

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
2/29/2024
(\$ IN THOUSANDS)

	CURRENT MONTH			YEAR TO DATE			PRIOR YEAR ACTUAL	TOTAL BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE			
Revenues:									
Assessments:									
1	Operating	\$2,690	\$2,690	\$5,380	\$5,380		\$5,204	\$32,281	
2	Additions to restricted funds	217	217	433	433		433	2,598	
3	Total assessments	<u>2,907</u>	<u>2,907</u>	<u>5,813</u>	<u>5,813</u>		<u>5,637</u>	<u>34,879</u>	
Non-assessment revenues:									
4	Trust facilities fees	276	508	(232)	858	1,017	(159)	608	6,102
5	Golf green fees	105	151	(47)	247	302	(55)	232	1,815
6	Golf operations	19	32	(13)	51	66	(15)	48	377
7	Merchandise sales	42	54	(12)	80	107	(27)	60	643
8	Clubhouse rentals and event fees	85	53	32	213	111	102	149	695
9	Rentals	14	17	(3)	29	33	(4)	25	198
10	Broadband services	460	519	(59)	906	1,037	(131)	782	6,423
11	Investment income	125	68	58	253	136	117	144	814
12	Unrealized gain/(loss) on AFS investments							271	
13	Miscellaneous	147	101	47	271	198	73	148	1,172
14	Total non-assessment revenue	<u>1,273</u>	<u>1,502</u>	<u>(228)</u>	<u>2,908</u>	<u>3,007</u>	<u>(100)</u>	<u>2,467</u>	<u>18,240</u>
15	Total revenue	<u>4,180</u>	<u>4,408</u>	<u>(228)</u>	<u>8,721</u>	<u>8,820</u>	<u>(100)</u>	<u>8,105</u>	<u>53,119</u>
Expenses:									
16	Employee compensation and related	1,992	2,049	57	4,204	4,250	46	3,900	26,075
17	Materials and supplies	49	178	129	128	346	218	(28)	2,048
18	Cost of goods sold	31	39	8	59	78	19	47	467
19	Community Events	27	37	10	46	59	13	23	433
20	Utilities and telephone	170	167	(3)	313	325	13	416	2,699
21	Fuel and oil	36	52	16	70	105	34	77	628
22	Legal fees	11	21	11	19	35	16	15	248
23	Professional fees	25	44	19	59	88	29	57	759
24	Equipment rental	23	27	4	41	55	14	41	328
25	Outside services	265	272	7	452	552	100	314	3,217
26	Repairs and maintenance	62	79	18	254	161	(93)	162	1,046
27	Other Operating Expense	16	76	60	64	145	81	81	1,037
28	Income, property and sales tax	3	3		5	6	1	3	38
29	Insurance	222	273	51	515	546	31	465	3,278
30	Cable Programming/Franchise	303	429	126	700	857	158	759	5,143
31	Investment expense		1	1	3	2	(1)	3	13
32	Cost Allocations	(221)	(244)	(23)	(460)	(499)	(39)	(350)	(3,087)
33	Uncollectible Accounts		1	1		2	2		13
34	(Gain)/loss on sale or trade							328	(1)
35	Depreciation and amortization	416	416		833	833		835	833
36	Total expenses	<u>3,429</u>	<u>3,920</u>	<u>491</u>	<u>7,306</u>	<u>7,946</u>	<u>641</u>	<u>7,148</u>	<u>45,215</u>
37	Excess of revenues over expenses	<u>\$751</u>	<u>\$488</u>	<u>\$262</u>	<u>\$1,415</u>	<u>\$874</u>	<u>\$541</u>	<u>\$956</u>	<u>\$7,904</u>

