

**Golden Rain Foundation of Laguna Woods**  
**Statement of Revenues & Expenses - Preliminary**  
**1/31/2023**  
(\$ 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 |          | \$2,602      | \$2,602 |          | \$2,490    | \$31,225 |
| 2                        | Additions to restricted funds             | 217           | 217     |          | 217          | 217     |          | 280        | 2,598    |
| 3                        | Total assessments                         | 2,819         | 2,819   |          | 2,819        | 2,819   |          | 2,770      | 33,823   |
| Non-assessment revenues: |   |               |         |          |              |         |          |            |          |
| 4                        | Trust facilities fees                     | 294           | 509     | (216)    | 294          | 509     | (216)    | 461        | 6,111    |
| 5                        | Golf green fees                           | 106           | 145     | (40)     | 106          | 145     | (40)     | 157        | 1,745    |
| 6                        | Golf operations                           | 22            | 32      | (10)     | 22           | 32      | (10)     | 32         | 379      |
| 7                        | Merchandise sales                         | 27            | 51      | (23)     | 27           | 51      | (23)     | 34         | 609      |
| 8                        | Clubhouse rentals and event fees          | 53            | 49      | 4        | 53           | 49      | 4        | 58         | 654      |
| 9                        | Rentals                                   | 13            | 16      | (3)      | 13           | 16      | (3)      | 11         | 198      |
| 10                       | Broadband services                        | 394           | 463     | (69)     | 394          | 463     | (69)     | 399        | 5,555    |
| 11                       | Investment income                         | 55            | 19      | 36       | 55           | 19      | 36       | 6          | 230      |
| 12                       | Unrealized gain/(loss) on AFS investments | 259           |         | 259      | 259          |         | 259      | (222)      |          |
| 13                       | Miscellaneous                             | 70            | 111     | (42)     | 70           | 111     | (42)     | 55         | 1,218    |
| 14                       | Total non-assessment revenue              | 1,293         | 1,396   | (102)    | 1,293        | 1,396   | (102)    | 991        | 16,698   |
| 15                       | Total revenue                             | 4,112         | 4,214   | (102)    | 4,112        | 4,214   | (102)    | 3,761      | 50,521   |
| Expenses:                |   |               |         |          |              |         |          |            |          |
| 16                       | Employee compensation and related         | 2,094         | 2,235   | 141      | 2,094        | 2,235   | 141      | 1,936      | 26,455   |
| 17                       | Materials and supplies                    | 83            | 178     | 95       | 83           | 178     | 95       | 51         | 1,802    |
| 18                       | Cost of goods sold                        | 21            | 37      | 16       | 21           | 37      | 16       | 27         | 441      |
| 19                       | Community Events                          | 9             | 21      | 12       | 9            | 21      | 12       | 14         | 411      |
| 20                       | Utilities and telephone                   | 231           | 173     | (59)     | 231          | 173     | (59)     | 152        | 2,594    |
| 21                       | Fuel and oil                              | 35            | 52      | 17       | 35           | 52      | 17       | 38         | 628      |
| 22                       | Legal fees                                | 5             | 14      | 9        | 5            | 14      | 9        | 4          | 246      |
| 23                       | Professional fees                         | 17            | 69      | 52       | 17           | 69      | 52       | 28         | 829      |
| 24                       | Equipment rental                          | 25            | 26      | 1        | 25           | 26      | 1        | 14         | 290      |
| 25                       | Outside services                          | 154           | 249     | 96       | 154          | 249     | 96       | 157        | 2,901    |
| 26                       | Repairs and maintenance                   | 171           | 77      | (94)     | 171          | 77      | (94)     | 211        | 1,000    |
| 27                       | Other Operating Expense                   | 26            | 76      | 50       | 26           | 76      | 50       | 48         | 938      |
| 28                       | Income, property and sales tax            | 2             | 3       | 1        | 2            | 3       | 1        | 1          | 36       |
| 29                       | Insurance                                 | 234           | 249     | 15       | 234          | 249     | 15       | 229        | 2,988    |
| 30                       | Cable Programming/Copyright/Franchise     | 359           | 368     | 9        | 359          | 368     | 9        | 91         | 4,416    |
| 31                       | Investment expense                        | 3             | 1       | (2)      | 3            | 1       | (2)      | 3          | 15       |
| 32                       | Net Allocation to Mutuals                 | (169)         | (240)   | (71)     | (169)        | (240)   | (71)     | (232)      | (2,875)  |
| 33                       | Uncollectible Accounts                    |               | 1       | 1        |              | 1       | 1        |            | 12       |
| 34                       | Depreciation and amortization             | 419           | 419     |          | 419          | 419     |          | 444        | 419      |
| 35                       | Total expenses                            | 3,718         | 4,008   | 290      | 3,718        | 4,008   | 290      | 3,216      | 43,544   |
| 36                       | Excess of revenues over expenses          | \$394         | \$207   | \$187    | \$394        | \$207   | \$187    | \$545      | \$6,977  |

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**1/31/2023**  
GOLDEN RAIN FOUNDATION

