

**Golden Rain Foundation of Laguna Woods**  
**Statement of Revenues & Expenses - Preliminary**  
**6/30/2024**  
(\$ IN THOUSANDS)

		CURRENT MONTH			YEAR TO DATE			PRIOR YEAR	TOTAL
		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET
Revenues:									
Assessments:									
1	Operating	\$2,690	\$2,690		\$16,141	\$16,141		\$15,613	\$32,281
2	Additions to restricted funds	217	217		1,299	1,299		1,299	2,598
3	Total assessments	2,907	2,907		17,440	17,440		16,912	34,879
Non-assessment revenues:									
4	Trust facilities fees	324	508	(184)	2,661	3,051	(390)	2,495	6,102
5	Golf green fees	164	151	13	845	907	(62)	794	1,815
6	Golf operations	34	31	3	171	190	(19)	116	377
7	Merchandise sales	52	54	(2)	279	322	(42)	220	643
8	Clubhouse rentals and event fees	57	55	1	512	337	176	422	695
9	Rentals	16	17		98	99	(1)	96	198
10	Broadband services	662	519	143	2,923	3,212	(288)	2,567	6,423
11	Investment income	134	68	66	800	407	393	619	814
12	Unrealized gain/(loss) on AFS investments							1,749	
13	Miscellaneous	100	94	5	749	600	149	560	1,172
14	Total non-assessment revenue	1,543	1,497	45	9,039	9,125	(86)	9,638	18,240
15	Total revenue	4,449	4,404	45	26,478	26,564	(86)	26,549	53,119
Expenses:									
16	Employee compensation and related	1,985	2,142	157	12,665	12,979	314	12,224	26,075
17	Materials and supplies	115	164	49	801	1,030	229	646	2,048
18	Cost of goods sold	40	39	(1)	205	234	28	168	467
19	Community Events	27	35	8	173	190	17	216	433
20	Utilities and telephone	217	212	(6)	1,297	1,131	(165)	1,219	2,699
21	Fuel and oil	52	52		289	314	25	285	628
22	Legal fees	29	21	(8)	190	120	(69)	126	248
23	Professional fees	52	74	22	388	456	67	360	759
24	Equipment rental	29	27	(2)	141	164	23	136	328
25	Outside services	284	257	(27)	1,684	1,615	(69)	1,504	3,217
26	Repairs and maintenance	29	102	73	480	524	45	478	1,046
27	Other Operating Expense	93	93	(1)	432	492	60	298	1,037
28	Income, property and sales tax	3	3		19	19		13	38
29	Insurance	262	273	12	1,565	1,639	74	1,412	3,278
30	Cable Programming/Franchise	383	429	46	2,282	2,572	290	2,228	5,143
31	Investment expense		1	1	7	7		6	13
32	Cost Allocations	(205)	(261)	(57)	(1,438)	(1,541)	(103)	(1,231)	(3,087)
33	Uncollectible Accounts	5	1	(4)	5	6	2		13
34	(Gain)/loss on sale or trade	(2)		2	54		(55)	1,525	(1)
35	Depreciation and amortization	431	431		2,534	2,534		2,517	2,534
36	Total expenses	3,830	4,095	264	23,772	24,484	711	24,129	46,916
37	Excess of revenues over expenses	\$619	\$309	\$310	\$2,706	\$2,080	\$625	\$2,420	\$6,203

**Golden Rain Foundation of Laguna Woods**  
**Statement of Revenues & Expenses - By Fund Type - Preliminary**  
**6/30/2024**  
(\$ 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	\$16,141	\$16,141								\$16,141	\$16,141	
2	Additions to restricted funds				1,299	1,299					1,299	1,299	
3	Total assessments	16,141	16,141		1,299	1,299					17,440	17,440	
Non-assessment revenues:													
4	Trust facilities fees				2,661	3,051	(390)				2,661	3,051	(390)
5	Golf green fees	845	907	(62)							845	907	(62)
6	Golf operations	171	190	(19)							171	190	(19)
7	Merchandise sales	279	322	(42)							279	322	(42)
8	Clubhouse rentals and event fees	512	337	176							512	337	176
9	Rentals	98	99	(1)							98	99	(1)
10	Broadband services	2,923	3,212	(288)							2,923	3,212	(288)
11	Investment income				748	407	341	52		52	800	407	393
12	Unrealized gain/(loss) on AFS investments												
13	Miscellaneous	749	600	149							749	600	149
14	Total non-assessment revenue	5,578	5,667	(89)	3,409	3,458	(49)	52		52	9,039	9,125	(86)
15	Total revenue	21,719	21,807	(89)	4,708	4,757	(49)	52		52	26,478	26,564	(86)
Expenses:													
16	Employee compensation and related	12,665	12,979	314							12,665	12,979	314
17	Materials and supplies	801	1,030	229							801	1,030	229
18	Cost of goods sold	205	234	28							205	234	28
19	Community Events	173	190	17							173	190	17
20	Utilities and telephone	1,297	1,131	(165)							1,297	1,131	(165)
21	Fuel and oil	289	314	25							289	314	25
22	Legal fees	120	120					69		(69)	190	120	(69)
23	Professional fees	388	456	67							388	456	67
24	Equipment rental	141	164	23							141	164	23
25	Outside services	1,684	1,615	(69)							1,684	1,615	(69)
26	Repairs and maintenance	480	524	45							480	524	45
27	Other Operating Expense	432	492	60							432	492	60
28	Income, property and sales tax	19	19								19	19	
29	Insurance	1,565	1,639	74							1,565	1,639	74
30	Cable Programming/Franchise	2,282	2,572	290							2,282	2,572	290
31	Investment expense				7	7					7	7	
32	Cost Allocations	(1,438)	(1,541)	(103)							(1,438)	(1,541)	(103)
33	Uncollectible Accounts	5	6	2							5	6	2
34	(Gain)/loss on sale or trade	54		(55)							54		(55)
35	Depreciation and amortization	2,534	2,534								2,534	2,534	
36	Total expenses	23,696	24,477	781	7	7		69		(69)	23,772	24,484	711
37	Excess of revenues over expenses	(\$1,978)	(\$2,670)	\$692	\$4,701	\$4,750	(\$49)	(\$17)		(\$17)	\$2,706	\$2,080	\$625

