



REGULAR MEETING OF THE FINANCE COMMITTEE

**Wednesday, December 16, 2020 – 1:30 p.m.
Virtual Meeting - 24351 El Toro Road
Laguna Woods, CA 92637**

AGENDA

1. Call to Order
2. Acknowledgment of Media
3. Approval of the Agenda
4. Approval of Meeting Report for October 21, 2020
5. Member Comments (Items Not on the Agenda)
Laguna Woods Village owners/residents are welcome to participate in all open committee meetings and submit comments or questions regarding virtual meetings using one of two options:
 - a. Via email to meeting@vmsinc.org any time before the meeting is scheduled to begin or during the meeting. Please use the name GRF Finance Committee in the subject line of the email. Name and unit number must be included.
 - b. By calling (949) 268-2020 beginning one half hour before the meeting begins and throughout the remainder of the meeting. You must provide your name and unit number.
6. Chair Remarks
7. Department Head Update

Reports

8. Preliminary Financial Statements dated November 30, 2020

Items for Discussion and Consideration

Future Agenda Items

Concluding Business

9. Committee Member Comments
10. Date of Next Meeting – Wednesday, February 17, 2021 at 1:30 p.m.
11. Recess to Closed Session

James Hopkins, Chair
Betty Parker, Staff Officer
Telephone: 949-597-4201



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, October 21, 2020 – 1:30 p.m.
Virtual Meeting

MEMBERS PRESENT: Jon Pearlstone, Chair; Gan Mukhopadhyay, Jim Hopkins, Steve Parsons, Robert Mutchnick, Brian Gilmore, Advisor: Rosemarie diLorenzo

MEMBERS ABSENT: Sue Margolis, Al Amado

STAFF PRESENT: Betty Parker, Jeff Parker, Brian Gruner, Steve Hormuth, Jose Campos, Christopher Swanson

OTHERS: VMS – Diane Phelps, Juanita Skillman, Dick Rader

GRF – Bunny Carpenter, Egon Garthnoffner, Sue Stephens, Yvonne Horton

United – Elsie Addington

Call to Order

Director Pearlstone chaired the meeting and called it to order at 1:32 p.m.

Acknowledgement of Media

The meeting was streamed online via the website.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda as presented.

Approval of the Regular Meeting Report of August 19, 2020

A motion was made and carried unanimously to approve the committee report as presented.

Member Comments (Items Not on the Agenda)

None.

Chair Remarks

Director Pearlstone commented on the importance of communicating financial performance to the community to help manage expectations.

Department Head Update

Betty Parker, CFO, provided several status updates including the 2021 budget process, Civil Code financial review requirements, insurance renewals, and investment performance.

Review Preliminary Financial Statements dated September 30 2020

The committee reviewed the financial statements dated September 30, 2020 and questions were addressed.

Investment Update – Sageview Advisory Group

Dan Quirk from Sageview Advisory Group presented a model investment portfolio, at the request of the committee, which adds of a percentage of equities. Director Pearlstone requested Sageview to create a model portfolio of equities that they would present alongside of our current portfolio over time to help educate the community via the GRF semi-annual presentations from Sageview.

Bank Fee Analysis

Steve Hormuth, Controller, presented a staff report on the Bank Fee Analysis and questions were addressed, explaining the levels of services and associated fees for all treasury services. Director Pearlstone requested staff follow-up with Bank of America to negotiate a better earnings credit rate earned on cash deposits, which is used to partially offset fees.

Insurance Update

Ms. Parker presented a report with background information on the October 1 annual insurance renewal and a timeline for issues to be addressed before the next renewal. GRF will participate with an investment task force formed by United Mutual.

Year End Projections – Operating and Reserves

Jose Campos, Financial Services Manager, presented the year end projections as of September 30, 2020 for the operating fund. Projections for reserve expenditures will be provided after the network outage is resolved.

2021 Recreation Fee Analysis

The committee reviewed the staff report 2021 Recreation Fee Analysis identifying fees that would increase based on existing pricing policy resolutions that are tied to the annual budget. Due to COVID-19 shutdown orders, staff recommended no change in fees until after the facilities become fully operational.

Director Pearlstone discussed a new project underway to review shared costs and produce improved metrics for establishing fees.

A motion was made and carried by a vote of 6-0-1 (Director Mutchnick abstained) to recommend the board approve no change from the current fee schedules at the next open board meeting.

Future Agenda Items

Disaster Preparedness Task Force – 2022 Budget Considerations
Q4 Portfolio Model Comparison Presentation (February 2021)

Committee Member Comments

None.

Date of Next Meeting

Wednesday, December 23, 2020 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:22 p.m.

DRAFT

Jon Pearlstone, Chair

MEMORANDUM

To: GRF Finance Committee
 From: Betty Parker, CFO
 Date: December 16, 2020
 Re: Department Head Update

Financial Highlights

- **SUMMARY:** November 30, 2020, GRF was better than budget by \$1.7 million primarily due to the closure of facilities and services since mid-March in response to the Covid-19 pandemic.

Assessment Revenues
 Other Revenues
 Expenses
Revenue / (Expense)

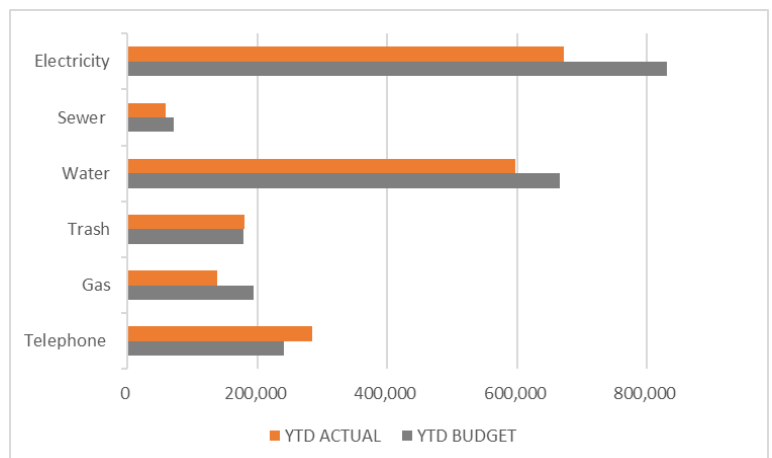
INCOME STATEMENT (in Thousands)			
	Actual	Budget	Variance
Assessment Revenues	\$28,804	\$28,803	\$1
Other Revenues	10,810	12,166	(1,356)
Expenses	35,377	38,401	3,025
Revenue / (Expense)	\$4,237	\$2,568	\$1,670

- **COMPENSATION:**

Actual compensation and related costs came in at \$19.7 million, less than budget by \$2.4 million or 10.9%. Staffing was reduced through employee furloughs beginning mid-March due to the Covid-19 pandemic. For GRF, the significant savings were in operational areas such as Recreation, General Services (Transportation), Maintenance, and Security.

