

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
3/31/2023
(\$ 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		\$7,806	\$7,806		\$7,470	\$31,225
2	Additions to restricted funds	217	217		650	650		841	2,598
3	Total assessments	2,819	2,819		8,456	8,456		8,310	33,823
Non-assessment revenues:									
4	Trust facilities fees	464	509	(46)	1,071	1,528	(457)	1,424	6,111
5	Golf green fees	115	145	(30)	348	436	(88)	466	1,745
6	Golf operations	17	32	(15)	65	95	(30)	94	379
7	Merchandise sales	40	51	(11)	99	152	(53)	145	609
8	Clubhouse rentals and event fees	92	50	43	241	151	90	149	654
9	Rentals	16	16		42	49	(8)	36	198
10	Broadband services	452	463	(11)	1,234	1,389	(154)	1,301	5,555
11	Investment income	98	19	78	242	57	184	39	230
12	Unrealized gain/(loss) on AFS investments	742		742	1,013		1,013	(749)	
13	Miscellaneous	125	97	28	273	306	(33)	217	1,218
14	Total non-assessment revenue	2,160	1,382	778	4,628	4,164	464	3,121	16,698
15	Total revenue	4,979	4,201	778	13,083	12,620	464	11,432	50,521
Expenses:									
16	Employee compensation and related	2,142	2,272	130	6,042	6,588	546	5,760	26,455
17	Materials and supplies	164	148	(16)	136	480	344	263	1,802
18	Cost of goods sold	31	37	6	78	110	32	111	441
19	Community Events	38	27	(11)	61	83	22	58	411
20	Utilities and telephone	186	183	(3)	603	530	(72)	581	2,594
21	Fuel and oil	46	52	6	123	157	34	130	628
22	Legal fees	54	22	(32)	69	53	(15)	25	246
23	Professional fees	37	69	32	94	207	113	92	829
24	Equipment rental	20	23	3	61	72	11	62	290
25	Outside services	409	239	(170)	722	724	2	574	2,901
26	Repairs and maintenance	73	86	13	235	240	5	314	1,000
27	Other Operating Expense	45	74	30	125	229	104	127	938
28	Income, property and sales tax	2	3	1	5	9	4	6	36
29	Insurance	300	249	(51)	765	747	(18)	605	2,988
30	Cable Programming/Copyright/Franchise	371	368	(3)	1,130	1,104	(27)	1,061	4,416
31	Investment expense		1	1	3	4	1	3	15
32	Net Allocation to Mutuals	(226)	(244)	(18)	(576)	(715)	(139)	(697)	(2,875)
33	Uncollectible Accounts		1	1		3	3		12
34	(Gain)/loss on sale or trade	527		(527)	855		(855)	21	
35	Depreciation and amortization	420	420		1,255	1,255		1,332	1,255
36	Total expenses	4,639	4,030	(608)	11,787	11,882	95	10,429	44,381
37	Excess of revenues over expenses	\$340	\$170	\$170	\$1,297	\$738	\$559	\$1,003	\$6,140

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Operating Statement
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GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$7,806,276	\$7,806,315	(\$38)	0.00%	\$31,225,259
Total Operating	7,806,276	7,806,315	(38)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	649,536	649,536	0	0.00%	2,598,144
Total Additions To Restricted Funds	649,536	649,536	0	0.00%	2,598,144
Total Assessments	8,455,812	8,455,851	(38)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	1,071,000	1,527,750	(456,750)	(29.90%)	6,111,000
Total Trust Facilities Fees	1,071,000	1,527,750	(456,750)	(29.90%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	289,390	382,749	(93,359)	(24.39%)	1,531,000
42001500 - Golf Green Fees - Guests	58,322	53,373	4,949	9.27%	213,500
Total Golf Green Fees	347,712	436,122	(88,410)	(20.27%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	19,700	42,498	(22,798)	(53.64%)	170,000
42003000 - Golf Cart Use Fees	40,471	47,847	(7,376)	(15.42%)	191,400
42004000 - Golf Lesson Fees	610	3,750	(3,140)	(83.73%)	15,000
42005000 - Golf Club Storage Fees	3,555	600	2,955	492.50%	2,400
42005500 - Golf Club Rental Fees	439	123	316	256.91%	500
Total Golf Operations	64,775	94,818	(30,043)	(31.68%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	37,786	77,499	(39,713)	(51.24%)	310,000