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement - Preliminary**  
**6/30/2024**

GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
<b>Operating</b>					
41001000 - Monthly Assessments	\$16,140,588	\$16,140,588	\$0	0.00%	\$32,281,177
<b>Total Operating</b>	<b>16,140,588</b>	<b>16,140,588</b>	<b>0</b>	<b>0.00%</b>	<b>32,281,177</b>
<b>Additions To Restricted Funds</b>					
41005000 - Monthly Assessments - Equipment Fund	1,299,072	1,299,072	0	0.00%	2,598,144
<b>Total Additions To Restricted Funds</b>	<b>1,299,072</b>	<b>1,299,072</b>	<b>0</b>	<b>0.00%</b>	<b>2,598,144</b>
<b>Total Assessments</b>	<b>17,439,660</b>	<b>17,439,660</b>	<b>0</b>	<b>0.00%</b>	<b>34,879,321</b>
Non-Assessment Revenues:					
<b>Trust Facilities Fees</b>					
41006500 - Trust Facilities Fees	2,660,839	3,050,928	(390,089)	(12.79%)	6,101,856
<b>Total Trust Facilities Fees</b>	<b>2,660,839</b>	<b>3,050,928</b>	<b>(390,089)</b>	<b>(12.79%)</b>	<b>6,101,856</b>
<b>Golf Green Fees</b>					
42001000 - Golf Green Fees - Residents	682,608	765,498	(82,890)	(10.83%)	1,531,000
42001500 - Golf Green Fees - Guests	162,349	141,798	20,551	14.49%	283,600
<b>Total Golf Green Fees</b>	<b>844,957</b>	<b>907,296</b>	<b>(62,339)</b>	<b>(6.87%)</b>	<b>1,814,600</b>
<b>Golf Operations</b>					
42002000 - Golf Driving Range Fees	68,268	82,500	(14,233)	(17.25%)	165,000
42003000 - Golf Cart Use Fees	95,745	98,190	(2,445)	(2.49%)	196,400
42004000 - Golf Lesson Fees	2,950	6,000	(3,050)	(50.83%)	12,000
42005000 - Golf Club Storage Fees	3,465	3,500	(35)	(1.00%)	3,500
42005500 - Golf Club Rental Fees	1,001	246	755	306.91%	500
<b>Total Golf Operations</b>	<b>171,428</b>	<b>190,436</b>	<b>(19,008)</b>	<b>(9.98%)</b>	<b>377,400</b>
<b>Merchandise Sales</b>					
41501000 - Merchandise Sales - Pro Shop	137,578	162,498	(24,920)	(15.34%)	325,000
41501500 - Merchandise Sales - Warehouse	8,086	8,568	(481)	(5.62%)	17,142
41502500 - Merchandise Sales - Fitness	108	84	24	28.57%	174
41503500 - Merchandise Sales - Broadband	13,792	7,500	6,292	83.90%	15,000
41504800 - Merchandise Sales - Fuel & Oil	89,150	114,414	(25,264)	(22.08%)	228,831
41505000 - Bar Sales	30,455	28,500	1,955	6.86%	57,000
<b>Total Merchandise Sales</b>	<b>279,170</b>	<b>321,564</b>	<b>(42,394)</b>	<b>(13.18%)</b>	<b>643,147</b>
<b>Clubhouse Rentals and Event Fees</b>					
42501000 - Clubhouse Room Rentals - Residents	218,796	211,992	6,804	3.21%	424,000
42501500 - Clubhouse Room Rentals - Exception Rate	5,119	17,128	(12,009)	(70.12%)	25,540
42502000 - Clubhouse Event Fees - Residents	282,414	98,062	184,352	188.00%	226,903
42503000 - Village Greens Room Rentals - Residents	3,536	8,148	(4,612)	(56.60%)	16,300
42503500 - Village Greens Room Rentals - Non Residents	2,489	1,374	1,115	81.11%	2,750
<b>Total Clubhouse Rentals and Event Fees</b>	<b>512,352</b>	<b>336,704</b>	<b>175,648</b>	<b>52.17%</b>	<b>695,493</b>
<b>Rentals</b>					
43001000 - Garden Plot Rental	35,449	37,500	(2,051)	(5.47%)	75,000
43001500 - Shade House Rental Space	455	198	257	129.80%	400
45506500 - Rental Fee	30,478	29,832	646	2.17%	59,664
48001500 - Lease Revenue	31,500	31,500	0	0.00%	63,000
<b>Total Rentals</b>	<b>97,882</b>	<b>99,030</b>	<b>(1,148)</b>	<b>(1.16%)</b>	<b>198,064</b>
<b>Broadband Services</b>					
45001000 - Ad Insertion	315,729	462,498	(146,769)	(31.73%)	925,000
45001500 - Premium Channel	108,415	135,000	(26,585)	(19.69%)	270,000
45002000 - Cable Service Call	28,782	36,000	(7,218)	(20.05%)	72,000
45002500 - Cable Commission	21,754	16,746	5,008	29.91%	33,500
45003000 - High Speed Internet	1,291,425	1,350,000	(58,575)	(4.34%)	2,700,000
45003500 - Equipment Rental	891,358	932,100	(40,742)	(4.37%)	1,864,200
45004000 - Video Production	26,650	24,996	1,654	6.62%	50,000
45004500 - Video Re-Production	0	48	(48)	(100.00%)	100

