

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
5/31/2024
(\$ 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		\$13,450	\$13,450		\$13,010	\$32,281
2	Additions to restricted funds	217	217		1,083	1,083		1,083	2,598
3	Total assessments	2,907	2,907		14,533	14,533		14,093	34,879
Non-assessment revenues:									
4	Trust facilities fees	497	508	(12)	2,337	2,542	(206)	1,988	6,102
5	Golf green fees	159	151	8	680	756	(76)	637	1,815
6	Golf operations	32	31	1	137	159	(22)	97	377
7	Merchandise sales	47	54	(7)	227	268	(41)	182	643
8	Clubhouse rentals and event fees	88	53	35	456	281	174	345	695
9	Rentals	16	17		82	83	(1)	68	198
10	Broadband services	453	519	(65)	2,261	2,693	(432)	2,129	6,423
11	Investment income	130	68	62	666	339	327	498	814
12	Unrealized gain/(loss) on AFS investments							1,749	
13	Miscellaneous	137	104	33	649	506	144	458	1,172
14	Total non-assessment revenue	1,558	1,505	54	7,496	7,627	(131)	8,153	18,240
15	Total revenue	4,465	4,411	54	22,029	22,160	(131)	22,246	53,119
Expenses:									
16	Employee compensation and related	2,186	2,205	19	10,680	10,837	157	10,096	26,075
17	Materials and supplies	144	165	21	686	866	180	494	2,048
18	Cost of goods sold	33	39	6	166	195	29	140	467
19	Community Events	20	37	17	146	155	9	155	433
20	Utilities and telephone	267	197	(70)	1,079	920	(159)	976	2,699
21	Fuel and oil	52	52		237	262	25	230	628
22	Legal fees	116	21	(95)	160	99	(61)	112	248
23	Professional fees	105	189	84	336	381	45	277	759
24	Equipment rental	23	27	4	112	137	25	111	328
25	Outside services	322	259	(63)	1,400	1,358	(43)	1,264	3,217
26	Repairs and maintenance	78	79	1	450	422	(28)	410	1,046
27	Other Operating Expense	98	76	(21)	339	399	61	235	1,037
28	Income, property and sales tax	4	3	(1)	16	16		11	38
29	Insurance	258	273	15	1,303	1,366	63	1,176	3,278
30	Cable Programming/Franchise	505	429	(76)	1,899	2,143	244	1,861	5,143
31	Investment expense		1	1	7	6	(1)	6	13
32	Cost Allocations	(238)	(259)	(21)	(1,233)	(1,280)	(46)	(998)	(3,087)
33	Uncollectible Accounts		1	1		5	6		13
34	(Gain)/loss on sale or trade	56		(56)	56		(56)	1,525	(1)
35	Depreciation and amortization	407	407		2,102	2,102		2,099	2,102
36	Total expenses	4,435	4,202	(233)	19,942	20,389	447	20,181	46,485
37	Excess of revenues over expenses	\$30	\$209	(\$180)	\$2,087	\$1,771	\$316	\$2,065	\$6,634

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
5/31/2024
(\$ 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	\$13,450	\$13,450								\$13,450	\$13,450	
2	Additions to restricted funds				1,083	1,083					1,083	1,083	
3	Total assessments	13,450	13,450		1,083	1,083					14,533	14,533	
Non-assessment revenues:													
4	Trust facilities fees				2,337	2,542	(206)				2,337	2,542	(206)
5	Golf green fees	680	756	(76)							680	756	(76)
6	Golf operations	137	159	(22)							137	159	(22)
7	Merchandise sales	227	268	(41)							227	268	(41)
8	Clubhouse rentals and event fees	456	281	174							456	281	174
9	Rentals	82	83	(1)							82	83	(1)
10	Broadband services	2,261	2,693	(432)							2,261	2,693	(432)
11	Investment income				623	339	284	43		43	666	339	327