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
2/29/2024
(\$ 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	\$5,380	\$5,380							\$5,380	\$5,380		
2	Additions to restricted funds			433	433					433	433		
3	Total assessments	5,380	5,380	433	433					5,813	5,813		
Non-assessment revenues:													
4	Trust facilities fees			858	1,017	(159)				858	1,017	(159)	
5	Golf green fees	247	302	(55)						247	302	(55)	
6	Golf operations	51	66	(15)						51	66	(15)	
7	Merchandise sales	80	107	(27)						80	107	(27)	
8	Clubhouse rentals and event fees	213	111	102						213	111	102	
9	Rentals	29	33	(4)						29	33	(4)	
10	Broadband services	906	1,037	(131)						906	1,037	(131)	
11	Investment income				238	136	103	14		14	253	136	117
12	Unrealized gain/(loss) on AFS investments												
13	Miscellaneous	270	198	72	2		2			271	198	73	
14	Total non-assessment revenue	1,795	1,855	(59)	1,098	1,153	(55)	14		14	2,908	3,007	(100)
15	Total revenue	7,176	7,235	(59)	1,531	1,586	(55)	14		14	8,721	8,820	(100)
Expenses:													
16	Employee compensation and related	4,204	4,250	46						4,204	4,250	46	
17	Materials and supplies	128	346	218						128	346	218	
18	Cost of goods sold	59	78	19						59	78	19	
19	Community Events	46	59	13						46	59	13	
20	Utilities and telephone	313	325	13						313	325	13	
21	Fuel and oil	70	105	34						70	105	34	
22	Legal fees	19	35	16						19	35	16	
23	Professional fees	59	88	29						59	88	29	
24	Equipment rental	41	55	14						41	55	14	
25	Outside services	452	552	100						452	552	100	
26	Repairs and maintenance	254	161	(93)						254	161	(93)	
27	Other Operating Expense	64	145	81						64	145	81	
28	Income, property and sales tax	5	6	1						5	6	1	
29	Insurance	515	546	31						515	546	31	
30	Cable Programming/Franchise	700	857	158						700	857	158	
31	Investment expense				3	2	(1)			3	2	(1)	
32	Cost Allocations	(460)	(499)	(39)						(460)	(499)	(39)	
33	Uncollectible Accounts		2	2							2	2	
34	(Gain)/loss on sale or trade												
35	Depreciation and amortization	833	833							833	833		
36	Total expenses	7,302	7,944	642	3	2	(1)			7,306	7,946	641	
37	Excess of revenues over expenses	(\$127)	(\$709)	\$583	\$1,528	\$1,583	(\$56)	\$14		\$14	\$1,415	\$874	\$541

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
2/29/2024

GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$5,380,196	\$5,380,196	\$0	0.00%	\$32,281,177
Total Operating	5,380,196	5,380,196	0	0.00%	32,281,177
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	5,813,220	5,813,220	0	0.00%	34,879,321
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	858,000	1,016,976	(158,976)	(15.63%)	6,101,856
Total Trust Facilities Fees	858,000	1,016,976	(158,976)	(15.63%)	6,101,856
Golf Green Fees					
42001000 - Golf Green Fees - Residents	203,606	255,166	(51,560)	(20.21%)	1,531,000
42001500 - Golf Green Fees - Guests	43,475	47,266	(3,791)	(8.02%)	283,600
Total Golf Green Fees	247,081	302,432	(55,351)	(18.30%)	1,814,600
Golf Operations					
42002000 - Golf Driving Range Fees	18,449	27,500	(9,051)	(32.91%)	165,000
42003000 - Golf Cart Use Fees	28,308	32,730	(4,422)	(13.51%)	196,400
42004000 - Golf Lesson Fees	800	2,000	(1,200)	(60.00%)	12,000
42005000 - Golf Club Storage Fees	3,375	3,500	(125)	(3.57%)	3,500
42005500 - Golf Club Rental Fees	142	82	60	73.17%	500
Total Golf Operations	51,074	65,812	(14,738)	(22.39%)	377,400
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	37,607	54,166	(16,559)	(30.57%)	325,000
41501500 - Merchandise Sales - Warehouse	2,959	2,856	103	3.61%	17,142
41502500 - Merchandise Sales - Fitness	54	28	26	92.86%	174
41503500 - Merchandise Sales - Broadband	2,928	2,500	428	17.11%	15,000
41504800 - Merchandise Sales - Fuel & Oil	27,038	38,138	(11,100)	(29.10%)	228,831
41505000 - Bar Sales	9,203	9,500	(297)	(3.13%)	57,000
Total Merchandise Sales	79,788	107,188	(27,400)	(25.56%)	643,147
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	112,912	70,664	42,248	59.79%	424,000
42501500 - Clubhouse Room Rentals - Exception Rate	3,070	7,648	(4,578)	(59.86%)	25,540
42502000 - Clubhouse Event Fees - Residents	93,478	29,434	64,044	217.59%	226,903
42503000 - Village Greens Room Rentals - Residents	2,711	2,716	(5)	(0.18%)	16,300
42503500 - Village Greens Room Rentals - Non Residents	830	458	372	81.11%	2,750
Total Clubhouse Rentals and Event Fees	213,001	110,920	102,081	92.03%	695,493
Rentals					
43001000 - Garden Plot Rental	11,824	12,500	(676)	(5.41%)	75,000
43001500 - Shade House Rental Space	455	66	389	589.39%	400
45506500 - Rental Fee	5,772	9,944	(4,172)	(41.95%)	59,664
48001500 - Lease Revenue	10,500	10,500	0	0.00%	63,000
Total Rentals	28,551	33,010	(4,459)	(13.51%)	198,064
Broadband Services					
45001000 - Ad Insertion	112,506	154,166	(41,660)	(27.02%)	925,000
45001500 - Premium Channel	38,064	45,000	(6,936)	(15.41%)	270,000
45002000 - Cable Service Call	9,367	12,000	(2,634)	(21.95%)	72,000
45002500 - Cable Commission	4,225	5,582	(1,357)	(24.31%)	33,500
45003000 - High Speed Internet	431,018	450,000	(18,982)	(4.22%)	2,700,000
45003500 - Equipment Rental	298,278	310,700	(12,422)	(4.00%)	1,864,200
45004000 - Video Production	5,600	8,332	(2,732)	(32.79%)	50,000
45004500 - Video Re-Production	0	16	(16)	(100.00%)	100