41501500 - Merchandise Sales - Warehouse	4,236	6,855	(2,619)	(38.21%)	27,427
41502500 - Merchandise Sales - Fitness	105	231	(126)	(54.55%)	926
41503500 - Merchandise Sales - Broadband	2,708	4,311	(1,603)	(37.19%)	17,250
41504800 - Merchandise Sales - Fuel & Oil	40,500	49,599	(9,099)	(18.35%)	198,403
41505000 - Bar Sales	14,016	13,749	267	1.94%	55,000
Total Merchandise Sales	99,351	152,244	(52,893)	(34.74%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	166,448	104,067	62,381	59.94%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	10,827	4,395	6,432	146.34%	20,849
42502000 - Clubhouse Event Fees - Residents	59,613	41,264	18,349	44.47%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	3,591	999	2,592	259.41%	4,000
42503500 - Village Greens Room Rentals - Non Residents	753	300	453	150.84%	1,200
Total Clubhouse Rentals and Event Fees	241,380	151,025	90,355	59.83%	653,971
Rentals					
43001000 - Garden Plot Rental	13,776	18,750	(4,974)	(26.53%)	75,000
43001500 - Shade House Rental Space	396	99	297	300.00%	400
45506500 - Rental Fee	8,604	17,025	(8,421)	(49.46%)	68,100
48001500 - Lease Revenue	18,990	13,500	5,490	40.67%	54,000
Total Rentals	41,766	49,374	(7,608)	(15.41%)	197,500
Broadband Services					
45001000 - Ad Insertion	128,509	174,999	(46,491)	(26.57%)	700,000
45001500 - Premium Channel	65,999	75,000	(9,001)	(12.00%)	300,000
45002000 - Cable Service Call	17,645	21,750	(4,105)	(18.87%)	87,000
45002500 - Cable Commission	7,659	21,249	(13,590)	(63.96%)	85,000
45003000 - High Speed Internet	529,640	549,999	(20,359)	(3.70%)	2,200,000
45003500 - Equipment Rental	465,384	469,800	(4,416)	(0.94%)	1,879,200
45004000 - Video Production	8,750	12,498	(3,748)	(29.99%)	50,000
45004500 - Video Re-Production	16	24	(8)	(33.33%)	100
45005000 - Message Board	5,500	6,498	(998)	(15.36%)	26,000
45005500 - Advertising	5,250	56,874	(51,624)	(90.77%)	227,500

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Total Broadband Services	1,234,351	1,388,691	(154,340)	(11.11%)	5,554,800
Investment Income					
49001000 - Investment Income - Nondiscretionary	124,958	2,499	122,459	4900.31%	10,000
49002000 - Investment Income - Discretionary	116,870	54,999	61,871	112.50%	220,000
Total Investment Income	241,828	57,498	184,330	320.59%	230,000
Unrealized Gain/(Loss) On AFS Investments					
49008100 - Unrealized Gain/(Loss) On Available For Sale Investments	1,012,578	0	1,012,578	0.00%	0
Total Unrealized Gain/(Loss) On AFS Investments	1,012,578	0	1,012,578	0.00%	0
Miscellaneous					
43501000 - Horse Boarding Fee	26,011	18,999	7,012	36.91%	76,000
43501500 - Horse Feed Fee	526	11,100	(10,574)	(95.26%)	44,400
43502000 - Horse Trailer Parking Fee	0	1,000	(1,000)	(100.00%)	1,200
43502500 - Horse Lesson Fee - Resident	4,951	10,800	(5,849)	(54.16%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	2,874	(2,874)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	7,684	8,748	(1,064)	(12.16%)	35,000
44002500 - Parking Fees - Non Residents	14,324	10,000	4,324	43.24%	45,000
44003000 - Class Fees	46,463	33,096	13,367	40.39%	130,600
44003500 - Locker Rental Fee	10,625	6,886	3,739	54.30%	15,350
44004500 - Clubhouse Labor Fee	4,432	8,427	(3,995)	(47.41%)	34,174
44005500 - Clubhouse Catering Fee	5,802	6,744	(942)	(13.97%)	27,000
44006000 - Tickets Sales - Residents	0	0	0	0.00%	630
44006500 - Sponsorship Income	12,250	19,497	(7,247)	(37.17%)	80,500
44008000 - Club Group Organization Registration Fee	4,475	0	4,475	0.00%	0
46001000 - RV Storage Fee	29,517	32,499	(2,982)	(9.17%)	130,000
46002000 - Traffic Violation	6,895	37,500	(30,605)	(81.61%)	150,000
46003500 - Security Standby Fee	100	873	(773)	(88.55%)	3,500
