



**REGULAR MEETING OF THE FINANCE COMMITTEE**

**Wednesday, April 22, 2020 – 1:30 p.m.  
Laguna Woods Village 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 February 19, 2020
5. Chair Remarks
6. Member Comments (Items Not on the Agenda)
7. Department Head Update

**Reports**

8. Preliminary Financial Statements dated March 31, 2020

**Items for Discussion and Consideration**

9. Endorsements from Standing Committees
  - a. Disaster Preparedness Task Force: Emergency Radio Equipment

**Items for Future Agendas**

**Concluding Business**

10. Committee Member Comments
11. Date of Next Meeting – Wednesday, June 24, 2020 at 1:30 p.m.
12. Recess to Closed Session

Pat English, Chair  
Betty Parker, Staff Officer  
Telephone: 949-597-4201



FINANCE COMMITTEE MEETING  
REPORT OF THE REGULAR OPEN SESSION

Wednesday, February 19, 2020 – 1:30 p.m.  
Laguna Woods Village Community Center Board Room, 24351 El Toro Road

MEMBERS PRESENT: Pat English, Chair; Judith Troutman, Annette Soule, Steve Parsons, Robert Mutchnick (for Pearlstone), Sue Margolis, Brian Gilmore, Alfred Amado

MEMBERS ABSENT: Jon Pearlstone

STAFF PRESENT: Betty Parker, Jeff Parker, Chuck Holland, Steve Hormuth, Christopher Swanson

OTHERS: GRF – Bunny Carpenter, Yvonne Horton  
UNITED – Manuel Armendariz, Andre Torng  
VMS – Dick Rader

**Call to Order**

Director English chaired the meeting and called it to order at 1:41 p.m.

**Approval of Meeting Agenda**

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

**Approval of the Regular Meeting Report of December 18, 2019**

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

**Chair Remarks**

Director English thanked Director Soule for chairing the last GRF Finance Meeting.

**Member Comments (Items Not on the Agenda)**

Director Torng commented about the passing of Barbara Copley.

Director Armendariz handed out a document comparing 2019 budget-vs-actual legal expenses for all three corporations. Members of the committee commented accordingly.

**Department Head Update**

Betty Parker, CFO, provided a verbal update on the recent investment portfolio review and the 2019 pre-audit communications from KPMG.

**Review Preliminary Financial Statements dated January 31, 2020**

The committee reviewed the financial statements dated January 31, 2020, issued at the meeting, and questions were addressed.

Jeff Parker, CEO, left the meeting at 2:17pm.

### **Section 5500 Operating and Reserve Accounts**

The committee reviewed staff report California Civil Code Section 5500 regarding Operating and Reserve Accounts.

A motion was made and carried unanimously to recommend the Board approve a supplemental appropriation and award a contract not to exceed \$25,000 for the customizations to Microsoft Dynamics AX 2012 for enhanced reporting functionality.

### **Insurance Program Update**

Staff provided a verbal update on the insurance program, indicating that bids are due next week for the property valuation update.

### **2019 Audit Update**

KPMG presented the audit plan and required communications at a special audit task force meeting held immediately preceding this meeting. The audit is expected to last 6 weeks with a draft report presented to all boards on Tuesday, March 31 at 9:30 a.m.

### **Investment Update**

It was noted that SageView held a special portfolio review meeting for all boards last week on Thursday, February 13 that was well attended by interested board members. The Committee requested a reconciliation of transfer activity to Fidelity and liquidation of BlackRock holdings.

### **Future Agenda Items**

- Civil Code 5510(a) requirements
- Financials Transfers over \$10,000

### **Committee Member Comments**

Director Gilmore commented on fixed cost software development contracts.

Director Margolis commented on the need for fiscal responsibility.

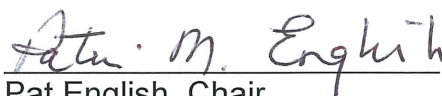
Director Parsons commented on the handouts prepared by Director Armendariz, who is not authorized to represent Third Mutual, and requested that Third Mutual legal expenditures be removed from his reporting.

### **Date of Next Meeting**

Wednesday, April 22, 2020 at 1:30 p.m.

### **Recess to Closed Session**

The meeting recessed to closed session at 2:55 p.m.

  
Pat English, Chair

## MEMORANDUM

To: GRF Finance Committee  
From: Betty Parker, CFO  
Date: April 22, 2020  
Re: Department Head Update

### Financial Highlights

- **SUMMARY:** For the YTD period ending March 31, 2020, GRF was better than budget by \$152K, primarily as a result of timing of expenditures for materials and supplies in Recreation and General Services and a net savings in utilities.

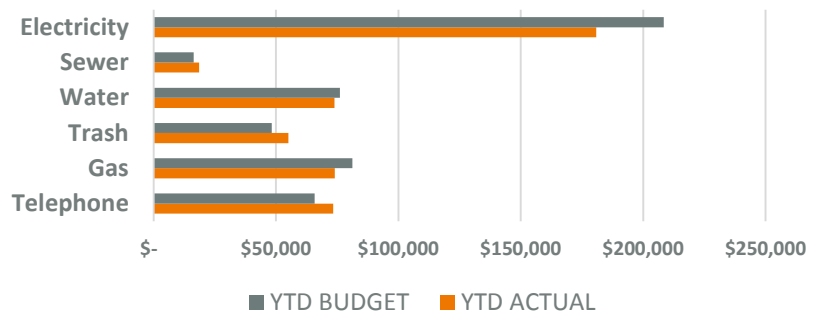
	INCOME STATEMENT (in Thousands)		
	Actual	Budget	Variance
Assessment Revenues	\$7,855	\$7,855	\$0
Other Revenues	\$3,342	\$3,353	(\$11)
Expenses	\$10,228	\$10,391	\$163
<b>Revenue / (Expense)</b>	<b>\$969</b>	<b>\$817</b>	<b>\$152</b>

- **COMPENSATION:**

Actual compensation and related costs came in nearly right on budget at \$6 million. Higher rates for workers compensation insurance were partially offset by less participation in non-union retirement plan contributions.

	Budget			Variance	
	Comp.	Related	Total	Total \$	Total %
<b>All Units</b>					
Operating	\$4,562,677	\$1,430,286	\$5,992,963	\$20,118	0.3%
Reserves	0	0	0	\$0	0.0%
<b>TOTAL</b>	<b>\$4,562,677</b>	<b>\$1,430,286</b>	<b>\$5,992,963</b>	<b>\$20,118</b>	<b>0.3%</b>

- **UTILITIES:** Overall, utilities are tracking 4% favorable to budget, with expenditures of \$476K through March. Electricity and Gas savings was \$35k, primarily due to lower consumption and rates than budgeted; the variance was partially offset by increased trash in Equestrian operations, reflecting a rate increase, and higher telephone expense for in-field data service.



## Discussions

**2019 Audit Update:** KPMG completed the audit on schedule and issued a favorable opinion. The audit committee (Select Audit Task Force) held several virtual update meetings with KPMG in March. All four audit committee members were online with audio and visual capabilities. The audit report was accepted by the board on April 7, 2020 and will be mailed with the Mutual packets by month-end.

**Section 5500 Update:** Due to COVID-19 orders, financial information required for Board review of monthly financials is being provided to all board members via email. Further, the programming change in AX that will segregate A/P and Cash reserve fund transactions and balances from operating funds on the balance sheet is in the final testing phase; anticipate May implementation.