|  | Actual           | YEAR TO DATE<br>Budget | VAR\$ B/(W)      | VAR% B/(W)      | TOTAL<br>BUDGET   |
|--|------------------|------------------------|------------------|-----------------|-------------------|
| Revenues:  |                  |                        |                  |                 |                   |
| Assessments:   |                  |                        |                  |                 |                   |
| <b>Operating</b>                                       |                  |                        |                  |                 |                   |
| 41001000 - Monthly Assessments                         | \$2,602,092      | \$2,602,105            | (\$13)           | 0.00%           | \$31,225,259      |
| <b>Total Operating</b>                                 | <b>2,602,092</b> | <b>2,602,105</b>       | <b>(13)</b>      | <b>0.00%</b>    | <b>31,225,259</b> |
| <b>Additions To Restricted Funds</b>                   |                  |                        |                  |                 |                   |
| 41005000 - Monthly Assessments - Equipment Fund        | 216,512          | 216,512                | 0                | 0.00%           | 2,598,144         |
| <b>Total Additions To Restricted Funds</b>             | <b>216,512</b>   | <b>216,512</b>         | <b>0</b>         | <b>0.00%</b>    | <b>2,598,144</b>  |
| <b>Total Assessments</b>                               | <b>2,818,604</b> | <b>2,818,617</b>       | <b>(13)</b>      | <b>0.00%</b>    | <b>33,823,403</b> |
| Non-Assessment Revenues:                               |                  |                        |                  |                 |                   |
| <b>Trust Facilities Fees</b>                           |                  |                        |                  |                 |                   |
| 41006500 - Trust Facilities Fees                       | 293,500          | 509,250                | (215,750)        | (42.37%)        | 6,111,000         |
| <b>Total Trust Facilities Fees</b>                     | <b>293,500</b>   | <b>509,250</b>         | <b>(215,750)</b> | <b>(42.37%)</b> | <b>6,111,000</b>  |
| <b>Golf Green Fees</b>                                 |                  |                        |                  |                 |                   |
| 42001000 - Golf Green Fees - Residents                 | 87,756           | 127,583                | (39,827)         | (31.22%)        | 1,531,000         |
| 42001500 - Golf Green Fees - Guests                    | 17,750           | 17,791                 | (41)             | (0.23%)         | 213,500           |
| <b>Total Golf Green Fees</b>                           | <b>105,506</b>   | <b>145,374</b>         | <b>(39,868)</b>  | <b>(27.42%)</b> | <b>1,744,500</b>  |
| <b>Golf Operations</b>                                 |                  |                        |                  |                 |                   |
| 42002000 - Golf Driving Range Fees                     | 5,960            | 14,166                 | (8,206)          | (57.93%)        | 170,000           |
| 42003000 - Golf Cart Use Fees                          | 12,303           | 15,949                 | (3,646)          | (22.86%)        | 191,400           |
| 42004000 - Golf Lesson Fees                            | 0                | 1,250                  | (1,250)          | (100.00%)       | 15,000            |
| 42005000 - Golf Club Storage Fees                      | 3,555            | 200                    | 3,355            | 1677.50%        | 2,400             |
| 42005500 - Golf Club Rental Fees                       | 134              | 41                     | 93               | 226.83%         | 500               |
| <b>Total Golf Operations</b>                           | <b>21,952</b>    | <b>31,606</b>          | <b>(9,654)</b>   | <b>(30.54%)</b> | <b>379,300</b>    |
| <b>Merchandise Sales</b>                               |                  |                        |                  |                 |                   |
| 41501000 - Merchandise Sales - Pro Shop                | 7,040            | 25,833                 | (18,793)         | (72.75%)        | 310,000           |
| 41501500 - Merchandise Sales - Warehouse               | 2,555            | 2,285                  | 270              | 11.81%          | 27,427            |
| 41502500 - Merchandise Sales - Fitness                 | 33               | 77                     | (44)             | (57.14%)        | 926               |
| 41503500 - Merchandise Sales - Broadband               | 1,181            | 1,437                  | (256)            | (17.83%)        | 17,250            |
| 41504800 - Merchandise Sales - Fuel & Oil              | 11,967           | 16,533                 | (4,566)          | (27.62%)        | 198,403           |
| 41505000 - Bar Sales                                   | 4,516            | 4,583                  | (67)             | (1.45%)         | 55,000            |
| <b>Total Merchandise Sales</b>                         | <b>27,293</b>    | <b>50,748</b>          | <b>(23,455)</b>  | <b>(46.22%)</b> | <b>609,006</b>    |
| <b>Clubhouse Rentals and Event Fees</b>                |                  |                        |                  |                 |                   |
| 42501000 - Clubhouse Room Rentals - Residents          | 41,299           | 34,689                 | 6,610            | 19.06%          | 416,287           |
| 42501500 - Clubhouse Room Rentals - Exception Rate     | 0                | 1,465                  | (1,465)          | (100.00%)       | 20,849            |
| 42502000 - Clubhouse Event Fees - Residents            | 9,924            | 12,086                 | (2,162)          | (17.89%)        | 211,635           |
| 42503000 - Village Greens Room Rentals - Residents     | 1,567            | 333                    | 1,234            | 370.42%         | 4,000             |
| 42503500 - Village Greens Room Rentals - Non Residents | 351              | 100                    | 251              | 250.87%         | 1,200             |
| <b>Total Clubhouse Rentals and Event Fees</b>          | <b>53,141</b>    | <b>48,673</b>          | <b>4,468</b>     | <b>9.18%</b>    | <b>653,971</b>    |
| <b>Rentals</b>   |                  |                        |                  |                 |                   |
| 43001000 - Garden Plot Rental                          | 4,858            | 6,250                  | (1,392)          | (22.27%)        | 75,000            |
| 43001500 - Shade House Rental Space                    | 396              | 33                     | 363              | 1100.00%        | 400               |
| 45506500 - Rental Fee                                  | 2,775            | 5,675                  | (2,900)          | (51.10%)        | 68,100            |
| 48001500 - Lease Revenue                               | 5,250            | 4,500                  | 750              | 16.67%          | 54,000            |
| <b>Total Rentals</b>                                   | <b>13,279</b>    | <b>16,458</b>          | <b>(3,179)</b>   | <b>(19.32%)</b> | <b>197,500</b>    |
| <b>Broadband Services</b>                              |                  |                        |                  |                 |                   |
| 45001000 - Ad Insertion                                | 42,664           | 58,333                 | (15,669)         | (26.86%)        | 700,000           |
| 45001500 - Premium Channel                             | 22,243           | 25,000                 | (2,757)          | (11.03%)        | 300,000           |
| 45002000 - Cable Service Call                          | 5,831            | 7,250                  | (1,419)          | (19.57%)        | 87,000            |
| 45002500 - Cable Commission                            | 1,221            | 7,083                  | (5,862)          | (82.77%)        | 85,000            |
| 45003000 - High Speed Internet                         | 159,961          | 183,333                | (23,372)         | (12.75%)        | 2,200,000         |
| 45003500 - Equipment Rental                            | 155,481          | 156,600                | (1,119)          | (0.71%)         | 1,879,200         |
| 45004000 - Video Production                            | 3,375            | 4,166                  | (791)            | (18.99%)        | 50,000            |
| 45004500 - Video Re-Production                         | 8                | 8                      | 0                | 0.00%           | 100               |
| 45005000 - Message Board                               | 1,750            | 2,166                  | (416)            | (19.21%)        | 26,000            |
| 45005500 - Advertising                                 | 1,625            | 18,958                 | (17,333)         | (91.43%)        | 227,500           |
| <b>Total Broadband Services</b>                        | <b>394,159</b>   | <b>462,897</b>         | <b>(68,738)</b>  | <b>(14.85%)</b> | <b>5,554,800</b>  |

