

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
8/31/2023
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,602	\$2,602		\$20,817	\$20,817		\$19,919	\$31,225
2	Additions to restricted funds	217	217		1,732	1,732		2,242	2,598
3	Total assessments	2,819	2,819		22,549	22,549		22,161	33,823
Non-assessment revenues:									
4	Trust facilities fees	588	509	79	3,458	4,074	(616)	4,361	6,111
5	Golf green fees	151	145	6	1,110	1,163	(53)	1,261	1,745
6	Golf operations	18	32	(13)	154	253	(99)	253	379
7	Merchandise sales	45	51	(6)	312	406	(94)	466	609
8	Clubhouse rentals and event fees	49	58	(8)	542	422	120	398	654
9	Rentals	13	16	(4)	128	132	(3)	97	198
10	Broadband services	452	463	(11)	3,457	3,703	(246)	3,485	5,555
11	Investment income	121	19	102	869	153	716	200	230
12	Unrealized gain/(loss) on AFS investments	(1,749)		(1,749)				(1,276)	
13	Miscellaneous	131	97	34	789	802	(13)	673	1,218
14	Total non-assessment revenue	(181)	1,390	(1,571)	10,820	11,108	(288)	9,917	16,698
15	Total revenue	2,638	4,209	(1,571)	33,368	33,657	(288)	32,078	50,521
Expenses:									
16	Employee compensation and related	2,175	2,237	62	16,398	17,645	1,247	15,478	26,455
17	Materials and supplies	157	146	(12)	991	1,218	227	1,145	1,802
18	Cost of goods sold	33	37	4	236	294	58	353	441
19	Community Events	36	30	(5)	259	259		221	411
20	Utilities and telephone	377	285	(92)	1,914	1,707	(208)	1,801	2,594
21	Fuel and oil	61	52	(9)	410	419	9	496	628
22	Legal fees	10	22	11	137	163	26	55	246
23	Professional fees	34	69	35	432	553	120	346	829
24	Equipment rental	21	23	2	182	194	11	173	290
25	Outside services	319	243	(75)	2,174	1,940	(233)	1,731	2,901
26	Repairs and maintenance	86	88	2	605	674	69	696	1,000
27	Other Operating Expense	90	76	(14)	424	614	190	434	938
28	Income, property and sales tax	2	3	1	17	24	7	24	36
29	Insurance	236	249	13	1,892	1,992	100	1,812	2,988
30	Cable Programming/Copyright/Franchise	374	368	(6)	2,968	2,944	(24)	2,806	4,416
31	Investment expense		1	1	10	10	1	10	15
32	Net Allocation to Mutuals	(399)	(243)	156	(1,820)	(1,918)	(98)	(1,989)	(2,875)
33	Uncollectible Accounts		1	1		8	8	1	12
34	(Gain)/loss on sale or trade	(1,749)		1,749	(224)			20	
35	Depreciation and amortization	440	440		3,385	3,385		3,519	3,385
36	Total expenses	2,319	4,128	1,809	30,406	32,123	1,717	29,133	46,511
37	Excess of revenues over expenses	\$319	\$81	\$238	\$2,963	\$1,534	\$1,429	\$2,945	\$4,011

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
8/31/2023
(\$ IN THOUSANDS)

		OPERATING YEAR TO DATE			RESERVE: YEAR TO DATE			RESTRICTED: YEAR TO DATE			COMBINED: YEAR TO DATE		
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Revenues:													
Assessments:													
1	Operating	\$20,817	\$20,817								\$20,817	\$20,817	
2	Additions to restricted funds				1,732	1,732					1,732	1,732	
3	Total assessments	20,817	20,817		1,732	1,732					22,549	22,549	
Non-assessment revenues:													
4	Trust facilities fees				3,458	4,074	(616)				3,458	4,074	(616)
5	Golf green fees	1,110	1,163	(53)							1,110	1,163	(53)
6	Golf operations	154	253	(99)							154	253	(99)
7	Merchandise sales	312	406	(94)							312	406	(94)
8	Clubhouse rentals and event fees	542	422	120							542	422	120
9	Rentals	128	132	(3)							128	132	(3)
10	Broadband services	3,457	3,703	(246)							3,457	3,703	(246)
11	Investment income				801	153	648	68		68	869	153	716
12	Unrealized gain/(loss) on AFS investments												
13	Miscellaneous	789	802	(13)							789	802	(13)
14	Total non-assessment revenue	6,493	6,881	(388)	4,259	4,227	32	68		68	10,820	11,108	(288)