YTD Actual Variance \$ B/(W)				VAR% B/(W)
	Compensation	Related	Total	Total
All Units	\$1,916,652	\$476,292	\$2,392,943	10.9%
Office of CEO	76,491	3,435	79,927	19.9%
Resident Services	52,659	16,532	69,191	16.2%
General Services	441,057	109,792	550,849	15.3%
Landscape Services	(1,282)	10,774	9,492	0.7%
Broadband Services	46,185	39,951	86,136	10.4%
Media and Communications	(93,590)	(7,695)	(101,285)	(11.0%)
Information Services	20,945	4,385	25,330	2.6%
Financial Services	53,713	(3,753)	49,960	3.3%
Security Services	198,579	134,132	332,711	6.5%
Recreation Services	744,564	101,321	845,885	18.0%
Human Resource Services	39,987	(4,763)	35,225	5.0%
Maint & Construction	337,342	80,142	417,484	28.1%
Non Work Center	0	(7,962)	(7,962)	0.0%

- **UTILITIES:** Overall, utilities are 11.4% favorable to Budget, with expenditures of \$1,936K through November. Savings occurred in electricity and natural gas due to facility closures during COVID-19 pandemic. Further, favorable variance due to lower expenditures to date for golf course irrigation due to heavy rainfall March and April. Savings were partially offset by increased data service needs, reflected in Telephone and increased needs in Service Center trash.



Discussions

2020 Budget: On February 4, 2020, the Board approved a spending limit on certain capital plan projects, totaling \$1.8 Million. These funds will remain in reserve as a potential offset for other priorities.

2021 Budget: On September 1, 2020 the GRF Board of Directors approved the 2021 Business Plan. Operating surplus of \$2 million resulting from COVID-19 closures is anticipated at year-end and unused funds are designated as a transfer to the Contingency Fund after completion of the audit.

Insurance Update: On September 30, 2020 all lines of insurance for casualty, executive liability, and property were renewed and bound with GRF's portion of the total cost coming in at \$2.1M compared to a budget of \$1.7M for the policy period. An Insurance Ad Hoc Committee has been established to review and discuss insurance for the community.

Investment Update: Based on current market conditions, the portfolio target allocations were adjusted modestly by SageView in early April to shift from corporate bonds to intermediary Treasury bonds. The GRF portfolio balance has grown from \$19,046,693 on 12/31/19 to \$19,790,725 as of November 30, 2020, representing a gain of \$744,032 or 3.91%.

Calendar

The following scheduled meetings will be held remotely during COVID-19:

- Dec 16, 2020 @ 1:30 p.m. GRF Finance Committee
- Dec 17, 2020 @ 9:30 a.m. GRF Agenda Prep
- Jan 5, 2021 @ 9:30 a.m. GRF Board Meeting
- Jan 11, 2021 @ 10:00 a.m. Presidents and 1st Vice Presidents Meeting

November 2020

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December 2020

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

January 2021

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
11/30/2020
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,313	\$2,313		\$25,441	\$25,441	\$1	\$25,754	\$27,754
2	Additions to restricted funds	306	306		3,362	3,362		2,662	3,668
3	Total assessments	2,619	2,618		28,804	28,803	1	28,416	31,422
Non-assessment revenues:									
4	Trust facilities fees	323	309	13	2,870	3,404	(534)	3,693	3,714
5	Golf green fees	117	126	(9)	1,122	1,389	(267)	1,258	1,515
6	Golf operations	27	24	4	247	226	21	217	249
7	Merchandise sales	27	25	2	249	275	(26)	301	300
8	Clubhouse rentals and event fees	1	60	(59)	114	601	(487)	679	675
9	Rentals	12	6	6	131	103	28	115	109
10	Broadband services	388	427	(38)	4,619	4,692	(73)	4,385	5,119
11	Investment income	23	36	(13)	315	400	(85)	496	437
12	Unrealized gain/(loss) on AFS investments	43		43	533		533	400	
13	Miscellaneous	31	97	(66)	610	1,076	(466)	1,048	1,173
14	Total non-assessment revenue	992	1,110	(117)	10,810	12,166	(1,356)	12,591	13,290
15	Total revenue	3,611	3,728	(117)	39,614	40,969	(1,355)	41,006	44,711
Expenses:									
16	Employee compensation and related	1,680	1,971	291	19,657	22,050	2,393	21,555	24,079
17	Materials and supplies	245	150	(95)	1,645	1,773	128	1,594	1,910
18	Cost of goods sold	19	16	(3)	181	175	(6)	207	191
19	Community Events	2	59	56	124	405	281	434	457
20	Utilities and telephone	110	177	67	1,936	2,184	248	2,193	2,352
21	Fuel and oil	32	43	12	348	478	130	475	522
22	Legal fees	18	29	11	285	319	34	653	348
23	Professional fees	32	45	13	539	672	133	561	724
24	Equipment rental	18	18		204	201	(3)	194	222
25	Outside services	609	183	(426)	2,073	2,000	(72)	1,743	2,186
26	Repairs and maintenance	203	58	(145)	724	717	(7)	554	821
27	Other Operating Expense	22	76	54	361	774	413	482	869
28	Income taxes		2	2	1	23	22	1	25
29	Property and sales tax	19	9	(11)	123	94	(29)	121	105
30	Insurance	195	120	(75)	1,799	1,316	(482)	1,231	1,436
31	Cable Programming/Copyright/Franchise	319	332	13	3,478	3,545	67	4,639	3,862
32	Investment expense		3	3	6	38	31	35	41
33	Net Allocation to Mutuals	(279)	(261)	18	(2,710)	(2,896)	(186)	(2,320)	(3,161)
34	Uncollectible Accounts		1	1		14	14	5	15
35	(Gain)/loss on sale or trade		(6)	(6)	21	(62)	(83)	4	(68)
36	Depreciation and amortization	401	401		4,581	4,581		4,154	4,581
37	Total expenses	3,644	3,426	(218)	35,377	38,401	3,025	38,516	41,515
38	Excess of revenues over expenses	(\$34)	\$302	(\$336)	\$4,237	\$2,568	\$1,670	\$2,491	\$3,196