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement - Preliminary**  
**6/30/2024**

GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
45005000 - Message Board	11,550	12,246	(696)	(5.68%)	24,500
45005500 - Advertising	227,625	241,996	(14,371)	(5.94%)	484,000
<b>Total Broadband Services</b>	<b>2,923,288</b>	<b>3,211,630</b>	<b>(288,342)</b>	<b>(8.98%)</b>	<b>6,423,300</b>
<b>Investment Income</b>					
49001000 - Investment Income	799,750	406,997	392,753	96.50%	813,994
<b>Total Investment Income</b>	<b>799,750</b>	<b>406,997</b>	<b>392,753</b>	<b>96.50%</b>	<b>813,994</b>
<b>Miscellaneous</b>					
43501000 - Horse Boarding Fee	56,807	51,060	5,747	11.26%	102,120
43501500 - Horse Feed Fee	25,763	31,800	(6,037)	(18.98%)	63,600
43502000 - Horse Trailer Parking Fee	880	1,360	(480)	(35.29%)	1,360
43502500 - Horse Lesson Fee - Resident	4,652	28,800	(24,148)	(83.85%)	57,600
44002000 - Bridge Room Fee - Guests	16,492	12,498	3,994	31.96%	25,000
44002500 - Parking Fees - Non Residents	14,850	12,196	2,654	21.76%	24,400
44003000 - Class Fees	109,986	79,833	30,153	37.77%	159,000
44003500 - Locker Rental Fee	11,383	16,375	(4,992)	(30.49%)	16,375
44004500 - Clubhouse Labor Fee	53,096	5,894	47,202	800.85%	11,018
44005500 - Clubhouse Catering Fee	8,987	9,348	(361)	(3.86%)	18,700
44006500 - Sponsorship Income	53,605	37,494	16,111	42.97%	75,000
44008000 - Club Group Organization Registration Fee	7,844	9,000	(1,156)	(12.84%)	9,000
46001000 - RV Storage Fee	54,808	62,238	(7,430)	(11.94%)	124,480
46002000 - Traffic Violation	24,015	45,000	(20,985)	(46.63%)	90,000
46003500 - Security Standby Fee	5,176	1,746	3,430	196.45%	3,500
46004000 - Estate Sale Fee	2,130	1,038	1,092	105.20%	2,080
46004500 - Resident Violations	3,050	528	2,522	477.98%	1,056
44501000 - Additional Occupant Fee	90,722	108,246	(17,524)	(16.19%)	216,495
44504000 - Resident Id Card Fee	20,208	5,496	14,712	267.68%	11,000
44506000 - Photo Copy Fee	34,618	32,496	2,122	6.53%	65,000
44506500 - Auto Decal Fee	35,280	30,000	5,280	17.60%	60,000
47001000 - Cash Discounts - Accounts Payable	12,659	0	12,659	0.00%	0
47001500 - Late Fee Revenue	3,433	3,996	(563)	(14.08%)	8,000
47002800 - Fuel & Oil Administrative Fee	5,400	5,400	0	0.00%	10,800
49009000 - Miscellaneous Revenue	93,128	8,094	85,034	1050.58%	16,206
<b>Total Miscellaneous</b>	<b>748,973</b>	<b>599,935</b>	<b>149,038</b>	<b>24.84%</b>	<b>1,171,790</b>
<b>Total Non-Assessment Revenue</b>	<b>9,038,639</b>	<b>9,124,520</b>	<b>(85,881)</b>	<b>(0.94%)</b>	<b>18,239,644</b>
<b>Total Revenue</b>	<b>26,478,299</b>	<b>26,564,179</b>	<b>(85,881)</b>	<b>(0.32%)</b>	<b>53,118,965</b>
<b>Expenses:</b>					
<b>Employee Compensation</b>					
51011000 - Salaries & Wages - Regular	7,187,523	7,183,320	(4,204)	(0.06%)	14,545,100
51021000 - Union Wages - Regular	1,407,315	1,768,598	361,284	20.43%	3,566,678
51041000 - Wages - Overtime	123,494	91,721	(31,773)	(34.64%)	183,523
51051000 - Union Wages - Overtime	52,274	23,487	(28,787)	(122.57%)	47,038
51061000 - Holiday & Vacation	787,985	605,535	(182,450)	(30.13%)	1,224,924
51071000 - Sick	198,106	246,995	48,889	19.79%	499,640
51081000 - Sick - Part Time	0	7	7	100.00%	14
51091000 - Missed Meal Penalty	23,208	14,809	(8,399)	(56.71%)	29,732
51101000 - Temporary Help	49,359	6,054	(43,305)	(715.32%)	12,116
51981000 - Compensation Accrual	18,634	0	(18,634)	0.00%	0
<b>Total Employee Compensation</b>	<b>9,847,897</b>	<b>9,940,524</b>	<b>92,627</b>	<b>0.93%</b>	<b>20,108,764</b>
<b>Compensation Related</b>					
52411000 - F.I.C.A.	733,824	750,040	16,216	2.16%	1,507,845
52421000 - F.U.I.	19,552	18,845	(707)	(3.75%)	18,845
52431000 - S.U.I.	68,496	119,230	50,734	42.55%	119,230
52441000 - Union Medical	542,191	588,217	46,026	7.82%	1,176,433
52451000 - Workers' Compensation Insurance	471,995	476,368	4,374	0.92%	963,326
52461000 - Non Union Medical & Life Insurance	622,191	654,886	32,696	4.99%	1,309,773
52471000 - Union Retirement Plan	149,560	187,326	37,766	20.16%	377,756
52481000 - Non-Union Retirement Plan	208,379	243,347	34,968	14.37%	492,744
52981000 - Compensation Related Accrual	947	0	(947)	0.00%	0