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**1/31/2023**  
GOLDEN RAIN FOUNDATION

|   | Actual           | YEAR TO DATE<br>Budget | VAR\$ B/(W)      | VAR% B/(W)      | TOTAL<br>BUDGET   |
|---|------------------|------------------------|------------------|-----------------|-------------------|
| <b>Investment Income</b>  |                  |                        |                  |                 |                   |
| 49001000 - Investment Income - Nondiscretionary                     | 35,964           | 833                    | 35,131           | 4217.38%        | 10,000            |
| 49002000 - Investment Income - Discretionary                        | 19,508           | 18,333                 | 1,175            | 6.41%           | 220,000           |
| <b>Total Investment Income</b>                                      | <b>55,472</b>    | <b>19,166</b>          | <b>36,306</b>    | <b>189.43%</b>  | <b>230,000</b>    |
| <b>Unrealized Gain/(Loss) On AFS Investments</b>                    |                  |                        |                  |                 |                   |
| 49008100 - Unrealized Gain/(Loss) On Available For Sale Investments | 259,090          | 0                      | 259,090          | 0.00%           | 0                 |
| <b>Total Unrealized Gain/(Loss) On AFS Investments</b>              | <b>259,090</b>   | <b>0</b>               | <b>259,090</b>   | <b>0.00%</b>    | <b>0</b>          |
| <b>Miscellaneous</b>  |                  |                        |                  |                 |                   |
| 43501000 - Horse Boarding Fee                                       | (3,257)          | 6,333                  | (9,590)          | (151.43%)       | 76,000            |
| 43501500 - Horse Feed Fee   | 4,065            | 3,700                  | 365              | 9.88%           | 44,400            |
| 43502000 - Horse Trailer Parking Fee                                | 0                | 1,000                  | (1,000)          | (100.00%)       | 1,200             |
| 43502500 - Horse Lesson Fee - Resident                              | 0                | 3,600                  | (3,600)          | (100.00%)       | 43,200            |
| 43503500 - Horse Rental & Trail Ride Fee - Resident                 | 0                | 958                    | (958)            | (100.00%)       | 11,500            |
| 44002000 - Bridge Room Fee - Guests                                 | 3,248            | 2,916                  | 332              | 11.39%          | 35,000            |
| 44002500 - Parking Fees - Non Residents                             | 2,295            | 10,000                 | (7,706)          | (77.06%)        | 45,000            |
| 44003000 - Class Fees   | 14,530           | 11,132                 | 3,398            | 30.52%          | 130,600           |
| 44003500 - Locker Rental Fee  | 9,275            | 4,187                  | 5,088            | 121.52%         | 15,350            |
| 44004500 - Clubhouse Labor Fee                                      | 1,329            | 2,809                  | (1,480)          | (52.70%)        | 34,174            |
| 44005500 - Clubhouse Catering Fee                                   | 2,533            | 2,248                  | 285              | 12.68%          | 27,000            |
| 44006000 - Tickets Sales - Residents                                | 0                | 0                      | 0                | 0.00%           | 630               |
| 44006500 - Sponsorship Income                                       | 667              | 6,499                  | (5,832)          | (89.74%)        | 80,500            |
| 44008000 - Club Group Organization Registration Fee                 | 175              | 0                      | 175              | 0.00%           | 0                 |
| 46001000 - RV Storage Fee   | 9,766            | 10,833                 | (1,067)          | (9.85%)         | 130,000           |
| 46002000 - Traffic Violation  | 0                | 12,500                 | (12,500)         | (100.00%)       | 150,000           |
| 46003500 - Security Standby Fee                                     | 100              | 291                    | (191)            | (65.64%)        | 3,500             |
| 46004000 - Estate Sale Fee  | (90)             | 341                    | (431)            | (126.39%)       | 4,100             |
| 46004500 - Resident Violations                                      | 0                | 352                    | (352)            | (100.00%)       | 4,224             |
| 44501000 - Additional Occupant Fee                                  | 10,300           | 17,916                 | (7,616)          | (42.51%)        | 214,995           |