Golden Rain Foundation of Laguna Woods
Operating Statement
11/30/2020
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$25,441,434	\$25,440,826	\$608	0.00%	\$27,753,628
Total Operating	25,441,434	25,440,826	608	0.00%	27,753,628
Additions To Restricted Funds					
41001500 - Monthly Assessments - Contingency Fund	700,480	700,480	0	0.00%	764,160
41005000 - Monthly Assessments - Equipment Fund	2,661,824	2,661,824	0	0.00%	2,903,808
Total Additions To Restricted Funds	3,362,304	3,362,304	0	0.00%	3,667,968
Total Assessments	28,803,738	28,803,130	608	0.00%	31,421,596
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	2,870,000	3,404,225	(534,225)	(15.69%)	3,713,700
Total Trust Facilities Fees	2,870,000	3,404,225	(534,225)	(15.69%)	3,713,700
Golf Green Fees					
42001000 - Golf Green Fees - Residents	1,073,953	1,163,250	(89,297)	(7.68%)	1,269,000
42001500 - Golf Green Fees - Guests	48,213	225,500	(177,287)	(78.62%)	246,000
Total Golf Green Fees	1,122,166	1,388,750	(266,584)	(19.20%)	1,515,000
Golf Operations					
42002000 - Golf Driving Range Fees	55,757	61,250	(5,493)	(8.97%)	70,000
42003000 - Golf Cart Use Fees	171,460	148,489	22,971	15.47%	162,000
42004000 - Golf Lesson Fees	16,745	13,750	2,995	21.78%	15,000
42005000 - Golf Club Storage Fees	2,745	2,400	345	14.38%	2,400
42005500 - Golf Club Rental Fees	0	44	(44)	(100.00%)	50
Total Golf Operations	246,707	225,933	20,774	9.19%	249,450
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	122,760	178,750	(55,990)	(31.32%)	195,000
41501500 - Merchandise Sales - Warehouse	15,438	0	15,438	0.00%	0
41502500 - Merchandise Sales - Fitness	290	1,210	(920)	(76.03%)	1,330
41503500 - Merchandise Sales - Broadband	14,718	28,688	(13,970)	(48.70%)	31,300
41504800 - Merchandise Sales - Fuel & Oil	85,155	0	85,155	0.00%	0
41505000 - Bar Sales	10,672	66,000	(55,328)	(83.83%)	72,000
Total Merchandise Sales	249,033	274,648	(25,615)	(9.33%)	299,630
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	40,622	299,497	(258,875)	(86.44%)	326,755
42501500 - Clubhouse Room Rentals - Exception Rate	2,517	60,808	(58,291)	(95.86%)	66,356
42502000 - Clubhouse Event Fees - Residents	68,297	236,273	(167,976)	(71.09%)	276,690
42502500 - Clubhouse Event Fees - Non Residents	776	0	776	0.00%	0
42503000 - Village Greens Room Rentals - Residents	1,512	3,850	(2,338)	(60.73%)	4,200
42503500 - Village Greens Room Rentals - Non Residents	467	913	(446)	(48.88%)	1,000
Total Clubhouse Rentals and Event Fees	114,190	601,341	(487,151)	(81.01%)	675,001
Rentals					
43001000 - Garden Plot Rental	52,377	49,100	3,277	6.67%	50,000
43001500 - Shade House Rental Space	429	400	29	7.25%	400
45506500 - Rental Fee	27,570	0	27,570	0.00%	0
48001500 - Lease Revenue	50,940	53,460	(2,520)	(4.71%)	58,320
Total Rentals	131,316	102,960	28,356	27.54%	108,720
Broadband Services					
45001000 - Ad Insertion	684,055	902,913	(218,858)	(24.24%)	985,000
45001500 - Premium Channel	320,283	366,663	(46,380)	(12.65%)	400,000
45002000 - Cable Service Call	77,709	91,355	(13,647)	(14.94%)	99,670
45002500 - Cable Commission	89,683	52,239	37,444	71.68%	57,000
45003000 - High Speed Internet	1,546,812	1,466,663	80,149	5.46%	1,600,000
45003500 - Equipment Rental	1,710,906	1,712,326	(1,420)	(0.08%)	1,868,000
45004000 - Video Production	54,004	45,826	8,178	17.84%	50,000
45004500 - Video Re-Production	297	1,826	(1,529)	(83.73%)	2,000
45005000 - Message Board	20,300	17,413	2,887	16.58%	19,000

Golden Rain Foundation of Laguna Woods
Operating Statement
11/30/2020
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
45005500 - Advertising	114,995	34,826	80,169	230.20%	38,000
Total Broadband Services	4,619,043	4,692,050	(73,007)	(1.56%)	5,118,670
Investment Income					
49001000 - Investment Income - Nondiscretionary	19,515	73,447	(53,932)	(73.43%)	80,145
49002000 - Investment Income - Discretionary	295,459	326,788	(31,329)	(9.59%)	356,494
Total Investment Income	314,974	400,235	(85,261)	(21.30%)	436,639
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	532,888	0	532,888	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	532,888	0	532,888	0.00%	0
Miscellaneous					
43501000 - Horse Boarding Fee	51,429	59,202	(7,773)	(13.13%)	64,584
43501500 - Horse Feed Fee	22,623	26,301	(3,678)	(13.98%)	28,700
43502000 - Horse Trailer Parking Fee	480	480	0	0.00%	480
43502500 - Horse Lesson Fee - Resident	3,403	23,155	(19,752)	(85.30%)	25,260
44002000 - Bridge Room Fee - Guests	12,380	57,002	(44,622)	(78.28%)	62,193
44002500 - Parking Fees - Non Residents	26,185	110,000	(83,815)	(76.20%)	120,000
44003000 - Class Fees	35,049	131,083	(96,034)	(73.26%)	142,920
44003500 - Locker Rental Fee	4,697	5,469	(772)	(14.12%)	5,552
44004500 - Clubhouse Labor Fee	4,534	35,564	(31,030)	(87.25%)	38,800
44005500 - Clubhouse Catering Fee	5,486	19,107	(13,621)	(71.29%)	20,855
44006000 - Tickets Sales - Residents	0	805	(805)	(100.00%)	805
44006500 - Sponsorship Income	4,246	31,163	(26,917)	(86.37%)	34,000
44008000 - Club Group Organization Registration Fee	4,700	0	4,700	0.00%	0
46001000 - RV Storage Fee	102,755	91,663	11,092	12.10%	100,000
46002000 - Traffic Violation	61,486	55,000	6,486	11.79%	60,000
46003500 - Security Standby Fee	233	4,125	(3,892)	(94.36%)	4,500
46004000 - Estate Sale Fee	450	3,663	(3,213)	(87.71%)	4,000
46004500 - Resident Violations	500	0	500	0.00%	0
44501000 - Additional Occupant Fee	177,560	206,250	(28,690)	(13.91%)	225,000
44503500 - Resale Processing Fee	3,600	13,750	(10,150)	(73.82%)	15,000
44504000 - Resident Id Card Fee	5,850	22,913	(17,063)	(74.47%)	25,000
44506000 - Photo Copy Fee	21,082	73,326	(52,244)	(71.25%)	80,000
44506500 - Auto Decal Fee	31,225	73,326	(42,101)	(57.42%)	80,000
47001500 - Late Fee Revenue	8,422	26,609	(18,187)	(68.35%)	29,050
47002800 - Fuel & Oil Administrative Fee	9,900	0	9,900	0.00%	0
46005500 - Disaster Task Force	764	2,750	(1,986)	(72.22%)	3,000
49009000 - Miscellaneous Revenue	10,854	2,970	7,884	265.46%	3,250
Total Miscellaneous	609,894	1,075,676	(465,782)	(43.30%)	1,172,949
Total Non-Assessment Revenue	10,810,210	12,165,818	(1,355,608)	(11.14%)	13,289,759
Total Revenue	39,613,947	40,968,948	(1,355,001)	(3.31%)	44,711,355
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	10,951,568	12,117,373	1,165,806	9.62%	13,245,311
51021000 - Union Wages - Regular	2,547,691	3,120,509	572,818	18.36%	3,410,137
51041000 - Wages - Overtime	123,166	184,112	60,946	33.10%	200,767
51051000 - Union Wages - Overtime	34,490	51,799	17,309	33.42%	56,537
51061000 - Holiday & Vacation	1,163,536	1,064,927	(98,609)	(9.26%)	1,163,987
51071000 - Sick	371,498	434,378	62,880	14.48%	474,784
51081000 - Sick - Part Time	0	29,911	29,911	100.00%	32,652
51091000 - Missed Meal Penalty	32,512	21,618	(10,894)	(50.39%)	23,678
51101000 - Temporary Help	25,841	10,754	(15,087)	(140.29%)	11,754
51981000 - Compensation Accrual	(131,571)	0	131,571	0.00%	0
Total Employee Compensation	15,118,730	17,035,382	1,916,652	11.25%	18,619,606
Compensation Related					
52411000 - F.I.C.A.	1,127,516	1,272,086	144,570	11.36%	1,387,709
52421000 - F.U.I.	20,144	20,824	680	3.26%	20,849
52431000 - S.U.I.	137,695	133,905	(3,790)	(2.83%)	133,967
52441000 - Union Medical	957,690	1,001,019	43,329	4.33%	1,092,021
52451000 - Workers' Compensation Insurance	640,639	775,696	135,057	17.41%	847,839
52461000 - Non Union Medical & Life Insurance	1,212,675	1,206,931	(5,743)	(0.48%)	1,316,652