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	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
45005000 - Message Board	4,200	4,082	118	2.89%	24,500
45005500 - Advertising	2,750	47,332	(44,582)	(94.19%)	484,000
Total Broadband Services	906,008	1,037,210	(131,202)	(12.65%)	6,423,300
Investment Income					
49001000 - Investment Income	252,783	135,666	117,117	86.33%	813,994
Total Investment Income	252,783	135,666	117,117	86.33%	813,994
Miscellaneous					
43501000 - Horse Boarding Fee	17,002	17,020	(18)	(0.11%)	102,120
43501500 - Horse Feed Fee	8,556	10,600	(2,044)	(19.28%)	63,600
43502000 - Horse Trailer Parking Fee	0	1,360	(1,360)	(100.00%)	1,360
43502500 - Horse Lesson Fee - Resident	485	9,600	(9,115)	(94.95%)	57,600
44002000 - Bridge Room Fee - Guests	5,195	4,166	1,029	24.70%	25,000
44002500 - Parking Fees - Non Residents	14,124	732	13,392	1829.51%	24,400
44003000 - Class Fees	38,789	27,061	11,728	43.34%	159,000
44003500 - Locker Rental Fee	10,059	8,825	1,234	13.98%	16,375
44004500 - Clubhouse Labor Fee	5,522	1,646	3,876	235.46%	11,018
44005500 - Clubhouse Catering Fee	2,764	3,116	(352)	(11.29%)	18,700
44006500 - Sponsorship Income	19,361	12,498	6,863	54.91%	75,000
44008000 - Club Group Organization Registration Fee	431	0	431	0.00%	9,000
46001000 - RV Storage Fee	18,983	20,746	(1,763)	(8.50%)	124,480
46002000 - Traffic Violation	6,100	15,000	(8,900)	(59.33%)	90,000
46003500 - Security Standby Fee	1,440	582	858	147.42%	3,500
46004000 - Estate Sale Fee	740	346	394	113.87%	2,080
46004500 - Resident Violations	1,200	176	1,024	582.21%	1,056
44501000 - Additional Occupant Fee	35,738	36,082	(344)	(0.95%)	216,495
44501510 - Lease Processing Fee - Third	110	0	110	0.00%	0
44504000 - Resident Id Card Fee	6,400	1,832	4,568	249.34%	11,000
44506000 - Photo Copy Fee	10,159	10,832	(673)	(6.22%)	65,000
44506500 - Auto Decal Fee	10,455	10,000	455	4.55%	60,000
47001000 - Cash Discounts - Accounts Payable	10,967	0	10,967	0.00%	0
47001500 - Late Fee Revenue	(207)	1,332	(1,539)	(115.53%)	8,000
47002800 - Fuel & Oil Administrative Fee	1,800	1,800	0	0.00%	10,800
49009000 - Miscellaneous Revenue	45,276	2,698	42,578	1578.14%	16,206
Total Miscellaneous	271,449	198,050	73,399	37.06%	1,171,790
Total Non-Assessment Revenue	2,907,735	3,007,263	(99,528)	(3.31%)	18,239,644
Total Revenue	8,720,955	8,820,483	(99,528)	(1.13%)	53,118,965