| 44503500 - Resale Processing Fee                                    | 0                | 300                    | (300)            | (100.00%)       | 3,600             |
| 44504000 - Resident Id Card Fee                                     | 1,975            | 916                    | 1,059            | 115.61%         | 11,000            |
| 44506000 - Photo Copy Fee   | 2,074            | 5,416                  | (3,342)          | (61.71%)        | 65,000            |
| 44506500 - Auto Decal Fee   | 3,000            | 5,000                  | (2,000)          | (40.00%)        | 60,000            |
| 47001000 - Cash Discounts - Accounts Payable                        | 3,300            | 0                      | 3,300            | 0.00%           | 0                 |
| 47001500 - Late Fee Revenue   | (124)            | 666                    | (790)            | (118.55%)       | 8,000             |
| 47002800 - Fuel & Oil Administrative Fee                            | 900              | 0                      | 900              | 0.00%           | 0                 |
| 46005500 - Disaster Task Force                                      | 206              | 375                    | (169)            | (45.07%)        | 4,500             |
| 49009000 - Miscellaneous Revenue                                    | 3,554            | 1,177                  | 2,377            | 201.97%         | 14,156            |
| <b>Total Miscellaneous</b>  | <b>69,821</b>    | <b>111,465</b>         | <b>(41,644)</b>  | <b>(37.36%)</b> | <b>1,217,629</b>  |
| <b>Total Non-Assessment Revenue</b>                                 | <b>1,293,212</b> | <b>1,395,637</b>       | <b>(102,425)</b> | <b>(7.34%)</b>  | <b>16,697,707</b> |
| <b>Total Revenue</b>  | <b>4,111,817</b> | <b>4,214,254</b>       | <b>(102,437)</b> | <b>(2.43%)</b>  | <b>50,521,110</b> |
| <b>Expenses:</b>  |                  |                        |                  |                 |                   |
| <b>Employee Compensation</b>  |                  |                        |                  |                 |                   |
| 51011000 - Salaries & Wages - Regular                               | 1,021,471        | 1,186,255              | 164,784          | 13.89%          | 14,592,416        |
| 51021000 - Union Wages - Regular                                    | 179,228          | 297,877                | 118,649          | 39.83%          | 3,509,055         |
| 51041000 - Wages - Overtime   | 19,411           | 13,702                 | (5,710)          | (41.67%)        | 164,515           |
| 51051000 - Union Wages - Overtime                                   | 4,224            | 3,514                  | (710)            | (20.20%)        | 42,202            |
| 51061000 - Holiday & Vacation                                       | 202,335          | 103,418                | (98,916)         | (95.65%)        | 1,259,311         |
| 51071000 - Sick   | 32,639           | 42,184                 | 9,545            | 22.63%          | 513,667           |
| 51091000 - Missed Meal Penalty                                      | 4,277            | 2,518                  | (1,759)          | (69.86%)        | 30,314            |
| 51101000 - Temporary Help   | 10,470           | 1,010                  | (9,460)          | (936.19%)       | 12,134            |
| 51981000 - Compensation Accrual                                     | 148,726          | 0                      | (148,726)        | 0.00%           | 0                 |
| <b>Total Employee Compensation</b>                                  | <b>1,622,782</b> | <b>1,650,479</b>       | <b>27,697</b>    | <b>1.68%</b>    | <b>20,123,614</b> |
| <b>Compensation Related</b>   |                  |                        |                  |                 |                   |
| 52411000 - F.I.C.A.   | 108,828          | 124,675                | 15,847           | 12.71%          | 1,506,881         |
| 52421000 - F.U.I.   | 7,768            | 9,776                  | 2,008            | 20.54%          | 22,037            |
| 52431000 - S.U.I.   | 34,971           | 62,180                 | 27,209           | 43.76%          | 133,696           |
| 52441000 - Union Medical  | 80,758           | 99,442                 | 18,685           | 18.79%          | 1,193,308         |
| 52451000 - Workers' Compensation Insurance                          | 60,003           | 75,877                 | 15,874           | 20.92%          | 921,284           |
| 52461000 - Non Union Medical & Life Insurance                       | 100,301          | 141,942                | 41,642           | 29.34%          | 1,703,473         |
| 52471000 - Union Retirement Plan                                    | 21,163           | 28,666                 | 7,503            | 26.17%          | 337,520           |