12	Unrealized gain/(loss) on AFS investments												
13	Miscellaneous	643	506	137	6		6				649	506	144
14	Total non-assessment revenue	4,487	4,746	(259)	2,966	2,882	84	43		43	7,496	7,627	(131)
15	Total revenue	17,937	18,196	(259)	4,049	3,964	84	43		43	22,029	22,160	(131)
Expenses:													
16	Employee compensation and related	10,680	10,837	157							10,680	10,837	157
17	Materials and supplies	685	866	181	1		(1)				686	866	180
18	Cost of goods sold	166	195	29							166	195	29
19	Community Events	146	155	9							146	155	9
20	Utilities and telephone	1,079	920	(159)							1,079	920	(159)
21	Fuel and oil	237	262	25							237	262	25
22	Legal fees	91	99	8				69		(69)	160	99	(61)
23	Professional fees	336	381	45							336	381	45
24	Equipment rental	112	137	25							112	137	25
25	Outside services	1,400	1,358	(43)							1,400	1,358	(43)
26	Repairs and maintenance	450	422	(28)							450	422	(28)
27	Other Operating Expense	339	399	61							339	399	61
28	Income, property and sales tax	16	16								16	16	
29	Insurance	1,303	1,366	63							1,303	1,366	63
30	Cable Programming/Franchise	1,899	2,143	244							1,899	2,143	244
31	Investment expense				7	6	(1)				7	6	(1)
32	Cost Allocations	(1,233)	(1,280)	(46)							(1,233)	(1,280)	(46)
33	Uncollectible Accounts		5	6								5	6
34	(Gain)/loss on sale or trade	56		(56)							56		(56)
35	Depreciation and amortization	2,102	2,102								2,102	2,102	
36	Total expenses	19,865	20,384	519	8	6	(2)	69		(69)	19,942	20,389	447
37	Excess of revenues over expenses	(\$1,928)	(\$2,187)	\$260	\$4,041	\$3,959	\$82	(\$26)		(\$26)	\$2,087	\$1,771	\$316

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
5/31/2024
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$13,450,490	\$13,450,490	\$0	0.00%	\$32,281,177
Total Operating	13,450,490	13,450,490	0	0.00%	32,281,177
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,082,560	1,082,560	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,082,560	1,082,560	0	0.00%	2,598,144
Total Assessments	14,533,050	14,533,050	0	0.00%	34,879,321
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	2,336,839	2,542,440	(205,601)	(8.09%)	6,101,856
Total Trust Facilities Fees	2,336,839	2,542,440	(205,601)	(8.09%)	6,101,856
Golf Green Fees					
42001000 - Golf Green Fees - Residents	555,490	637,915	(82,425)	(12.92%)	1,531,000
42001500 - Golf Green Fees - Guests	124,991	118,165	6,826	5.78%	283,600
Total Golf Green Fees	680,481	756,080	(75,599)	(10.00%)	1,814,600
Golf Operations					
42002000 - Golf Driving Range Fees	54,438	68,750	(14,313)	(20.82%)	165,000
42003000 - Golf Cart Use Fees	76,551	81,825	(5,274)	(6.45%)	196,400
42004000 - Golf Lesson Fees	1,920	5,000	(3,080)	(61.60%)	12,000
42005000 - Golf Club Storage Fees	3,465	3,500	(35)	(1.00%)	3,500
42005500 - Golf Club Rental Fees	815	205	610	297.56%	500
Total Golf Operations	137,189	159,280	(22,091)	(13.87%)	377,400
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	107,244	135,415	(28,171)	(20.80%)	325,000
41501500 - Merchandise Sales - Warehouse	7,265	7,140	125	1.75%	17,142
41502500 - Merchandise Sales - Fitness	87	70	17	24.29%	174
