)	(1.20%)	1,879,200
45004000 - Video Production	19,425	20,830	(1,405)	(6.75%)	50,000
45004500 - Video Re-Production	16	40	(24)	(60.00%)	100
45005000 - Message Board	9,000	10,830	(1,830)	(16.90%)	26,000
45005500 - Advertising	8,125	94,790	(86,665)	(91.43%)	227,500

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5/31/2023
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	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Broadband Services	2,128,756	2,314,485	(185,729)	(8.02%)	5,554,800
Investment Income					
49001000 - Investment Income	497,966	95,830	402,136	419.63%	230,000
Total Investment Income	497,966	95,830	402,136	419.63%	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	42,891	31,665	11,226	35.45%	76,000
43501500 - Horse Feed Fee	9,544	18,500	(8,956)	(48.41%)	44,400
43502000 - Horse Trailer Parking Fee	0	1,000	(1,000)	(100.00%)	1,200
43502500 - Horse Lesson Fee - Resident	10,889	18,000	(7,111)	(39.51%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	4,790	(4,790)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	13,101	14,580	(1,479)	(10.14%)	35,000
44002500 - Parking Fees - Non Residents	19,158	20,000	(843)	(4.21%)	45,000
44003000 - Class Fees	79,553	54,760	24,793	45.28%	130,600
44003500 - Locker Rental Fee	10,314	8,760	1,554	17.74%	15,350
44004500 - Clubhouse Labor Fee	12,993	14,045	(1,052)	(7.49%)	34,174
44005500 - Clubhouse Catering Fee	8,701	11,240	(2,539)	(22.59%)	27,000
44006000 - Tickets Sales - Residents	0	0	0	0.00%	630
44006500 - Sponsorship Income	16,100	32,495	(16,395)	(50.45%)	80,500
44008000 - Club Group Organization Registration Fee	6,176	0	6,176	0.00%	0
46001000 - RV Storage Fee	47,572	54,165	(6,593)	(12.17%)	130,000
46002000 - Traffic Violation	20,160	62,500	(42,340)	(67.74%)	150,000
46003500 - Security Standby Fee	980	1,455	(475)	(32.65%)	3,500
46004000 - Estate Sale Fee	1,030	1,705	(675)	(39.59%)	4,100
46004500 - Resident Violations	0	1,760	(1,760)	(100.00%)	4,224
44501000 - Additional Occupant Fee	59,700	89,580	(29,880)	(33.36%)	214,995
44503500 - Resale Processing Fee	0	1,500	(1,500)	(100.00%)	3,600
44504000 - Resident Id Card Fee	8,275	4,580	3,695	80.68%	11,000
44506000 - Photo Copy Fee	25,481	27,080	(1,599)	(5.90%)	65,000
44506500 - Auto Decal Fee	21,555	25,000	(3,445)	(13.78%)	60,000
47001000 - Cash Discounts - Accounts Payable	20,190	0	20,190	0.00%	0
47001500 - Late Fee Revenue	3,839	3,330	509	15.29%	8,000
47002800 - Fuel & Oil Administrative Fee	4,500	0	4,500	0.00%	0
46005500 - Disaster Task Force	624	1,875	(1,251)	(66.72%)	4,500
49009000 - Miscellaneous Revenue	15,156	5,885	9,271	157.54%	14,156
Total Miscellaneous	458,481	510,250	(51,769)	(10.15%)	1,217,629
Total Non-Assessment Revenue	8,152,783	6,950,116	1,202,667	17.30%	16,697,707
Total Revenue	22,245,804	21,043,200	1,202,603	5.71%	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	5,329,460	6,002,840	673,379	11.22%	14,592,416
51021000 - Union Wages - Regular	1,074,549	1,451,594	377,045	25.97%	3,509,055
51041000 - Wages - Overtime	111,634	68,508	(43,126)	(62.95%)	164,515
51051000 - Union Wages - Overtime	37,845	17,571	(20,274)	(115.38%)	42,202
51061000 - Holiday & Vacation	500,223	518,709	18,486	3.56%	1,259,311
51071000 - Sick	153,351	211,579	58,228	27.52%	513,667
51091000 - Missed Meal Penalty	24,160	12,590	(11,569)	(91.89%)	30,314
51101000 - Temporary Help	76,583	5,052	(71,530)	(1415.78%)	12,134
51981000 - Compensation Accrual	594,380	0	(594,380)	0.00%	0
Total Employee Compensation	7,902,186	8,288,444	386,258	4.66%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	537,106	626,131	89,025	14.22%	1,506,881
52421000 - F.U.I.	17,758	19,860	2,102	10.58%	22,037
52431000 - S.U.I.	68,057	125,526	57,469	45.78%	133,696
52441000 - Union Medical	431,094	497,212	66,118	13.30%	1,193,308
52451000 - Workers' Compensation Insurance	304,947	379,616	74,669	19.67%	921,284
52461000 - Non Union Medical & Life Insurance	511,082	709,808	198,726	28.00%	1,703,473
52471000 - Union Retirement Plan	110,100	139,632	29,532	21.15%	337,520
52481000 - Non-Union Retirement Plan	142,112	211,248	69,136	32.73%	513,524