46004000 - Estate Sale Fee	90	1,023	(933)	(91.20%)	4,100
46004500 - Resident Violations	0	1,056	(1,056)	(100.00%)	4,224
44501000 - Additional Occupant Fee	29,100	53,748	(24,648)	(45.86%)	214,995
44503500 - Resale Processing Fee	0	900	(900)	(100.00%)	3,600
44504000 - Resident Id Card Fee	4,850	2,748	2,102	76.49%	11,000
44506000 - Photo Copy Fee	12,303	16,248	(3,945)	(24.28%)	65,000
44506500 - Auto Decal Fee	11,605	15,000	(3,395)	(22.63%)	60,000
47001000 - Cash Discounts - Accounts Payable	13,258	0	13,258	0.00%	0
47001500 - Late Fee Revenue	5,832	1,998	3,834	191.92%	8,000
47002800 - Fuel & Oil Administrative Fee	2,700	0	2,700	0.00%	0
47501000 - Recycling	495	0	495	0.00%	0
46005500 - Disaster Task Force	513	1,125	(612)	(54.40%)	4,500
49009000 - Miscellaneous Revenue	18,127	3,531	14,596	413.37%	14,156
Total Miscellaneous	272,929	306,420	(33,491)	(10.93%)	1,217,629
Total Non-Assessment Revenue	4,627,670	4,163,942	463,728	11.14%	16,697,707
Total Revenue	13,083,482	12,619,793	463,690	3.67%	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	3,142,144	3,554,409	412,265	11.60%	14,592,416
51021000 - Union Wages - Regular	597,850	865,121	267,271	30.89%	3,509,055
51041000 - Wages - Overtime	62,912	41,105	(21,807)	(53.05%)	164,515
51051000 - Union Wages - Overtime	19,351	10,543	(8,809)	(83.55%)	42,202
51061000 - Holiday & Vacation	385,848	307,603	(78,245)	(25.44%)	1,259,311
51071000 - Sick	98,652	125,470	26,818	21.37%	513,667
51091000 - Missed Meal Penalty	13,199	7,554	(5,645)	(74.72%)	30,314
51101000 - Temporary Help	24,565	3,031	(21,534)	(710.35%)	12,134
51981000 - Compensation Accrual	373,968	0	(373,968)	0.00%	0
Total Employee Compensation	4,718,490	4,914,836	196,347	3.99%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	321,009	371,224	50,215	13.53%	1,506,881
52421000 - F.U.I.	14,529	19,551	5,023	25.69%	22,037
52431000 - S.U.I.	55,675	124,360	68,685	55.23%	133,696
52441000 - Union Medical	251,509	298,327	46,818	15.69%	1,193,308
52451000 - Workers' Compensation Insurance	180,568	225,215	44,647	19.82%	921,284

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52461000 - Non Union Medical & Life Insurance	304,763	425,900	121,137	28.44%	1,703,473
52471000 - Union Retirement Plan	63,975	83,224	19,249	23.13%	337,520
52481000 - Non-Union Retirement Plan	85,277	125,085	39,808	31.82%	513,524
52981000 - Compensation Related Accrual	45,985	0	(45,985)	0.00%	0
Total Compensation Related	1,323,291	1,672,887	349,596	20.90%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	314,805	377,148	62,343	16.53%	1,394,484
53003000 - Materials Direct	4,730	0	(4,730)	0.00%	0
53003500 - Materials Direct - Grf	(193,795)	91,101	284,896	312.73%	364,494
53004000 - Freight	10,037	11,382	1,345	11.82%	42,751
Total Materials and Supplies	135,776	479,630	343,854	71.69%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	3,957	2,922	(1,035)	(35.41%)	11,735
53101500 - Cost Of Sales - Pro Shop	28,003	50,625	22,622	44.69%	202,500
53102000 - Cost Of Sales - Alcohol	5,483	4,500	(983)	(21.85%)	18,000
53103400 - Cost Of Sales - Fuel & Oil	40,500	49,599	9,099	18.35%	198,403
53103500 - Earthquake Materials	0	2,499	2,499	100.00%	10,000
Total Cost of Goods Sold	77,942	110,145	32,203	29.24%	440,638
Community Events					
53201000 - Community Events	60,730	82,905	22,175	26.75%	410,910
Total Community Events	60,730	82,905	22,175	26.75%	410,910
Utilities and Telephone					
53301000 - Electricity	224,396	191,098	(33,298)	(17.42%)	918,102
53301500 - Sewer	19,845	22,370	2,525	11.29%	126,163
53302000 - Water	48,678	85,510	36,832	43.07%	723,350
53302500 - Trash	18,402	37,204	18,802	50.54%	148,815