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GOLDEN RAIN FOUNDATION

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|---|----------------|------------------------|-----------------|------------------|------------------|
| 52481000 - Non-Union Retirement Plan    | 28,484         | 41,747                 | 13,263          | 31.77%           | 513,524          |
| 52981000 - Compensation Related Accrual | 28,999         | 0                      | (28,999)        | 0.00%            | 0                |
| <b>Total Compensation Related</b>       | <b>471,275</b> | <b>584,305</b>         | <b>113,030</b>  | <b>19.34%</b>    | <b>6,331,723</b> |
| <b>Materials and Supplies</b>           |                |                        |                 |                  |                  |
| 53001000 - Materials & Supplies         | 74,284         | 143,406                | 69,121          | 48.20%           | 1,394,484        |
| 53003000 - Materials Direct             | 4,210          | 0                      | (4,210)         | 0.00%            | 0                |
| 53003500 - Materials Direct - Grf       | 3,463          | 30,367                 | 26,904          | 88.60%           | 364,494          |
| 53004000 - Freight                      | 1,073          | 4,527                  | 3,454           | 76.30%           | 42,751           |
| <b>Total Materials and Supplies</b>     | <b>83,030</b>  | <b>178,300</b>         | <b>95,270</b>   | <b>53.43%</b>    | <b>1,801,729</b> |
| <b>Cost of Goods Sold</b>               |                |                        |                 |                  |                  |
| 53101000 - Cost Of Sales - Warehouse    | 1,650          | 974                    | (676)           | (69.43%)         | 11,735           |
| 53101500 - Cost Of Sales - Pro Shop     | 5,323          | 16,875                 | 11,552          | 68.46%           | 202,500          |
| 53102000 - Cost Of Sales - Alcohol      | 1,818          | 1,500                  | (318)           | (21.21%)         | 18,000           |
| 53103400 - Cost Of Sales - Fuel & Oil   | 11,967         | 16,533                 | 4,566           | 27.62%           | 198,403          |
| 53103500 - Earthquake Materials         | 0              | 833                    | 833             | 100.00%          | 10,000           |
| <b>Total Cost of Goods Sold</b>         | <b>20,759</b>  | <b>36,715</b>          | <b>15,956</b>   | <b>43.46%</b>    | <b>440,638</b>   |
| <b>Community Events</b>                 |                |                        |                 |                  |                  |
| 53201000 - Community Events             | 9,367          | 21,235                 | 11,868          | 55.89%           | 410,910          |
| <b>Total Community Events</b>           | <b>9,367</b>   | <b>21,235</b>          | <b>11,868</b>   | <b>55.89%</b>    | <b>410,910</b>   |
| <b>Utilities and Telephone</b>          |                |                        |                 |                  |                  |
| 53301000 - Electricity                  | 65,294         | 63,640                 | (1,654)         | (2.60%)          | 918,102          |
| 53301500 - Sewer                        | 7,304          | 7,304                  | 0               | 0.00%            | 126,163          |
| 53302000 - Water                        | 22,250         | 22,860                 | 610             | 2.67%            | 723,350          |
| 53302500 - Trash                        | (1,841)        | 12,401                 | 14,242          | 114.84%          | 148,815          |
| 53303500 - Gas                          | 119,767        | 37,727                 | (82,040)        | (217.46%)        | 334,415          |
| 53304000 - Telephone                    | 18,710         | 28,579                 | 9,869           | 34.53%           | 342,957          |
| <b>Total Utilities and Telephone</b>    | <b>231,484</b> | <b>172,511</b>         | <b>(58,973)</b> | <b>(34.18%)</b>  | <b>2,593,802</b> |
| <b>Fuel and Oil</b>                     |                |                        |                 |                  |                  |
| 53304500 - Fuel & Oil For Vehicles      | 34,906         | 52,374                 | 17,468          | 33.35%           | 628,490          |
| <b>Total Fuel and Oil</b>               | <b>34,906</b>  | <b>52,374</b>          | <b>17,468</b>   | <b>33.35%</b>    | <b>628,490</b>   |
| <b>Legal Fees</b>                       |                |                        |                 |                  |                  |
| 53401500 - Legal Fees                   | 4,857          | 13,541                 | 8,685           | 64.13%           | 245,850          |
| <b>Total Legal Fees</b>                 | <b>4,857</b>   | <b>13,541</b>          | <b>8,685</b>    | <b>64.13%</b>    | <b>245,850</b>   |
| <b>Professional Fees</b>                |                |                        |                 |                  |                  |
| 53402000 - Audit & Tax Preparation Fees | 0              | 11,917                 | 11,917          | 100.00%          | 143,010          |
| 53402500 - Payroll System Fees          | 12,990         | 14,458                 | 1,468           | 10.15%           | 173,500          |
| 53403500 - Consulting Fees              | 4,325          | 42,201                 | 37,876          | 89.75%           | 506,499          |
| 53404500 - Fees                         | 0              | 500                    | 500             | 100.00%          | 6,000            |
| <b>Total Professional Fees</b>          | <b>17,315</b>  | <b>69,076</b>          | <b>51,761</b>   | <b>74.93%</b>    | <b>829,009</b>   |
| <b>Equipment Rental</b>                 |                |                        |                 |                  |                  |
| 53501500 - Equipment Rental/Lease Fees  | 24,714         | 25,788                 | 1,074           | 4.17%            | 289,655          |
| <b>Total Equipment Rental</b>           | <b>24,714</b>  | <b>25,788</b>          | <b>1,074</b>    | <b>4.17%</b>     | <b>289,655</b>   |
| <b>Outside Services</b>                 |                |                        |                 |                  |                  |
| 53601000 - Bank Fees                    | (5,324)        | 4,999                  | 10,323          | 206.50%          | 60,000           |
| 53601500 - Credit Card Transaction Fees | 24,257         | 14,657                 | (9,600)         | (65.50%)         | 176,035          |
| 53602000 - Merchant Account Fees        | 1,411          | 1,284                  | (127)           | (9.92%)          | 15,449           |
| 53602500 - Licensing Fees               | 2,400          | 500                    | (1,900)         | (380.00%)        | 6,000            |
| 53603000 - Permit Fees                  | 0              | 349                    | 349             | 100.00%          | 4,200            |
| 53704000 - Outside Services             | 130,862        | 227,588                | 96,726          | 42.50%           | 2,638,920        |
| <b>Total Outside Services</b>           | <b>153,606</b> | <b>249,377</b>         | <b>95,771</b>   | <b>38.40%</b>    | <b>2,900,604</b> |
| <b>Repairs and Maintenance</b>          |                |                        |                 |                  |                  |
| 53701000 - Equipment Repair & Maint     | 150,471        | 45,886                 | (104,584)       | (227.92%)        | 620,382          |
| 53702000 - Street Repair & Maint        | 0              | 416                    | 416             | 100.00%          | 5,000            |
| 53702500 - Building Repair & Maint      | 19,703         | 29,905                 | 10,202          | 34.11%           | 358,930          |
| 53703000 - Elevator /Lift Maintenance   | 644            | 925                    | 281             | 30.33%           | 11,119           |
| 53703500 - Water Softener               | 383            | 351                    | (32)            | (9.12%)          | 4,242            |
| <b>Total Repairs and Maintenance</b>    | <b>171,201</b> | <b>77,483</b>          | <b>(93,718)</b> | <b>(120.95%)</b> | <b>999,673</b>   |

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement**  
**1/31/2023**  
GOLDEN RAIN FOUNDATION