15	Total revenue	27,309	27,697	(388)	5,991	5,959	32	68		68	33,368	33,657	(288)
Expenses:													
16	Employee compensation and related	16,398	17,645	1,247							16,398	17,645	1,247
17	Materials and supplies	991	1,218	227							991	1,218	227
18	Cost of goods sold	236	294	58							236	294	58
19	Community Events	259	259								259	259	
20	Utilities and telephone	1,914	1,707	(208)							1,914	1,707	(208)
21	Fuel and oil	410	419	9							410	419	9
22	Legal fees	137	163	26							137	163	26
23	Professional fees	432	553	120							432	553	120
24	Equipment rental	182	194	11							182	194	11
25	Outside services	2,173	1,940	(232)				1		(1)	2,174	1,940	(233)
26	Repairs and maintenance	605	674	69							605	674	69
27	Other Operating Expense	424	614	190							424	614	190
28	Income, property and sales tax	17	24	7							17	24	7
29	Insurance	1,892	1,992	100							1,892	1,992	100
30	Cable Programming/Copyright/Franchise	2,968	2,944	(24)							2,968	2,944	(24)
31	Investment expense				10	10	1				10	10	1
32	Net Allocation to Mutuals	(1,820)	(1,918)	(98)							(1,820)	(1,918)	(98)
33	Uncollectible Accounts		8	8								8	8
34	(Gain)/loss on sale or trade	(7)		7	(218)		218				(224)		224
35	Depreciation and amortization	3,385	3,385								3,385	3,385	
36	Total expenses	30,612	32,113	1,500	(208)	10	218	1		(1)	30,406	32,123	1,717
37	Excess of revenues over expenses	(\$3,303)	(\$4,415)	\$1,112	\$6,199	\$5,949	\$250	\$67		\$67	\$2,963	\$1,534	\$1,429

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
8/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$20,816,737	\$20,816,839	(\$102)	0.00%	\$31,225,259
Total Operating	20,816,737	20,816,839	(102)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,732,096	1,732,096	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,732,096	1,732,096	0	0.00%	2,598,144
Total Assessments	22,548,833	22,548,935	(102)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	3,457,964	4,074,000	(616,037)	(15.12%)	6,111,000
Total Trust Facilities Fees	3,457,964	4,074,000	(616,037)	(15.12%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	911,526	1,020,664	(109,138)	(10.69%)	1,531,000
42001500 - Golf Green Fees - Guests	198,490	142,328	56,162	39.46%	213,500
Total Golf Green Fees	1,110,016	1,162,992	(52,976)	(4.56%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	19,700	113,328	(93,628)	(82.62%)	170,000
42003000 - Golf Cart Use Fees	126,943	127,592	(649)	(0.51%)	191,400
42004000 - Golf Lesson Fees	2,490	10,000	(7,510)	(75.10%)	15,000
42005000 - Golf Club Storage Fees	3,645	1,600	2,045	127.81%	2,400
42005500 - Golf Club Rental Fees	1,370	328	1,042	317.68%	500
Total Golf Operations	154,148	252,848	(98,700)	(39.04%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	129,087	206,664	(77,577)	(37.54%)	310,000
41501500 - Merchandise Sales - Warehouse	9,171	18,280	(9,109)	(49.83%)	27,427
41502500 - Merchandise Sales - Fitness	270	616	(346)	(56.17%)	926
41503500 - Merchandise Sales - Broadband	13,119	11,496	1,623	14.12%	17,250
41504800 - Merchandise Sales - Fuel & Oil	121,448	132,264	(10,816)	(8.18%)	198,403
41505000 - Bar Sales	38,493	36,664	1,829	4.99%	55,000
Total Merchandise Sales	311,589	405,984	(94,396)	(23.25%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	368,714	277,512	91,202	32.86%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	17,124	14,974	2,150	14.36%	20,849
42502000 - Clubhouse Event Fees - Residents	146,295	125,874	20,421	16.22%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	7,966	2,664	5,302	199.01%	4,000