41503500 - Merchandise Sales - Broadband	12,370	6,250	6,120	97.93%	15,000
41504800 - Merchandise Sales - Fuel & Oil	75,264	95,345	(20,081)	(21.06%)	228,831
41505000 - Bar Sales	25,064	23,750	1,314	5.53%	57,000
Total Merchandise Sales	227,293	267,970	(40,676)	(15.18%)	643,147
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	199,448	176,660	22,788	12.90%	424,000
42501500 - Clubhouse Room Rentals - Exception Rate	4,393	16,212	(11,819)	(72.90%)	25,540
42502000 - Clubhouse Event Fees - Residents	246,541	80,465	166,076	206.40%	226,903
42503000 - Village Greens Room Rentals - Residents	3,315	6,790	(3,475)	(51.19%)	16,300
42503500 - Village Greens Room Rentals - Non Residents	2,074	1,145	929	81.11%	2,750
Total Clubhouse Rentals and Event Fees	455,771	281,272	174,499	62.04%	695,493
Rentals					
43001000 - Garden Plot Rental	29,575	31,250	(1,676)	(5.36%)	75,000
43001500 - Shade House Rental Space	455	165	290	175.76%	400
45506500 - Rental Fee	25,395	24,860	535	2.15%	59,664
48001500 - Lease Revenue	26,250	26,250	0	0.00%	63,000
Total Rentals	81,675	82,525	(851)	(1.03%)	198,064
Broadband Services					
45001000 - Ad Insertion	271,099	385,415	(114,316)	(29.66%)	925,000
45001500 - Premium Channel	91,387	112,500	(21,113)	(18.77%)	270,000
45002000 - Cable Service Call	24,174	30,000	(5,826)	(19.42%)	72,000
45002500 - Cable Commission	17,082	13,955	3,127	22.41%	33,500
45003000 - High Speed Internet	1,076,281	1,125,000	(48,719)	(4.33%)	2,700,000
45003500 - Equipment Rental	745,193	776,750	(31,557)	(4.06%)	1,864,200
45004000 - Video Production	18,550	20,830	(2,280)	(10.95%)	50,000
45004500 - Video Re-Production	0	40	(40)	(100.00%)	100

Golden Rain Foundation of Laguna Woods
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5/31/2024
GOLDEN RAIN FOUNDATION

	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
45005000 - Message Board	9,450	10,205	(755)	(7.40%)	24,500
45005500 - Advertising	8,250	218,330	(210,080)	(96.22%)	484,000
Total Broadband Services	2,261,466	2,693,025	(431,559)	(16.03%)	6,423,300
Investment Income					
49001000 - Investment Income	665,940	339,164	326,776	96.35%	813,994
Total Investment Income	665,940	339,164	326,776	96.35%	813,994
Miscellaneous					
43501000 - Horse Boarding Fee	47,370	42,550	4,820	11.33%	102,120
43501500 - Horse Feed Fee	21,053	26,500	(5,447)	(20.56%)	63,600
43502000 - Horse Trailer Parking Fee	0	1,360	(1,360)	(100.00%)	1,360
43502500 - Horse Lesson Fee - Resident	3,423	24,000	(20,577)	(85.74%)	57,600
44002000 - Bridge Room Fee - Guests	14,256	10,415	3,841	36.88%	25,000
44002500 - Parking Fees - Non Residents	10,860	11,830	(970)	(8.20%)	24,400
44003000 - Class Fees	91,858	66,640	25,218	37.84%	159,000
44003500 - Locker Rental Fee	11,208	16,375	(5,167)	(31.55%)	16,375
44004500 - Clubhouse Labor Fee	46,904	4,240	42,664	1006.24%	11,018
44005500 - Clubhouse Catering Fee	7,032	7,790	(758)	(9.73%)	18,700
44006500 - Sponsorship Income	47,472	31,245	16,227	51.93%	75,000
44008000 - Club Group Organization Registration Fee	7,844	9,000	(1,156)	(12.84%)	9,000
46001000 - RV Storage Fee	45,220	51,865	(6,645)	(12.81%)	124,480