|  | Actual           | YEAR TO DATE<br>Budget | VAR\$ B/(W)      | VAR% B/(W)       | TOTAL<br>BUDGET    |
|--|------------------|------------------------|------------------|------------------|--------------------|
| <b>Other Operating Expense</b>                         |                  |                        |                  |                  |                    |
| 53604000 - Pest Control Fees                           | 0                | 1,728                  | 1,728            | 100.00%          | 20,782             |
| 53801000 - Mileage & Meal Allowance                    | 209              | 1,098                  | 889              | 80.96%           | 13,288             |
| 53801500 - Travel & Lodging                            | 40               | 2,727                  | 2,687            | 98.53%           | 8,000              |
| 53802000 - Uniforms                                    | 4,489            | 10,424                 | 5,935            | 56.94%           | 125,279            |
| 53802500 - Dues & Memberships                          | 2,703            | 1,447                  | (1,256)          | (86.84%)         | 18,381             |
| 53803000 - Subscriptions & Books                       | 473              | 1,451                  | 978              | 67.43%           | 17,488             |
| 53803500 - Training & Education                        | 157              | 9,333                  | 9,176            | 98.32%           | 111,869            |
| 53804000 - Staff Support                               | 889              | 7,337                  | 6,448            | 87.88%           | 121,230            |
| 53901000 - Benefit Administrative Fees                 | 0                | 333                    | 333              | 100.00%          | 4,000              |
| 53901500 - Volunteer Support                           | 0                | 1,882                  | 1,882            | 100.00%          | 22,600             |
| 53902000 - Physical Examinations                       | 5,511            | 4,163                  | (1,348)          | (32.38%)         | 50,000             |
| 53902500 - Recruiting Fees                             | 0                | 7,500                  | 7,500            | 100.00%          | 90,000             |
| 53903000 - Safety                                      | 867              | 7,851                  | 6,984            | 88.96%           | 100,768            |
| 54001000 - Board Relations                             | 736              | 1,414                  | 678              | 47.94%           | 16,980             |
| 54001500 - Public Relations                            | 213              | 0                      | (213)            | 0.00%            | 0                  |
| 54002000 - Postage                                     | 4,813            | 2,877                  | (1,936)          | (67.30%)         | 40,530             |
| 54002500 - Filing Fees / Permits                       | 4,502            | 13,751                 | 9,249            | 67.26%           | 174,585            |
| 54502500 - Cable Promotions                            | 0                | 208                    | 208              | 100.00%          | 2,500              |
| <b>Total Other Operating Expense</b>                   | <b>25,601</b>    | <b>75,524</b>          | <b>49,923</b>    | <b>66.10%</b>    | <b>938,281</b>     |
| <b>Income, Property, and Sales Tax</b>                 |                  |                        |                  |                  |                    |
| 54301000 - State & Federal Income Taxes                | 0                | 83                     | 83               | 100.00%          | 1,000              |
| 54301500 - State & Local Taxes                         | 1,625            | 2,612                  | 987              | 37.78%           | 31,370             |
| 54302000 - Property Taxes                              | 0                | 278                    | 278              | 100.00%          | 3,621              |
| <b>Total Income, Property, and Sales Tax</b>           | <b>1,625</b>     | <b>2,973</b>           | <b>1,348</b>     | <b>45.34%</b>    | <b>35,991</b>      |
| <b>Insurance</b>                                       |                  |                        |                  |                  |                    |
| 54401000 - Hazard & Liability Insurance                | 230,733          | 221,687                | (9,046)          | (4.08%)          | 2,660,249          |
| 54401500 - D&O Liability                               | 2,164            | 6,904                  | 4,740            | 68.66%           | 82,853             |
| 54402000 - Property Insurance                          | 236              | 18,809                 | 18,573           | 98.74%           | 225,714            |
| 54402500 - Auto Liability Insurance                    | 0                | 625                    | 625              | 100.00%          | 7,500              |
| 54403000 - General Liability Insurance                 | 1,300            | 329                    | (971)            | (295.22%)        | 3,950              |
| 54403500 - Property Damage                             | 0                | 625                    | 625              | 100.00%          | 7,500              |
| <b>Total Insurance</b>                                 | <b>234,434</b>   | <b>248,980</b>         | <b>14,546</b>    | <b>5.84%</b>     | <b>2,987,766</b>   |
| <b>Cable Programming/Franchise</b>                     |                  |                        |                  |                  |                    |
| 54501000 - Cable - Programming Fees                    | 339,383          | 349,999                | 10,616           | 3.03%            | 4,200,000          |
| 54502000 - Cable - City of Laguna Woods Franchise Fees | 19,211           | 17,957                 | (1,254)          | (6.98%)          | 215,500            |
| <b>Total Cable Programming/Franchise</b>               | <b>358,594</b>   | <b>367,956</b>         | <b>9,362</b>     | <b>2.54%</b>     | <b>4,415,500</b>   |
| <b>Investment Expense</b>                              |                  |                        |                  |                  |                    |
| 54201000 - Investment Expense                          | 3,187            | 1,283                  | (1,904)          | (148.37%)        | 15,400             |
| <b>Total Investment Expense</b>                        | <b>3,187</b>     | <b>1,283</b>           | <b>(1,904)</b>   | <b>(148.37%)</b> | <b>15,400</b>      |
| <b>Net Allocation to Mutuals</b>                       |                  |                        |                  |                  |                    |
| 48501000 - Allocated To Grf Departments                | (520,212)        | (600,241)              | (80,029)         | (13.33%)         | (7,184,671)        |
| 54602500 - Allocated Expenses                          | 350,736          | 360,138                | 9,403            | 2.61%            | 4,309,622          |
| <b>Total Net Allocation To Mutuals</b>                 | <b>(169,476)</b> | <b>(240,103)</b>       | <b>(70,626)</b>  | <b>(29.42%)</b>  | <b>(2,875,049)</b> |
| <b>Uncollectible Accounts</b>                          |                  |                        |                  |                  |                    |
| 54602000 - Bad Debt Expense                            | (53)             | 1,008                  | 1,061            | 105.21%          | 12,100             |
| <b>Total Uncollectible Accounts</b>                    | <b>(53)</b>      | <b>1,008</b>           | <b>1,061</b>     | <b>105.21%</b>   | <b>12,100</b>      |
| <b>Depreciation and Amortization</b>                   |                  |                        |                  |                  |                    |
| 55001000 - Depreciation And Amortization               | 418,696          | 418,696                | 0                | 0.00%            | 418,696            |
| <b>Total Depreciation and Amortization</b>             | <b>418,696</b>   | <b>418,696</b>         | <b>0</b>         | <b>0.00%</b>     | <b>418,696</b>     |
| <b>Total Expenses</b>                                  | <b>3,717,902</b> | <b>4,007,501</b>       | <b>289,598</b>   | <b>7.23%</b>     | <b>43,544,381</b>  |
| <b>Excess of Revenues Over Expenses</b>                | <b>\$393,914</b> | <b>\$206,753</b>       | <b>\$187,161</b> | <b>90.52%</b>    | <b>\$6,976,729</b> |

