

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
2/28/2023
(\$ 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		\$5,204	\$5,204		\$4,980	\$31,225
2	Additions to restricted funds	217	217		433	433		560	2,598
3	Total assessments	2,819	2,819		5,637	5,637		5,540	33,823
Non-assessment revenues:									
4	Trust facilities fees	314	509	(195)	608	1,019	(411)	869	6,111
5	Golf green fees	127	145	(19)	232	291	(59)	304	1,745
6	Golf operations	26	32	(5)	48	63	(15)	63	379
7	Merchandise sales	32	51	(18)	60	101	(42)	90	609
8	Clubhouse rentals and event fees	96	53	43	149	101	47	106	654
9	Rentals	12	16	(4)	25	33	(8)	24	198
10	Broadband services	388	463	(75)	782	926	(144)	804	5,555
11	Investment income	89	19	70	144	38	106	22	230
12	Unrealized gain/(loss) on AFS investments	12		12	271		271	(360)	
13	Miscellaneous	78	98	(20)	148	210	(61)	129	1,218
14	Total non-assessment revenue	1,174	1,386	(212)	2,467	2,782	(315)	2,050	16,698
15	Total revenue	3,993	4,205	(212)	8,105	8,419	(315)	7,590	50,521
Expenses:									
16	Employee compensation and related	1,806	2,081	275	3,900	4,316	416	3,722	26,455
17	Materials and supplies	(111)	154	265	(28)	332	360	152	1,802
18	Cost of goods sold	26	37	10	47	73	26	68	441
19	Community Events	13	35	21	23	56	33	23	411
20	Utilities and telephone	185	175	(10)	416	347	(69)	339	2,594
21	Fuel and oil	43	52	10	77	105	27	74	628
22	Legal fees	10	18	8	15	31	17	13	246
23	Professional fees	40	69	29	57	138	81	71	829
24	Equipment rental	16	23	7	41	49	8	42	290
25	Outside services	160	236	76	314	485	172	280	2,901
26	Repairs and maintenance	(9)	77	86	162	154	(8)	244	1,000
27	Other Operating Expense	55	80	25	81	155	75	71	938
28	Income, property and sales tax	1	3	2	3	6	3	4	36
29	Insurance	231	249	18	465	498	33	378	2,988
30	Cable Programming/Copyright/Franchise	401	368	(33)	759	736	(23)	460	4,416
31	Investment expense		1	1	3	3	(1)	3	15
32	Net Allocation to Mutuals	(180)	(231)	(50)	(350)	(471)	(121)	(426)	(2,875)
33	Uncollectible Accounts		1	1		2	2		12
34	(Gain)/loss on sale or trade	328		(328)	328		(328)		
35	Depreciation and amortization	416	416		835	835		888	835
36	Total expenses	3,430	3,844	414	7,148	7,851	703	6,407	43,961
37	Excess of revenues over expenses	\$563	\$361	\$202	\$956	\$568	\$389	\$1,184	\$6,560