**Insurance Update:** During contract formation with CBIZ Inc. for the updated property valuation, the vendor made edits to our boilerplate terms and conditions that we found unacceptable. The contracts administrator reached out to CBIZ but they were unwilling to negotiate the redlines their attorney made on our contract. Staff is now reviewing the other two bids and contacting vendors for clarification of their proposals, one of which was significantly lower but did not appear qualified, and the other much higher.

**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 \$19,439,128 as of March 31, 2020, representing a gain of \$392,435 or 2%.

## Calendar

The following scheduled meetings will be held remotely due to COVID-19 orders:

- April 22, 2020 @ 1:30 p.m. GRF Finance Meeting
- April 23, 2020 @ 9:30 a.m. GRF Agenda Prep
- May 5, 2020 @ 9:30 a.m. GRF Board Meeting
- June 2, 2020 @ 9:30 a.m. GRF Board Meeting

April 2020							May 2020							June 2020						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30				
							31													

**Golden Rain Foundation of Laguna Woods**  
**Statement of Revenues & Expenses - Preliminary**  
**3/31/2020**  
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
<b>Revenues:</b>									
<b>Assessments:</b>									
1	Operating	\$2,313	\$2,313		\$6,939	\$6,938		\$7,024	\$27,754
2	Additions to restricted funds	306	306		917	917		726	3,668
3	<b>Total assessments</b>	<u>2,619</u>	<u>2,618</u>		<u>7,856</u>	<u>7,855</u>		<u>7,750</u>	<u>31,422</u>
<b>Non-assessment revenues:</b>									
4	Trust facilities fees	290	309	(19)	778	928	(151)	838	3,714
5	Golf green fees	58	126	(68)	308	379	(71)	298	1,515
6	Golf operations	10	15	(5)	54	64	(11)	47	249
7	Merchandise sales	18	25	(7)	88	75	13	60	300
8	Clubhouse rentals and event fees	13	58	(45)	154	162	(9)	181	675
9	Rentals	12	6	6	36	57	(21)	25	109
10	Broadband services	421	427	(6)	1,265	1,280	(15)	1,147	5,119
11	Investment income	35	36	(2)	88	109	(21)	139	437
12	Unrealized gain/(loss) on AFS investments	(103)		(103)	303		303		
13	Miscellaneous	79	98	(19)	269	298	(30)	280	1,173
14	<b>Total non-assessment revenue</b>	<u>834</u>	<u>1,100</u>	<u>(266)</u>	<u>3,342</u>	<u>3,353</u>	<u>(11)</u>	<u>3,014</u>	<u>13,290</u>
15	<b>Total revenue</b>	<u>3,452</u>	<u>3,719</u>	<u>(266)</u>	<u>11,198</u>	<u>11,208</u>	<u>(11)</u>	<u>10,764</u>	<u>44,711</u>
<b>Expenses:</b>									
16	Employee compensation and related	1,934	2,071	137	5,973	5,993	20	5,738	24,079
17	Materials and supplies	118	151	33	460	597	137	384	1,910
18	Cost of goods sold	14	16	1	62	48	(14)	34	191
19	Community Events	48	34	(15)	113	87	(25)	66	457
20	Utilities and telephone	145	165	20	476	496	20	432	2,352
21	Fuel and oil	30	43	14	104	130	26	121	522
22	Legal fees	27	29	2	45	87	42	76	348
23	Professional fees	102	136	34	169	227	57	198	724
24	Equipment rental	29	20	(9)	79	55	(23)	53	222
25	Outside services	192	179	(14)	480	539	58	438	2,186
26	Repairs and maintenance	42	48	6	251	209	(42)	158	821
27	Other Operating Expense	34	60	27	152	205	54	135	869
28	Income taxes		2	2		6	6		25
29	Property and sales tax	15	9	(6)	50	26	(24)	40	105
30	Insurance	180	120	(61)	457	359	(98)	314	1,436
31	Cable Programming/Copyright/Franchise	415	317	(99)	946	966	19	1,283	3,862
32	Investment expense		3	3	3	10	7	11	41
33	Net Allocation to Mutuals	(229)	(265)	(36)	(725)	(793)	(68)	(605)	(3,161)
34	Uncollectible Accounts		1	1		4	4		15
35	(Gain)/loss on sale or trade	(22)	(6)	17	(22)	(17)	6	3	(68)
36	Depreciation and amortization	386	386		1,157	1,157		1,125	1,157
37	<b>Total expenses</b>	<u>3,460</u>	<u>3,519</u>	<u>60</u>	<u>10,228</u>	<u>10,391</u>	<u>163</u>	<u>10,002</u>	<u>38,091</u>
38	Excess of revenues over expenses	<u>(\$7)</u>	<u>\$200</u>	<u>(\$207)</u>	<u>\$969</u>	<u>\$817</u>	<u>\$152</u>	<u>\$762</u>	<u>\$6,620</u>