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**6/30/2024**  
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
<b>Total Compensation Related</b>	<b>2,817,133</b>	<b>3,038,260</b>	<b>221,127</b>	<b>7.28%</b>	<b>5,965,952</b>
<b>Materials and Supplies</b>					
53001000 - Materials & Supplies	763,606	782,377	18,771	2.40%	1,552,805
53003000 - Materials Direct	1,569	0	(1,569)	0.00%	0
53003500 - Materials Direct - Grf	24,456	222,648	198,192	89.02%	445,380
53004000 - Freight	11,322	24,934	13,612	54.59%	50,024
<b>Total Materials and Supplies</b>	<b>800,953</b>	<b>1,029,958</b>	<b>229,005</b>	<b>22.23%</b>	<b>2,048,209</b>
<b>Cost of Goods Sold</b>					
53101000 - Cost Of Sales - Warehouse	7,038	6,096	(942)	(15.46%)	12,235
53101500 - Cost Of Sales - Pro Shop	100,407	103,998	3,591	3.45%	208,000
53102000 - Cost Of Sales - Alcohol	8,593	9,000	407	4.52%	18,000
53103400 - Cost Of Sales - Fuel & Oil	89,150	114,414	25,264	22.08%	228,831
<b>Total Cost of Goods Sold</b>	<b>206,444</b>	<b>233,508</b>	<b>27,064</b>	<b>11.59%</b>	<b>467,066</b>
<b>Community Events</b>					
53201000 - Community Events	173,043	190,408	17,365	9.12%	432,956
<b>Total Community Events</b>	<b>173,043</b>	<b>190,408</b>	<b>17,365</b>	<b>9.12%</b>	<b>432,956</b>
<b>Utilities and Telephone</b>					
53301000 - Electricity	524,591	366,641	(157,950)	(43.08%)	1,015,216
53301500 - Sewer	48,775	48,603	(172)	(0.35%)	125,568
53302000 - Water	261,313	292,960	31,647	10.80%	709,660
53302500 - Trash	70,524	69,772	(752)	(1.08%)	139,544
53303500 - Gas	218,505	179,928	(38,577)	(21.44%)	405,425
53304000 - Telephone	172,868	173,414	546	0.31%	303,338
<b>Total Utilities and Telephone</b>	<b>1,296,575</b>	<b>1,131,318</b>	<b>(165,257)</b>	<b>(14.61%)</b>	<b>2,698,751</b>
<b>Fuel and Oil</b>					
53304500 - Fuel & Oil For Vehicles	288,729	313,944	25,215	8.03%	627,894
<b>Total Fuel and Oil</b>	<b>288,729</b>	<b>313,944</b>	<b>25,215</b>	<b>8.03%</b>	<b>627,894</b>
<b>Legal Fees</b>					
53401500 - Legal Fees	189,726	120,374	(69,352)	(57.61%)	248,350
<b>Total Legal Fees</b>	<b>189,726</b>	<b>120,374</b>	<b>(69,352)</b>	<b>(57.61%)</b>	<b>248,350</b>
<b>Professional Fees</b>					
53402000 - Audit & Tax Preparation Fees	123,000	145,000	22,000	15.17%	145,000
53402500 - Payroll System Fees	89,474	88,416	(1,058)	(1.20%)	176,832
53403500 - Consulting Fees	170,682	217,286	46,603	21.45%	427,625
53403530 - Consulting Fees - Fifty	109	0	(109)	0.00%	0
53404500 - Fees	5,000	5,000	0	0.00%	10,000
<b>Total Professional Fees</b>	<b>388,265</b>	<b>455,702</b>	<b>67,437</b>	<b>14.80%</b>	<b>759,457</b>
<b>Equipment Rental</b>					
53501500 - Equipment Rental/Lease Fees	140,587	163,999	23,412	14.28%	328,042
<b>Total Equipment Rental</b>	<b>140,587</b>	<b>163,999</b>	<b>23,412</b>	<b>14.28%</b>	<b>328,042</b>
<b>Outside Services</b>					
53601500 - Credit Card Transaction Fees	174,878	135,978	(38,900)	(28.61%)	272,032
53602000 - Merchant Account Fees	8,200	8,796	596	6.78%	17,627
53602500 - Licensing Fees	5,900	3,000	(2,900)	(96.67%)	6,000
53603000 - Permit Fees	0	900	900	100.00%	1,800
54603500 - Outside Services CC	74,305	39,372	(34,933)	(88.73%)	78,750
53704000 - Outside Services	1,420,768	1,426,711	5,942	0.42%	2,840,578
<b>Total Outside Services</b>	<b>1,684,052</b>	<b>1,614,757</b>	<b>(69,295)</b>	<b>(4.29%)</b>	<b>3,216,787</b>
<b>Repairs and Maintenance</b>					
53701000 - Equipment Repair & Maint	377,730	330,932	(46,798)	(14.14%)	659,286
53702000 - Street Repair & Maint	1,110	2,496	1,386	55.55%	5,000
53702500 - Building Repair & Maint	99,668	182,607	82,939	45.42%	365,430
53703000 - Elevator /Lift Maintenance	144	6,024	5,880	97.61%	12,049
53703500 - Water Softener	936	2,106	1,170	55.54%	4,232
<b>Total Repairs and Maintenance</b>	<b>479,588</b>	<b>524,165</b>	<b>44,578</b>	<b>8.50%</b>	<b>1,045,997</b>