Golden Rain Foundation of Laguna Woods
Operating Statement
2/28/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$5,204,184	\$5,204,210	(\$26)	0.00%	\$31,225,259
Total Operating	5,204,184	5,204,210	(26)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	433,024	433,024	0	0.00%	2,598,144
Total Additions To Restricted Funds	433,024	433,024	0	0.00%	2,598,144
Total Assessments	5,637,208	5,637,234	(26)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	607,500	1,018,500	(411,000)	(40.35%)	6,111,000
Total Trust Facilities Fees	607,500	1,018,500	(411,000)	(40.35%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	194,642	255,166	(60,524)	(23.72%)	1,531,000
42001500 - Golf Green Fees - Guests	37,590	35,582	2,008	5.64%	213,500
Total Golf Green Fees	232,232	290,748	(58,516)	(20.13%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	16,750	28,332	(11,582)	(40.88%)	170,000
42003000 - Golf Cart Use Fees	27,097	31,898	(4,801)	(15.05%)	191,400
42004000 - Golf Lesson Fees	363	2,500	(2,137)	(85.48%)	15,000
42005000 - Golf Club Storage Fees	3,555	400	3,155	788.75%	2,400
42005500 - Golf Club Rental Fees	312	82	230	280.49%	500
Total Golf Operations	48,077	63,212	(15,135)	(23.94%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	21,622	51,666	(30,044)	(58.15%)	310,000
41501500 - Merchandise Sales - Warehouse	3,249	4,570	(1,321)	(28.90%)	27,427
41502500 - Merchandise Sales - Fitness	66	154	(88)	(57.14%)	926
41503500 - Merchandise Sales - Broadband	861	2,874	(2,013)	(70.05%)	17,250
41504800 - Merchandise Sales - Fuel & Oil	24,858	33,066	(8,208)	(24.82%)	198,403
41505000 - Bar Sales	9,097	9,166	(69)	(0.75%)	55,000
Total Merchandise Sales	59,753	101,496	(41,743)	(41.13%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	111,596	69,378	42,218	60.85%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	2,133	2,930	(798)	(27.22%)	20,849
42502000 - Clubhouse Event Fees - Residents	31,859	28,272	3,587	12.69%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	2,641	666	1,975	296.55%	4,000
42503500 - Village Greens Room Rentals - Non Residents	552	200	352	175.85%	1,200
Total Clubhouse Rentals and Event Fees	148,929	101,446	47,483	46.81%	653,971
Rentals					
43001000 - Garden Plot Rental	8,918	12,500	(3,582)	(28.66%)	75,000
43001500 - Shade House Rental Space	396	66	330	500.00%	400
45506500 - Rental Fee	5,550	11,350	(5,800)	(51.10%)	68,100
48001500 - Lease Revenue	10,500	9,000	1,500	16.67%	54,000
Total Rentals	25,364	32,916	(7,552)	(22.94%)	197,500
Broadband Services					
45001000 - Ad Insertion	83,349	116,666	(33,317)	(28.56%)	700,000
45001500 - Premium Channel	43,784	50,000	(6,216)	(12.43%)	300,000
45002000 - Cable Service Call	10,711	14,500	(3,790)	(26.13%)	87,000
45002500 - Cable Commission	4,650	14,166	(9,516)	(67.18%)	85,000
45003000 - High Speed Internet	319,798	366,666	(46,868)	(12.78%)	2,200,000
45003500 - Equipment Rental	307,534	313,200	(5,666)	(1.81%)	1,879,200
45004000 - Video Production	5,275	8,332	(3,057)	(36.69%)	50,000
45004500 - Video Re-Production	8	16	(8)	(50.00%)	100
45005000 - Message Board	3,750	4,332	(582)	(13.43%)	26,000
45005500 - Advertising	3,375	37,916	(34,541)	(91.10%)	227,500