42503500 - Village Greens Room Rentals - Non Residents	1,807	800	1,007	125.84%	1,200
Total Clubhouse Rentals and Event Fees	542,053	421,824	120,229	28.50%	653,971
Rentals					
43001000 - Garden Plot Rental	53,571	50,000	3,571	7.14%	75,000
43001500 - Shade House Rental Space	396	264	132	50.00%	400
45506500 - Rental Fee	29,001	45,400	(16,399)	(36.12%)	68,100
48001500 - Lease Revenue	45,240	36,000	9,240	25.67%	54,000
Total Rentals	128,208	131,664	(3,456)	(2.62%)	197,500
Broadband Services					
45001000 - Ad Insertion	341,589	466,664	(125,075)	(26.80%)	700,000
45001500 - Premium Channel	170,562	200,000	(29,438)	(14.72%)	300,000
45002000 - Cable Service Call	46,214	58,000	(11,786)	(20.32%)	87,000
45002500 - Cable Commission	27,988	56,664	(28,676)	(50.61%)	85,000
45003000 - High Speed Internet	1,581,060	1,466,664	114,396	7.80%	2,200,000
45003500 - Equipment Rental	1,232,221	1,252,800	(20,579)	(1.64%)	1,879,200
45004000 - Video Production	29,000	33,328	(4,328)	(12.99%)	50,000

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
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GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
45004500 - Video Re-Production	16	64	(48)	(75.00%)	100
45005000 - Message Board	14,550	17,328	(2,778)	(16.03%)	26,000
45005500 - Advertising	13,975	151,664	(137,689)	(90.79%)	227,500
Total Broadband Services	3,457,175	3,703,176	(246,001)	(6.64%)	5,554,800
Investment Income					
49001000 - Investment Income	869,185	153,328	715,857	466.88%	230,000
Total Investment Income	869,185	153,328	715,857	466.88%	230,000
Unrealized Gain/(Loss) On AFS Investments					
Miscellaneous					
43501000 - Horse Boarding Fee	73,330	50,664	22,666	44.74%	76,000
43501500 - Horse Feed Fee	23,674	29,600	(5,926)	(20.02%)	44,400
43502000 - Horse Trailer Parking Fee	800	1,200	(400)	(33.33%)	1,200
43502500 - Horse Lesson Fee - Resident	18,498	28,800	(10,302)	(35.77%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	7,664	(7,664)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	21,261	23,328	(2,067)	(8.86%)	35,000
44002500 - Parking Fees - Non Residents	36,789	20,000	16,789	83.94%	45,000
44003000 - Class Fees	132,606	87,256	45,350	51.97%	130,600
44003500 - Locker Rental Fee	10,352	11,571	(1,220)	(10.54%)	15,350
44004500 - Clubhouse Labor Fee	36,906	22,802	14,104	61.85%	34,174
44005500 - Clubhouse Catering Fee	12,617	17,984	(5,367)	(29.84%)	27,000
44006000 - Tickets Sales - Residents	0	630	(630)	(100.00%)	630
44006500 - Sponsorship Income	20,308	51,992	(31,684)	(60.94%)	80,500
44008000 - Club Group Organization Registration Fee	6,426	0	6,426	0.00%	0
46001000 - RV Storage Fee	74,155	86,664	(12,509)	(14.43%)	130,000
46002000 - Traffic Violation	31,140	100,000	(68,860)	(68.86%)	150,000
46003500 - Security Standby Fee	1,460	2,328	(868)	(37.29%)	3,500
46004000 - Estate Sale Fee	2,080	2,728	(648)	(23.75%)	4,100
46004500 - Resident Violations	1,500	2,816	(1,316)	(46.73%)	4,224
44501000 - Additional Occupant Fee	111,500	143,327	(31,827)	(22.21%)	214,995
44503500 - Resale Processing Fee	0	2,400	(2,400)	(100.00%)	3,600
44504000 - Resident Id Card Fee	14,065	7,328	6,737	91.94%	11,000
44506000 - Photo Copy Fee	41,424	43,328	(1,904)	(4.39%)	65,000
44506500 - Auto Decal Fee	41,045	40,000	1,045	2.61%	60,000
47001000 - Cash Discounts - Accounts Payable	31,350	0	31,350	0.00%	0
47001500 - Late Fee Revenue	6,699	5,328	1,371	25.73%	8,000
47002800 - Fuel & Oil Administrative Fee	900	0	900	0.00%	0
46005500 - Disaster Task Force	908	3,000	(2,092)	(69.73%)	4,500