Expenses:

Employee Compensation

51011000 - Salaries & Wages - Regular	2,085,575	2,302,139	216,564	9.41%	14,545,100
51021000 - Union Wages - Regular	405,669	576,393	170,725	29.62%	3,566,678
51041000 - Wages - Overtime	35,450	30,574	(4,876)	(15.95%)	183,523
51051000 - Union Wages - Overtime	15,953	7,829	(8,124)	(103.77%)	47,038
51061000 - Holiday & Vacation	333,214	194,853	(138,361)	(71.01%)	1,224,924
51071000 - Sick	61,679	79,480	17,801	22.40%	499,640
51081000 - Sick - Part Time	0	2	2	100.00%	14
51091000 - Missed Meal Penalty	7,313	4,936	(2,377)	(48.16%)	29,732
51101000 - Temporary Help	3,869	2,018	(1,851)	(91.72%)	12,116
51981000 - Compensation Accrual	287,480	0	(287,480)	0.00%	0
Total Employee Compensation	3,236,202	3,198,224	(37,978)	(1.19%)	20,108,764

Compensation Related

52411000 - F.I.C.A.	219,517	241,194	21,677	8.99%	1,507,845
52421000 - F.U.I.	12,778	14,134	1,356	9.60%	18,845
52431000 - S.U.I.	48,981	89,423	40,441	45.22%	119,230
52441000 - Union Medical	183,970	196,072	12,103	6.17%	1,176,433
52451000 - Workers' Compensation Insurance	147,622	153,494	5,872	3.83%	963,326
52461000 - Non Union Medical & Life Insurance	205,260	218,295	13,036	5.97%	1,309,773
52471000 - Union Retirement Plan	46,103	61,062	14,959	24.50%	377,756
52481000 - Non-Union Retirement Plan	61,881	77,987	16,105	20.65%	492,744

Golden Rain Foundation of Laguna Woods
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	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
52981000 - Compensation Related Accrual	41,419	0	(41,419)	0.00%	0
Total Compensation Related	967,531	1,051,661	84,131	8.00%	5,965,952
Materials and Supplies					
53001000 - Materials & Supplies	194,648	263,756	69,108	26.20%	1,552,805
53003000 - Materials Direct	322	0	(322)	0.00%	0
53003500 - Materials Direct - Grf	(70,148)	74,216	144,364	194.52%	445,380
53004000 - Freight	3,091	8,311	5,220	62.81%	50,024
Total Materials and Supplies	127,912	346,283	218,370	63.06%	2,048,209
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	2,202	2,032	(170)	(8.34%)	12,235
53101500 - Cost Of Sales - Pro Shop	26,896	34,666	7,770	22.41%	208,000
53102000 - Cost Of Sales - Alcohol	3,064	3,000	(64)	(2.12%)	18,000
53103400 - Cost Of Sales - Fuel & Oil	27,038	38,138	11,100	29.10%	228,831
Total Cost of Goods Sold	59,200	77,836	18,637	23.94%	467,066
Community Events					
53201000 - Community Events	46,394	59,048	12,654	21.43%	432,956
Total Community Events	46,394	59,048	12,654	21.43%	432,956
Utilities and Telephone					
53301000 - Electricity	120,892	118,884	(2,008)	(1.69%)	1,015,216
53301500 - Sewer	10,288	13,628	3,340	24.51%	125,568
53302000 - Water	37,778	50,750	12,972	25.56%	709,660
53302500 - Trash	19,437	23,257	3,821	16.43%	139,544
53303500 - Gas	64,225	57,965	(6,260)	(10.80%)	405,425
53304000 - Telephone	59,905	60,704	799	1.32%	303,338
Total Utilities and Telephone	312,525	325,188	12,663	3.89%	2,698,751
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	70,242	104,648	34,406	32.88%	627,894
Total Fuel and Oil	70,242	104,648	34,406	32.88%	627,894
Legal Fees					
53401500 - Legal Fees	19,414	35,073	15,659	44.65%	248,350
Total Legal Fees	19,414	35,073	15,659	44.65%	248,350
Professional Fees					
53402000 - Audit & Tax Preparation Fees	0	0	0	0.00%	145,000
53402500 - Payroll System Fees	30,620	29,472	(1,148)	(3.90%)	176,832
53403500 - Consulting Fees	28,527	58,418	29,891	51.17%	427,625
53404500 - Fees	0	0	0	0.00%	10,000
Total Professional Fees	59,147	87,890	28,743	32.70%	759,457
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	41,319	55,492	14,173	25.54%	328,042
Total Equipment Rental	41,319	55,492	14,173	25.54%	328,042
Outside Services					
53601000 - Bank Fees	4	0	(4)	0.00%	0
53601500 - Credit Card Transaction Fees	59,201	45,326	(13,875)	(30.61%)	272,032
53602000 - Merchant Account Fees	3,090	2,932	(158)	(5.37%)	17,627
53602500 - Licensing Fees	0	1,000	1,000	100.00%	6,000
53603000 - Permit Fees	0	300	300	100.00%	1,800
54603500 - Outside Services CC	23,805	13,124	(10,681)	(81.39%)	78,750
53704000 - Outside Services	366,218	489,580	123,361	25.20%	2,840,578
Total Outside Services	452,317	552,262	99,944	18.10%	3,216,787
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	235,643	109,489	(126,154)	(115.22%)	659,286
53702000 - Street Repair & Maint	0	832	832	100.00%	5,000
53702500 - Building Repair & Maint	18,609	47,627	29,018	60.93%	365,430
53703000 - Elevator /Lift Maintenance	0	2,008	2,008	100.00%	12,049

**Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary**

2/29/2024

GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	
53703500 - Water Softener	0	922	922	100.00%	4,232
Total Repairs and Maintenance	254,252	160,878	(93,374)	(58.04%)	1,045,997
Other Operating Expense					
53604000 - Pest Control Fees	1,070	3,426	2,356	68.77%	20,595
53801000 - Mileage & Meal Allowance	607	1,852	1,245	67.25%	11,469
53801500 - Travel & Lodging	0	460	460	100.00%	3,527
53802000 - Uniforms	6,616	18,973	12,356	65.13%	125,826
53802500 - Dues & Memberships	4,043	3,311	(732)	(22.10%)	20,811
53803000 - Subscriptions & Books	1,551	4,344	2,793	64.30%	26,554
53803500 - Training & Education	290	24,135	23,844	98.80%	161,054
53804000 - Staff Support	(25,446)	13,708	39,154	285.63%	150,050
53901000 - Benefit Administrative Fees	364	666	303	45.42%	4,000
53901500 - Volunteer Support	0	1,348	1,348	100.00%	24,600
53902000 - Physical Examinations	2,745	8,328	5,583	67.04%	50,000
53902500 - Recruiting Fees	7,736	15,000	7,264	48.43%	90,000
53903000 - Safety	21,888	10,601	(11,286)	(106.46%)	100,366
54001000 - Board Relations	1,274	2,748	1,474	53.63%	16,500
54001500 - Public Relations	2,019	1,666	(353)	(21.17%)	10,000
54002000 - Postage	740	6,815	6,074	89.14%	44,837
54002500 - Filing Fees / Permits	37,539	27,147	(10,392)	(38.28%)	174,378
54502500 - Cable Promotions	927	332	(595)	(179.27%)	2,000
Total Other Operating Expense	63,962	144,860	80,898	55.85%	1,036,566
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	166	166	100.00%	1,000
54301500 - State & Local Taxes	4,664	5,618	954	16.99%	33,713
54302000 - Property Taxes	0	228	228	100.00%	3,179
Total Income, Property, and Sales Tax	4,664	6,012	1,348	22.43%	37,892
Insurance					
54401000 - Hazard & Liability Insurance	463,686	488,518	24,832	5.08%	2,931,112
54401500 - D&O Liability	13,115	15,272	2,157	14.12%	91,636
54402000 - Property Insurance	37,917	38,649	732	1.89%	231,981
54402500 - Auto Liability Insurance	0	1,250	1,250	100.00%	7,500
54403000 - General Liability Insurance	106	1,376	1,270	92.28%	8,267
54403500 - Property Damage	0	1,250	1,250	100.00%	7,500
Total Insurance	514,825	546,315	31,490	5.76%	3,277,996
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	663,594	808,332	144,738	17.91%	4,850,000
54502000 - Cable - City of Laguna Woods Franchise Fees	35,177	48,890	13,713	28.05%	293,360
54503000 - Production Fees	924	0	(924)	0.00%	0
Total Cable Programming/Franchise	699,694	857,222	157,528	18.38%	5,143,360
Investment Expense					
54201000 - Investment Expense	3,373	2,216	(1,157)	(52.23%)	13,300
Total Investment Expense	3,373	2,216	(1,157)	(52.23%)	13,300
Cost Allocations					
48501000 - Allocated To Grf Departments	(1,076,390)	(1,167,183)	(90,793)	(7.78%)	(7,220,574)
54602500 - Allocated Expenses	616,388	667,828	51,440	7.70%	4,133,475
Total Cost Allocations	(460,002)	(499,354)	(39,353)	(7.88%)	(3,087,099)
Uncollectible Accounts					
54602000 - Bad Debt Expense	50	2,164	2,114	97.69%	13,000
Total Uncollectible Accounts	50	2,164	2,114	97.69%	13,000
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	0	(135)	(135)	(100.00%)	(810)
Total (Gain)/Loss on Sale or Trade	0	(135)	(135)	(100.00%)	(810)
Depreciation and Amortization					
55001000 - Depreciation And Amortization	832,662	832,662	0	0.00%	832,662