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Total Broadband Services	782,234	925,794	(143,560)	(15.51%)	5,554,800
Investment Income					
49001000 - Investment Income - Nondiscretionary	83,614	1,666	81,948	4918.83%	10,000
49002000 - Investment Income - Discretionary	60,700	36,666	24,034	65.55%	220,000
Total Investment Income	144,313	38,332	105,981	276.48%	230,000
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	270,730	0	270,730	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	270,730	0	270,730	0.00%	0
Miscellaneous					
43501000 - Horse Boarding Fee	13,122	12,666	456	3.60%	76,000
43501500 - Horse Feed Fee	312	7,400	(7,088)	(95.79%)	44,400
43502000 - Horse Trailer Parking Fee	0	1,000	(1,000)	(100.00%)	1,200
43502500 - Horse Lesson Fee - Resident	(780)	7,200	(7,980)	(110.83%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	1,916	(1,916)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	5,189	5,832	(643)	(11.03%)	35,000
44002500 - Parking Fees - Non Residents	11,922	10,000	1,922	19.22%	45,000
44003000 - Class Fees	32,607	22,264	10,343	46.46%	130,600
44003500 - Locker Rental Fee	10,150	5,949	4,201	70.62%	15,350
44004500 - Clubhouse Labor Fee	3,574	5,618	(2,044)	(36.39%)	34,174
44005500 - Clubhouse Catering Fee	3,677	4,496	(819)	(18.22%)	27,000
44006000 - Tickets Sales - Residents	0	0	0	0.00%	630
44006500 - Sponsorship Income	667	12,998	(12,331)	(94.87%)	80,500
44008000 - Club Group Organization Registration Fee	625	0	625	0.00%	0
46001000 - RV Storage Fee	20,071	21,666	(1,595)	(7.36%)	130,000
46002000 - Traffic Violation	3,335	25,000	(21,665)	(86.66%)	150,000
46003500 - Security Standby Fee	100	582	(482)	(82.82%)	3,500
46004000 - Estate Sale Fee	0	682	(682)	(100.00%)	4,100
46004500 - Resident Violations	0	704	(704)	(100.00%)	4,224
44501000 - Additional Occupant Fee	18,800	35,832	(17,032)	(47.53%)	214,995
44503500 - Resale Processing Fee	0	600	(600)	(100.00%)	3,600
44504000 - Resident Id Card Fee	3,375	1,832	1,543	84.22%	11,000
44506000 - Photo Copy Fee	4,237	10,832	(6,595)	(60.88%)	65,000
44506500 - Auto Decal Fee	7,755	10,000	(2,245)	(22.45%)	60,000
47001000 - Cash Discounts - Accounts Payable	6,922	0	6,922	0.00%	0
47001500 - Late Fee Revenue	(60)	1,332	(1,392)	(104.48%)	8,000
47002800 - Fuel & Oil Administrative Fee	1,800	0	1,800	0.00%	0
47501000 - Recycling	495	0	495	0.00%	0
46005500 - Disaster Task Force	206	750	(544)	(72.53%)	4,500
49009000 - Miscellaneous Revenue	139	2,354	(2,215)	(94.09%)	14,156
Total Miscellaneous	148,240	209,505	(61,265)	(29.24%)	1,217,629
Total Non-Assessment Revenue	2,467,373	2,781,949	(314,576)	(11.31%)	16,697,707
Total Revenue	8,104,581	8,419,183	(314,602)	(3.74%)	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	2,091,387	2,310,125	218,738	9.47%	14,592,416
51021000 - Union Wages - Regular	393,510	567,078	173,568	30.61%	3,509,055
51041000 - Wages - Overtime	41,608	27,403	(14,205)	(51.84%)	164,515
51051000 - Union Wages - Overtime	10,598	7,028	(3,569)	(50.78%)	42,202
51061000 - Holiday & Vacation	245,250	200,320	(44,931)	(22.43%)	1,259,311
51071000 - Sick	66,001	81,709	15,709	19.23%	513,667
51091000 - Missed Meal Penalty	8,702	5,036	(3,666)	(72.78%)	30,314
51101000 - Temporary Help	14,672	2,021	(12,651)	(625.99%)	12,134
51981000 - Compensation Accrual	145,753	0	(145,753)	0.00%	0
Total Employee Compensation	3,017,481	3,200,720	183,240	5.72%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	212,159	241,681	29,522	12.22%	1,506,881
52421000 - F.U.I.	12,424	14,664	2,240	15.27%	22,037
52431000 - S.U.I.	55,908	93,270	37,362	40.06%	133,696
52441000 - Union Medical	163,680	198,885	35,204	17.70%	1,193,308
52451000 - Workers' Compensation Insurance	118,900	146,749	27,850	18.98%	921,284