Golden Rain Foundation of Laguna Woods
Operating Statement
11/30/2020
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
52471000 - Union Retirement Plan	205,937	174,743	(31,194)	(17.85%)	190,962
52481000 - Non-Union Retirement Plan	264,069	429,064	164,995	38.45%	469,004
52981000 - Compensation Related Accrual	(28,388)	0	28,388	0.00%	0
Total Compensation Related	4,537,977	5,014,268	476,292	9.50%	5,459,002
Materials and Supplies					
53001000 - Materials & Supplies	1,332,065	1,405,131	73,066	5.20%	1,508,161
53003000 - Materials Direct	55,526	0	(55,526)	0.00%	0
53003500 - Materials Direct - Grf	230,225	332,706	102,481	30.80%	363,077
53004000 - Freight	27,264	35,123	7,859	22.38%	38,443
Total Materials and Supplies	1,645,079	1,772,960	127,881	7.21%	1,909,681
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	2,265	9,427	7,162	75.97%	10,310
53101500 - Cost Of Sales - Pro Shop	89,572	133,826	44,254	33.07%	146,000
53102000 - Cost Of Sales - Alcohol	3,935	18,326	14,391	78.53%	20,000
53103400 - Cost Of Sales - Fuel & Oil	85,155	0	(85,155)	0.00%	0
53103500 - Earthquake Materials	108	13,750	13,642	99.22%	15,000
Total Cost of Goods Sold	181,035	175,329	(5,706)	(3.25%)	191,310
Community Events					
53201000 - Community Events	124,353	405,080	280,727	69.30%	457,006
Total Community Events	124,353	405,080	280,727	69.30%	457,006
Utilities and Telephone					
53301000 - Electricity	671,721	830,860	159,139	19.15%	904,700
53301500 - Sewer	64,089	71,343	7,254	10.17%	77,015
53302000 - Water	596,834	666,660	69,826	10.47%	699,158
53302500 - Trash	179,914	178,975	(939)	(0.52%)	196,178
53303500 - Gas	138,547	194,940	56,393	28.93%	212,140
53304000 - Telephone	284,733	241,087	(43,646)	(18.10%)	263,008
Total Utilities and Telephone	1,935,839	2,183,865	248,026	11.36%	2,352,199
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	348,330	478,126	129,796	27.15%	521,600
Total Fuel and Oil	348,330	478,126	129,796	27.15%	521,600
Legal Fees					
53401500 - Legal Fees	284,800	318,555	33,754	10.60%	347,530
Total Legal Fees	284,800	318,555	33,754	10.60%	347,530
Professional Fees					
53402000 - Audit & Tax Preparation Fees	126,000	132,000	6,000	4.55%	132,000
53402500 - Payroll System Fees	140,664	137,500	(3,164)	(2.30%)	150,000
53403500 - Consulting Fees	268,961	396,854	127,893	32.23%	435,744
53404500 - Fees	3,500	5,500	2,000	36.36%	6,000
Total Professional Fees	539,125	671,854	132,730	19.76%	723,744
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	204,449	201,497	(2,952)	(1.46%)	221,669
Total Equipment Rental	204,449	201,497	(2,952)	(1.46%)	221,669
Outside Services					
53601000 - Bank Fees	65,557	40,789	(24,768)	(60.72%)	44,500
53601500 - Credit Card Transaction Fees	178,129	155,892	(22,237)	(14.26%)	170,132
53602000 - Merchant Account Fees	3,551	16,522	12,971	78.51%	18,073
53602500 - Licensing Fees	3,500	20,526	17,026	82.95%	22,400
53603000 - Permit Fees	0	6,402	6,402	100.00%	7,000
54603500 - Outside Services CC	30,991	45,826	14,835	32.37%	50,000
53704000 - Outside Services	1,790,822	1,714,354	(76,468)	(4.46%)	1,874,130
Total Outside Services	2,072,550	2,000,312	(72,238)	(3.61%)	2,186,235
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	506,463	381,302	(125,160)	(32.82%)	454,356
53702000 - Street Repair & Maint	0	913	913	100.00%	1,000
53702500 - Building Repair & Maint	206,169	321,478	115,309	35.87%	350,448
53703000 - Elevator /Lift Maintenance	7,546	10,153	2,607	25.68%	11,098

