



**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	
<b>Revenues:</b>												
<b>Assessments:</b>												
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		
<b>Non-assessment revenues:</b>												
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
<b>Expenses:</b>												
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:					
<b>Operating</b>					
41001000 - Monthly Assessments	\$13,010,461	\$13,010,525	(\$64)	0.00%	\$31,225,259
<b>Total Operating</b>	<b>13,010,461</b>	<b>13,010,525</b>	<b>(64)</b>	<b>0.00%</b>	<b>31,225,259</b>
<b>Additions To Restricted Funds</b>					
41005000 - Monthly Assessments - Equipment Fund	1,082,560	1,082,560	0	0.00%	2,598,144
<b>Total Additions To Restricted Funds</b>	<b>1,082,560</b>	<b>1,082,560</b>	<b>0</b>	<b>0.00%</b>	<b>2,598,144</b>
<b>Total Assessments</b>	<b>14,093,021</b>	<b>14,093,085</b>	<b>(64)</b>	<b>0.00%</b>	<b>33,823,403</b>
Non-Assessment Revenues:					
<b>Trust Facilities Fees</b>					
41006500 - Trust Facilities Fees	1,987,803	2,546,250	(558,447)	(21.93%)	6,111,000
<b>Total Trust Facilities Fees</b>	<b>1,987,803</b>	<b>2,546,250</b>	<b>(558,447)</b>	<b>(21.93%)</b>	<b>6,111,000</b>
<b>Golf Green Fees</b>					
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
<b>Total Golf Green Fees</b>	<b>637,293</b>	<b>726,870</b>	<b>(89,577)</b>	<b>(12.32%)</b>	<b>1,744,500</b>
<b>Golf Operations</b>					
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
<b>Total Golf Operations</b>	<b>97,266</b>	<b>158,030</b>	<b>(60,764)</b>	<b>(38.45%)</b>	<b>379,300</b>
<b>Merchandise Sales</b>					
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
<b>Total Merchandise Sales</b>	<b>182,359</b>	<b>253,740</b>	<b>(71,381)</b>	<b>(28.13%)</b>	<b>609,006</b>
<b>Clubhouse Rentals and Event Fees</b>					
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
<b>Total Clubhouse Rentals and Event Fees</b>	<b>345,164</b>	<b>262,371</b>	<b>82,793</b>	<b>31.56%</b>	<b>653,971</b>
<b>Rentals</b>					
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
<b>Total Rentals</b>	<b>68,326</b>	<b>82,290</b>	<b>(13,964)</b>	<b>(16.97%)</b>	<b>197,500</b>
<b>Broadband Services</b>					
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

**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
<b>Total Broadband Services</b>	<b>2,128,756</b>	<b>2,314,485</b>	<b>(185,729)</b>	<b>(8.02%)</b>	<b>5,554,800</b>
<b>Investment Income</b>					
49001000 - Investment Income	497,966	95,830	402,136	419.63%	230,000
<b>Total Investment Income</b>	<b>497,966</b>	<b>95,830</b>	<b>402,136</b>	<b>419.63%</b>	<b>230,000</b>
<b>Unrealized Gain/(Loss) On AFS Investments</b>					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	1,749,368	0	1,749,368	0.00%	0
<b>Total Unrealized Gain/(Loss) On AFS Investments</b>	<b>1,749,368</b>	<b>0</b>	<b>1,749,368</b>	<b>0.00%</b>	<b>0</b>
<b>Miscellaneous</b>					
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
<b>Total Miscellaneous</b>	<b>458,481</b>	<b>510,250</b>	<b>(51,769)</b>	<b>(10.15%)</b>	<b>1,217,629</b>
<b>Total Non-Assessment Revenue</b>	<b>8,152,783</b>	<b>6,950,116</b>	<b>1,202,667</b>	<b>17.30%</b>	<b>16,697,707</b>
<b>Total Revenue</b>	<b>22,245,804</b>	<b>21,043,200</b>	<b>1,202,603</b>	<b>5.71%</b>	<b>50,521,110</b>
<b>Expenses:</b>					
<b>Employee Compensation</b>					
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
<b>Total Employee Compensation</b>	<b>7,902,186</b>	<b>8,288,444</b>	<b>386,258</b>	<b>4.66%</b>	<b>20,123,614</b>
<b>Compensation Related</b>					
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