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**3/31/2020**  
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
<b>Operating</b>					
41001000 - Monthly Assessments	\$6,938,573	\$6,938,407	\$166	0.00%	\$27,753,628
<b>Total Operating</b>	<b>6,938,573</b>	<b>6,938,407</b>	<b>166</b>	<b>0.00%</b>	<b>27,753,628</b>
<b>Additions To Restricted Funds</b>					
41001500 - Monthly Assessments - Contingency Fund	191,040	191,040	0	0.00%	764,160
41005000 - Monthly Assessments - Equipment Fund	725,952	725,952	0	0.00%	2,903,808
<b>Total Additions To Restricted Funds</b>	<b>916,992</b>	<b>916,992</b>	<b>0</b>	<b>0.00%</b>	<b>3,667,968</b>
<b>Total Assessments</b>	<b>7,855,565</b>	<b>7,855,399</b>	<b>166</b>	<b>0.00%</b>	<b>31,421,596</b>
Non-Assessment Revenues:					
<b>Trust Facilities Fees</b>					
41006500 - Trust Facilities Fees	777,500	928,425	(150,925)	(16.26%)	3,713,700
<b>Total Trust Facilities Fees</b>	<b>777,500</b>	<b>928,425</b>	<b>(150,925)</b>	<b>(16.26%)</b>	<b>3,713,700</b>
<b>Golf Green Fees</b>					
42001000 - Golf Green Fees - Residents	260,139	317,250	(57,111)	(18.00%)	1,269,000
42001500 - Golf Green Fees - Guests	47,981	61,500	(13,519)	(21.98%)	246,000
<b>Total Golf Green Fees</b>	<b>308,120</b>	<b>378,750</b>	<b>(70,630)</b>	<b>(18.65%)</b>	<b>1,515,000</b>
<b>Golf Operations</b>					
42002000 - Golf Driving Range Fees	15,195	17,500	(2,305)	(13.17%)	70,000
42003000 - Golf Cart Use Fees	31,496	40,497	(9,001)	(22.23%)	162,000
42004000 - Golf Lesson Fees	4,135	3,750	385	10.27%	15,000
42005000 - Golf Club Storage Fees	2,745	2,400	345	14.38%	2,400
42005500 - Golf Club Rental Fees	0	12	(12)	(100.00%)	50
<b>Total Golf Operations</b>	<b>53,571</b>	<b>64,159</b>	<b>(10,588)</b>	<b>(16.50%)</b>	<b>249,450</b>
<b>Merchandise Sales</b>					
41501000 - Merchandise Sales - Pro Shop	38,558	48,750	(10,192)	(20.91%)	195,000
41501500 - Merchandise Sales - Warehouse	6,404	0	6,404	0.00%	0
41502500 - Merchandise Sales - Fitness	290	330	(40)	(12.12%)	1,330
41503500 - Merchandise Sales - Broadband	5,216	7,824	(2,608)	(33.33%)	31,300
41504800 - Merchandise Sales - Fuel & Oil	27,093	0	27,093	0.00%	0
41505000 - Bar Sales	10,672	18,000	(7,328)	(40.71%)	72,000
<b>Total Merchandise Sales</b>	<b>88,233</b>	<b>74,904</b>	<b>13,329</b>	<b>17.80%</b>	<b>299,630</b>
<b>Clubhouse Rentals and Event Fees</b>					
42501000 - Clubhouse Room Rentals - Residents	83,955	81,681	2,274	2.78%	326,755
42501500 - Clubhouse Room Rentals - Exception Rate	2,962	16,584	(13,622)	(82.14%)	66,356
42502000 - Clubhouse Event Fees - Residents	63,781	62,867	914	1.45%	276,690
42502500 - Clubhouse Event Fees - Non Residents	349	0	349	0.00%	0
42503000 - Village Greens Room Rentals - Residents	2,581	1,050	1,531	145.76%	4,200
42503500 - Village Greens Room Rentals - Non Residents	280	249	31	12.46%	1,000
<b>Total Clubhouse Rentals and Event Fees</b>	<b>153,907</b>	<b>162,431</b>	<b>(8,524)</b>	<b>(5.25%)</b>	<b>675,001</b>
<b>Rentals</b>					
43001000 - Garden Plot Rental	13,304	41,900	(28,596)	(68.25%)	50,000
43001500 - Shade House Rental Space	385	400	(15)	(3.75%)	400
45506500 - Rental Fee	7,570	0	7,570	0.00%	0
48001500 - Lease Revenue	14,580	14,580	0	0.00%	58,320
<b>Total Rentals</b>	<b>35,839</b>	<b>56,880</b>	<b>(21,041)</b>	<b>(36.99%)</b>	<b>108,720</b>
<b>Broadband Services</b>					
45001000 - Ad Insertion	214,051	246,249	(32,198)	(13.08%)	985,000
45001500 - Premium Channel	87,893	99,999	(12,106)	(12.11%)	400,000
45002000 - Cable Service Call	19,370	24,915	(5,545)	(22.26%)	99,670
45002500 - Cable Commission	32,302	14,247	18,055	126.73%	57,000
45003000 - High Speed Internet	412,197	399,999	12,198	3.05%	1,600,000
45003500 - Equipment Rental	469,225	466,998	2,227	0.48%	1,868,000
45004000 - Video Production	14,968	12,498	2,470	19.76%	50,000
45004500 - Video Re-Production	297	498	(201)	(40.36%)	2,000
45005000 - Message Board	4,900	4,749	151	3.18%	19,000

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**3/31/2020**  
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
45005500 - Advertising	9,635	9,498	137	1.44%	38,000
<b>Total Broadband Services</b>	<b>1,264,837</b>	<b>1,279,650</b>	<b>(14,813)</b>	<b>(1.16%)</b>	<b>5,118,670</b>
<b>Investment Income</b>					
49001000 - Investment Income - Nondiscretionary	6,141	20,031	(13,890)	(69.34%)	80,145
49002000 - Investment Income - Discretionary	82,136	89,124	(6,988)	(7.84%)	356,494
<b>Total Investment Income</b>	<b>88,276</b>	<b>109,155</b>	<b>(20,879)</b>	<b>(19.13%)</b>	<b>436,639</b>
<b>Unrealized Gain/(Loss) On AFS Investments</b>					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	302,863	0	302,863	0.00%	0
<b>Total Unrealized Gain/(Loss) On AFS Investments</b>	<b>302,863</b>	<b>0</b>	<b>302,863</b>	<b>0.00%</b>	<b>0</b>
<b>Miscellaneous</b>					
43501000 - Horse Boarding Fee	16,878	16,146	732	4.53%	64,584
43501500 - Horse Feed Fee	7,071	7,173	(102)	(1.42%)	28,700
43502000 - Horse Trailer Parking Fee	0	480	(480)	(100.00%)	480
43502500 - Horse Lesson Fee - Resident	2,953	6,315	(3,362)	(53.24%)	25,260
44002000 - Bridge Room Fee - Guests	12,380	15,546	(3,166)	(20.37%)	62,193
44002500 - Parking Fees - Non Residents	14,185	30,000	(15,815)	(52.72%)	120,000
44003000 - Class Fees	39,783	37,419	2,364	6.32%	142,920
44003500 - Locker Rental Fee	3,113	4,893	(1,780)	(36.38%)	5,552
44004500 - Clubhouse Labor Fee	4,553	9,612	(5,059)	(52.63%)	38,800
44005500 - Clubhouse Catering Fee	5,458	5,211	247	4.74%	20,855
44006000 - Tickets Sales - Residents	0	0	0	0.00%	805
44006500 - Sponsorship Income	1,400	8,499	(7,099)	(83.53%)	34,000
44008000 - Club Group Organization Registration Fee	4,050	0	4,050	0.00%	0
46001000 - RV Storage Fee	29,056	24,999	4,057	16.23%	100,000
46002000 - Traffic Violation	31,886	15,000	16,886	112.57%	60,000
46003500 - Security Standby Fee	166	1,125	(959)	(85.24%)	4,500
46004000 - Estate Sale Fee	450	999	(549)	(54.95%)	4,000
44501000 - Additional Occupant Fee	49,915	56,250	(6,335)	(11.26%)	225,000
44503500 - Resale Processing Fee	300	3,750	(3,450)	(92.00%)	15,000
44504000 - Resident Id Card Fee	2,925	6,249	(3,324)	(53.19%)	25,000
44506000 - Photo Copy Fee	15,827	19,998	(4,171)	(20.86%)	80,000
44506500 - Auto Decal Fee	10,810	19,998	(9,188)	(45.94%)	80,000
47001500 - Late Fee Revenue	3,907	7,257	(3,350)	(46.16%)	29,050
47002800 - Fuel & Oil Administrative Fee	2,700	0	2,700	0.00%	0
46005500 - Disaster Task Force	764	750	14	1.87%	3,000
49009000 - Miscellaneous Revenue	8,335	810	7,525	928.98%	3,250
<b>Total Miscellaneous</b>	<b>268,865</b>	<b>298,479</b>	<b>(29,614)</b>	<b>(9.92%)</b>	<b>1,172,949</b>
<b>Total Non-Assessment Revenue</b>	<b>3,342,011</b>	<b>3,352,833</b>	<b>(10,822)</b>	<b>(0.32%)</b>	<b>13,289,759</b>
<b>Total Revenue</b>	<b>11,197,576</b>	<b>11,208,232</b>	<b>(10,656)</b>	<b>(0.10%)</b>	<b>44,711,355</b>
<b>Expenses:</b>					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	3,365,794	3,239,417	(126,376)	(3.90%)	13,245,311
51021000 - Union Wages - Regular	810,406	840,856	30,450	3.62%	3,410,137
51041000 - Wages - Overtime	48,232	49,708	1,476	2.97%	200,767
51051000 - Union Wages - Overtime	10,401	14,127	3,726	26.37%	56,537
51061000 - Holiday & Vacation	465,622	285,236	(180,386)	(63.24%)	1,163,987
51071000 - Sick	131,104	116,346	(14,758)	(12.68%)	474,784
51081000 - Sick - Part Time	0	8,157	8,157	100.00%	32,652
51091000 - Missed Meal Penalty	11,820	5,896	(5,924)	(100.49%)	23,678
51101000 - Temporary Help	19,779	2,933	(16,846)	(574.38%)	11,754
51981000 - Compensation Accrual	(319,569)	0	319,569	0.00%	0
<b>Total Employee Compensation</b>	<b>4,543,590</b>	<b>4,562,677</b>	<b>19,087</b>	<b>0.42%</b>	<b>18,619,606</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	360,542	342,862	(17,680)	(5.16%)	1,387,709
52421000 - F.U.I.	16,130	15,487	(643)	(4.15%)	20,849
52431000 - S.U.I.	110,268	100,124	(10,144)	(10.13%)	133,967
52441000 - Union Medical	258,260	273,005	14,745	5.40%	1,092,021
52451000 - Workers' Compensation Insurance	260,061	207,859	(52,202)	(25.11%)	847,839
52461000 - Non Union Medical & Life Insurance	325,534	329,163	3,629	1.10%	1,316,652
52471000 - Union Retirement Plan	63,930	47,087	(16,843)	(35.77%)	190,962