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement - Preliminary**  
**6/30/2024**  
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
<b>Other Operating Expense</b>					
53604000 - Pest Control Fees	7,603	10,278	2,675	26.02%	20,595
53801000 - Mileage & Meal Allowance	2,611	5,838	3,227	55.28%	11,469
53801500 - Travel & Lodging	557	1,381	824	59.67%	3,527
53802000 - Uniforms	65,505	61,810	(3,695)	(5.98%)	125,826
53802500 - Dues & Memberships	8,638	10,707	2,069	19.32%	20,811
53803000 - Subscriptions & Books	6,428	13,973	7,545	54.00%	26,554
53803500 - Training & Education	21,166	82,240	61,073	74.26%	161,054
53804000 - Staff Support	26,173	50,724	24,551	48.40%	150,050
53901000 - Benefit Administrative Fees	7,616	1,998	(5,618)	(281.16%)	4,000
53901500 - Volunteer Support	0	4,044	4,044	100.00%	24,600
53902000 - Physical Examinations	9,490	24,984	15,494	62.02%	50,000
53902500 - Recruiting Fees	54,920	45,000	(9,920)	(22.05%)	90,000
53903000 - Safety	93,797	54,503	(39,294)	(72.09%)	100,366
54001000 - Board Relations	6,418	8,244	1,826	22.15%	16,500
54001500 - Public Relations	6,721	4,998	(1,723)	(34.47%)	10,000
54002000 - Postage	12,207	21,854	9,647	44.14%	44,837
54002500 - Filing Fees / Permits	101,354	88,491	(12,863)	(14.54%)	174,378
54502500 - Cable Promotions	1,127	996	(131)	(13.18%)	2,000
<b>Total Other Operating Expense</b>	<b>432,331</b>	<b>492,063</b>	<b>59,732</b>	<b>12.14%</b>	<b>1,036,566</b>
<b>Income, Property, and Sales Tax</b>					
54301000 - State & Federal Income Taxes	840	498	(342)	(68.67%)	1,000
54301500 - State & Local Taxes	16,939	16,854	(85)	(0.51%)	33,713
54302000 - Property Taxes	1,576	1,584	8	0.53%	3,179
<b>Total Income, Property, and Sales Tax</b>	<b>19,355</b>	<b>18,936</b>	<b>(419)</b>	<b>(2.21%)</b>	<b>37,892</b>
<b>Insurance</b>					
54401000 - Hazard & Liability Insurance	1,406,735	1,465,553	58,818	4.01%	2,931,112
54401500 - D&O Liability	39,346	45,816	6,471	14.12%	91,636
54402000 - Property Insurance	113,752	115,947	2,196	1.89%	231,981
54402500 - Auto Liability Insurance	795	3,750	2,955	78.80%	7,500
54403000 - General Liability Insurance	3,904	4,128	224	5.42%	8,267
54403500 - Property Damage	0	3,750	3,750	100.00%	7,500
<b>Total Insurance</b>	<b>1,564,531</b>	<b>1,638,945</b>	<b>74,414</b>	<b>4.54%</b>	<b>3,277,996</b>
<b>Cable Programming/Franchise</b>					
54501000 - Cable - Programming Fees	2,166,138	2,424,996	258,858	10.67%	4,850,000
54502000 - Cable - City of Laguna Woods Franchise Fees	113,493	146,670	33,177	22.62%	293,360
54503000 - Production Fees	2,303	0	(2,303)	0.00%	0
<b>Total Cable Programming/Franchise</b>	<b>2,281,934</b>	<b>2,571,666</b>	<b>289,732</b>	<b>11.27%</b>	<b>5,143,360</b>
<b>Investment Expense</b>					
54201000 - Investment Expense	6,790	6,648	(142)	(2.13%)	13,300
<b>Total Investment Expense</b>	<b>6,790</b>	<b>6,648</b>	<b>(142)</b>	<b>(2.13%)</b>	<b>13,300</b>
<b>Cost Allocations</b>					
48501000 - Allocated To Grf Departments	(3,355,479)	(3,606,259)	(250,780)	(6.95%)	(7,220,574)
54602500 - Allocated Expenses	1,917,381	2,065,166	147,785	7.16%	4,133,475
<b>Total Cost Allocations</b>	<b>(1,438,098)</b>	<b>(1,541,093)</b>	<b>(102,995)</b>	<b>(6.68%)</b>	<b>(3,087,099)</b>
<b>Uncollectible Accounts</b>					
54602000 - Bad Debt Expense	4,656	6,492	1,836	28.29%	13,000
<b>Total Uncollectible Accounts</b>	<b>4,656</b>	<b>6,492</b>	<b>1,836</b>	<b>28.29%</b>	<b>13,000</b>
<b>(Gain)/Loss on Sale or Trade</b>					
54101000 - (Gain)/Loss - Warehouse Sales	54,322	(405)	(54,727)	(13512.77%)	(810)
<b>Total (Gain)/Loss on Sale or Trade</b>	<b>54,322</b>	<b>(405)</b>	<b>(54,727)</b>	<b>(13512.77%)</b>	<b>(810)</b>
<b>Depreciation and Amortization</b>					
55001000 - Depreciation And Amortization	2,533,628	2,533,628	0	0.00%	2,533,628
<b>Total Depreciation and Amortization</b>	<b>2,533,628</b>	<b>2,533,628</b>	<b>0</b>	<b>0.00%</b>	<b>2,533,628</b>