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
2/29/2024
GOLDEN RAIN FOUNDATION

	YEAR TO DATE			VAR% B/(W)	TOTAL BUDGET
	Actual	Budget	VAR\$ B/(W)		
Total Depreciation and Amortization	<u>832,662</u>	<u>832,662</u>	<u>0</u>	<u>0.00%</u>	<u>832,662</u>
Total Expenses	<u>7,305,683</u>	<u>7,946,444</u>	<u>640,761</u>	<u>8.06%</u>	<u>45,215,093</u>
Excess of Revenues Over Expenses	<u>\$1,415,272</u>	<u>\$874,039</u>	<u>\$541,233</u>	<u>61.92%</u>	<u>\$7,903,872</u>

**Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
2/29/2024**

	<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>	
Assets				
1	Cash and cash equivalents	\$1,978,111	\$6,032,779	\$3,998,302
2	Investments	37,381,049	32,229,143	31,847,134
3	Receivable/(Payable) from mutuals	(490,067)	(1,282,050)	1,547,078
4	Accounts receivable	1,478,955	1,445,424	1,421,772
5	Operating supplies	949,808	1,077,192	1,121,801
6	Prepaid expenses and deposits	1,931,893	2,204,639	2,338,973
7	Property and equipment	154,502,957	146,975,191	154,145,135
8	Accumulated depreciation property and equipment	(95,916,972)	(91,231,485)	(95,298,960)
9	Intangible assets, net	20,672	75,095	31,764
10	Total Assets	<u>\$101,836,406</u>	<u>\$97,525,928</u>	<u>\$101,152,998</u>
Liabilities and Fund Balances				
Liabilities:				
11	Accounts payable and accrued expenses	\$1,702,783	\$2,063,531	\$3,515,767
12	Accrued compensation and related costs	6,543,000	5,503,426	5,593,151
13	Deferred income	799,336	772,834	668,066
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$9,045,129</u>	<u>\$8,339,801</u>	<u>\$9,776,994</u>
Fund balances:				
16	Fund balance prior years	91,376,004	88,229,674	88,229,674
17	Change in fund balance - current year	1,415,272	956,453	3,146,330
18	Total fund balances	<u>92,791,276</u>	<u>89,186,127</u>	<u>91,376,004</u>
19	Total Liabilities and Fund Balances	<u>\$101,836,406</u>	<u>\$97,525,928</u>	<u>\$101,152,998</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
2/29/2024