**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**3/31/2020**  
GOLDEN RAIN FOUNDATION

	Actual	Budget	YEAR TO DATE VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
52481000 - Non-Union Retirement Plan	76,467	114,699	38,232	33.33%	469,004
52981000 - Compensation Related Accrual	(41,938)	0	41,938	0.00%	0
<b>Total Compensation Related</b>	<b>1,429,255</b>	<b>1,430,286</b>	<b>1,031</b>	<b>0.07%</b>	<b>5,459,002</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	373,413	496,277	122,864	24.76%	1,508,161
53003000 - Materials Direct	14,615	0	(14,615)	0.00%	0
53003500 - Materials Direct - Grf	56,334	90,738	34,404	37.92%	363,077
53004000 - Freight	15,344	9,579	(5,765)	(60.19%)	38,443
<b>Total Materials and Supplies</b>	<b>459,707</b>	<b>596,594</b>	<b>136,887</b>	<b>22.94%</b>	<b>1,909,681</b>
<b>Cost of Goods Sold</b>					
53101000 - Cost Of Sales - Warehouse	1,498	2,571	1,073	41.74%	10,310
53101500 - Cost Of Sales - Pro Shop	27,653	36,498	8,845	24.23%	146,000
53102000 - Cost Of Sales - Alcohol	3,935	4,998	1,063	21.27%	20,000
53103400 - Cost Of Sales - Fuel & Oil	28,893	0	(28,893)	0.00%	0
53103500 - Earthquake Materials	0	3,750	3,750	100.00%	15,000
<b>Total Cost of Goods Sold</b>	<b>61,979</b>	<b>47,817</b>	<b>(14,162)</b>	<b>(29.62%)</b>	<b>191,310</b>
<b>Community Events</b>					
53201000 - Community Events	112,652	87,195	(25,457)	(29.20%)	457,006
<b>Total Community Events</b>	<b>112,652</b>	<b>87,195</b>	<b>(25,457)</b>	<b>(29.20%)</b>	<b>457,006</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	180,875	208,430	27,555	13.22%	904,700
53301500 - Sewer	18,556	16,405	(2,151)	(13.11%)	77,015
53302000 - Water	73,877	76,131	2,254	2.96%	699,158
53302500 - Trash	54,982	48,269	(6,713)	(13.91%)	196,178
53303500 - Gas	74,044	81,150	7,106	8.76%	212,140
53304000 - Telephone	73,412	65,751	(7,661)	(11.65%)	263,008
<b>Total Utilities and Telephone</b>	<b>475,746</b>	<b>496,136</b>	<b>20,390</b>	<b>4.11%</b>	<b>2,352,199</b>
<b>Fuel and Oil</b>					
53304500 - Fuel & Oil For Vehicles	104,144	130,398	26,254	20.13%	521,600
<b>Total Fuel and Oil</b>	<b>104,144</b>	<b>130,398</b>	<b>26,254</b>	<b>20.13%</b>	<b>521,600</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	44,681	86,879	42,197	48.57%	347,530
<b>Total Legal Fees</b>	<b>44,681</b>	<b>86,879</b>	<b>42,197</b>	<b>48.57%</b>	<b>347,530</b>
<b>Professional Fees</b>					
53402000 - Audit & Tax Preparation Fees	94,800	83,000	(11,800)	(14.22%)	132,000
53402500 - Payroll System Fees	35,248	37,500	2,252	6.00%	150,000
53403500 - Consulting Fees	39,243	104,673	65,430	62.51%	435,744
53404500 - Fees	0	1,500	1,500	100.00%	6,000
<b>Total Professional Fees</b>	<b>169,291</b>	<b>226,673</b>	<b>57,382</b>	<b>25.31%</b>	<b>723,744</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	78,710	55,411	(23,299)	(42.05%)	221,669
<b>Total Equipment Rental</b>	<b>78,710</b>	<b>55,411</b>	<b>(23,299)</b>	<b>(42.05%)</b>	<b>221,669</b>
<b>Outside Services</b>					
53601000 - Bank Fees	16,122	11,124	(4,997)	(44.92%)	44,500
53601500 - Credit Card Transaction Fees	45,502	42,516	(2,986)	(7.02%)	170,132
53602000 - Merchant Account Fees	3,378	4,506	1,128	25.02%	18,073
53602500 - Licensing Fees	0	5,598	5,598	100.00%	22,400
53603000 - Permit Fees	0	1,746	1,746	100.00%	7,000
54603500 - Outside Services CC	0	12,498	12,498	100.00%	50,000
53704000 - Outside Services	415,435	460,825	45,390	9.85%	1,874,130
<b>Total Outside Services</b>	<b>480,437</b>	<b>538,813</b>	<b>58,376</b>	<b>10.83%</b>	<b>2,186,235</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	190,787	117,750	(73,037)	(62.03%)	454,356
53702000 - Street Repair & Maint	0	249	249	100.00%	1,000
53702500 - Building Repair & Maint	57,047	87,894	30,847	35.10%	350,448
53703000 - Elevator /Lift Maintenance	1,933	2,769	836	30.18%	11,098
53703500 - Water Softener	1,018	550	(468)	(85.00%)	3,622