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
52981000 - Compensation Related Accrual	71,474	0	(71,474)	0.00%	0
Total Compensation Related	2,193,729	2,709,032	515,303	19.02%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	594,970	606,868	11,898	1.96%	1,394,484
53003000 - Materials Direct	11,193	0	(11,193)	0.00%	0
53003500 - Materials Direct - Grf	(125,687)	151,835	277,522	182.78%	364,494
53004000 - Freight	13,888	18,736	4,849	25.88%	42,751
Total Materials and Supplies	494,364	777,439	283,075	36.41%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	5,820	4,870	(950)	(19.50%)	11,735
53101500 - Cost Of Sales - Pro Shop	55,828	84,375	28,547	33.83%	202,500
53102000 - Cost Of Sales - Alcohol	7,464	7,500	36	0.48%	18,000
53103400 - Cost Of Sales - Fuel & Oil	70,708	82,665	11,957	14.46%	198,403
53103500 - Earthquake Materials	154	4,165	4,011	96.31%	10,000
Total Cost of Goods Sold	139,974	183,575	43,601	23.75%	440,638
Community Events					
53201000 - Community Events	154,700	149,075	(5,625)	(3.77%)	410,910
Total Community Events	154,700	149,075	(5,625)	(3.77%)	410,910
Utilities and Telephone					
53301000 - Electricity	328,230	297,181	(31,049)	(10.45%)	918,102
53301500 - Sewer	44,438	39,141	(5,297)	(13.53%)	126,163
53302000 - Water	172,777	211,430	38,653	18.28%	723,350
53302500 - Trash	27,146	62,006	34,861	56.22%	148,815
53303500 - Gas	269,452	159,250	(110,202)	(69.20%)	334,415
53304000 - Telephone	134,403	142,895	8,492	5.94%	342,957
Total Utilities and Telephone	976,445	911,903	(64,542)	(7.08%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	229,855	261,870	32,015	12.23%	628,490
Total Fuel and Oil	229,855	261,870	32,015	12.23%	628,490
Legal Fees					
53401500 - Legal Fees	111,796	96,878	(14,919)	(15.40%)	245,850
Total Legal Fees	111,796	96,878	(14,919)	(15.40%)	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	106,500	59,585	(46,915)	(78.74%)	143,010
53402500 - Payroll System Fees	67,273	72,290	5,017	6.94%	173,500
53403500 - Consulting Fees	103,400	211,006	107,606	51.00%	506,499
53404500 - Fees	0	2,500	2,500	100.00%	6,000
Total Professional Fees	277,173	345,381	68,207	19.75%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	110,708	121,506	10,798	8.89%	289,655
Total Equipment Rental	110,708	121,506	10,798	8.89%	289,655
Outside Services					
53601000 - Bank Fees	(21,161)	24,996	46,156	184.66%	60,000
53601500 - Credit Card Transaction Fees	124,247	73,285	(50,962)	(69.54%)	176,035
53602000 - Merchant Account Fees	6,344	6,420	76	1.19%	15,449
53602500 - Licensing Fees	5,900	2,500	(3,400)	(136.00%)	6,000
53603000 - Permit Fees	0	1,745	1,745	100.00%	4,200
54603500 - Outside Services CC	(1,020)	0	1,020	0.00%	0
53704000 - Outside Services	1,149,946	1,101,745	(48,201)	(4.37%)	2,638,920
Total Outside Services	1,264,257	1,210,691	(53,566)	(4.42%)	2,900,604
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	327,812	238,121	(89,691)	(37.67%)	620,382
53702000 - Street Repair & Maint	1,646	2,080	434	20.85%	5,000
53702500 - Building Repair & Maint	76,763	149,525	72,762	48.66%	358,930
53703000 - Elevator /Lift Maintenance	3,222	4,625	1,403	30.33%	11,119
53703500 - Water Softener	898	1,755	857	48.83%	4,242
Total Repairs and Maintenance	410,341	396,106	(14,235)	(3.59%)	999,673