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52461000 - Non Union Medical & Life Insurance	200,967	283,958	82,991	29.23%	1,703,473
52471000 - Union Retirement Plan	41,790	54,558	12,768	23.40%	337,520
52481000 - Non-Union Retirement Plan	55,883	81,297	25,414	31.26%	513,524
52981000 - Compensation Related Accrual	20,611	0	(20,611)	0.00%	0
Total Compensation Related	882,322	1,115,062	232,740	20.87%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	186,719	263,818	77,100	29.22%	1,394,484
53003000 - Materials Direct	4,575	0	(4,575)	0.00%	0
53003500 - Materials Direct - Grf	(223,021)	60,734	283,755	467.21%	364,494
53004000 - Freight	3,300	7,355	4,055	55.13%	42,751
Total Materials and Supplies	(28,428)	331,907	360,335	108.57%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	2,985	1,948	(1,037)	(53.24%)	11,735
53101500 - Cost Of Sales - Pro Shop	16,128	33,750	17,622	52.21%	202,500
53102000 - Cost Of Sales - Alcohol	3,180	3,000	(180)	(6.00%)	18,000
53103400 - Cost Of Sales - Fuel & Oil	24,858	33,066	8,208	24.82%	198,403
53103500 - Earthquake Materials	0	1,666	1,666	100.00%	10,000
Total Cost of Goods Sold	47,151	73,430	26,279	35.79%	440,638
Community Events					
53201000 - Community Events	22,732	56,020	33,288	59.42%	410,910
Total Community Events	22,732	56,020	33,288	59.42%	410,910
Utilities and Telephone					
53301000 - Electricity	160,535	127,841	(32,694)	(25.57%)	918,102
53301500 - Sewer	14,417	14,899	482	3.24%	126,163
53302000 - Water	30,321	50,980	20,659	40.52%	723,350
53302500 - Trash	3,351	24,802	21,452	86.49%	148,815
53303500 - Gas	153,758	71,718	(82,040)	(114.39%)	334,415
53304000 - Telephone	54,114	57,158	3,044	5.32%	342,957
Total Utilities and Telephone	416,496	347,398	(69,097)	(19.89%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	77,417	104,748	27,331	26.09%	628,490
Total Fuel and Oil	77,417	104,748	27,331	26.09%	628,490
Legal Fees					
53401500 - Legal Fees	14,714	31,250	16,535	52.91%	245,850
Total Legal Fees	14,714	31,250	16,535	52.91%	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	0	23,834	23,834	100.00%	143,010
53402500 - Payroll System Fees	27,597	28,916	1,319	4.56%	173,500
53403500 - Consulting Fees	29,785	84,402	54,617	64.71%	506,499
53404500 - Fees	0	1,000	1,000	100.00%	6,000
Total Professional Fees	57,382	138,152	80,771	58.47%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	40,705	49,098	8,393	17.09%	289,655
Total Equipment Rental	40,705	49,098	8,393	17.09%	289,655
Outside Services					
53601000 - Bank Fees	(6,507)	9,998	16,505	165.08%	60,000
53601500 - Credit Card Transaction Fees	51,339	29,314	(22,025)	(75.14%)	176,035
53602000 - Merchant Account Fees	2,494	2,568	74	2.88%	15,449
53602500 - Licensing Fees	2,400	1,000	(1,400)	(140.00%)	6,000
53603000 - Permit Fees	0	698	698	100.00%	4,200
54603500 - Outside Services CC	(2,475)	0	2,475	0.00%	0
53704000 - Outside Services	266,602	441,879	175,277	39.67%	2,638,920
Total Outside Services	313,853	485,458	171,604	35.35%	2,900,604
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	190,397	91,202	(99,194)	(108.76%)	620,382
53702000 - Street Repair & Maint	0	832	832	100.00%	5,000
53702500 - Building Repair & Maint	(29,913)	59,810	89,723	150.01%	358,930
53703000 - Elevator /Lift Maintenance	1,289	1,850	561	30.33%	11,119