49009000 - Miscellaneous Revenue	37,519	9,416	28,103	298.46%	14,156
Total Miscellaneous	789,311	802,154	(12,843)	(1.60%)	1,217,629
Total Non-Assessment Revenue	10,819,650	11,107,971	(288,321)	(2.60%)	16,697,707
Total Revenue	33,368,483	33,656,906	(288,423)	(0.86%)	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	9,065,041	9,695,555	630,513	6.50%	14,592,416
51021000 - Union Wages - Regular	1,861,229	2,336,110	474,881	20.33%	3,509,055
51041000 - Wages - Overtime	181,973	109,613	(72,360)	(66.01%)	164,515
51051000 - Union Wages - Overtime	67,227	28,114	(39,113)	(139.13%)	42,202
51061000 - Holiday & Vacation	940,172	837,099	(103,073)	(12.31%)	1,259,311
51071000 - Sick	271,126	341,449	70,323	20.60%	513,667
51091000 - Missed Meal Penalty	41,790	20,144	(21,646)	(107.45%)	30,314
51101000 - Temporary Help	106,206	8,084	(98,122)	(1213.81%)	12,134
51981000 - Compensation Accrual	333,549	0	(333,549)	0.00%	0
Total Employee Compensation	12,868,314	13,376,167	507,853	3.80%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	924,627	1,009,457	84,829	8.40%	1,506,881
52421000 - F.U.I.	20,603	20,787	184	0.89%	22,037
52431000 - S.U.I.	78,963	129,024	50,061	38.80%	133,696

Golden Rain Foundation of Laguna Woods
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8/31/2023
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
52441000 - Union Medical	692,699	795,539	102,840	12.93%	1,193,308
52451000 - Workers' Compensation Insurance	525,801	612,483	86,681	14.15%	921,284
52461000 - Non Union Medical & Life Insurance	816,672	1,135,658	318,986	28.09%	1,703,473
52471000 - Union Retirement Plan	188,863	224,705	35,842	15.95%	337,520
52481000 - Non-Union Retirement Plan	244,415	341,198	96,784	28.37%	513,524
52981000 - Compensation Related Accrual	36,913	0	(36,913)	0.00%	0
Total Compensation Related	3,529,556	4,268,851	739,294	17.32%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	1,002,433	946,768	(55,665)	(5.88%)	1,394,484
53003000 - Materials Direct	14,124	0	(14,124)	0.00%	0
53003500 - Materials Direct - Grf	(49,502)	242,936	292,438	120.38%	364,494
53004000 - Freight	24,256	28,418	4,163	14.65%	42,751
Total Materials and Supplies	991,311	1,218,122	226,811	18.62%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	7,620	7,792	172	2.21%	11,735
53101500 - Cost Of Sales - Pro Shop	94,421	135,000	40,579	30.06%	202,500
53102000 - Cost Of Sales - Alcohol	12,097	12,000	(97)	(0.81%)	18,000
53103400 - Cost Of Sales - Fuel & Oil	121,448	132,264	10,816	8.18%	198,403
53103500 - Earthquake Materials	162	6,664	6,502	97.57%	10,000
Total Cost of Goods Sold	252,874	293,720	40,846	13.91%	440,638
Community Events					
53201000 - Community Events	258,710	259,080	370	0.14%	410,910
Total Community Events	258,710	259,080	370	0.14%	410,910
Utilities and Telephone					
53301000 - Electricity	801,770	597,835	(203,935)	(34.11%)	918,102
53301500 - Sewer	73,518	75,392	1,874	2.49%	126,163
53302000 - Water	409,262	491,850	82,588	16.79%	723,350
53302500 - Trash	52,787	99,210	46,422	46.79%	148,815
53303500 - Gas	335,844	213,897	(121,947)	(57.01%)	334,415
53304000 - Telephone	241,170	228,632	(12,538)	(5.48%)	342,957
Total Utilities and Telephone	1,914,351	1,706,816	(207,535)	(12.16%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	409,558	418,992	9,434	2.25%	628,490
Total Fuel and Oil	409,558	418,992	9,434	2.25%	628,490
Legal Fees					
53401500 - Legal Fees	141,863	162,506	20,643	12.70%	245,850
53401550 - Legal Fees Contra	(5,000)	0	5,000	0.00%	0
Total Legal Fees	136,863	162,506	25,643	15.78%	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	137,700	95,336	(42,364)	(44.44%)	143,010