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Other Operating Expense					
53604000 - Pest Control Fees	5,150	8,640	3,490	40.39%	20,782
53801000 - Mileage & Meal Allowance	2,520	5,508	2,989	54.26%	13,288
53801500 - Travel & Lodging	1,297	4,635	3,338	72.02%	8,000
53802000 - Uniforms	31,661	52,118	20,457	39.25%	125,279
53802500 - Dues & Memberships	5,313	7,755	2,442	31.49%	18,381
53803000 - Subscriptions & Books	2,987	7,254	4,267	58.82%	17,488
53803500 - Training & Education	15,354	47,037	31,683	67.36%	111,869
53804000 - Staff Support	1,456	37,685	36,229	96.14%	121,230
53901000 - Benefit Administrative Fees	1,929	1,665	(264)	(15.86%)	4,000
53901500 - Volunteer Support	0	9,410	9,410	100.00%	22,600
53902000 - Physical Examinations	17,005	20,815	3,810	18.30%	50,000
53902500 - Recruiting Fees	17,298	37,500	20,202	53.87%	90,000
53903000 - Safety	18,656	45,757	27,101	59.23%	100,768
54001000 - Board Relations	3,947	7,070	3,123	44.17%	16,980
54001500 - Public Relations	3,004	0	(3,004)	0.00%	0
54002000 - Postage	16,576	16,634	57	0.34%	40,530
54002500 - Filing Fees / Permits	90,185	70,024	(20,161)	(28.79%)	174,585
54502500 - Cable Promotions	324	1,040	716	68.82%	2,500
Total Other Operating Expense	234,662	380,547	145,884	38.34%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	415	415	100.00%	1,000
54301500 - State & Local Taxes	9,733	13,060	3,327	25.47%	31,370
54302000 - Property Taxes	1,576	1,522	(54)	(3.52%)	3,621
Total Income, Property, and Sales Tax	11,309	14,997	3,688	24.59%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	1,056,960	1,108,435	51,475	4.64%	2,660,249
54401500 - D&O Liability	33,144	34,522	1,379	3.99%	82,853
54402000 - Property Insurance	86,451	94,047	7,596	8.08%	225,714
54402500 - Auto Liability Insurance	262	3,125	2,863	91.63%	7,500
54403000 - General Liability Insurance	2,042	1,645	(397)	(24.12%)	3,950
54403500 - Property Damage	(2,931)	3,125	6,056	193.79%	7,500
Total Insurance	1,175,928	1,244,900	68,972	5.54%	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	1,753,174	1,749,995	(3,179)	(0.18%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	107,706	89,785	(17,921)	(19.96%)	215,500
Total Cable Programming/Franchise	1,860,880	1,839,780	(21,100)	(1.15%)	4,415,500
Investment Expense					
54201000 - Investment Expense	6,421	6,415	(6)	(0.09%)	15,400
Total Investment Expense	6,421	6,415	(6)	(0.09%)	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(2,860,152)	(2,985,123)	(124,971)	(4.19%)	(7,184,671)
54602500 - Allocated Expenses	1,862,161	1,791,291	(70,871)	(3.96%)	4,309,622
Total Net Allocation To Mutuals	(997,991)	(1,193,832)	(195,841)	(16.40%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(294)	5,040	5,334	105.83%	12,100
Total Uncollectible Accounts	(294)	5,040	5,334	105.83%	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	2,099,174	2,099,174	0	0.00%	2,099,174
Total Depreciation and Amortization	2,099,174	2,099,174	0	0.00%	2,099,174
Total Expenses	20,180,526	19,848,919	(331,607)	(1.67%)	45,224,859
Excess of Revenues Over Expenses	\$2,065,277	\$1,194,282	\$870,996	72.93%	\$5,296,251