46002000 - Traffic Violation	20,425	37,500	(17,075)	(45.53%)	90,000
46003500 - Security Standby Fee	5,008	1,455	3,553	244.19%	3,500
46004000 - Estate Sale Fee	1,900	865	1,035	119.65%	2,080
46004500 - Resident Violations	3,050	440	2,610	593.58%	1,056
44501000 - Additional Occupant Fee	71,684	90,205	(18,521)	(20.53%)	216,495
44504000 - Resident Id Card Fee	16,125	4,580	11,545	252.07%	11,000
44506000 - Photo Copy Fee	30,230	27,080	3,150	11.63%	65,000
44506500 - Auto Decal Fee	29,975	25,000	4,975	19.90%	60,000
47001000 - Cash Discounts - Accounts Payable	24,556	0	24,556	0.00%	0
47001500 - Late Fee Revenue	2,170	3,330	(1,160)	(34.85%)	8,000
47002800 - Fuel & Oil Administrative Fee	4,500	4,500	0	0.00%	10,800
49009000 - Miscellaneous Revenue	85,198	6,745	78,453	1163.13%	16,206
Total Miscellaneous	649,322	505,509	143,813	28.45%	1,171,790
Total Non-Assessment Revenue	7,495,977	7,627,265	(131,288)	(1.72%)	18,239,644
Total Revenue	22,029,026	22,160,315	(131,288)	(0.59%)	53,118,965
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	6,080,822	5,983,029	(97,793)	(1.63%)	14,545,100
51021000 - Union Wages - Regular	1,194,573	1,475,433	280,860	19.04%	3,566,678
51041000 - Wages - Overtime	102,485	76,434	(26,051)	(34.08%)	183,523
51051000 - Union Wages - Overtime	44,088	19,573	(24,515)	(125.25%)	47,038
51061000 - Holiday & Vacation	631,989	504,547	(127,442)	(25.26%)	1,224,924
51071000 - Sick	166,063	205,802	39,740	19.31%	499,640
51081000 - Sick - Part Time	0	6	6	100.00%	14
51091000 - Missed Meal Penalty	19,325	12,341	(6,985)	(56.60%)	29,732
51101000 - Temporary Help	44,929	5,045	(39,884)	(790.58%)	12,116
51981000 - Compensation Accrual	16,325	0	(16,325)	0.00%	0
Total Employee Compensation	8,300,599	8,282,210	(18,389)	(0.22%)	20,108,764
Compensation Related					
52411000 - F.I.C.A.	619,167	624,914	5,747	0.92%	1,507,845
52421000 - F.U.I.	18,742	18,845	104	0.55%	18,845
52431000 - S.U.I.	65,590	119,230	53,640	44.99%	119,230
52441000 - Union Medical	453,367	490,181	36,814	7.51%	1,176,433
52451000 - Workers' Compensation Insurance	399,492	396,973	(2,519)	(0.63%)	963,326
52461000 - Non Union Medical & Life Insurance	518,417	545,739	27,322	5.01%	1,309,773
52471000 - Union Retirement Plan	126,446	156,277	29,831	19.09%	377,756
52481000 - Non-Union Retirement Plan	175,782	202,685	26,903	13.27%	492,744
52981000 - Compensation Related Accrual	2,508	0	(2,508)	0.00%	0

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	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Compensation Related	2,379,510	2,554,844	175,334	6.86%	5,965,952
Materials and Supplies					
53001000 - Materials & Supplies	664,265	659,534	(4,731)	(0.72%)	1,552,805
53003000 - Materials Direct	1,457	0	(1,457)	0.00%	0
53003500 - Materials Direct - Grf	9,751	185,540	175,789	94.74%	445,380
53004000 - Freight	10,390	20,778	10,388	50.00%	50,024
Total Materials and Supplies	685,863	865,852	179,989	20.79%	2,048,209
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	5,785	5,080	(705)	(13.88%)	12,235
53101500 - Cost Of Sales - Pro Shop	77,938	86,665	8,727	10.07%	208,000
53102000 - Cost Of Sales - Alcohol	6,651	7,500	849	11.32%	18,000