Golden Rain Foundation of Laguna Woods
Operating Statement
11/30/2020
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
53703500 - Water Softener	4,070	3,148	(922)	(29.29%)	3,622
Total Repairs and Maintenance	724,248	716,994	(7,254)	(1.01%)	820,524
Other Operating Expense					
53604000 - Pest Control Fees	4,402	44,438	40,036	90.10%	52,842
53801000 - Mileage & Meal Allowance	2,522	12,960	10,437	80.54%	14,152
53801500 - Travel & Lodging	1,579	12,779	11,201	87.65%	13,289
53802000 - Uniforms	90,618	116,055	25,437	21.92%	126,606
53802500 - Dues & Memberships	11,616	12,575	960	7.63%	13,805
53803000 - Subscriptions & Books	5,887	12,984	7,097	54.66%	14,209
53803500 - Training & Education	20,178	99,252	79,074	79.67%	105,914
53804000 - Staff Support	5,642	69,662	64,020	91.90%	96,010
53901000 - Benefit Administrative Fees	1,913	3,663	1,750	47.78%	4,000
53901500 - Volunteer Support	663	10,194	9,531	93.50%	16,129
53902000 - Physical Examinations	19,641	37,077	17,436	47.03%	41,120
53902500 - Recruiting Fees	39,385	137,489	98,104	71.35%	150,000
53903000 - Safety	53,558	103,414	49,855	48.21%	110,636
54001000 - Board Relations	3,129	17,336	14,207	81.95%	18,980
54001500 - Public Relations	21,154	2,288	(18,866)	(824.56%)	2,500
54002000 - Postage	29,511	19,703	(9,808)	(49.78%)	21,495
54002500 - Filing Fees / Permits	50,050	62,597	12,547	20.04%	66,821
54502500 - Cable Promotions	0	3,201	3,201	100.00%	3,500
Total Other Operating Expense	361,447	777,667	416,219	53.52%	872,007
Income Taxes					
54301000 - State & Federal Income Taxes	810	22,913	22,103	96.46%	25,000
Total Income Taxes	810	22,913	22,103	96.46%	25,000
Property and Sales Tax					
54301500 - State & Local Taxes	120,804	93,643	(27,161)	(29.00%)	102,200
54302000 - Property Taxes	1,950	242	(1,708)	(705.74%)	2,510
Total Property and Sales Tax	122,753	93,885	(28,868)	(30.75%)	104,710
Insurance					
54401000 - Hazard & Liability Insurance	1,562,966	1,149,728	(413,237)	(35.94%)	1,254,252
54401500 - D&O Liability	50,149	54,561	4,412	8.09%	59,523
54402000 - Property Insurance	178,959	87,609	(91,349)	(104.27%)	95,574
54402500 - Auto Liability Insurance	871	11,913	11,042	92.69%	13,000
54403000 - General Liability Insurance	5,724	3,300	(2,424)	(73.46%)	3,600
54403500 - Property Damage	0	9,163	9,163	100.00%	10,000
Total Insurance	1,798,668	1,316,275	(482,393)	(36.65%)	1,435,949
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	3,234,131	3,208,326	(25,805)	(0.80%)	3,500,000
54501500 - Cable - Copyright Fees	0	61,413	61,413	100.00%	67,000
54502000 - Cable - City of Laguna Woods Franchise Fees	244,239	272,344	28,105	10.32%	291,648
Total Cable Programming/Franchise	3,478,370	3,542,083	63,713	1.80%	3,858,648
Investment Expense					
54201000 - Investment Expense	6,375	37,846	31,471	83.16%	41,287
Total Investment Expense	6,375	37,846	31,471	83.16%	41,287
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(5,985,281)	(6,458,744)	(473,464)	(7.33%)	(7,053,047)
54602500 - Allocated Expenses	3,275,560	3,562,602	287,042	8.06%	3,891,925
Total Net Allocation To Mutuals	(2,709,720)	(2,896,142)	(186,422)	(6.44%)	(3,161,122)
Uncollectible Accounts					
54602000 - Bad Debt Expense	6	13,959	13,953	99.95%	15,250
Total Uncollectible Accounts	6	13,959	13,953	99.95%	15,250
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(56,922)	(61,875)	(4,953)	(8.00%)	(67,500)
54101500 - (Gain)/Loss On Investments	77,940	0	(77,940)	0.00%	0
Total (Gain)/Loss on Sale or Trade	21,017	(61,875)	(82,892)	(133.97%)	(67,500)
Depreciation and Amortization					

Golden Rain Foundation of Laguna Woods
Operating Statement
11/30/2020
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
55001000 - Depreciation And Amortization	4,580,590	4,580,590	0	0.00%	4,580,590
Total Depreciation and Amortization	4,580,590	4,580,590	0	0.00%	4,580,590
Total Expenses	35,376,831	38,401,421	3,024,591	7.88%	41,514,925
Excess of Revenues Over Expenses	\$4,237,116	\$2,567,527	\$1,669,590	65.03%	\$3,196,430

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
11/30/2020

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$2,321,670	\$3,361,036
2	Non-discretionary investments	3,801,534	2,039,339
3	Discretionary investments	19,790,725	19,046,693
4	Receivable/(Payable) from mutuals	(520,062)	(1,999,262)
5	Accounts receivable and interest receivable	1,458,992	1,393,438
6	Operating supplies	1,089,081	1,018,586
7	Prepaid expenses and deposits	3,184,249	1,511,538
8	Property and equipment	140,191,401	135,117,337
9	Accumulated depreciation property and equipment	(80,840,778)	(76,302,539)
10	Intangible assets, net	193,631	235,982
11	Total Assets	<u>\$90,670,443</u>	<u>\$85,422,148</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$1,833,215	\$2,625,150
13	Accrued compensation and related costs	5,282,133	3,394,334
14	Deferred income	528,733	613,419
15	Total liabilities	<u>\$7,644,081</u>	<u>\$6,632,903</u>
	Fund balances:		
16	Fund balance prior years	78,789,245	77,869,008
17	Change in fund balance - current year	4,237,116	920,237
18	Total fund balances	<u>83,026,361</u>	<u>78,789,245</u>
19	Total Liabilities and Fund Balances	<u>\$90,670,443</u>	<u>\$85,422,148</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
11/30/2020

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Contingency Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Total</u>
Assets							
1	Cash and cash equivalents	\$2,241,551			\$27,097	\$53,023	\$2,321,670
2	Non-discretionary investments	3,801,534					3,801,534
3	Discretionary investments		13,665,060	4,862,871	540,818	721,976	19,790,725
4	Receivable/(Payable) from mutuals	(520,062)					(520,062)
5	Receivable/(Payable) from operating fund	(3,432,391)	2,146,126	(2,655,293)	198,780	3,742,779	
6	Accounts receivable and interest receivable	1,458,992					1,458,992
7	Operating supplies	1,089,081					1,089,081
8	Prepaid expenses and deposits	3,182,629		1,619			3,184,249
9	Property and equipment	132,332,023	4,746,551	2,831,812	281,015		140,191,401
10	Accumulated depreciation property and equipment	(80,840,778)					(80,840,778)
11	Intangible assets, net	193,631					193,631
12	Total Assets	<u>\$59,506,208</u>	<u>\$20,557,738</u>	<u>\$5,041,010</u>	<u>\$1,047,709</u>	<u>\$4,517,777</u>	<u>\$90,670,443</u>
Liabilities and Fund Balances							
Liabilities:							
13	Accounts payable and accrued expenses	\$1,795,532	\$24,175	\$12,043	\$1,466		\$1,833,216
14	Accrued compensation and related costs	5,282,133					5,282,133
15	Deferred income	528,733					528,733
16	Total liabilities	<u>\$7,606,398</u>	<u>\$24,175</u>	<u>\$12,043</u>	<u>\$1,466</u>		<u>\$7,644,081</u>
Fund balances:							
17	Fund balance prior years	48,331,382	17,115,274	5,257,646	707,191	7,377,752	78,789,245
18	Change in fund balance - current year	(2,618,212)	289,729	2,754,566	671,007	3,140,026	4,237,116
19	Fund transfers	6,186,640	3,128,560	(2,983,245)	(331,955)	(6,000,000)	
20	Total fund balances	<u>51,899,811</u>	<u>20,533,563</u>	<u>5,028,967</u>	<u>1,046,243</u>	<u>4,517,777</u>	<u>83,026,361</u>
21	Total Liabilities and Fund Balances	<u>\$59,506,208</u>	<u>\$20,557,738</u>	<u>\$5,041,010</u>	<u>\$1,047,709</u>	<u>\$4,517,777</u>	<u>\$90,670,443</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
11/30/2020