Golden Rain Foundation of Laguna Woods
Operating Statement
5/31/2023
GOLDEN RAIN FOUNDATION

<u>Actual</u>	<u>YEAR TO DATE</u> <u>Budget</u>	<u>VAR\$ B/(W)</u>	<u>VAR% B/(W)</u>	<u>TOTAL</u> <u>BUDGET</u>
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Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
5/31/2023

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$4,681,567	\$4,024,355
2	Investments	33,497,660	33,247,949
3	Receivable/(Payable) from mutuals	(1,319,784)	(789,372)
4	Accounts receivable and interest receivable	2,043,946	1,455,050
5	Operating supplies	1,194,489	946,896
6	Prepaid expenses and deposits	2,514,347	2,180,552
7	Property and equipment	148,957,233	146,580,754
8	Accumulated depreciation property and equipment	(92,479,928)	(90,406,950)
9	Intangible assets, net	59,378	85,573
10	Total Assets	<u>\$99,148,908</u>	<u>\$97,324,807</u>
	Liabilities and Fund Balances		
	Liabilities:		
11	Accounts payable and accrued expenses	\$1,390,802	\$3,562,068
12	Accrued compensation and related costs	6,855,240	4,910,845
13	Deferred income	607,905	622,209
14	Income tax payable	10	10
15	Total liabilities	<u>\$8,853,957</u>	<u>\$9,095,133</u>
	Fund balances:		
16	Fund balance prior years	88,229,674	85,727,477
17	Change in fund balance - current year	2,065,277	2,482,822
18	Fund transfers		19,375
19	Total fund balances	<u>90,294,951</u>	<u>88,229,674</u>
20	Total Liabilities and Fund Balances	<u>\$99,148,908</u>	<u>\$97,324,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
5/31/2023

		<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	\$1,857,181		\$441,243	\$2,007,446	\$375,697	\$4,681,567
2	Investments		17,345,453	2,608,202	9,960,691	3,583,313	33,497,660
3	Receivable/(Payable) from mutuals	(1,319,784)					(1,319,784)
4	Receivable/(Payable) from operating fund	217,413	(217,413)				
5	Accounts receivable and interest receivable	1,701,622	158,138	59,614	83,903	40,669	2,043,946
6	Operating supplies	1,194,489					1,194,489
7	Prepaid expenses and deposits	2,514,347					2,514,347
8	Property and equipment	143,052,535	1,980,431	3,803,683		120,584	148,957,233
9	Accumulated depreciation property and equipment	(92,479,928)					(92,479,928)
10	Intangible assets, net	59,378					59,378
11	Total Assets	<u>\$56,797,253</u>	<u>\$19,266,609</u>	<u>\$6,912,743</u>	<u>\$12,052,040</u>	<u>\$4,120,263</u>	<u>\$99,148,908</u>
Liabilities and Fund Balances							
Liabilities:							
12	Accounts payable and accrued expenses	\$1,262,937	\$3,207	\$9,184		\$115,474	\$1,390,802
13	Accrued compensation and related costs	6,855,240					6,855,240
14	Deferred income	607,905					607,905
15	Income tax payable	10					10
16	Total liabilities	<u>\$8,726,092</u>	<u>\$3,207</u>	<u>\$9,184</u>		<u>\$115,474</u>	<u>\$8,853,957</u>
Fund balances:							
17	Fund balance prior years	49,151,339	18,675,306	6,456,741	9,983,528	3,962,761	88,229,674
18	Change in fund balance - current year	(1,779,393)	588,096	1,146,034	2,068,513	42,028	2,065,277
19	Fund transfers	699,216		(699,216)			
20	Total fund balances	<u>48,071,161</u>	<u>19,263,402</u>	<u>6,903,559</u>	<u>12,052,040</u>	<u>4,004,789</u>	<u>90,294,951</u>
21	Total Liabilities and Fund Balances	<u>\$56,797,253</u>	<u>\$19,266,609</u>	<u>\$6,912,743</u>	<u>\$12,052,040</u>	<u>\$4,120,263</u>	<u>\$99,148,908</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2023