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53703500 - Water Softener	383	702	319	45.44%	4,242
Total Repairs and Maintenance	162,155	154,396	(7,759)	(5.03%)	999,673
Other Operating Expense					
53604000 - Pest Control Fees	719	3,456	2,737	79.20%	20,782
53801000 - Mileage & Meal Allowance	562	2,200	1,638	74.46%	13,288
53801500 - Travel & Lodging	40	3,204	3,164	98.75%	8,000
53802000 - Uniforms	8,220	20,847	12,627	60.57%	125,279
53802500 - Dues & Memberships	3,309	2,993	(316)	(10.57%)	18,381
53803000 - Subscriptions & Books	473	2,902	2,429	83.71%	17,488
53803500 - Training & Education	571	18,472	17,901	96.91%	111,869
53804000 - Staff Support	(8)	14,674	14,682	100.06%	121,230
53901000 - Benefit Administrative Fees	630	666	36	5.41%	4,000
53901500 - Volunteer Support	0	3,764	3,764	100.00%	22,600
53902000 - Physical Examinations	9,761	8,326	(1,435)	(17.24%)	50,000
53902500 - Recruiting Fees	1,375	15,000	13,625	90.83%	90,000
53903000 - Safety	3,996	22,203	18,207	82.00%	100,768
54001000 - Board Relations	1,496	2,828	1,332	47.10%	16,980
54001500 - Public Relations	1,249	0	(1,249)	0.00%	0
54002000 - Postage	5,637	5,753	116	2.02%	40,530
54002500 - Filing Fees / Permits	42,289	27,501	(14,787)	(53.77%)	174,585
54502500 - Cable Promotions	199	416	217	52.14%	2,500
Total Other Operating Expense	80,517	155,205	74,688	48.12%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	166	166	100.00%	1,000
54301500 - State & Local Taxes	3,030	5,224	2,194	41.99%	31,370
54302000 - Property Taxes	0	556	556	100.00%	3,621
Total Income, Property, and Sales Tax	3,030	5,946	2,916	49.04%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	461,466	443,374	(18,092)	(4.08%)	2,660,249
54401500 - D&O Liability	4,328	13,809	9,481	68.66%	82,853
54402000 - Property Insurance	479	37,619	37,140	98.73%	225,714
54402500 - Auto Liability Insurance	0	1,250	1,250	100.00%	7,500
54403000 - General Liability Insurance	1,638	658	(980)	(148.87%)	3,950
54403500 - Property Damage	(2,931)	1,250	4,181	334.48%	7,500
Total Insurance	464,980	497,960	32,980	6.62%	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	704,929	699,998	(4,931)	(0.70%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	54,449	35,914	(18,535)	(51.61%)	215,500
Total Cable Programming/Franchise	759,378	735,912	(23,466)	(3.19%)	4,415,500
Investment Expense					
54201000 - Investment Expense	3,187	2,566	(621)	(24.18%)	15,400
Total Investment Expense	3,187	2,566	(621)	(24.18%)	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(1,014,294)	(1,178,719)	(164,426)	(13.95%)	(7,184,671)
54602500 - Allocated Expenses	664,587	707,899	43,312	6.12%	4,309,622
Total Net Allocation To Mutuals	(349,706)	(470,821)	(121,114)	(25.72%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(53)	2,016	2,069	102.60%	12,100
Total Uncollectible Accounts	(53)	2,016	2,069	102.60%	12,100
(Gain)/Loss on Sale or Trade					
54101500 - (Gain)/Loss On Investments	327,802	0	(327,802)	0.00%	0
Total (Gain)/Loss on Sale or Trade	327,802	0	(327,802)	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	835,013	835,013	0	0.00%	835,013
Total Depreciation and Amortization	835,013	835,013	0	0.00%	835,013
Total Expenses	7,148,128	7,851,436	703,307	8.96%	43,960,698

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Excess of Revenues Over Expenses	<u>\$956,453</u>	<u>\$567,747</u>	<u>\$388,706</u>	<u>68.46%</u>	<u>\$6,560,411</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
2/28/2023

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$6,032,779	\$4,024,355
2	Non-discretionary investments	13,944,860	15,039,011
3	Discretionary investments	18,209,379	18,208,938
4	Receivable/(Payable) from mutuals	(1,282,050)	(789,372)
5	Accounts receivable and interest receivable	1,520,329	1,455,050
6	Operating supplies	1,077,192	946,896
7	Prepaid expenses and deposits	2,204,639	2,180,552
8	Property and equipment	146,975,191	146,580,754
9	Accumulated depreciation property and equipment	(91,231,485)	(90,406,950)
10	Intangible assets, net	125,095	135,573
11	Total Assets	<u>\$97,575,928</u>	<u>\$97,374,807</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$2,063,531	\$3,562,068
13	Accrued compensation and related costs	5,503,426	4,910,845
14	Deferred income	772,834	622,209
15	Income tax payable	10	10
16	Total liabilities	<u>\$8,339,801</u>	<u>\$9,095,133</u>
	Fund balances:		
17	Fund balance prior years	88,279,674	85,727,477
18	Change in fund balance - current year	956,453	2,532,822
19	Fund transfers	19,375	19,375
20	Total fund balances	<u>89,236,127</u>	<u>88,279,674</u>
21	Total Liabilities and Fund Balances	<u>\$97,575,928</u>	<u>\$97,374,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
2/28/2023