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Contingency Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Total</u>
Revenues:							
Assessments:							
1	Operating	\$25,441,434					\$25,441,434
2	Additions to restricted funds			2,661,824	700,480		3,362,304
3	Total assessments	<u>25,441,434</u>		<u>2,661,824</u>	<u>700,480</u>		<u>28,803,738</u>
Non-assessment revenues:							
4	Trust facilities fees					2,870,000	2,870,000
5	Golf green fees	1,122,166					1,122,166
6	Golf operations	246,707					246,707
7	Merchandise sales	249,033					249,033
8	Clubhouse rentals and event fees	114,190					114,190
9	Rentals	131,316					131,316
10	Broadband services	4,619,043					4,619,043
11	Interest income		115,994	73,163	8,150	117,667	314,974
12	Unrealized gain/(loss) on AFS investments		206,391	130,938	14,562	180,997	532,888
13	Miscellaneous	609,894					609,894
14	Total non-assessment revenue	<u>7,092,348</u>	<u>322,385</u>	<u>204,101</u>	<u>22,712</u>	<u>3,168,663</u>	<u>10,810,210</u>
15	Total revenue	<u>32,533,782</u>	<u>322,385</u>	<u>2,865,925</u>	<u>723,192</u>	<u>3,168,663</u>	<u>39,613,947</u>
Expenses:							
16	Employee compensation and related	19,656,707					19,656,707
17	Materials and supplies	1,554,424		90,642	13		1,645,079
18	Cost of goods sold	181,035					181,035
19	Community Events	124,353					124,353
20	Utilities and telephone	1,935,839					1,935,839
21	Fuel and oil	348,330					348,330
22	Legal fees	284,800					284,800
23	Professional fees	489,256			49,868		539,125
24	Equipment rental	204,449					204,449
25	Outside services	2,072,550					2,072,550
26	Repairs and maintenance	724,248					724,248
27	Other Operating Expense	361,447					361,447
28	Income taxes	810					810
29	Property and sales tax	122,753					122,753
30	Insurance	1,798,668					1,798,668
31	Cable Programming/Copyright/Franchise	3,478,370					3,478,370
32	Investment expense		2,469	1,566	174	2,165	6,375

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
11/30/2020

		Operating Fund	Facilities Fund	Equipment Fund	Contingency Fund	Trust Facilities Fee Fund	Total
33	Uncollectible Accounts	6					6
34	(Gain)/loss on sale or trade	(56,922)	30,186	19,151	2,130	26,472	21,017
35	Depreciation and amortization	4,580,590					4,580,590
36	Net allocations to mutuals	(2,709,720)					(2,709,720)
37	Total expenses	35,151,993	32,656	111,359	52,185	28,638	35,376,831
38	Excess of revenues over expenses	(\$2,618,212)	\$289,729	\$2,754,566	\$671,007	\$3,140,026	\$4,237,116
39	Excluding unrealized gain/(loss) and depreciation	\$1,962,379	\$83,339	\$2,623,627	\$656,445	\$2,959,029	\$8,284,818

**GOLDEN RAIN FOUNDATION
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA
SCHEDULE OF INVESTMENTS
11/30/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	11/30/2020 MARKET VALUE	UNREALIZED GAIN/(LOSS)
912796TU3	BANK OF AMERICA INTEREST SAVINGS U.S. TREASURY BILLS	0.70% 0.00%	07-31-20	12-03-20	\$1,802,158.80 2,000,000.00	0.00%	\$1,802,158.80 1,999,375.00		2,000,000.00	\$1,802,158.80 1,999,994.00	\$0.00 (\$6.00)
TOTAL FOR NON-DISCRETIONARY INVESTMENTS					\$3,802,158.80		\$3,801,533.80	0.13%	\$2,000,000.00	\$3,802,152.80	(\$6.00)

*Yield is based on all investments held during the year

**GOLDEN RAIN FOUNDATION
DISCRETIONARY ACCOUNT - SAGEVIEW/FIDELITY
SCHEDULE OF INVESTMENTS
11/30/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	11/30/2020 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES				\$ 146,955.11		\$ 146,955.11		\$ 146,955.11	\$ 146,955.11	\$0.00
92206C870	VCIT Vanguard Corp Bond Index	0.00%	12-17-19	-	1,426,199.41	0.00%	1,426,199.41		1,426,199.41	1,514,005.77	\$87,806.36
31635V216	FUMBX Fidelity Treas Bond Index	0.00%	12-13-19	-	5,700,604.31	0.00%	5,700,604.31		5,700,604.31	5,881,656.96	\$181,052.65
31635V257	FUAMX Fidelity Treas Bond Index	0.00%	12-13-19	-	4,940,638.39	0.00%	4,940,638.39		4,940,638.39	5,077,700.55	\$137,062.16
922031851	VFIRX Vanguard Treas Admiral	0.00%	12-13-19	-	958,632.07	0.00%	958,632.07		958,632.07	987,499.41	\$28,867.34
92206C607	VSCSX Vanguard Corp Bond Index	0.00%	12-13-19	-	1,450,683.76	0.00%	1,450,683.76		1,450,683.76	1,486,391.47	\$35,707.71
92206C755	VMBSX Vanguard Sec Index Admiral	0.00%	12-13-19	-	4,618,843.76	0.00%	4,618,843.76		4,618,843.76	4,696,516.01	\$77,672.25
TOTAL FOR DISCRETIONARY INVESTMENTS					\$19,242,556.81		\$19,242,556.81	1.65%	\$19,242,556.81	\$19,790,725.28	\$548,168.47
TOTAL INVESTMENTS					\$ 23,044,715.61		\$ 23,044,090.61	1.47%		\$ 23,592,878.08	