**Golden Rain Foundation of Laguna Woods**  
**Balance Sheet - Preliminary**  
**1/31/2023**

|           |   | <u>Current<br/>Month End</u> | <u>Prior Year<br/>December 31</u> |
|-----------|---|------------------------------|-----------------------------------|
|           | <b>Assets</b>                                   |                              |                                   |
| 1         | Cash and cash equivalents                       | \$1,315,891                  | \$4,024,355                       |
| 2         | Non-discretionary investments                   | 17,930,077                   | 15,039,011                        |
| 3         | Discretionary investments                       | 18,484,350                   | 18,208,938                        |
| 4         | Receivable/(Payable) from mutuals               | (956,944)                    | (789,372)                         |
| 5         | Accounts receivable and interest receivable     | 1,599,639                    | 1,455,050                         |
| 6         | Operating supplies                              | 988,005                      | 946,896                           |
| 7         | Prepaid expenses and deposits                   | 2,166,133                    | 2,180,552                         |
| 8         | Property and equipment                          | 146,733,658                  | 146,580,754                       |
| 9         | Accumulated depreciation property and equipment | (90,820,406)                 | (90,406,950)                      |
| 10        | Intangible assets, net                          | 130,334                      | 135,573                           |
| <b>11</b> | <b>Total Assets</b>                             | <b><u>\$97,570,736</u></b>   | <b><u>\$97,374,807</u></b>        |
|           | <b>Liabilities and Fund Balances</b>            |                              |                                   |
|           | Liabilities:                                    |                              |                                   |
| 12        | Accounts payable and accrued expenses           | \$2,724,198                  | \$3,562,068                       |
| 13        | Accrued compensation and related costs          | 5,380,338                    | 4,910,845                         |
| 14        | Deferred income                                 | 792,602                      | 622,209                           |
| 15        | Income tax payable                              | 10                           | 10                                |
| 16        | Total liabilities                               | <u>\$8,897,147</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           | 393,914                      | 2,532,822                         |
| 19        | Fund transfers                                  | 19,375                       | 19,375                            |
| 20        | Total fund balances                             | <u>88,673,588</u>            | <u>88,279,674</u>                 |
| <b>21</b> | <b>Total Liabilities and Fund Balances</b>      | <b><u>\$97,570,736</u></b>   | <b><u>\$97,374,807</u></b>        |

**Golden Rain Foundation of Laguna Woods**  
**Fund Balance Sheet - Preliminary**  
**1/31/2023**

|                                      |   | <b>Operating<br/>Fund</b>  | <b>Facilities<br/>Fund</b> | <b>Equipment<br/>Fund</b> | <b>Trust Facilities<br/>Fee Fund</b> | <b>Contingency<br/>Fund</b> | <b>Total</b>               |
|--------------------------------------|---|----------------------------|----------------------------|---------------------------|--------------------------------------|-----------------------------|----------------------------|
| <b>Assets</b>                        |   |                            |                            |                           |                                      |                             |                            |
| 1                                    | Cash and cash equivalents                       | \$619,769                  | \$66,231                   | \$161,395                 | \$468,496                            |                             | \$1,315,891                |
| 2                                    | Non-discretionary investments                   |                            | 1,229,909                  | 4,491,165                 | 9,806,446                            | 2,402,557                   | 17,930,077                 |
| 3                                    | Discretionary investments                       |                            | 15,902,584                 |                           |                                      | 2,581,765                   | 18,484,350                 |
| 4                                    | Receivable/(Payable) from mutuals               | (956,944)                  |                            |                           |                                      |                             | (956,944)                  |
| 5                                    | Receivable/(Payable) from operating fund        | 1,009,961                  |                            |                           |                                      | (1,009,961)                 |                            |
| 6                                    | Accounts receivable and interest receivable     | 1,557,601                  | 5,988                      | 12,489                    | 14,436                               | 9,125                       | 1,599,639                  |
| 7                                    | Labor   | (938)                      |                            |                           |                                      | 938                         |                            |
| 8                                    | Operating supplies                              | 988,093                    |                            |                           |                                      | (88)                        | 988,005                    |
| 9                                    | Prepaid expenses and deposits                   | 2,166,133                  |                            |                           |                                      |                             | 2,166,133                  |
| 10                                   | Property and equipment                          | 142,349,572                | 1,805,989                  | 2,476,363                 |                                      | 101,734                     | 146,733,658                |
| 11                                   | Accumulated depreciation property and equipment | (90,820,406)               |                            |                           |                                      |                             | (90,820,406)               |
| 12                                   | Intangible assets, net                          | 130,334                    |                            |                           |                                      |                             | 130,334                    |
| <b>13</b>                            | <b>Total Assets</b>                             | <b><u>\$57,043,175</u></b> | <b><u>\$19,010,701</u></b> | <b><u>\$7,141,412</u></b> | <b><u>\$10,289,378</u></b>           | <b><u>\$4,086,070</u></b>   | <b><u>\$97,570,736</u></b> |
| <b>Liabilities and Fund Balances</b> |   |                            |                            |                           |                                      |                             |                            |
| Liabilities:                         |   |                            |                            |                           |                                      |                             |                            |
| 14                                   | Accounts payable and accrued expenses           | \$2,096,388                | \$54,861                   | \$457,475                 |                                      | \$115,474                   | \$2,724,198                |
| 15                                   | Accrued compensation and related costs          | 5,380,338                  |                            |                           |                                      |                             | 5,380,338                  |
| 16                                   | Deferred income                                 | 792,602                    |                            |                           |                                      |                             | 792,602                    |
| 17                                   | Income tax payable                              | 10                         |                            |                           |                                      |                             | 10                         |
| 18                                   | Total liabilities                               | <u>\$8,269,338</u>         | <u>\$54,861</u>            | <u>\$457,475</u>          |                                      | <u>\$115,474</u>            | <u>\$8,897,147</u>         |
| Fund balances:                       |   |                            |                            |                           |                                      |                             |                            |
| 19                                   | Fund balance prior years                        | 49,201,339                 | 18,675,306                 | 6,456,741                 | 9,983,528                            | 3,962,761                   | 88,279,674                 |
| 20                                   | Change in fund balance - current year           | (427,502)                  | 280,534                    | 227,197                   | 305,850                              | 7,835                       | 393,914                    |
| 21                                   | Total fund balances                             | <u>48,773,837</u>          | <u>18,955,840</u>          | <u>6,683,937</u>          | <u>10,289,378</u>                    | <u>3,970,596</u>            | <u>88,673,588</u>          |
| <b>22</b>                            | <b>Total Liabilities and Fund Balances</b>      | <b><u>\$57,043,175</u></b> | <b><u>\$19,010,701</u></b> | <b><u>\$7,141,412</u></b> | <b><u>\$10,289,378</u></b>           | <b><u>\$4,086,070</u></b>   | <b><u>\$97,570,736</u></b> |