**Golden Rain Foundation of Laguna Woods**  
**Operating Statement - Preliminary**  
**6/30/2024**  
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Expenses	<u>23,772,441</u>	<u>24,483,797</u>	<u>711,356</u>	<u>2.91%</u>	<u>46,916,059</u>
Excess of Revenues Over Expenses	<u>\$2,705,857</u>	<u>\$2,080,382</u>	<u>\$625,475</u>	<u>30.07%</u>	<u>\$6,202,906</u>

**Golden Rain Foundation of Laguna Woods**  
**Balance Sheet - Preliminary**  
**6/30/2024**

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	<b>Assets</b>			
1	Cash and cash equivalents	\$5,006,222	\$2,252,381	\$3,998,302
2	Investments	32,922,191	35,410,520	31,847,134
3	Receivable/(Payable) from mutuals	(519,069)	(1,322,183)	1,547,078
4	Accounts receivable	2,087,044	1,518,882	1,421,772
5	Operating supplies	1,248,419	1,231,213	1,121,801
6	Prepaid expenses and deposits	2,015,126	2,556,944	2,338,973
7	Property and equipment	151,132,423	149,468,231	154,155,705
8	Accumulated depreciation property and equipment	(90,569,654)	(92,892,580)	(95,298,960)
9	Intangible assets, net		54,139	21,195
<b>10</b>	<b>Total Assets</b>	<u><b>\$103,322,702</b></u>	<u><b>\$98,277,548</b></u>	<u><b>\$101,152,998</b></u>
	<b>Liabilities and Fund Balances</b>			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,881,971	\$1,266,356	\$3,515,767
12	Accrued compensation and related costs	6,606,879	5,794,726	5,593,151
13	Deferred income	751,981	566,366	668,066
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$9,240,841</u>	<u>\$7,627,458</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	2,705,857	2,420,416	3,146,330
18	Total fund balances	<u>94,081,861</u>	<u>90,650,090</u>	<u>91,376,004</u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<u><b>\$103,322,702</b></u>	<u><b>\$98,277,548</b></u>	<u><b>\$101,152,998</b></u>