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**3/31/2020**  
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
<b>Total Repairs and Maintenance</b>	<b>250,784</b>	<b>209,212</b>	<b>(41,573)</b>	<b>(19.87%)</b>	<b>820,524</b>
<b>Other Operating Expense</b>					
53604000 - Pest Control Fees	1,828	1,270	(558)	(43.92%)	52,842
53801000 - Mileage & Meal Allowance	1,766	3,535	1,769	50.04%	14,152
53801500 - Travel & Lodging	1,579	5,093	3,515	69.01%	13,289
53802000 - Uniforms	29,561	32,574	3,013	9.25%	126,606
53802500 - Dues & Memberships	3,410	3,466	56	1.61%	13,805
53803000 - Subscriptions & Books	1,268	3,550	2,282	64.28%	14,209
53803500 - Training & Education	12,563	22,690	10,128	44.63%	105,914
53804000 - Staff Support	2,785	16,414	13,629	83.03%	96,010
53901000 - Benefit Administrative Fees	273	999	726	72.65%	4,000
53901500 - Volunteer Support	330	1,280	951	74.26%	16,129
53902000 - Physical Examinations	0	9,021	9,021	100.00%	41,120
53902500 - Recruiting Fees	23,085	37,497	14,412	38.43%	150,000
53903000 - Safety	18,180	29,522	11,342	38.42%	110,636
54001000 - Board Relations	2,517	4,688	2,171	46.30%	18,980
54001500 - Public Relations	10,186	624	(9,562)	(1532.44%)	2,500
54002000 - Postage	5,941	5,374	(568)	(10.57%)	21,495
54002500 - Filing Fees / Permits	36,491	27,707	(8,784)	(31.70%)	66,821
54502500 - Cable Promotions	0	873	873	100.00%	3,500
<b>Total Other Operating Expense</b>	<b>151,763</b>	<b>206,176</b>	<b>54,414</b>	<b>26.39%</b>	<b>872,007</b>
<b>Income Taxes</b>					
54301000 - State & Federal Income Taxes	0	6,249	6,249	100.00%	25,000
<b>Total Income Taxes</b>	<b>0</b>	<b>6,249</b>	<b>6,249</b>	<b>100.00%</b>	<b>25,000</b>
<b>Property and Sales Tax</b>					
54301500 - State & Local Taxes	48,421	25,539	(22,882)	(89.60%)	102,200
54302000 - Property Taxes	1,576	66	(1,510)	(2287.18%)	2,510
<b>Total Property and Sales Tax</b>	<b>49,996</b>	<b>25,605</b>	<b>(24,391)</b>	<b>(95.26%)</b>	<b>104,710</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	407,028	313,562	(93,466)	(29.81%)	1,254,252
54401500 - D&O Liability	14,336	14,880	545	3.66%	59,523
54402000 - Property Insurance	34,522	23,893	(10,628)	(44.48%)	95,574
54402500 - Auto Liability Insurance	621	3,249	2,628	80.89%	13,000
54403000 - General Liability Insurance	375	900	525	58.34%	3,600
54403500 - Property Damage	0	2,499	2,499	100.00%	10,000
<b>Total Insurance</b>	<b>456,881</b>	<b>358,984</b>	<b>(97,897)</b>	<b>(27.27%)</b>	<b>1,435,949</b>
<b>Cable Programming/Franchise</b>					
54501000 - Cable - Programming Fees	874,597	874,998	401	0.05%	3,500,000
54501500 - Cable - Copyright Fees	0	16,749	16,749	100.00%	67,000
54502000 - Cable - City of Laguna Woods Franchise Fees	71,565	72,912	1,347	1.85%	291,648
<b>Total Cable Programming/Franchise</b>	<b>946,163</b>	<b>964,659</b>	<b>18,496</b>	<b>1.92%</b>	<b>3,858,648</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	2,969	10,322	7,353	71.23%	41,287
<b>Total Investment Expense</b>	<b>2,969</b>	<b>10,322</b>	<b>7,353</b>	<b>71.23%</b>	<b>41,287</b>
<b>Net Allocation to Mutuals</b>					
48501000 - Allocated To Grf Departments	(1,654,716)	(1,764,944)	(110,228)	(6.25%)	(7,053,047)
54602500 - Allocated Expenses	929,737	972,078	42,341	4.36%	3,891,925
<b>Total Net Allocation To Mutuals</b>	<b>(724,979)</b>	<b>(792,865)</b>	<b>(67,887)</b>	<b>(8.56%)</b>	<b>(3,161,122)</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	0	3,807	3,807	100.00%	15,250
<b>Total Uncollectible Accounts</b>	<b>0</b>	<b>3,807</b>	<b>3,807</b>	<b>100.00%</b>	<b>15,250</b>
<b>(Gain)/Loss on Sale or Trade</b>					
54101000 - (Gain)/Loss - Warehouse Sales	(8,373)	(16,875)	(8,502)	(50.38%)	(67,500)
54101500 - (Gain)/Loss On Investments	(14,024)	0	14,024	0.00%	0
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>(22,397)</b>	<b>(16,875)</b>	<b>5,522</b>	<b>32.72%</b>	<b>(67,500)</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	1,156,900	1,156,900	0	0.00%	1,156,900
<b>Total Depreciation and Amortization</b>	<b>1,156,900</b>	<b>1,156,900</b>	<b>0</b>	<b>0.00%</b>	<b>1,156,900</b>

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**3/31/2020**  
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>
<b>Total Expenses</b>	<b><u>10,228,271</u></b>	<b><u>10,391,052</u></b>	<b><u>162,781</u></b>	<b><u>1.57%</u></b>	<b><u>38,091,236</u></b>
<b>Excess of Revenues Over Expenses</b>	<b><u>\$969,305</u></b>	<b><u>\$817,180</u></b>	<b><u>\$152,125</u></b>	<b><u>18.62%</u></b>	<b><u>\$6,620,120</u></b>

**Golden Rain Foundation of Laguna Woods**  
**Balance Sheet - Preliminary**  
**3/31/2020**

		<u><b>Current Month End</b></u>	<u><b>Prior Year December 31</b></u>
	<b>Assets</b>		
1	Cash and cash equivalents	\$2,118,108	\$3,361,036
2	Non-discretionary investments	1,432,057	2,039,339
3	Discretionary investments	19,124,603	19,031,413
4	Receivable/(Payable) from mutuals	(1,884,431)	(1,999,262)
5	Accounts receivable and interest receivable	1,679,085	1,408,718
6	Operating supplies	912,792	1,018,586
7	Prepaid expenses and deposits	1,356,644	1,511,538
8	Property and equipment	137,314,558	135,117,337
9	Accumulated depreciation property and equipment	(77,447,890)	(76,302,539)
10	Intangible assets, net	224,432	235,982
<b>11</b>	<b>Total Assets</b>	<u><u><b>\$84,829,958</b></u></u>	<u><u><b>\$85,422,148</b></u></u>
	<b>Liabilities and Fund Balances</b>		
	Liabilities:		
12	Accounts payable and accrued expenses	\$899,908	\$2,625,150
13	Accrued compensation and related costs	3,431,809	3,394,334
14	Deferred income	739,692	613,419
15	Total liabilities	<u><u><b>\$5,071,409</b></u></u>	<u><u><b>\$6,632,903</b></u></u>
	Fund balances:		
16	Fund balance prior years	78,789,245	77,869,008
17	Change in fund balance - current year	969,305	920,237
18	Total fund balances	<u><u><b>79,758,550</b></u></u>	<u><u><b>78,789,245</b></u></u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<u><u><b>\$84,829,958</b></u></u>	<u><u><b>\$85,422,148</b></u></u>