*Yield is based on all investments held during the year

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 11/30/2020

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2015				
JS150070000 - PAC Walkthrough Items	1/6/2015	150,000	4,991	145,009
2016				
JS16023E001 - Performing Arts Center	6/7/2016	600,000	264,003	335,997
JS16023E012 - EMS Upgrades	6/7/2016	80,000	79,921	0
2017				
JP170800000 - PAC Appliances	9/6/2016	13,000	0	13,000
JP171100000 - Dynamics CRM Software	9/6/2016	500,000	182,712	317,288
2018				
JP180100000 - Cable Inspection/Repair	9/5/2017	100,000	102,441	0
JP180400000 - CH 1 Fitness	9/5/2017	185,000	39,790	145,210
JP182900000 - Microsoft AX 2012 License	9/5/2017	130,000	123,218	6,782
JP183300000 - Gates 1, 2, 3 and 4 - United Technology	9/5/2017	333,000	305,307	0
JP183500000 - Gates 7, 8, 9 and 14 - Third Technology	9/5/2017	367,000	313,233	0
JP185000000 - PAC Projector	9/5/2017	60,000	43,160	16,840
JS18040E000 - Gate 10 Renovation	9/4/2018	80,000	71,559	0
2019				
JP190020000 - PAC Sound Mixer	9/4/2018	25,000	0	25,000
JP190040000 - Transit Cargo Vans (7)	9/4/2018	301,800	266,166	0
JP190050000 - Pickups (9)	9/4/2018	370,800	349,921	0
JP190060000 - Bus ADA (4)	9/4/2018	440,000	484,032	0
JP190070000 - Utility Vehicles (9)	9/4/2018	150,750	145,470	0
JP190090000 - Add: Transit Passenger Vans (4)	9/4/2018	172,400	172,409	0
JP190150000 - Security Equipment	9/4/2018	105,000	0	105,000

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 11/30/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP190300000 - Set Top Boxes	9/4/2018	300,000	263,373	0
JP190310000 - Signal Receivers and Transcoders	9/4/2018	25,000	26,875	0
JP190330000 - Misc Equipment	9/4/2018	100,000	85,595	0
JP190340000 - Service Center Generator	9/4/2018	150,000	0	150,000
JP190370000 - CH 2, 4, 5 and 6 Pool Furniture	9/4/2018	130,000	85,266	44,734
JP190390000 - Pool Covers for Pools 1, 2, 5 and 6	9/4/2018	18,000	16,596	0
JP190400000 - Laser Lawn Mowers (10)	9/4/2018	90,000	89,299	0
JP190420000 - Records Management System	9/4/2018	60,000	63,800	0
JP190440000 - CH 5 Piano Refinishing	9/4/2018	12,000	0	12,000

2020

JP200010000 - Tub Grinder	9/3/2019	650,000	688,325	0
JP200020000 - Pickup Trucks (9)	9/3/2019	374,000	171,867	202,133
JP200030000 - Telehandler Lifts (2)	9/3/2019	210,000	208,363	0
JP200040000 - Backhoe	9/3/2019	120,000	61,249	0
JP200050000 - Utility Vehicles (8)	9/3/2019	120,000	100,124	0
JP200060000 - Stake Bed Truck	9/3/2019	110,000	0	110,000
JP200070000 - Brush Grinder/Chipper	9/3/2019	94,000	98,081	0
JP200080000 - Security Vehicles (2)	9/3/2019	64,000	60,479	3,521
JP200090000 - Van	9/3/2019	35,000	34,069	931
JP200100000 - Steam Roller	9/3/2019	10,000	0	0
JP200110000 - Add: Electric/Hybrid Vehicles (4)	9/3/2019	150,000	72,824	77,176
JP200130000 - Add: Security Vehicle	9/3/2019	32,000	30,240	1,760
JP200140000 - Add: Van	9/3/2019	30,000	0	30,000
JP200210000 - Transfer Switches for CH 4 & CH 6	9/3/2019	100,000	0	100,000
JP200220000 - Clubhouse Camera Installation	9/3/2019	75,000	0	75,000
JP200230000 - Portable Radios	9/3/2019	10,000	9,964	0

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

EQUIPMENT FUND

Period Ending: 11/30/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP200240000 - Speed Monitoring Devices (2)	9/3/2019	10,000	9,982	0
JP200250000 - Set Top Boxes	9/3/2019	300,000	60,060	239,940
JP200260000 - Head End UPS and Power Conditioner	9/3/2019	120,000	125,450	0
JP200270000 - Centralized Irrigation System	9/3/2019	100,000	3,000	97,000
JP200280000 - 48" Lazer Lawn Mowers (5)	9/3/2019	65,000	61,720	0
JP200290000 - Mini Skid-Steer Loaders (2)	9/3/2019	40,000	38,790	0
JP200300000 - Utility Tractor w/ Loader (2)	9/3/2019	36,000	0	36,000
JP200310000 - Mowers w/ Catch Basket (2)	9/3/2019	35,000	27,903	0
JP200320000 - Mini Skid-Steer Trencher	9/3/2019	26,000	23,704	0
JP200330000 - Root Cutter	9/3/2019	16,000	10,164	5,836
JP200340000 - 60" Lazer Lawn Mower	9/3/2019	14,000	11,237	0
JP200350000 - Hydraulic Sprayer	9/3/2019	10,000	9,827	173
JP200360000 - Gas Power Sprayer	9/3/2019	5,000	4,919	0
JP200400000 - Lawn Bowling Patio Furniture	9/3/2019	10,000	5,792	0
JP200420000 - Miscellaneous Equipment	9/3/2019	50,000	16,055	33,945
JP200430000 - MS Office Productivity Suite	9/3/2019	150,000	148,775	0
JP200440000 - Dayforce - Open Enrollment Module	9/3/2019	9,000	1,500	7,500
JP200450000 - Dayforce - Onboarding Module	9/3/2019	7,000	0	7,000
JP200480000 - CH 4 Bench Top Chairs	9/3/2019	35,600	0	35,600
JP200500000 - CH 4 Workshop Chairs	9/3/2019	26,800	0	26,800
JP200530000 - CH 4 Sewing Machines (16)	9/3/2019	10,400	0	10,400
JP200540000 - Mower - Riding Tee	9/3/2019	40,000	41,682	0
JP200550000 - Greens Aerator	9/3/2019	30,000	25,020	0
JP200560000 - Tow-Behind Spreader	9/3/2019	18,000	17,236	0
JP200570000 - Turbine Blower	9/3/2019	15,000	8,456	0
JP200580000 - Collection Mower	9/3/2019	15,000	14,930	0

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report
EQUIPMENT FUND
Period Ending: 11/30/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP200590000 - Turf Equipment Lift	9/3/2019	10,000	8,033	1,967
JP200610000 - CH 7 Lobby Furniture	9/3/2019	15,000	0	15,000
JP200620000 - CH 7 Commercial Appliances	9/3/2019	15,000	0	15,000
JP200630000 - CH 7 Patio Furniture	9/3/2019	10,000	0	10,000
JP200640000 - CH 7 Commercial Dishwasher	9/3/2019	7,000	0	7,000
JP200650000 - CH 7 Sound Systems	9/3/2019	6,100	0	6,100
JP200670000 - CH 6 Commercial Dishwasher	9/3/2019	7,000	0	7,000
JP200700000 - CH 5 Patio Furniture/Benches	9/3/2019	20,000	0	20,000
JS20001E000 - Gate 11 System Access Technology	1/7/2020	80,000	66,885	0
JS200070000 - Replacement of Cable Modem Term, System	1/7/2020	375,000	390,559	0
JS200150000 - AX Software Modification	3/4/2020	32,000	25,369	6,632
JS200220000 - Emergency Radio Equipment	5/5/2020	11,000	5,714	5,286
Total Equipment Fund		\$9,014,650	\$6,277,487	\$2,511,558