**Golden Rain Foundation of Laguna Woods**  
**Fund Balance Sheet - Preliminary**  
**6/30/2024**

		<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>
<b>Assets</b>							
1	Cash and cash equivalents	\$285,527		\$67,506	\$3,654,622	\$998,567	\$5,006,222
2	Investments		15,495,802		14,567,447	2,858,942	32,922,191
3	Receivable/(Payable) from mutuals	(519,069)					(519,069)
4	Accounts receivable	2,087,044					2,087,044
5	Operating supplies	1,248,419					1,248,419
6	Prepaid expenses and deposits	1,973,529		41,597			2,015,126
7	Property and equipment	141,099,273	2,948,409	6,994,483		90,259	151,132,423
8	Accumulated depreciation property and equipment	(90,569,654)					(90,569,654)
<b>9</b>	<b>Total Assets</b>	<b><u>\$55,605,067</u></b>	<b><u>\$18,444,211</u></b>	<b><u>\$7,103,587</u></b>	<b><u>\$18,222,069</u></b>	<b><u>\$3,947,768</u></b>	<b><u>\$103,322,702</u></b>
<b>Liabilities and Fund Balances</b>							
Liabilities:							
10	Accounts payable and accrued expenses	\$1,829,096	\$45,982	\$6,893			\$1,881,971
11	Accrued compensation and related costs	6,606,879					6,606,879
12	Deferred income	751,981					751,981
13	Income tax payable	10					10
14	Total liabilities	<u>\$9,187,966</u>	<u>\$45,982</u>	<u>\$6,893</u>			<u>\$9,240,841</u>
Fund balances:							
15	Fund balance prior years	46,006,673	19,155,294	6,835,348	15,413,441	3,965,247	91,376,004
16	Change in fund balance - current year	(1,977,663)	509,029	1,383,343	2,808,628	(17,479)	2,705,857
17	Fund transfers	2,388,092	(1,266,094)	(1,121,998)			
18	Total fund balances	<u>46,417,102</u>	<u>18,398,229</u>	<u>7,096,693</u>	<u>18,222,069</u>	<u>3,947,768</u>	<u>94,081,861</u>
<b>19</b>	<b>Total Liabilities and Fund Balances</b>	<b><u>\$55,605,067</u></b>	<b><u>\$18,444,211</u></b>	<b><u>\$7,103,587</u></b>	<b><u>\$18,222,069</u></b>	<b><u>\$3,947,768</u></b>	<b><u>\$103,322,702</u></b>

**Golden Rain Foundation of Laguna Woods**  
**Changes in Fund Balances - Preliminary**  
**6/30/2024**

		<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	\$16,140,588					\$16,140,588
2	Additions to restricted funds			1,299,072			1,299,072
3	Total assessments	<u>16,140,588</u>		<u>1,299,072</u>			<u>17,439,660</u>
Non-assessment revenues:							
4	Trust facilities fees				2,660,839		2,660,839
5	Golf green fees	844,957					844,957
6	Golf operations	171,428					171,428
7	Merchandise sales	279,170					279,170
8	Clubhouse rentals and event fees	512,352					512,352
9	Rentals	97,882					97,882
10	Broadband services	2,923,288					2,923,288
11	Investment Income		515,819	84,271	147,788	51,871	799,750
12	Miscellaneous	748,973					748,973
13	Total non-assessment revenue	<u>5,578,050</u>	<u>515,819</u>	<u>84,271</u>	<u>2,808,628</u>	<u>51,871</u>	<u>9,038,639</u>
14	Total revenue	<u>21,718,637</u>	<u>515,819</u>	<u>1,383,343</u>	<u>2,808,628</u>	<u>51,871</u>	<u>26,478,299</u>
Expenses:							
15	Employee compensation and related	12,665,030					12,665,030
16	Materials and supplies	800,953					800,953
17	Cost of goods sold	205,189					205,189
18	Rental unit and guest suite direct costs	1,255					1,255
19	Community Events	173,043					173,043
20	Utilities and telephone	1,296,575					1,296,575
21	Fuel and oil	288,729					288,729
22	Legal fees	120,375				69,351	189,726
23	Professional fees	388,265					388,265
24	Equipment rental	140,587					140,587
25	Outside services	1,684,052					1,684,052
26	Repairs and maintenance	479,588					479,588
27	Other Operating Expense	432,331					432,331
28	Income taxes	840					840
29	Property and sales tax	18,515					18,515
30	Insurance	1,564,531					1,564,531
31	Cable Programming/Copyright/Franchise	2,281,934					2,281,934
32	Investment expense		6,790				6,790