53303500 - Gas	214,035	108,480	(105,555)	(97.30%)	334,415
53304000 - Telephone	77,529	85,737	8,208	9.57%	342,957
Total Utilities and Telephone	602,885	530,399	(72,486)	(13.67%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	123,293	157,122	33,829	21.53%	628,490
Total Fuel and Oil	123,293	157,122	33,829	21.53%	628,490
Legal Fees					
53401500 - Legal Fees	68,548	53,126	(15,423)	(29.03%)	245,850
Total Legal Fees	68,548	53,126	(15,423)	(29.03%)	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	0	35,751	35,751	100.00%	143,010
53402500 - Payroll System Fees	40,718	43,374	2,656	6.12%	173,500
53403500 - Consulting Fees	53,335	126,603	73,268	57.87%	506,499
53404500 - Fees	0	1,500	1,500	100.00%	6,000
Total Professional Fees	94,053	207,228	113,175	54.61%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	60,962	72,408	11,446	15.81%	289,655
Total Equipment Rental	60,962	72,408	11,446	15.81%	289,655
Outside Services					
53601000 - Bank Fees	(11,883)	14,997	26,880	179.23%	60,000
53601500 - Credit Card Transaction Fees	77,272	43,971	(33,301)	(75.73%)	176,035
53602000 - Merchant Account Fees	4,254	3,852	(402)	(10.44%)	15,449
53602500 - Licensing Fees	2,400	1,500	(900)	(60.00%)	6,000
53603000 - Permit Fees	0	1,047	1,047	100.00%	4,200
54603500 - Outside Services CC	(2,055)	0	2,055	0.00%	0
53704000 - Outside Services	652,441	659,066	6,625	1.01%	2,638,920
Total Outside Services	722,429	724,433	2,004	0.28%	2,900,604
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	255,661	145,219	(110,443)	(76.05%)	620,382
53702000 - Street Repair & Maint	1,646	1,248	(398)	(31.92%)	5,000
53702500 - Building Repair & Maint	(24,842)	89,715	114,557	127.69%	358,930
53703000 - Elevator /Lift Maintenance	1,933	2,775	842	30.33%	11,119

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53703500 - Water Softener	383	1,053	670	63.63%	4,242
Total Repairs and Maintenance	234,782	240,010	5,228	2.18%	999,673
Other Operating Expense					
53604000 - Pest Control Fees	1,868	5,184	3,316	63.97%	20,782
53801000 - Mileage & Meal Allowance	1,059	3,298	2,240	67.90%	13,288
53801500 - Travel & Lodging	785	3,681	2,896	78.67%	8,000
53802000 - Uniforms	15,861	31,271	15,409	49.28%	125,279
53802500 - Dues & Memberships	3,865	4,631	767	16.55%	18,381
53803000 - Subscriptions & Books	994	4,353	3,358	77.16%	17,488
53803500 - Training & Education	1,035	27,860	26,825	96.28%	111,869
53804000 - Staff Support	646	22,011	21,365	97.06%	121,230
53901000 - Benefit Administrative Fees	945	999	54	5.41%	4,000
53901500 - Volunteer Support	0	5,646	5,646	100.00%	22,600
53902000 - Physical Examinations	9,761	12,489	2,728	21.84%	50,000
53902500 - Recruiting Fees	9,587	22,500	12,913	57.39%	90,000
53903000 - Safety	7,470	30,054	22,584	75.14%	100,768
54001000 - Board Relations	3,198	4,242	1,044	24.60%	16,980
54001500 - Public Relations	3,955	0	(3,955)	0.00%	0
54002000 - Postage	8,786	8,630	(156)	(1.81%)	40,530
54002500 - Filing Fees / Permits	54,902	41,957	(12,945)	(30.85%)	174,585
54502500 - Cable Promotions	324	624	300	48.03%	2,500
Total Other Operating Expense	125,042	229,431	104,389	45.50%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	249	249	100.00%	1,000
54301500 - State & Local Taxes	5,128	7,836	2,708	34.55%	31,370
54302000 - Property Taxes	0	877	877	100.00%	3,621
Total Income, Property, and Sales Tax	5,128	8,962	3,834	42.78%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	694,815	665,061	(29,753)	(4.47%)	2,660,249
54401500 - D&O Liability	20,028	20,713	685	3.31%	82,853
54402000 - Property Insurance	52,408	56,428	4,020	7.12%	225,714
54402500 - Auto Liability Insurance	0	1,875	1,875	100.00%	7,500
54403000 - General Liability Insurance	1,055	987	(68)	(6.84%)	3,950