	<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	\$1,747,515			\$230,596	\$1,978,111
2	Investments		16,122,794	1,124,227	3,821,342	37,381,049
3	Receivable/(Payable) from mutuals	(490,067)				(490,067)
4	Accounts receivable	1,478,955				1,478,955
5	Operating supplies	949,808				949,808
6	Prepaid expenses and deposits	1,931,893				1,931,893
7	Property and equipment	145,072,987	3,231,173	6,155,539	43,259	154,502,957
8	Accumulated depreciation property and equipment	(95,916,972)				(95,916,972)
9	Intangible assets, net	20,672				20,672
10	Total Assets	<u>\$54,794,790</u>	<u>\$19,353,967</u>	<u>\$7,279,766</u>	<u>\$16,312,685</u>	<u>\$4,095,197</u>
Liabilities and Fund Balances						
Liabilities:						
11	Accounts payable and accrued expenses	\$1,572,526	\$28,501	(\$13,717)	\$115,474	\$1,702,784
12	Accrued compensation and related costs	6,543,000				6,543,000
13	Deferred income	799,336				799,336
14	Income tax payable	10				10
15	Total liabilities	<u>\$8,914,871</u>	<u>\$28,501</u>	<u>(\$13,717)</u>	<u>\$115,474</u>	<u>\$9,045,129</u>
Fund balances:						
16	Fund balance prior years	46,006,673	19,155,294	6,835,348	15,413,441	3,965,247
17	Change in fund balance - current year	(126,754)	170,172	458,135	899,244	14,476
18	Total fund balances	<u>45,879,919</u>	<u>19,325,466</u>	<u>7,293,483</u>	<u>16,312,685</u>	<u>3,979,723</u>
19	Total Liabilities and Fund Balances	<u>\$54,794,790</u>	<u>\$19,353,967</u>	<u>\$7,279,766</u>	<u>\$16,312,685</u>	<u>\$4,095,197</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
2/29/2024

	<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					\$5,380,196
2	Additions to restricted funds		433,024			433,024
3	Total assessments		433,024			5,813,220
Non-assessment revenues:						
4	Trust facilities fees			858,000		858,000
5	Golf green fees	247,081				247,081
6	Golf operations	51,074				51,074
7	Merchandise sales	79,788				79,788
8	Clubhouse rentals and event fees	213,001				213,001
9	Rentals	28,551				28,551
10	Broadband services	906,008				906,008
11	Investment Income		173,545	41,244	14,476	252,783
12	Miscellaneous	269,856		1,593		271,449
13	Total non-assessment revenue	1,795,360	173,545	25,111	899,244	2,907,735
14	Total revenue	7,175,555	173,545	458,135	899,244	8,720,955
Expenses:						
15	Employee compensation and related	4,203,732				4,203,732
16	Materials and supplies	127,912				127,912
17	Cost of goods sold	59,200				59,200
18	Community Events	46,394				46,394
19	Utilities and telephone	312,525				312,525
20	Fuel and oil	70,242				70,242
21	Legal fees	19,414				19,414
22	Professional fees	59,147				59,147
23	Equipment rental	41,319				41,319
24	Outside services	452,317				452,317
25	Repairs and maintenance	254,252				254,252
26	Other Operating Expense	63,962				63,962
27	Property and sales tax	4,664				4,664
28	Insurance	514,825				514,825
29	Cable Programming/Copyright/Franchise	699,694				699,694
30	Investment expense		3,373			3,373
31	Uncollectible Accounts	50				50

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
2/29/2024

	<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 Depreciation and amortization	832,662					832,662
33 Cost Allocations	(460,002)					(460,002)
34 Total expenses	<u>7,302,309</u>	<u>3,373</u>				<u>7,305,683</u>
35 Excess (deficit) of revenues over expenses	<u>(\$126,754)</u>	<u>\$170,172</u>	<u>\$458,135</u>	<u>\$899,244</u>	<u>\$14,476</u>	<u>\$1,415,272</u>
36 Excluding unrealized gain/(loss) and depreciation	<u>\$705,908</u>	<u>\$170,172</u>	<u>\$458,135</u>	<u>\$899,244</u>	<u>\$14,476</u>	<u>\$2,247,934</u>