53402500 - Payroll System Fees	107,541	115,664	8,123	7.02%	173,500
53403500 - Consulting Fees	182,215	337,609	155,394	46.03%	506,499
53404500 - Fees	5,000	4,000	(1,000)	(25.00%)	6,000
Total Professional Fees	432,456	552,609	120,153	21.74%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	182,487	193,914	11,427	5.89%	289,655
Total Equipment Rental	182,487	193,914	11,427	5.89%	289,655
Outside Services					
53601000 - Bank Fees	(21,169)	39,993	61,162	152.93%	60,000
53601500 - Credit Card Transaction Fees	206,423	117,281	(89,142)	(76.01%)	176,035
53602000 - Merchant Account Fees	11,847	10,272	(1,575)	(15.33%)	15,449
53602500 - Licensing Fees	5,900	4,000	(1,900)	(47.50%)	6,000
53603000 - Permit Fees	0	2,792	2,792	100.00%	4,200
54603500 - Outside Services CC	23,005	0	(23,005)	0.00%	0
53704000 - Outside Services	1,947,714	1,766,100	(181,614)	(10.28%)	2,638,920

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GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Outside Services	2,173,720	1,940,438	(233,282)	(12.02%)	2,900,604
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	426,991	420,753	(6,238)	(1.48%)	620,382
53702000 - Street Repair & Maint	3,293	3,328	35	1.06%	5,000
53702500 - Building Repair & Maint	164,903	239,240	74,337	31.07%	358,930
53703000 - Elevator /Lift Maintenance	8,310	7,400	(910)	(12.30%)	11,119
53703500 - Water Softener	1,227	2,808	1,581	56.30%	4,242
Total Repairs and Maintenance	604,725	673,529	68,805	10.22%	999,673
Other Operating Expense					
53604000 - Pest Control Fees	7,017	13,824	6,807	49.24%	20,782
53801000 - Mileage & Meal Allowance	4,878	8,810	3,932	44.63%	13,288
53801500 - Travel & Lodging	3,087	6,066	2,979	49.11%	8,000
53802000 - Uniforms	56,916	83,388	26,473	31.75%	125,279
53802500 - Dues & Memberships	8,534	12,404	3,871	31.20%	18,381
53803000 - Subscriptions & Books	7,714	11,607	3,893	33.54%	17,488
53803500 - Training & Education	46,982	74,702	27,720	37.11%	111,869
53804000 - Staff Support	18,575	65,696	47,121	71.73%	121,230
53901000 - Benefit Administrative Fees	3,589	2,664	(925)	(34.71%)	4,000
53901500 - Volunteer Support	0	15,056	15,056	100.00%	22,600
53902000 - Physical Examinations	31,001	33,304	2,303	6.92%	50,000
53902500 - Recruiting Fees	36,824	60,000	23,176	38.63%	90,000
53903000 - Safety	51,787	69,311	17,525	25.28%	100,768
54001000 - Board Relations	14,029	11,312	(2,717)	(24.02%)	16,980
54001020 - Board Relations - Third	175	0	(175)	0.00%	0
54001500 - Public Relations	(144)	0	144	0.00%	0
54002000 - Postage	22,585	25,264	2,679	10.60%	40,530
54002500 - Filing Fees / Permits	109,857	118,436	8,579	7.24%	174,585
54502500 - Cable Promotions	408	1,664	1,257	75.51%	2,500
Total Other Operating Expense	423,813	613,508	189,695	30.92%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	664	664	100.00%	1,000
54301500 - State & Local Taxes	15,635	20,896	5,261	25.18%	31,370
54302000 - Property Taxes	1,576	2,356	780	33.13%	3,621
Total Income, Property, and Sales Tax	17,210	23,916	6,706	28.04%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	1,692,152	1,773,496	81,344	4.59%	2,660,249
54401500 - D&O Liability	52,816	55,235	2,419	4.38%	82,853
54402000 - Property Insurance	137,516	150,476	12,960	8.61%	225,714
54402500 - Auto Liability Insurance	807	5,000	4,193	83.87%	7,500
54403000 - General Liability Insurance	2,784	2,632	(152)	(5.76%)	3,950
54403500 - Property Damage	5,993	5,000	(993)	(19.86%)	7,500