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
52981000 - Compensation Related Accrual	71,474	0	(71,474)	0.00%	0
<b>Total Compensation Related</b>	<b>2,193,729</b>	<b>2,709,032</b>	<b>515,303</b>	<b>19.02%</b>	<b>6,331,723</b>
<b>Materials and Supplies</b>					
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
<b>Total Materials and Supplies</b>	<b>494,364</b>	<b>777,439</b>	<b>283,075</b>	<b>36.41%</b>	<b>1,801,729</b>
<b>Cost of Goods Sold</b>					
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
<b>Total Cost of Goods Sold</b>	<b>139,974</b>	<b>183,575</b>	<b>43,601</b>	<b>23.75%</b>	<b>440,638</b>
<b>Community Events</b>					
53201000 - Community Events	154,700	149,075	(5,625)	(3.77%)	410,910
<b>Total Community Events</b>	<b>154,700</b>	<b>149,075</b>	<b>(5,625)</b>	<b>(3.77%)</b>	<b>410,910</b>
<b>Utilities and Telephone</b>					
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
<b>Total Utilities and Telephone</b>	<b>976,445</b>	<b>911,903</b>	<b>(64,542)</b>	<b>(7.08%)</b>	<b>2,593,802</b>
<b>Fuel and Oil</b>					
53304500 - Fuel & Oil For Vehicles	229,855	261,870	32,015	12.23%	628,490
<b>Total Fuel and Oil</b>	<b>229,855</b>	<b>261,870</b>	<b>32,015</b>	<b>12.23%</b>	<b>628,490</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	111,796	96,878	(14,919)	(15.40%)	245,850
<b>Total Legal Fees</b>	<b>111,796</b>	<b>96,878</b>	<b>(14,919)</b>	<b>(15.40%)</b>	<b>245,850</b>
<b>Professional Fees</b>					
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
<b>Total Professional Fees</b>	<b>277,173</b>	<b>345,381</b>	<b>68,207</b>	<b>19.75%</b>	<b>829,009</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	110,708	121,506	10,798	8.89%	289,655
<b>Total Equipment Rental</b>	<b>110,708</b>	<b>121,506</b>	<b>10,798</b>	<b>8.89%</b>	<b>289,655</b>
<b>Outside Services</b>					
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
<b>Total Outside Services</b>	<b>1,264,257</b>	<b>1,210,691</b>	<b>(53,566)</b>	<b>(4.42%)</b>	<b>2,900,604</b>
<b>Repairs and Maintenance</b>					
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
<b>Total Repairs and Maintenance</b>	<b>410,341</b>	<b>396,106</b>	<b>(14,235)</b>	<b>(3.59%)</b>	<b>999,673</b>

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**5/31/2023**  
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
<b>Other Operating Expense</b>					
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
<b>Total Other Operating Expense</b>	<b>234,662</b>	<b>380,547</b>	<b>145,884</b>	<b>38.34%</b>	<b>938,281</b>
<b>Income, Property, and Sales Tax</b>					
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
<b>Total Income, Property, and Sales Tax</b>	<b>11,309</b>	<b>14,997</b>	<b>3,688</b>	<b>24.59%</b>	<b>35,991</b>
<b>Insurance</b>					
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
<b>Total Insurance</b>	<b>1,175,928</b>	<b>1,244,900</b>	<b>68,972</b>	<b>5.54%</b>	<b>2,987,766</b>
<b>Cable Programming/Franchise</b>					
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
<b>Total Cable Programming/Franchise</b>	<b>1,860,880</b>	<b>1,839,780</b>	<b>(21,100)</b>	<b>(1.15%)</b>	<b>4,415,500</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	6,421	6,415	(6)	(0.09%)	15,400
<b>Total Investment Expense</b>	<b>6,421</b>	<b>6,415</b>	<b>(6)</b>	<b>(0.09%)</b>	<b>15,400</b>
<b>Net Allocation to Mutuals</b>					
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
<b>Total Net Allocation To Mutuals</b>	<b>(997,991)</b>	<b>(1,193,832)</b>	<b>(195,841)</b>	<b>(16.40%)</b>	<b>(2,875,049)</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	(294)	5,040	5,334	105.83%	12,100
<b>Total Uncollectible Accounts</b>	<b>(294)</b>	<b>5,040</b>	<b>5,334</b>	<b>105.83%</b>	<b>12,100</b>
<b>(Gain)/Loss on Sale or Trade</b>					
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
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>1,524,910</b>	<b>0</b>	<b>(1,524,910)</b>	<b>0.00%</b>	<b>0</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	2,099,174	2,099,174	0	0.00%	2,099,174
<b>Total Depreciation and Amortization</b>	<b>2,099,174</b>	<b>2,099,174</b>	<b>0</b>	<b>0.00%</b>	<b>2,099,174</b>
<b>Total Expenses</b>	<b>20,180,526</b>	<b>19,848,919</b>	<b>(331,607)</b>	<b>(1.67%)</b>	<b>45,224,859</b>
<b>Excess of Revenues Over Expenses</b>	<b>\$2,065,277</b>	<b>\$1,194,282</b>	<b>\$870,996</b>	<b>72.93%</b>	<b>\$5,296,251</b>

**Golden Rain Foundation of Laguna Woods**

**Operating Statement**

**5/31/2023**

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

		<b>Current Month End</b>	<b>Prior Year December 31</b>
	<b>Assets</b>		
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
<b>10</b>	<b>Total Assets</b>	<b>\$99,148,908</b>	<b>\$97,324,807</b>
	<b>Liabilities and Fund Balances</b>		
	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	<b>\$8,853,957</b>	<b>\$9,095,133</b>
	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	90,294,951	88,229,674
<b>20</b>	<b>Total Liabilities and Fund Balances</b>	<b>\$99,148,908</b>	<b>\$97,324,807</b>

**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>	
<b>Assets</b>							
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
<b>11</b>	<b>Total Assets</b>	<b><u>\$56,797,253</u></b>	<b><u>\$19,266,609</u></b>	<b><u>\$6,912,743</u></b>	<b><u>\$12,052,040</u></b>	<b><u>\$4,120,263</u></b>	<b><u>\$99,148,908</u></b>
<b>Liabilities and Fund Balances</b>							
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>
<b>21</b>	<b>Total Liabilities and Fund Balances</b>	<b><u>\$56,797,253</u></b>	<b><u>\$19,266,609</u></b>	<b><u>\$6,912,743</u></b>	<b><u>\$12,052,040</u></b>	<b><u>\$4,120,263</u></b>	<b><u>\$99,148,908</u></b>

**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></u>	<u>1,082,560</u>	<u></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	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>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>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>