53103400 - Cost Of Sales - Fuel & Oil	75,264	95,345	20,081	21.06%	228,831
Total Cost of Goods Sold	166,893	194,590	27,697	14.23%	467,066
Community Events					
53201000 - Community Events	146,093	155,434	9,341	6.01%	432,956
Total Community Events	146,093	155,434	9,341	6.01%	432,956
Utilities and Telephone					
53301000 - Electricity	471,043	313,093	(157,950)	(50.45%)	1,015,216
53301500 - Sewer	39,490	39,367	(123)	(0.31%)	125,568
53302000 - Water	176,315	210,530	34,215	16.25%	709,660
53302500 - Trash	56,900	58,143	1,243	2.14%	139,544
53303500 - Gas	177,513	146,769	(30,744)	(20.95%)	405,425
53304000 - Telephone	157,823	151,760	(6,063)	(4.00%)	303,338
Total Utilities and Telephone	1,079,085	919,662	(159,422)	(17.33%)	2,698,751
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	236,655	261,620	24,965	9.54%	627,894
Total Fuel and Oil	236,655	261,620	24,965	9.54%	627,894
Legal Fees					
53401500 - Legal Fees	160,358	99,049	(61,309)	(61.90%)	248,350
Total Legal Fees	160,358	99,049	(61,309)	(61.90%)	248,350
Professional Fees					
53402000 - Audit & Tax Preparation Fees	123,000	145,000	22,000	15.17%	145,000
53402500 - Payroll System Fees	89,474	73,680	(15,794)	(21.44%)	176,832
53403500 - Consulting Fees	123,570	162,545	38,975	23.98%	427,625
53404500 - Fees	0	0	0	0.00%	10,000
Total Professional Fees	336,044	381,225	45,180	11.85%	759,457
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	112,060	137,491	25,432	18.50%	328,042
Total Equipment Rental	112,060	137,491	25,432	18.50%	328,042
Outside Services					
53601000 - Bank Fees	(3)	0	3	0.00%	0
53601500 - Credit Card Transaction Fees	143,334	113,315	(30,019)	(26.49%)	272,032
53602000 - Merchant Account Fees	7,091	7,330	239	3.26%	17,627
53602500 - Licensing Fees	5,900	2,500	(3,400)	(136.00%)	6,000
53603000 - Permit Fees	0	750	750	100.00%	1,800
54603500 - Outside Services CC	68,305	32,810	(35,495)	(108.18%)	78,750
53704000 - Outside Services	1,175,487	1,200,797	25,310	2.11%	2,840,578
Total Outside Services	1,400,114	1,357,502	(42,612)	(3.14%)	3,216,787
Repairs and Maintenance					
53701000 - Equipment Repair & Maint	366,055	274,355	(91,700)	(33.42%)	659,286
53702000 - Street Repair & Maint	1,110	2,080	970	46.66%	5,000
53702500 - Building Repair & Maint	82,700	139,021	56,321	40.51%	365,430
53703000 - Elevator /Lift Maintenance	115	5,020	4,905	97.71%	12,049
53703500 - Water Softener	421	1,975	1,554	78.67%	4,232
Total Repairs and Maintenance	450,401	422,451	(27,950)	(6.62%)	1,045,997

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Other Operating Expense					
53604000 - Pest Control Fees	6,224	8,565	2,341	27.33%	20,595
53801000 - Mileage & Meal Allowance	2,428	4,907	2,479	50.51%	11,469
53801500 - Travel & Lodging	557	1,151	594	51.60%	3,527
53802000 - Uniforms	49,713	50,819	1,106	2.18%	125,826
53802500 - Dues & Memberships	6,665	8,623	1,958	22.71%	20,811
53803000 - Subscriptions & Books	5,834	11,891	6,057	50.94%	26,554
53803500 - Training & Education	5,291	66,740	61,449	92.07%	161,054
53804000 - Staff Support	19,884	43,570	23,686	54.36%	150,050
53901000 - Benefit Administrative Fees	7,616	1,665	(5,951)	(357.39%)	4,000