54403500 - Property Damage	(2,931)	1,875	4,806	256.32%	7,500
Total Insurance	765,375	746,940	(18,435)	(2.47%)	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	1,057,870	1,049,997	(7,873)	(0.75%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	72,514	53,871	(18,643)	(34.61%)	215,500
Total Cable Programming/Franchise	1,130,384	1,103,868	(26,516)	(2.40%)	4,415,500
Investment Expense					
54201000 - Investment Expense	3,187	3,849	662	17.21%	15,400
Total Investment Expense	3,187	3,849	662	17.21%	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(1,639,972)	(1,787,937)	(147,964)	(8.28%)	(7,184,671)
54602500 - Allocated Expenses	1,064,334	1,073,303	8,969	0.84%	4,309,622
Total Net Allocation To Mutuals	(575,638)	(714,633)	(138,995)	(19.45%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(53)	3,024	3,077	101.74%	12,100
Total Uncollectible Accounts	(53)	3,024	3,077	101.74%	12,100
(Gain)/Loss on Sale or Trade					
54101500 - (Gain)/Loss On Investments	855,100	0	(855,100)	0.00%	0
Total (Gain)/Loss on Sale or Trade	855,100	0	(855,100)	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	1,255,104	1,255,104	0	0.00%	1,255,104
Total Depreciation and Amortization	1,255,104	1,255,104	0	0.00%	1,255,104
Total Expenses	11,786,811	11,881,673	94,863	0.80%	44,380,789

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GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Excess of Revenues Over Expenses	<u>\$1,296,672</u>	<u>\$738,119</u>	<u>\$558,552</u>	<u>75.67%</u>	<u>\$6,140,320</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
3/31/2023

		<u>Current Month End</u>	<u>Prior Year December 31</u>
	Assets		
1	Cash and cash equivalents	\$5,872,126	\$4,024,355
2	Non-discretionary investments	13,944,880	15,039,011
3	Discretionary investments	18,458,653	18,208,938
4	Receivable/(Payable) from mutuals	(1,655,088)	(789,372)
5	Accounts receivable and interest receivable	1,814,124	1,455,050
6	Operating supplies	1,059,187	946,896
7	Prepaid expenses and deposits	2,334,827	2,180,552
8	Property and equipment	147,603,927	146,580,754
9	Accumulated depreciation property and equipment	(91,646,336)	(90,406,950)
10	Intangible assets, net	69,856	85,573
11	Total Assets	<u>\$97,856,155</u>	<u>\$97,324,807</u>
	Liabilities and Fund Balances		
	Liabilities:		
12	Accounts payable and accrued expenses	\$1,531,900	\$3,562,068
13	Accrued compensation and related costs	6,105,246	4,910,845
14	Deferred income	692,654	622,209
15	Income tax payable	10	10
16	Total liabilities	<u>\$8,329,809</u>	<u>\$9,095,133</u>
	Fund balances:		
17	Fund balance prior years	88,229,674	85,727,477
18	Change in fund balance - current year	1,296,672	2,482,822
19	Fund transfers	19,375	19,375
20	Total fund balances	<u>89,526,346</u>	<u>88,229,674</u>
21	Total Liabilities and Fund Balances	<u>\$97,856,155</u>	<u>\$97,324,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
3/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Assets							
1	Cash and cash equivalents	\$1,877,971	\$593,322	\$788,722	\$2,612,111		\$5,872,126
2	Non-discretionary investments		662,294	3,307,183	8,437,901	1,537,502	13,944,880
3	Discretionary investments		15,876,887			2,581,765	18,458,653
4	Receivable/(Payable) from mutuals	(1,655,088)					(1,655,088)
5	Receivable/(Payable) from operating fund	159,686				(159,686)	
6	Accounts receivable and interest receivable	1,676,448	38,002	34,531	39,914	25,229	1,814,124
7	Operating supplies	1,059,187					1,059,187
8	Prepaid expenses and deposits	2,329,534		5,293			2,334,827
9	Property and equipment	142,527,691	1,891,573	3,064,080		120,584	147,603,927