		<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	\$2,180,368	\$583,244	\$1,113,057	\$2,156,111		\$6,032,779
2	Non-discretionary investments		662,274	3,307,183	8,437,901	1,537,502	13,944,860
3	Discretionary investments		15,627,613			2,581,765	18,209,379
4	Receivable/(Payable) from mutuals	(1,282,050)					(1,282,050)
5	Receivable/(Payable) from operating fund	140,855				(140,855)	
6	Accounts receivable and interest receivable	1,445,424	10,669	22,254	25,723	16,259	1,520,329
7	Operating supplies	1,077,192					1,077,192
8	Prepaid expenses and deposits	2,199,345		5,293			2,204,639
9	Property and equipment	142,329,819	1,807,371	2,717,417		120,584	146,975,191
10	Accumulated depreciation property and equipment	(91,231,485)					(91,231,485)
11	Intangible assets, net	125,095					125,095
12	Total Assets	<u>\$56,984,563</u>	<u>\$18,691,172</u>	<u>\$7,165,203</u>	<u>\$10,619,735</u>	<u>\$4,115,255</u>	<u>\$97,575,928</u>
Liabilities and Fund Balances							
Liabilities:							
13	Accounts payable and accrued expenses	\$1,675,103	\$3,500	\$250,603		\$134,324	\$2,063,530
14	Accrued compensation and related costs	5,503,426					5,503,426
15	Deferred income	772,834					772,834
16	Income tax payable	10					10
17	Total liabilities	<u>\$7,951,374</u>	<u>\$3,500</u>	<u>\$250,603</u>		<u>\$134,324</u>	<u>\$8,339,801</u>
Fund balances:							
18	Fund balance prior years	49,201,339	18,675,306	6,456,741	9,983,528	3,962,761	88,279,674
19	Change in fund balance - current year	(168,149)	12,366	457,860	636,207	18,170	956,453
20	Total fund balances	<u>49,033,190</u>	<u>18,687,672</u>	<u>6,914,600</u>	<u>10,619,735</u>	<u>3,980,931</u>	<u>89,236,127</u>
21	Total Liabilities and Fund Balances	<u>\$56,984,563</u>	<u>\$18,691,172</u>	<u>\$7,165,203</u>	<u>\$10,619,735</u>	<u>\$4,115,255</u>	<u>\$97,575,928</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
2/28/2023

		<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	\$5,204,184					\$5,204,184
2	Additions to restricted funds			433,024			433,024
3	Total assessments	<u>5,204,184</u>		<u>433,024</u>			<u>5,637,208</u>
Non-assessment revenues:							
4	Trust facilities fees				607,500		607,500
5	Golf green fees	232,232					232,232
6	Golf operations	48,077					48,077
7	Merchandise sales	59,753					59,753
8	Clubhouse rentals and event fees	148,929					148,929
9	Rentals	25,364					25,364
10	Broadband services	782,234					782,234
11	Interest income		72,625	24,836	28,707	18,146	144,313
12	Unrealized gain/(loss) on AFS investments		270,730				270,730
13	Miscellaneous	148,240					148,240
14	Total non-assessment revenue	<u>1,444,830</u>	<u>343,355</u>	<u>24,836</u>	<u>636,207</u>	<u>18,146</u>	<u>2,467,373</u>
15	Total revenue	<u>6,649,014</u>	<u>343,355</u>	<u>457,860</u>	<u>636,207</u>	<u>18,146</u>	<u>8,104,581</u>
Expenses:							
16	Employee compensation and related	3,899,803					3,899,803
17	Materials and supplies	(28,404)				(24)	(28,428)
18	Cost of goods sold	47,151					47,151
19	Community Events	22,732					22,732
20	Utilities and telephone	416,496					416,496
21	Fuel and oil	77,417					77,417
22	Legal fees	14,714					14,714
23	Professional fees	57,382					57,382
24	Equipment rental	40,705					40,705
25	Outside services	313,853					313,853
26	Repairs and maintenance	162,155					162,155
27	Other Operating Expense	80,517					80,517
28	Property and sales tax	3,030					3,030
29	Insurance	464,980					464,980
30	Cable Programming/Copyright/Franchise	759,378					759,378
31	Investment expense		3,187				3,187

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
2/28/2023

		<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>
32	Uncollectible Accounts	(53)					(53)
33	(Gain)/loss on sale or trade		327,802				327,802
34	Depreciation and amortization	835,013					835,013
35	Net allocations to mutuals	(349,706)					(349,706)
36	Total expenses	<u>6,817,163</u>	<u>330,989</u>			<u>(24)</u>	<u>7,148,128</u>
37	Excess (deficit) of revenues over expenses	<u>(\$168,149)</u>	<u>\$12,366</u>	<u>\$457,860</u>	<u>\$636,207</u>	<u>\$18,170</u>	<u>\$956,453</u>
38	Excluding unrealized gain/(loss) and depreciation	<u>\$666,864</u>	<u>(\$258,364)</u>	<u>\$457,860</u>	<u>\$636,207</u>	<u>\$18,170</u>	<u>\$1,520,736</u>