53901500 - Volunteer Support	0	3,370	3,370	100.00%	24,600
53902000 - Physical Examinations	8,400	20,820	12,420	59.65%	50,000
53902500 - Recruiting Fees	48,769	37,500	(11,269)	(30.05%)	90,000
53903000 - Safety	76,509	39,503	(37,006)	(93.68%)	100,366
54001000 - Board Relations	4,833	6,870	2,037	29.66%	16,500
54001500 - Public Relations	4,061	4,165	104	2.50%	10,000
54002000 - Postage	10,617	16,613	5,996	36.09%	44,837
54002500 - Filing Fees / Permits	80,394	71,862	(8,531)	(11.87%)	174,378
54502500 - Cable Promotions	1,127	830	(297)	(35.82%)	2,000
Total Other Operating Expense	338,921	399,465	60,544	15.16%	1,036,566
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	800	415	(385)	(92.77%)	1,000
54301500 - State & Local Taxes	13,892	14,045	153	1.09%	33,713
54302000 - Property Taxes	1,576	1,470	(106)	(7.18%)	3,179
Total Income, Property, and Sales Tax	16,268	15,930	(338)	(2.12%)	37,892
Insurance					
54401000 - Hazard & Liability Insurance	1,172,842	1,221,294	48,452	3.97%	2,931,112
54401500 - D&O Liability	32,788	38,180	5,392	14.12%	91,636
54402000 - Property Insurance	94,793	96,623	1,830	1.89%	231,981
54402500 - Auto Liability Insurance	0	3,125	3,125	100.00%	7,500
54403000 - General Liability Insurance	2,529	3,440	911	26.48%	8,267
54403500 - Property Damage	0	3,125	3,125	100.00%	7,500
Total Insurance	1,302,952	1,365,787	62,835	4.60%	3,277,996
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	1,801,075	2,020,830	219,755	10.87%	4,850,000
54502000 - Cable - City of Laguna Woods Franchise Fees	95,479	122,225	26,746	21.88%	293,360
54503000 - Production Fees	2,303	0	(2,303)	0.00%	0
Total Cable Programming/Franchise	1,898,857	2,143,055	244,198	11.39%	5,143,360
Investment Expense					
54201000 - Investment Expense	6,790	5,540	(1,250)	(22.56%)	13,300
Total Investment Expense	6,790	5,540	(1,250)	(22.56%)	13,300
Cost Allocations					
48501000 - Allocated To Grf Departments	(2,874,100)	(2,993,805)	(119,705)	(4.00%)	(7,220,574)
54602500 - Allocated Expenses	1,640,632	1,713,926	73,295	4.28%	4,133,475
Total Cost Allocations	(1,233,468)	(1,279,879)	(46,411)	(3.63%)	(3,087,099)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(182)	5,410	5,592	103.37%	13,000
Total Uncollectible Accounts	(182)	5,410	5,592	103.37%	13,000
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	56,100	(338)	(56,437)	(16722.11%)	(810)
Total (Gain)/Loss on Sale or Trade	56,100	(338)	(56,437)	(16722.11%)	(810)
Depreciation and Amortization					
55001000 - Depreciation And Amortization	2,102,210	2,102,210	0	0.00%	2,102,210
Total Depreciation and Amortization	2,102,210	2,102,210	0	0.00%	2,102,210

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
5/31/2024
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total Expenses	<u>19,942,121</u>	<u>20,389,110</u>	<u>446,989</u>	<u>2.19%</u>	<u>46,484,641</u>
Excess of Revenues Over Expenses	<u>\$2,086,905</u>	<u>\$1,771,205</u>	<u>\$315,701</u>	<u>17.82%</u>	<u>\$6,634,324</u>

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
5/31/2024

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$4,228,347	\$4,681,567	\$3,998,302