**GOLDEN RAIN FOUNDATION
HELD BY BANK OF AMERICA FOR SHORT-TERM
SCHEDULE OF INVESTMENTS
2/29/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	2/29/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS			\$2,325,250.88		\$2,325,250.88	\$2,325,250.88	\$2,325,250.88	\$0.00
912797JL2	U.S. Treasury Bill	02/23/24	4/2/2024	\$2,000,000.00	5.110%	\$1,989,166.67	\$1,992,777.78	\$1,990,585.48	(\$2,192.30)
912797HH3	U.S. Treasury Bill	02/23/24	5/2/2024	\$2,000,000.00	5.130%	\$1,980,833.33	\$1,984,666.66	\$1,981,847.78	(\$2,818.88)
912796ZW2	U.S. Treasury Bill	12/27/2023	6/20/2024	\$1,000,000.00	5.100%	\$976,044.44	\$984,029.62	\$983,966.67	(\$62.95)
912796Y52	U.S. Treasury Bill	02/23/24	7/5/2024	\$2,000,000.00	5.070%	\$1,963,794.44	\$1,967,817.30	\$1,963,866.00	(\$3,951.30)
912796GL5	U.S. Treasury Bill	12/27/2023	9/5/2024	\$1,000,000.00	4.680%	\$968,375.00	\$976,281.26	\$973,888.89	(\$2,392.37)
912797HE0	U.S. Treasury Bill	02/23/24	10/31/2024	\$2,000,000.00	4.900%	\$1,934,461.11	\$1,938,316.34	\$1,933,140.62	(\$5,175.72)
912796ZV4	U.S. Treasury Bill	12/28/2023	12/26/2024	\$4,000,000.00	4.620%	\$3,822,044.44	\$3,851,703.70	\$3,838,522.24	(\$13,181.46)
912797JR9	U.S. Treasury Bill	02/23/24	1/23/2025	\$2,000,000.00	4.710%	\$1,916,250.00	\$1,918,153.41	\$1,912,727.70	(\$5,425.71)
HELD-TO-MATURITY INVESTMENTS				\$18,325,250.88		\$17,876,220.31	\$17,938,996.95	\$17,903,796.26	(\$35,200.68)

**GOLDEN RAIN FOUNDATION
HELD BY FIDELITY FOR LONG-TERM
SCHEDULE OF INVESTMENTS
2/29/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	2/29/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$21,383.46		\$21,383.46	\$21,383.46	\$21,383.46	\$0.00
				\$21,383.46		\$21,383.46	\$21,383.46	\$21,383.46	\$0.00
912797GX9	U.S. Treasury Bill	09/22/2023	3/14/2024	\$3,678,000.00	5.700%	\$3,584,048.56	\$3,670,170.70	\$3,671,011.80	\$841.10
912797GZ4	U.S. Treasury Bill	10/6/2023	4/4/2024	\$4,977,000.00	5.500%	\$4,844,251.66	\$4,954,875.26	\$4,952,164.77	(\$2,710.49)
912797FH5	U.S. Treasury Bill	10/27/2023	5/16/2024	\$1,069,000.00	5.600%	\$1,037,777.76	\$1,056,991.44	\$1,057,176.86	\$185.42
912797FH5	U.S. Treasury Bill	11/3/2023	5/16/2024	\$424,000.00	5.600%	\$412,126.23	\$419,433.15	\$419,310.56	(\$122.59)
912796ZW2	U.S. Treasury Bill	12/22/2023	6/20/2024	\$1,652,000.00	5.100%	\$1,609,930.67	\$1,626,290.98	\$1,625,518.44	(\$772.54)
912797JS7	U.S. Treasury Bill	1/19/2024	7/18/2024	\$3,725,000.00	5.160%	\$3,631,544.92	\$3,654,908.68	\$3,651,058.75	(\$3,849.92)
912797KB2	U.S. Treasury Bill	2/16/2024	8/15/2024	\$4,135,000.00	5.270%	\$4,029,179.61	\$4,037,997.99	\$4,036,835.10	(\$1,162.88)
				\$19,660,000.00		\$19,148,859.41	\$19,420,668.19	\$19,413,076.28	(\$7,591.91)
HELD-TO-MATURITY INVESTMENTS				\$19,681,383.46		\$19,170,242.87	\$19,442,051.65	\$19,434,459.74	(\$7,591.91)
TOTAL INVESTMENTS				\$ 38,006,634.34		\$ 37,046,463.18	\$ 37,381,048.60	\$ 37,338,256.00	