**Golden Rain Foundation of Laguna Woods**  
**Changes in Fund Balances - Preliminary**  
**6/30/2024**

		<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>
33	Uncollectible Accounts	4,656					4,656
34	(Gain)/loss on sale or trade	54,322					54,322
35	Depreciation and amortization	2,533,628					2,533,628
36	Cost Allocations	(1,438,098)					(1,438,098)
37	Total expenses	<u>23,696,301</u>	<u>6,790</u>			<u>69,351</u>	<u>23,772,441</u>
38	Excess (deficit) of revenues over expenses	<u>(\$1,977,663)</u>	<u>\$509,029</u>	<u>\$1,383,343</u>	<u>\$2,808,628</u>	<u>(\$17,479)</u>	<u>\$2,705,857</u>
39	Excluding unrealized gain/(loss) and depreciation	<u>\$555,965</u>	<u>\$509,029</u>	<u>\$1,383,343</u>	<u>\$2,808,628</u>	<u>(\$17,479)</u>	<u>\$5,239,486</u>

**GOLDEN RAIN FOUNDATION  
HELD BY BANK OF AMERICA FOR SHORT-TERM  
SCHEDULE OF INVESTMENTS  
6/30/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	6/30/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS			\$2,325,328.38		\$2,325,328.38	\$2,325,328.38	\$2,325,328.38	\$0.00
912796Y52	U.S. Treasury Bill	02/23/24	7/5/2024	\$2,000,000.00	5.070%	\$1,963,794.44	\$2,000,000.00	\$1,998,835.56	(\$1,164.44)
912796GL5	U.S. Treasury Bill	12/27/2023	9/5/2024	\$1,000,000.00	4.680%	\$968,375.00	\$992,093.78	\$990,443.75	(\$1,650.03)
912797HE0	U.S. Treasury Bill	02/23/24	10/31/2024	\$2,000,000.00	4.900%	\$1,934,461.11	\$1,969,158.16	\$1,964,958.88	(\$4,199.28)
912796ZV4	U.S. Treasury Bill	12/28/2023	12/26/2024	\$4,000,000.00	4.620%	\$3,822,044.44	\$3,911,022.22	\$3,898,836.68	(\$12,185.54)
912797JR9	U.S. Treasury Bill	02/23/24	1/23/2025	\$2,000,000.00	4.710%	\$1,916,250.00	\$1,948,607.95	\$1,943,630.38	(\$4,977.57)
<b>HELD-TO-MATURITY INVESTMENTS</b>				<b><u>\$13,325,328.38</u></b>		<b><u>\$12,930,253.37</u></b>	<b><u>\$13,146,210.49</u></b>	<b><u>\$13,122,033.63</u></b>	<b><u>(\$24,176.86)</u></b>

**GOLDEN RAIN FOUNDATION  
HELD BY FIDELITY FOR LONG-TERM  
SCHEDULE OF INVESTMENTS  
6/30/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	6/30/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$20,500.50		\$20,500.50	\$20,500.50	\$20,500.50	\$0.00
				<b><u>\$20,500.50</u></b>		<b><u>\$20,500.50</u></b>	<b><u>\$20,500.50</u></b>	<b><u>\$20,500.50</u></b>	<b><u>\$0.00</u></b>
912797JS7	U.S. Treasury Bill	1/19/2024	7/18/2024	\$3,725,000.00	5.160%	\$3,631,544.92	\$3,717,212.08	\$3,715,762.00	(\$1,450.07)
912797KB2	U.S. Treasury Bill	2/16/2024	8/15/2024	\$4,135,000.00	5.270%	\$4,029,179.61	\$4,108,544.91	\$4,107,915.75	(\$629.15)
912797KK2	U.S. Treasury Bill	3/19/2024	9/12/2024	\$3,775,000.00	5.600%	\$3,680,063.47	\$3,735,443.10	\$3,734,909.50	(\$533.60)
912796ZV4	U.S. Treasury Bill	4/15/2024	12/26/2024	\$5,157,000.00	5.510%	\$4,978,009.13	\$5,030,653.50	\$5,026,579.47	(\$4,074.03)
912797JR9	U.S. Treasury Bill	5/17/2024	1/23/2025	\$1,552,000.00	5.750%	\$1,499,139.96	\$1,509,051.23	\$1,508,435.36	(\$615.86)
912797KJ5	U.S. Treasury Bill	6/21/2024	3/20/2025	\$1,715,000.00	5.610%	\$1,651,020.96	\$1,654,575.35	\$1,653,191.40	(\$1,383.95)
				<b><u>\$20,059,000.00</u></b>		<b><u>\$19,468,958.05</u></b>	<b><u>\$19,755,480.15</u></b>	<b><u>\$19,746,793.48</u></b>	<b><u>(\$8,686.67)</u></b>
<b>HELD-TO-MATURITY INVESTMENTS</b>				<b><u>\$20,079,500.50</u></b>		<b><u>\$19,489,458.55</u></b>	<b><u>\$19,775,980.65</u></b>	<b><u>\$19,767,293.98</u></b>	<b><u>(\$8,686.67)</u></b>
<b>TOTAL INVESTMENTS</b>				<b><u>\$ 33,404,828.88</u></b>		<b><u>\$ 32,419,711.92</u></b>	<b><u>\$ 32,922,191.14</u></b>	<b><u>\$ 32,889,327.61</u></b>	