**Golden Rain Foundation of Laguna Woods**  
**Changes in Fund Balances - Preliminary**  
**1/31/2023**

|                          |   | <u>Operating<br/>Fund</u> | <u>Facilities<br/>Fund</u> | <u>Equipment<br/>Fund</u> | <u>Trust Facilities<br/>Fee Fund</u> | <u>Contingency<br/>Fund</u> | <u>Total</u>     |
|--------------------------|---|---------------------------|----------------------------|---------------------------|--------------------------------------|-----------------------------|------------------|
| Revenues:                |   |                           |                            |                           |                                      |                             |                  |
| Assessments:             |   |                           |                            |                           |                                      |                             |                  |
| 1                        | Operating                                 | \$2,602,092               |                            |                           |                                      |                             | \$2,602,092      |
| 2                        | Additions to restricted funds             |                           |                            | 216,512                   |                                      |                             | 216,512          |
| 3                        | Total assessments                         | <u>2,602,092</u>          |                            | <u>216,512</u>            |                                      |                             | <u>2,818,604</u> |
| Non-assessment revenues: |   |                           |                            |                           |                                      |                             |                  |
| 4                        | Trust facilities fees                     |                           |                            |                           | 293,500                              |                             | 293,500          |
| 5                        | Golf green fees                           | 105,506                   |                            |                           |                                      |                             | 105,506          |
| 6                        | Golf operations                           | 21,952                    |                            |                           |                                      |                             | 21,952           |
| 7                        | Merchandise sales                         | 27,293                    |                            |                           |                                      |                             | 27,293           |
| 8                        | Clubhouse rentals and event fees          | 53,141                    |                            |                           |                                      |                             | 53,141           |
| 9                        | Rentals                                   | 13,279                    |                            |                           |                                      |                             | 13,279           |
| 10                       | Broadband services                        | 394,159                   |                            |                           |                                      |                             | 394,159          |
| 11                       | Interest income                           |                           | 24,631                     | 10,685                    | 12,350                               | 7,806                       | 55,472           |
| 12                       | Unrealized gain/(loss) on AFS investments |                           | 259,090                    |                           |                                      |                             | 259,090          |
| 13                       | Miscellaneous                             | 69,821                    |                            |                           |                                      |                             | 69,821           |
| 14                       | Total non-assessment revenue              | <u>685,151</u>            | <u>283,721</u>             | <u>10,685</u>             | <u>305,850</u>                       | <u>7,806</u>                | <u>1,293,212</u> |
| 15                       | Total revenue                             | <u>3,287,243</u>          | <u>283,721</u>             | <u>227,197</u>            | <u>305,850</u>                       | <u>7,806</u>                | <u>4,111,817</u> |
| Expenses:                |   |                           |                            |                           |                                      |                             |                  |
| 16                       | Employee compensation and related         | 2,094,056                 |                            |                           |                                      |                             | 2,094,056        |
| 17                       | Materials and supplies                    | 83,058                    |                            |                           |                                      | (29)                        | 83,030           |
| 18                       | Cost of goods sold                        | 20,759                    |                            |                           |                                      |                             | 20,759           |
| 19                       | Community Events                          | 9,367                     |                            |                           |                                      |                             | 9,367            |
| 20                       | Utilities and telephone                   | 231,484                   |                            |                           |                                      |                             | 231,484          |
| 21                       | Fuel and oil                              | 34,906                    |                            |                           |                                      |                             | 34,906           |
| 22                       | Legal fees                                | 4,857                     |                            |                           |                                      |                             | 4,857            |
| 23                       | Professional fees                         | 17,315                    |                            |                           |                                      |                             | 17,315           |
| 24                       | Equipment rental                          | 24,714                    |                            |                           |                                      |                             | 24,714           |
| 25                       | Outside services                          | 153,606                   |                            |                           |                                      |                             | 153,606          |
| 26                       | Repairs and maintenance                   | 171,201                   |                            |                           |                                      |                             | 171,201          |
| 27                       | Other Operating Expense                   | 25,601                    |                            |                           |                                      |                             | 25,601           |
| 28                       | Property and sales tax                    | 1,625                     |                            |                           |                                      |                             | 1,625            |
| 29                       | Insurance                                 | 234,434                   |                            |                           |                                      |                             | 234,434          |
| 30                       | Cable Programming/Copyright/Franchise     | 358,594                   |                            |                           |                                      |                             | 358,594          |
| 31                       | Investment expense                        |                           | 3,187                      |                           |                                      |                             | 3,187            |



**Golden Rain Foundation of Laguna Woods**  
**Changes in Fund Balances - Preliminary**  
**1/31/2023**

|    |   | <u>Operating<br/>Fund</u> | <u>Facilities<br/>Fund</u> | <u>Equipment<br/>Fund</u> | <u>Trust Facilities<br/>Fee Fund</u> | <u>Contingency<br/>Fund</u> | <u>Total</u>     |
|----|---|---------------------------|----------------------------|---------------------------|--------------------------------------|-----------------------------|------------------|
| 32 | Uncollectible Accounts                            | (53)                      |                            |                           |                                      |                             | (53)             |
| 33 | Depreciation and amortization                     | 418,696                   |                            |                           |                                      |                             | 418,696          |
| 34 | Net allocations to mutuals                        | (169,476)                 |                            |                           |                                      |                             | (169,476)        |
| 35 | Total expenses                                    | <u>3,714,744</u>          | <u>3,187</u>               |                           |                                      | <u>(29)</u>                 | <u>3,717,902</u> |
| 36 | Excess (deficit) of revenues over expenses        | <u>(\$427,502)</u>        | <u>\$280,534</u>           | <u>\$227,197</u>          | <u>\$305,850</u>                     | <u>\$7,835</u>              | <u>\$393,914</u> |
| 37 | Excluding unrealized gain/(loss) and depreciation | <u>(\$8,806)</u>          | <u>\$21,444</u>            | <u>\$227,197</u>          | <u>\$305,850</u>                     | <u>\$7,835</u>              | <u>\$553,520</u> |