**Golden Rain Foundation of Laguna Woods**  
**Fund Balance Sheet - Preliminary**  
**3/31/2020**

		<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>
<b>Assets</b>							
1	Cash and cash equivalents	\$2,118,108					\$2,118,108
2	Non-discretionary investments	1,432,057					1,432,057
3	Discretionary investments	19,124,603					19,124,603
4	Receivable/(Payable) from mutuals	(1,884,431)					(1,884,431)
5	Receivable/(Payable) from operating fund	(21,405,613)	11,047,983	1,352,455	826,052	8,179,122	
6	Accounts receivable and interest receivable	1,360,941	175,965	52,713	8,579	80,886	1,679,085
7	Operating supplies	912,792					912,792
8	Prepaid expenses and deposits	1,356,644					1,356,644
9	Property and equipment	127,254,616	6,124,834	3,860,896	74,212		137,314,558
10	Accumulated depreciation property and equipment	(77,447,890)					(77,447,890)
11	Intangible assets, net	224,432					224,432
<b>12</b>	<b>Total Assets</b>	<u><b>\$53,046,259</b></u>	<u><b>\$17,348,783</b></u>	<u><b>\$5,266,064</b></u>	<u><b>\$908,843</b></u>	<u><b>\$8,260,008</b></u>	<u><b>\$84,829,958</b></u>
<b>Liabilities and Fund Balances</b>							
Liabilities:							
13	Accounts payable and accrued expenses	\$886,753	\$13,155				\$899,908
14	Accrued compensation and related costs	3,431,809					3,431,809
15	Deferred income	739,692					739,692
16	Total liabilities	<u>\$5,058,253</u>	<u>\$13,155</u>				<u>\$5,071,409</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	(1,128,542)	220,353	793,585	201,652	882,257	969,305
19	Fund transfers	785,166		(785,166)			
20	Total fund balances	<u>47,988,006</u>	<u>17,335,628</u>	<u>5,266,064</u>	<u>908,843</u>	<u>8,260,008</u>	<u>79,758,550</u>
<b>21</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$53,046,259</b></u>	<u><b>\$17,348,783</b></u>	<u><b>\$5,266,064</b></u>	<u><b>\$908,843</b></u>	<u><b>\$8,260,008</b></u>	<u><b>\$84,829,958</b></u>

**Golden Rain Foundation of Laguna Woods**  
**Changes in Fund Balances - Preliminary**  
**3/31/2020**

	<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	\$6,938,573					\$6,938,573
2 Additions to restricted funds			725,952	191,040		916,992
3 Total assessments	<u>6,938,573</u>		<u>725,952</u>	<u>191,040</u>		<u>7,855,565</u>
Non-assessment revenues:						
4 Trust facilities fees					777,500	777,500
5 Golf green fees	308,120					308,120
6 Golf operations	53,571					53,571
7 Merchandise sales	88,233					88,233
8 Clubhouse rentals and event fees	153,907					153,907
9 Rentals	35,839					35,839
10 Broadband services	1,264,837					1,264,837
11 Interest income		46,723	14,494	2,141	24,918	88,276
12 Unrealized gain/(loss) on AFS investments		167,514	50,182	8,167	77,001	302,863
13 Miscellaneous	268,865					268,865
14 Total non-assessment revenue	<u>2,173,372</u>	<u>214,236</u>	<u>64,676</u>	<u>10,308</u>	<u>879,420</u>	<u>3,342,011</u>
15 Total revenue	<u>9,111,945</u>	<u>214,236</u>	<u>790,628</u>	<u>201,348</u>	<u>879,420</u>	<u>11,197,576</u>
Expenses:						
16 Employee compensation and related	5,972,845					5,972,845
17 Materials and supplies	460,867		(1,160)			459,707
18 Cost of goods sold	61,979					61,979
19 Community Events	112,652					112,652
20 Utilities and telephone	475,746					475,746
21 Fuel and oil	104,144					104,144
22 Legal fees	44,681					44,681
23 Professional fees	169,291					169,291
24 Equipment rental	78,710					78,710
25 Outside services	480,437					480,437
26 Repairs and maintenance	250,784					250,784
27 Other Operating Expense	151,763					151,763
28 Property and sales tax	49,996					49,996
29 Insurance	456,881					456,881
30 Cable Programming/Copyright/Franchise	946,163					946,163
31 Investment expense		1,640	527	74	729	2,969

**Golden Rain Foundation of Laguna Woods**  
**Changes in Fund Balances - Preliminary**  
**3/31/2020**

		<b>Operating Fund</b>	<b>Facilities Fund</b>	<b>Equipment Fund</b>	<b>Contingency Fund</b>	<b>Trust Facilities Fee Fund</b>	<b>Total</b>
32	(Gain)/loss on sale or trade	(8,373)	(7,757)	(2,324)	(378)	(3,566)	(22,397)
33	Depreciation and amortization	1,156,900					1,156,900
34	Net allocations to mutuals	(724,979)					(724,979)
35	Total expenses	<u>10,240,487</u>	<u>(6,117)</u>	<u>(2,957)</u>	<u>(304)</u>	<u>(2,837)</u>	<u>10,228,271</u>
36	Excess of revenues over expenses	<u>(\$1,128,542)</u>	<u>\$220,353</u>	<u>\$793,585</u>	<u>\$201,652</u>	<u>\$882,257</u>	<u>\$969,305</u>
37	Excluding unrealized gain/(loss) and depreciation	<u>\$28,358</u>	<u>\$52,840</u>	<u>\$743,403</u>	<u>\$193,485</u>	<u>\$805,255</u>	<u>\$1,823,342</u>

**GOLDEN RAIN FOUNDATION  
NON-DISCRETIONARY ACCOUNT HELD BY BANK OF AMERICA  
SCHEDULE OF INVESTMENTS  
3/31/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	3/31/2020 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS	0.70%			\$1,432,056.87		\$1,432,056.87			\$1,432,056.87	\$0.00
<b>TOTAL FOR NON-DISCRETIONARY INVESTMENTS</b>					<u><b>\$1,432,056.87</b></u>		<u><b>\$1,432,056.87</b></u>	<b>0.60%</b>	<b>\$0.00</b>	<u><b>\$1,432,056.87</b></u>	<u><b>\$0.00</b></u>

\*Yield is based on all investments held during the year

**GOLDEN RAIN FOUNDATION  
DISCRETIONARY ACCOUNT - SAGEVIEW/FIDELITY  
SCHEDULE OF INVESTMENTS  
3/31/20**

I.D. NO.	DESCRIPTION	STATED RATE	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	ANNUALIZED YTD YIELD *	BOOK VALUE	3/31/2020 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES				\$ 28,724.98		\$ 28,724.98		\$ 28,724.98	\$ 28,724.98	\$0.00
92206C870	VCIT Vanguard Corp Bond Index	0.00%	12-17-19	-	2,978,984.29	0.00%	2,978,984.29		2,978,984.29	2,847,907.80	(\$131,076.49)
31635V216	FUMBX Fidelity Treas Bond Index	0.00%	12-13-19	-	5,607,256.31	0.00%	5,607,256.31		5,607,256.31	5,815,327.66	\$208,071.35
31635V257	FUAMX Fidelity Treas Bond Index	0.00%	12-13-19	-	2,145,823.39	0.00%	2,145,823.39		2,145,823.39	2,325,933.12	\$180,109.73
922031851	VFIRX Vanguard Treas Admiral	0.00%	12-13-19	-	947,464.07	0.00%	947,464.07		947,464.07	968,331.84	\$20,867.77
92206C607	VSCSX Vanguard Corp Bond Index	0.00%	12-13-19	-	2,904,297.67	0.00%	2,904,297.67		2,904,297.67	2,823,429.05	(\$80,868.62)
92206C755	VMBSX Vanguard Sec Index Admiral	0.00%	12-13-19	-	4,512,052.76	0.00%	4,512,052.76		4,512,052.76	4,633,093.04	\$121,040.28
<b>TOTAL FOR DISCRETIONARY INVESTMENTS</b>					<u><b>\$19,124,603.47</b></u>		<u><b>\$19,124,603.47</b></u>	<b>1.66%</b>	<u><b>\$19,124,603.47</b></u>	<u><b>\$19,442,747.49</b></u>	<u><b>\$318,144.02</b></u>
<b>TOTAL INVESTMENTS</b>					<u><b>\$ 20,556,660.34</b></u>		<u><b>\$ 20,556,660.34</b></u>	<b>1.59%</b>			