Total Insurance	1,892,067	1,991,839	99,772	5.01%	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	2,806,649	2,799,992	(6,657)	(0.24%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	161,187	143,656	(17,531)	(12.20%)	215,500
Total Cable Programming/Franchise	2,967,835	2,943,648	(24,187)	(0.82%)	4,415,500
Investment Expense					
54201000 - Investment Expense	9,705	10,264	559	5.44%	15,400
Total Investment Expense	9,705	10,264	559	5.44%	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(4,806,314)	(4,795,077)	11,237	0.23%	(7,184,671)
54602500 - Allocated Expenses	2,986,312	2,877,024	(109,288)	(3.80%)	4,309,622
Total Net Allocation To Mutuals	(1,820,002)	(1,918,053)	(98,050)	(5.11%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(404)	8,064	8,468	105.01%	12,100
Total Uncollectible Accounts	(404)	8,064	8,468	105.01%	12,100

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
8/31/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(6,909)	0	6,909	0.00%	0
54101500 - (Gain)/Loss On Investments	(217,549)	0	217,549	0.00%	0
Total (Gain)/Loss on Sale or Trade	(224,458)	0	224,458	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	3,384,878	3,384,878	0	0.00%	3,384,878
Total Depreciation and Amortization	3,384,878	3,384,878	0	0.00%	3,384,878
Total Expenses	30,405,571	32,122,809	1,717,238	5.35%	46,510,563
Excess of Revenues Over Expenses	\$2,962,912	\$1,534,097	\$1,428,815	93.14%	\$4,010,546

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
8/31/2023

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$1,731,561	\$2,227,097	\$4,024,355
2	Investments	35,573,666	35,880,193	33,247,949
3	Receivable/(Payable) from mutuals	(1,156,016)	(892,535)	(789,372)
4	Accounts receivable and interest receivable	2,060,527	1,498,060	1,455,050
5	Operating supplies	1,161,629	847,890	946,896
6	Prepaid expenses and deposits	2,626,463	1,754,951	2,180,552
7	Property and equipment	151,421,316	144,139,472	146,580,754
8	Accumulated depreciation property and equipment	(93,750,012)	(88,727,201)	(90,406,950)
9	Intangible assets, net	43,757	156,529	85,573
10	Total Assets	<u>\$99,712,891</u>	<u>\$96,884,456</u>	<u>\$97,324,807</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,250,592	\$1,810,222	\$3,562,068
12	Accrued compensation and related costs	6,704,800	5,929,074	4,910,845
13	Deferred income	564,903	472,818	622,209
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$8,520,305</u>	<u>\$8,212,124</u>	<u>\$9,095,133</u>
	Fund balances:			
16	Fund balance prior years	88,229,674	85,727,477	85,727,477
17	Change in fund balance - current year	2,962,912	2,944,854	2,482,822
18	Fund transfers			19,375
19	Total fund balances	<u>91,192,586</u>	<u>88,672,331</u>	<u>88,229,674</u>
20	Total Liabilities and Fund Balances	<u>\$99,712,891</u>	<u>\$96,884,456</u>	<u>\$97,324,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
8/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Assets							
1	Cash and cash equivalents	\$1,272,706			\$385,134	\$73,721	\$1,731,561
2	Investments		16,231,448	2,257,237	13,103,703	3,981,278	35,573,666
3	Receivable/(Payable) from mutuals	(1,156,016)					(1,156,016)
4	Accounts receivable and interest receivable	1,548,246	282,475	71,586	111,444	46,777	2,060,527
5	Operating supplies	1,161,629					1,161,629
6	Prepaid expenses and deposits	2,624,219		2,243			2,626,463
7	Property and equipment	143,861,800	2,935,872	4,580,385		43,259	151,421,316
8	Accumulated depreciation property and equipment	(93,750,012)					(93,750,012)
9	Intangible assets, net	43,757					43,757
10	Total Assets	<u>\$55,606,329</u>	<u>\$19,449,795</u>	<u>\$6,911,451</u>	<u>\$13,600,281</u>	<u>\$4,145,035</u>	<u>\$99,712,891</u>