		<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	\$13,010,461					\$13,010,461
2	Additions to restricted funds			1,082,560			1,082,560
3	Total assessments	<u>13,010,461</u>		<u>1,082,560</u>			<u>14,093,021</u>
Non-assessment revenues:							
4	Trust facilities fees	7,500			1,980,303		1,987,803
5	Golf green fees	637,293					637,293
6	Golf operations	97,266					97,266
7	Merchandise sales	182,359					182,359
8	Clubhouse rentals and event fees	345,164					345,164
9	Rentals	68,326					68,326
10	Broadband services	2,128,756					2,128,756
11	Investment Income		303,787	62,950	88,210	43,019	497,966
12	Unrealized gain/(loss) on AFS investments		1,749,368				1,749,368
13	Miscellaneous	458,481					458,481
14	Total non-assessment revenue	<u>3,925,146</u>	<u>2,053,155</u>	<u>62,950</u>	<u>2,068,513</u>	<u>43,019</u>	<u>8,152,783</u>
15	Total revenue	<u>16,935,606</u>	<u>2,053,155</u>	<u>1,145,510</u>	<u>2,068,513</u>	<u>43,019</u>	<u>22,245,804</u>
Expenses:							
16	Employee compensation and related	10,095,915					10,095,915
17	Materials and supplies	494,931		(524)		(43)	494,364
18	Cost of goods sold	139,974					139,974
19	Community Events	154,700					154,700
20	Utilities and telephone	976,445					976,445
21	Fuel and oil	229,855					229,855
22	Legal fees	111,796					111,796
23	Professional fees	277,173					277,173
24	Equipment rental	110,708					110,708
25	Outside services	1,263,222				1,035	1,264,257
26	Repairs and maintenance	410,341					410,341
27	Other Operating Expense	234,662					234,662
28	Property and sales tax	11,309					11,309
29	Insurance	1,175,928					1,175,928
30	Cable Programming/Copyright/Franchise	1,860,880					1,860,880
31	Investment expense		6,421				6,421
32	Uncollectible Accounts	(294)					(294)

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
33	(Gain)/loss on sale or trade	66,271	1,458,639				1,524,910
34	Depreciation and amortization	2,099,174					2,099,174
35	Net allocations to mutuals	(997,991)					(997,991)
36	Total expenses	<u>18,714,999</u>	<u>1,465,059</u>	<u>(524)</u>		<u>992</u>	<u>20,180,526</u>
37	Excess (deficit) of revenues over expenses	<u>(\$1,779,393)</u>	<u>\$588,096</u>	<u>\$1,146,034</u>	<u>\$2,068,513</u>	<u>\$42,028</u>	<u>\$2,065,277</u>
38	Excluding unrealized gain/(loss) and depreciation	<u>\$319,781</u>	<u>(\$1,161,272)</u>	<u>\$1,146,034</u>	<u>\$2,068,513</u>	<u>\$42,028</u>	<u>\$2,415,083</u>