\*Yield is based on all investments held during the year



# Golden Rain Foundation & Trust Reserve Expenditures Report

## EQUIPMENT FUND

### Period Ending: 3/31/2020

		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	72,921	7,079
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	80,703	19,297
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
Is this done? Matt P states "dependent upon need for additional licenses" on 2/28/2020; emailed both parties 4.3.20 for decision				
JP183300000 - Gates 1, 2, 3 and 4 - United Technology	9/5/2017	333,000	305,307	27,693
JP183500000 - Gates 7, 8, 9 and 14 - Third Technology	9/5/2017	367,000	313,233	53,767
JP185000000 - PAC Projector	9/5/2017	60,000	43,160	16,840
JS18040E000 - Gate 10 Renovation	9/4/2018	80,000	71,559	8,441
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	351,172	88,828
JP190070000 - Utility Vehicles (9)	9/4/2018	150,750	107,923	42,827
JP190090000 - Add: Transit Passenger Vans (4)	9/4/2018	172,400	169,480	0

\* Incurred to Date

# Golden Rain Foundation & Trust Reserve Expenditures Report

## EQUIPMENT FUND

### Period Ending: 3/31/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP190150000 - Security Equipment	9/4/2018	105,000	0	105,000
JP190300000 - Set Top Boxes	9/4/2018	300,000	252,075	47,925
JP190310000 - Signal Receivers and Transcoders	9/4/2018	25,000	27,534	0
JP190330000 - Misc Equipment	9/4/2018	100,000	85,595	14,405
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	0	18,000
JP190400000 - Laser Lawn Mowers (10)	9/4/2018	90,000	89,299	701
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	0	374,000
JP200030000 - Telehandler Lifts (2)	9/3/2019	210,000	208,363	0
JP200040000 - Backhoe	9/3/2019	120,000	0	120,000
JP200050000 - Utility Vehicles (8)	9/3/2019	120,000	0	120,000
JP200060000 - Stake Bed Truck	9/3/2019	110,000	0	110,000
JP200070000 - Brush Grinder/Chipper	9/3/2019	94,000	108,229	0
JP200080000 - Security Vehicles (2)	9/3/2019	64,000	0	64,000
JP200090000 - Van	9/3/2019	35,000	0	35,000
JP200100000 - Steam Roller	9/3/2019	10,000	0	10,000
JP200110000 - Add: Electric/Hybrid Vehicles (4)	9/3/2019	150,000	0	150,000
JP200130000 - Add: Security Vehicle	9/3/2019	32,000	0	32,000
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

\* Incurred to Date

# Golden Rain Foundation & Trust Reserve Expenditures Report

## EQUIPMENT FUND

### Period Ending: 3/31/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP200230000 - Portable Radios	9/3/2019	10,000	9,964	0
JP200240000 - Speed Monitoring Devices (2)	9/3/2019	10,000	0	10,000
JP200250000 - Set Top Boxes	9/3/2019	300,000	0	300,000
JP200260000 - Head End UPS and Power Conditioner	9/3/2019	300,000	0	300,000
JP200270000 - Centralized Irrigation System	9/3/2019	100,000	3,000	97,000
JP200280000 - 48" Lazer Lawn Mowers (5)	9/3/2019	65,000	0	65,000
JP200290000 - Mini Skid-Steer Loaders (2)	9/3/2019	40,000	0	40,000
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	0	35,000
JP200320000 - Mini Skid-Steer Trencher	9/3/2019	26,000	0	26,000
JP200330000 - Root Cutter	9/3/2019	16,000	0	16,000
JP200340000 - 60" Lazer Lawn Mower	9/3/2019	14,000	0	14,000
JP200350000 - Hydraulic Sprayer	9/3/2019	10,000	0	10,000
JP200360000 - Gas Power Sprayer	9/3/2019	5,000	0	5,000
JP200400000 - Lawn Bowling Patio Furniture	9/3/2019	10,000	2,383	7,617
JP200420000 - Miscellaneous Equipment	9/3/2019	50,000	0	50,000
JP200430000 - MS Office Productivity Suite	9/3/2019	150,000	148,775	0
JP200440000 - Dayforce - Open Enrollment Module	9/3/2019	9,000	0	9,000
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

\* Incurred to Date

**Golden Rain Foundation & Trust Reserve Expenditures Report**  
**EQUIPMENT FUND**  
**Period Ending: 3/31/2020**

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JP200580000 - Collection Mower	9/3/2019	15,000	14,930	0
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	0	80,000
JS200070000 - Replacement of Cable Modem Term, System	1/7/2020	375,000	390,559	-15,559
JS200150000 - AX Software Modifiation	3/4/2020	32,000	13,781	18,219
<b>Total Equipment Fund</b>		<b>\$9,183,650</b>	<b>\$5,038,565</b>	<b>\$4,130,966</b>

\* Incurred to Date

\* Incurred to Date

# Golden Rain Foundation & Trust Reserve Expenditures Report

## FACILITIES & TRUST FUNDS

### Period Ending: 3/31/2020

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2014				
JS140400000 - Comm Ctr Mechanical & Electrical System	8/5/2014	533,400	0	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	395,971	4,029
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	304,479	423,521
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	4,179
JP181400000 - CH 4 Maintenance	9/5/2017	91,000	52,731	38,269
JP181500000 - CH 4 Pool Deck Rebuild	9/5/2017	62,000	51,945	10,055
JP182500000 - Community Center HVAC	9/5/2017	450,000	448,411	0
JP182600000 - Community Center Remodel	9/5/2017	278,738	128,738	150,000
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	395,480	44,520
JP183400000 - Gates 7, 8, 9 and 14 - Third Renovation	9/5/2017	440,000	379,970	60,030

# Golden Rain Foundation & Trust Reserve Expenditures Report

## FACILITIES & TRUST FUNDS

### Period Ending: 3/31/2020

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	0	50,000
JS180300000 - Funding Community Center HVAC	7/3/2018	447,163	385,186	0
JS18040F000 - Gate 10 Renovation	9/4/2018	110,000	75,918	34,083
<b>2019</b>				
JP190010000 - PAC Renovation - Phase 1	10/2/2018	2,000,000	12,375	1,987,625
JP190140000 - Security Operations/Dispatch/EOC	10/2/2018	13,113	13,113	0
JP190160000 - Gate Replacements - Main Svc Ctr Entry	10/2/2018	92,000	84,390	7,610
JP190170000 - Gate Replacements - RV Lot B	10/2/2018	92,000	82,765	9,235
Work completion date est Q2 2020 per G West 3/4/2020				
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	89,436	160,564
JP190350000 - Replace Welding Shop	10/2/2018	100,000	19,546	80,454
JP190360000 - Dumping Area Ramp Modifications	10/2/2018	35,000	0	35,000
JP190410000 - Tennis Building	10/2/2018	75,000	0	75,000
JS19007F001 - New Code Compliant Chemical Storage Facilities	1/2/2019	175,000	138,512	36,488
JS19030F001 - CH 4 Pool Deck Rebuild	7/2/2019	187,342	175,296	12,046
JS19032F001 - Service Center Radiant Heaters	7/10/2019	25,932	0	25,932