10	Accumulated depreciation property and equipment	(91,646,336)					(91,646,336)
11	Intangible assets, net	69,856					69,856
12	Total Assets	<u>\$56,398,948</u>	<u>\$19,062,079</u>	<u>\$7,199,808</u>	<u>\$11,089,926</u>	<u>\$4,105,394</u>	<u>\$97,856,155</u>
Liabilities and Fund Balances							
Liabilities:							
13	Accounts payable and accrued expenses	\$1,137,535	\$24,600	\$254,291		\$115,474	\$1,531,900
14	Accrued compensation and related costs	6,105,246					6,105,246
15	Deferred income	692,654					692,654
16	Income tax payable	10					10
17	Total liabilities	<u>\$7,935,444</u>	<u>\$24,600</u>	<u>\$254,291</u>		<u>\$115,474</u>	<u>\$8,329,809</u>
Fund balances:							
18	Fund balance prior years	49,151,339	18,675,306	6,456,741	9,983,528	3,962,761	88,229,674
19	Change in fund balance - current year	(885,707)	362,173	686,649	1,106,398	27,159	1,296,672
20	Fund transfers	197,872		(197,872)			
21	Total fund balances	<u>48,463,504</u>	<u>19,037,479</u>	<u>6,945,517</u>	<u>11,089,926</u>	<u>3,989,920</u>	<u>89,526,346</u>
22	Total Liabilities and Fund Balances	<u>\$56,398,948</u>	<u>\$19,062,079</u>	<u>\$7,199,808</u>	<u>\$11,089,926</u>	<u>\$4,105,394</u>	<u>\$97,856,155</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
3/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Revenues:							
Assessments:							
1	Operating	\$7,806,276					\$7,806,276
2	Additions to restricted funds			649,536			649,536
3	Total assessments	<u>7,806,276</u>		<u>649,536</u>			<u>8,455,812</u>
Non-assessment revenues:							
4	Trust facilities fees	7,500			1,063,500		1,071,000
5	Golf green fees	347,712					347,712
6	Golf operations	64,775					64,775
7	Merchandise sales	99,351					99,351
8	Clubhouse rentals and event fees	241,380					241,380
9	Rentals	41,766					41,766
10	Broadband services	1,234,351					1,234,351
11	Interest income		134,701	37,113	42,898	27,116	241,828
12	Unrealized gain/(loss) on AFS investments		1,012,578				1,012,578
13	Miscellaneous	272,929					272,929
14	Total non-assessment revenue	<u>2,309,764</u>	<u>1,147,279</u>	<u>37,113</u>	<u>1,106,398</u>	<u>27,116</u>	<u>4,627,670</u>
15	Total revenue	<u>10,116,040</u>	<u>1,147,279</u>	<u>686,649</u>	<u>1,106,398</u>	<u>27,116</u>	<u>13,083,482</u>
Expenses:							
16	Employee compensation and related	6,041,781					6,041,781
17	Materials and supplies	135,820				(43)	135,776
18	Cost of goods sold	77,942					77,942
19	Community Events	60,730					60,730
20	Utilities and telephone	602,885					602,885
21	Fuel and oil	123,293					123,293
22	Legal fees	68,548					68,548
23	Professional fees	94,053					94,053
24	Equipment rental	60,962					60,962
25	Outside services	722,429					722,429
26	Repairs and maintenance	234,782					234,782
27	Other Operating Expense	125,042					125,042
28	Property and sales tax	5,128					5,128
29	Insurance	765,375					765,375
30	Cable Programming/Copyright/Franchise	1,130,384					1,130,384
31	Investment expense		3,187				3,187

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
3/31/2023

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
32	Uncollectible Accounts	(53)					(53)
33	(Gain)/loss on sale or trade	73,181	781,920				855,100
34	Depreciation and amortization	1,255,104					1,255,104
35	Net allocations to mutuals	(575,638)					(575,638)
36	Total expenses	<u>11,001,748</u>	<u>785,106</u>			<u>(43)</u>	<u>11,786,811</u>
37	Excess (deficit) of revenues over expenses	<u>(\$885,707)</u>	<u>\$362,173</u>	<u>\$686,649</u>	<u>\$1,106,398</u>	<u>\$27,159</u>	<u>\$1,296,672</u>
38	Excluding unrealized gain/(loss) and depreciation	<u>\$369,397</u>	<u>(\$650,405)</u>	<u>\$686,649</u>	<u>\$1,106,398</u>	<u>\$27,159</u>	<u>\$1,539,198</u>