* Incurred to Date

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 11/30/2020

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2014				
JS140400000 - Comm Ctr Mechanical & Electrical System	8/5/2014	533,400	523,746	0
2016				
JS16023F005 - LED Lighting	6/7/2016	600,000	489,510	110,490
JS16023F006 - Garden Center 1 & 2 Renovation	6/7/2016	400,000	399,264	736
JS16023F010 - Call Center	6/7/2016	122,500	0	122,500
2017				
JP172000000 - Pool 1 Maintenance	9/6/2016	12,000	0	12,000
JP172700000 - PAC HVAC System	9/6/2016	300,000	0	300,000
JP172800000 - PAC Stage/Safety Improvements	9/6/2016	728,000	313,072	414,928
JP173300000 - Clubhouse 6 HVAC System	9/6/2016	104,000	103,997	0
JP173600000 - Community Center Entrance Air Lock	9/6/2016	98,000	27,513	70,487
2018				
JP180500000 - CH 1 HVAC	9/5/2017	350,000	0	350,000
JP180900000 - CH 1 Renovation Assessment	9/5/2017	80,000	75,821	0
JP181400000 - CH 4 Maintenance	9/5/2017	91,000	52,731	0
JP181500000 - CH 4 Pool Deck Rebuild	9/5/2017	62,000	51,945	0
JP182500000 - Community Center HVAC	9/5/2017	450,000	448,411	0
JP182600000 - Community Center Remodel	9/5/2017	750,000	135,843	142,895
JP183100000 - Energy Management System	9/5/2017	150,000	150,000	0
JP183200000 - Gates 1, 2, 3 and 4 - United Renovation	9/5/2017	440,000	394,668	0
JP183400000 - Gates 7, 8, 9 and 14 - Third Renovation	9/5/2017	440,000	379,158	0

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 11/30/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP183800000 - Golf Netting at Garden Center 1	9/5/2017	138,000	0	138,000
JP185100000 - Service Center Radiant Heaters	9/5/2017	50,000	50,000	0
JS180300000 - Funding Community Center HVAC	7/3/2018	447,163	385,186	0
JS18040F000 - Gate 10 Renovation	9/4/2018	110,000	75,918	0
2019				
JP190010000 - PAC Renovation - Phase 1	10/2/2018	2,000,000	12,375	1,987,625
JP190140000 - Security Operations/Dispatch/EOC	10/2/2018	1,000,000	13,113	0
JP190160000 - Gate Replacements - Main Svc Ctr Entry	10/2/2018	92,000	84,390	0
JP190170000 - Gate Replacements - RV Lot B	10/2/2018	92,000	82,765	0
JP190190000 - Gate 16 Driving Range Improvements	10/2/2018	500,000	52,023	447,977
JP190210000 - Golf Facility Renovation	10/2/2018	150,000	60,913	89,087
JP190260000 - Asphalt Paving Overlay	10/2/2018	723,000	715,158	0
JP190280000 - Asphalt Paving Repairs	10/2/2018	200,000	200,000	0
JP190290000 - Fiber Network Calibration	10/2/2018	105,000	0	105,000
JP190320000 - Miscellaneous Projects	10/2/2018	250,000	102,592	0
JP190350000 - Replace Welding Shop	10/2/2018	100,000	22,535	77,465
JP190360000 - Dumping Area Ramp Modifications	10/2/2018	35,000	22,030	12,970
JP190410000 - Tennis Building	10/2/2018	75,000	71,242	0
JS19007F001 - New Code Compliant Chemical Storage Facilities	1/2/2019	175,000	139,411	35,589
JS19030F001 - CH 4 Pool Deck Rebuild	7/2/2019	187,342	175,296	0
JS19032F001 - Service Center Radiant Heaters	7/10/2019	25,932	17,981	0
JS19034F001 - Tennis Center Building Renovation	8/6/2019	72,638	27,036	0

2020

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report

FACILITIES & TRUST FUNDS

Period Ending: 11/30/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP200150000 - Asphalt Paving and Sealcoat Programs	9/3/2019	811,700	689,220	122,480
JP200160000 - Parkway Concrete Repairs	9/3/2019	200,000	271,527	0
JP200170000 - Maintenance Parking Lot Lighting	9/3/2019	250,000	0	250,000
JP200180000 - LED Walkway Lighting - CH 1,2,3,4 & 5	9/3/2019	200,000	52,416	0
JP200190000 - Tennis Court LED Lighting	9/3/2019	50,000	0	0
JP200200000 - Shepherd's Crook - Gate 3	9/3/2019	240,000	24,600	0
JP200370000 - Charging Stations	9/3/2019	75,000	49,907	0
JP200380000 - Equestrian Turf Renovation	9/3/2019	50,000	0	50,000
JP200390000 - Gymnasium Wall Padding	9/3/2019	45,000	0	45,000
JP200410000 - Miscellaneous Projects	9/3/2019	125,000	75,553	49,447
JP200460000 - Community Center Stucco Flashing	9/3/2019	120,000	44,785	75,215
JP200470000 - Community Center Parking Study	9/3/2019	25,000	0	0
JP200490000 - CH 4 Lapidary Exhaust Vent	9/3/2019	30,000	0	30,000
JP200510000 - CH 4 Metal Roof Cover	9/3/2019	25,000	0	0
JP200520000 - CH 4 Sewing Room Flooring	9/3/2019	13,200	0	13,200
JP200600000 - Coat/Storage Remodel	9/3/2019	25,000	0	0
JP200660000 - CH 6 Video Projector Installation	9/3/2019	30,000	0	30,000
JP200680000 - CH 1 Pool & Spa Plastering	9/3/2019	30,000	16,386	13,614
JP200690000 - CH 2 Lawn Bowling Roof	9/3/2019	30,000	0	0
JS20001F000 - Gate 11 Renovation	9/3/2019	110,000	83,078	0
Total Facilities Fund		\$14,723,875	\$7,163,113	\$5,096,706

* Incurred to Date

Golden Rain Foundation & Trust Reserve Expenditures Report
CONTINGENCY FUND
Period Ending: 11/30/2020

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2018				
JS180270000 - Equipment Wash-Down Facility	6/5/2018	100,000	95,144	4,856
2019				
JS190500000 - 2019-2020 Insurance Renewals	10/22/2019	331,955	331,955	0
2020				
JS20010B000 - Independent Strategic Review - Broadband	2/4/2020	50,000	42,432	7,568
JS200240000 - NPDES Compliant Equipment Wash-Down	6/5/2018	174,837	143,440	31,397
Total Contingency Fund		\$656,792	\$612,970	\$43,822

* Incurred to Date