Liabilities and Fund Balances							
Liabilities:							
11	Accounts payable and accrued expenses	\$1,394,298	\$27,237	(\$286,417)		\$115,474	\$1,250,592
12	Accrued compensation and related costs	6,704,800					6,704,800
13	Deferred income	564,903					564,903
14	Income tax payable	10					10
15	Total liabilities	<u>\$8,664,010</u>	<u>\$27,237</u>	<u>(\$286,417)</u>		<u>\$115,474</u>	<u>\$8,520,305</u>
Fund balances:							
16	Fund balance prior years	49,151,339	18,675,306	6,456,741	9,983,528	3,962,761	88,229,674
17	Change in fund balance - current year	(3,303,185)	747,252	1,835,292	3,616,753	66,800	2,962,912
18	Fund transfers	1,094,165		(1,094,165)			
19	Total fund balances	<u>46,942,319</u>	<u>19,422,558</u>	<u>7,197,868</u>	<u>13,600,281</u>	<u>4,029,561</u>	<u>91,192,586</u>
20	Total Liabilities and Fund Balances	<u>\$55,606,329</u>	<u>\$19,449,795</u>	<u>\$6,911,451</u>	<u>\$13,600,281</u>	<u>\$4,145,035</u>	<u>\$99,712,891</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
8/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Revenues:							
Assessments:							
1	Operating	\$20,816,737					\$20,816,737
2	Additions to restricted funds			1,732,096			1,732,096
3	Total assessments	<u>20,816,737</u>		<u>1,732,096</u>			<u>22,548,833</u>
Non-assessment revenues:							
4	Trust facilities fees				3,457,964		3,457,964
5	Golf green fees	1,110,016					1,110,016
6	Golf operations	154,148					154,148
7	Merchandise sales	311,589					311,589
8	Clubhouse rentals and event fees	542,053					542,053
9	Rentals	128,208					128,208
10	Broadband services	3,457,175					3,457,175
11	Investment Income		539,408	103,196	158,789	67,792	869,185
12	Miscellaneous	789,311					789,311
13	Total non-assessment revenue	<u>6,492,501</u>	<u>539,408</u>	<u>103,196</u>	<u>3,616,753</u>	<u>67,792</u>	<u>10,819,650</u>
14	Total revenue	<u>27,309,238</u>	<u>539,408</u>	<u>1,835,292</u>	<u>3,616,753</u>	<u>67,792</u>	<u>33,368,483</u>
Expenses:							
15	Employee compensation and related	16,397,870					16,397,870
16	Materials and supplies	991,355				(43)	991,311
17	Cost of goods sold	235,749					235,749
18	Rental unit and guest suite direct costs	17,125					17,125
19	Community Events	258,710					258,710
20	Utilities and telephone	1,914,351					1,914,351
21	Fuel and oil	409,558					409,558
22	Legal fees	136,863					136,863
23	Professional fees	432,456					432,456
24	Equipment rental	182,487					182,487
25	Outside services	2,172,685				1,035	2,173,720
26	Repairs and maintenance	604,725					604,725
27	Other Operating Expense	423,813					423,813
28	Property and sales tax	17,210					17,210
29	Insurance	1,892,067					1,892,067
30	Cable Programming/Copyright/Franchise	2,967,835					2,967,835
31	Investment expense		9,705				9,705
32	Uncollectible Accounts	(404)					(404)

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
8/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
33	(Gain)/loss on sale or trade	(6,909)	(217,549)				(224,458)
34	Depreciation and amortization	3,384,878					3,384,878
35	Net allocations to mutuals	(1,820,002)					(1,820,002)
36	Total expenses	<u>30,612,423</u>	<u>(207,844)</u>			992	<u>30,405,571</u>
37	Excess (deficit) of revenues over expenses	<u>(\$3,303,185)</u>	<u>\$747,252</u>	<u>\$1,835,292</u>	<u>\$3,616,753</u>	<u>\$66,800</u>	<u>\$2,962,912</u>
38	Excluding unrealized gain/(loss) and depreciation	<u>\$81,694</u>	<u>\$747,252</u>	<u>\$1,835,292</u>	<u>\$3,616,753</u>	<u>\$66,800</u>	<u>\$6,347,790</u>