# Golden Rain Foundation & Trust Reserve Expenditures Report

## FACILITIES & TRUST FUNDS

### Period Ending: 3/31/2020

ITEM	RESOLUTION DATE	BUDGET	EXPENDITURES	
		TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
JS19034F001 - Tennis Center Building Renovation	8/6/2019	72,638	0	72,638
<b>2020</b>				
JP200150000 - Asphalt Paving and Sealcoat Programs	9/3/2019	811,700	0	811,700
JP200160000 - Parkway Concrete Repairs	9/3/2019	200,000	0	200,000
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	0	200,000
JP200190000 - Tennis Court LED Lighting	9/3/2019	50,000	0	0
JP200200000 - Shepherd's Crook - Gate 3	9/3/2019	33,000	0	33,000
JP200370000 - Charging Stations	9/3/2019	75,000	0	75,000
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	0	125,000
JP200460000 - Community Center Stucco Flashing	9/3/2019	120,000	0	120,000
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	0	30,000
JP200690000 - CH 2 Lawn Bowling Roof	9/3/2019	30,000	0	0
JS20001F000 - Gate 11 Renovation	9/3/2019	110,000	0	110,000
<b>Total Facilities Fund</b>		<b>\$13,058,726</b>	<b>\$5,109,195</b>	<b>\$7,189,720</b>

\* Incurred to Date

**Golden Rain Foundation & Trust Reserve Expenditures Report**  
**CONTINGENCY FUNDS**  
**Period Ending: 3/31/2020**

		BUDGET	EXPENDITURES	
ITEM	RESOLUTION DATE	TOTAL Appropriations	I-T-D*	REMAINING Encumbrance
2018				
JS180270000 - Equipment Wash-Down Facility	6/5/2018	100,000	24,344	75,656
JS20010B000 - Independent Strategic Review - Broadband	2/4/2020	50,000	0	50,000
Total Contingency Fund		\$150,000	\$24,344	\$125,656

\* Incurred to Date



## **STAFF REPORT**

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**DATE:** February 24, 2020  
**FOR:** Security and Community Access Committee  
**SUBJECT:** Emergency Radio Equipment

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### **RECOMMENDATION**

Authorize the purchase of Emergency Radio Equipment with a supplemental appropriation in the amount of \$11,000 from the Equipment Fund.

### **BACKGROUND**

In April 2017, the Security and Community Access Committee approved the Emergency Operations Plan (EOP) also known as the “Disaster Plan”. The EOP is a dynamic and comprehensive multi-level disaster response plan developed cooperatively with the Disaster Preparedness Task Force, Staff, the City of Laguna Woods and other governmental agencies.

The plan's objective is to ensure protection of the health and welfare of Laguna Woods Village Residents and Staff during a catastrophic event within the Community. The secondary mission is to take practical steps to protect property. The EOP is composed of four organizational levels and each year, under the direction of Tim Moy, Chief of Security, Residents and Staff involved participate in mock scenarios to understand the duties and responsibilities in case of a disaster.

One of the organizational levels is the coordination of disaster activities to and from the Care & Reception Centers. It is the responsibility of the Laguna Woods Amateur Radio Club to support communications during a disaster. This is accomplished by Ham Radio Operators assigned to key areas to relay critical messages to the Incident Command Center. Likewise, the Incident Command Center transmits information to the Care & Reception Centers.

The Care & Reception Centers are located at all seven Clubhouses, Par 3 Course, and the Laguna Woods Village Community Center that serves as the Incident Command Center.

### **DISCUSSION**

Communication between the Care & Reception Centers and the Incident Command Center in case of a disaster is key and can be significantly improved with purchase and installation of radio antennas, high-power radios, and a radio repeater.

#### **Radio Antennas**

The radio signal is affected by how far it must travel, the building or structures, and trees or foliage in the line of the signal path. Engineering studies show that approximately

75% of the radio signal is lost when transmission from inside a building to the outside of a building. The same is when a signal is being transmitted from the outside of a building to the inside of the building. This problem may be solved by installing a radio antenna on the roof the Care & Reception Centers and the roof the Community Center (Attachment 1). This will improve the line of sight between the transmitter and the receiver.

#### High-Power Radios

A significant problem associated with a disaster is the loss of power to the Village. With the present radios there is a limit to how much time power would be available. The existing radios would be left with 5-watt that do not have sufficient power to communicate directly with each other. It is recommended that a 25-watt radio be purchased for each Care & Reception Center and the Community Center. This type of radio is designed to be powered by plugging into an emergency backup power generator, plugging into the cigarette lighter receptacle of a vehicle or connecting to a 12-volt battery (Attachment 2).

#### Radio Repeater

A radio repeater is a combination of a radio receiver and a radio transmitter. It receives a signal and re-transmits it so that two-way radio signals can cover longer distances. A repeater sited at a high elevation can allow two out of line of sight radios to communicate with each other. The Laguna Woods Amateur Radio Club has performed tests of radio to radio communication without the use of a radio repeater and have found that they are not able to communicate with each other. At present, there is one radio repeater located at the radio tower near Gate 14. In case of flooding or an earthquake the radio repeater will be unavailable rendering radio signals non-functioning. The purchase of an additional radio repeater will allow for continued operations in the event that the radio tower near Gate 14 is unavailable. The proposed alternative location for the radio repeater is on the roof of The Towers.

### **FINANCIAL ANALYSIS**

A supplemental appropriation in the amount of \$11,000 from the Equipment Fund to purchase the Emergency Radio Antennas, High-Power Radios, and Radio Repeater is required to fund this project.

**Prepared By:** Francis Gomez, Operations Manager

**Reviewed By:** Guy West, Projects Division Manager  
Tim Moy, Chief of Security  
Ernesto Munoz, Maintenance and Construction Director  
Betty Parker, Chief Financial Officer  
Siobhan Foster, Chief Operating Officer

### **ATTACHMENT(S)**

Attachment 1: Radio Antenna

Attachment 2: High-Power Radios

Attachment 3: Resolution

**ATTACHMENT 1**

Radio Antenna



## ATTACHMENT 2

### High-Power Radios



### **ATTACHMENT 3**

#### **Resolution 90-20-XX**

##### **Emergency Radio Equipment**

**WHEREAS**, an Emergency Operations Plan is important to save lives, minimize damage, and ensure response readiness in case of a community wide emergency; and

**WHEREAS**, an EOP provides appropriate steps to manage the entire life cycle of a potential crisis including communication between the Care & Reception Centers and the Incident Command Center by way of two- way radios;

**NOW THEREFORE BE IT RESOLVED**, [DATE], that the Board of Directors of this Corporation hereby authorizes a supplemental appropriation in the amount of \$11,000 from the Equipment Fund for Emergency Radio Equipment; and

**RESOLVE FURTHER**, that the officers and agents of this Corporation are hereby authorized on behalf of the Corporation to carry out the purpose of this resolution.