2	Investments	33,790,790	33,839,984	31,847,134
3	Receivable/(Payable) from mutuals	(193,173)	(1,319,784)	1,547,078
4	Accounts receivable	1,600,373	1,701,622	1,421,772
5	Operating supplies	1,320,619	1,194,489	1,121,801
6	Prepaid expenses and deposits	2,011,887	2,514,347	2,338,973
7	Property and equipment	150,585,338	148,957,233	154,155,705
8	Accumulated depreciation property and equipment	(90,138,235)	(92,479,928)	(95,298,960)
9	Intangible assets, net		59,378	21,195
10	Total Assets	<u>\$103,205,946</u>	<u>\$99,148,908</u>	<u>\$101,152,998</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$2,703,722	\$1,390,802	\$3,515,767
12	Accrued compensation and related costs	6,448,638	6,855,240	5,593,151
13	Deferred income	590,667	607,905	668,066
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$9,743,037</u>	<u>\$8,853,957</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	2,086,905	2,065,277	3,146,330
18	Total fund balances	<u>93,462,909</u>	<u>90,294,951</u>	<u>91,376,004</u>
19	Total Liabilities and Fund Balances	<u>\$103,205,946</u>	<u>\$99,148,908</u>	<u>\$101,152,998</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
5/31/2024

		<u>Operating Fund</u>	<u>Facilities Fund</u>	<u>Equipment Fund</u>	<u>Trust Facilities Fee Fund</u>	<u>Contingency Fund</u>	<u>Total</u>
Assets							
1	Cash and cash equivalents	\$97,068		\$431,573	\$3,073,929	\$625,777	\$4,228,347
2	Investments		15,685,618	29,296	14,799,452	3,276,424	33,790,790
3	Receivable/(Payable) from mutuals	(193,173)					(193,173)
4	Accounts receivable	1,600,373					1,600,373
5	Labor	(218)				218	
6	Operating supplies	1,320,619					1,320,619
7	Prepaid expenses and deposits	1,993,998		17,889			2,011,887
8	Property and equipment	140,089,488	3,143,775	7,261,816		90,259	150,585,338
9	Accumulated depreciation property and equipment	(90,138,235)					(90,138,235)
10	Total Assets	<u>\$54,769,918</u>	<u>\$18,829,393</u>	<u>\$7,740,575</u>	<u>\$17,873,382</u>	<u>\$3,992,678</u>	<u>\$103,205,946</u>
Liabilities and Fund Balances							
Liabilities:							
11	Accounts payable and accrued expenses	\$2,280,444	\$11,320	\$358,383		\$53,575	\$2,703,722
12	Accrued compensation and related costs	6,448,638					6,448,638
13	Deferred income	590,667					590,667
14	Income tax payable	10					10
15	Total liabilities	<u>\$9,319,759</u>	<u>\$11,320</u>	<u>\$358,383</u>		<u>\$53,575</u>	<u>\$9,743,037</u>
Fund balances:							
16	Fund balance prior years	46,006,673	19,155,294	6,835,348	15,413,441	3,965,247	91,376,004
17	Change in fund balance - current year	(1,927,519)	422,547	1,158,082	2,459,940	(26,144)	2,086,905
18	Fund transfers	1,371,006	(759,768)	(611,238)			
19	Total fund balances	<u>45,450,160</u>	<u>18,818,073</u>	<u>7,382,192</u>	<u>17,873,382</u>	<u>3,939,103</u>	<u>93,462,909</u>
20	Total Liabilities and Fund Balances	<u>\$54,769,918</u>	<u>\$18,829,393</u>	<u>\$7,740,575</u>	<u>\$17,873,382</u>	<u>\$3,992,678</u>	<u>\$103,205,946</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2024

		<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	\$13,450,490					\$13,450,490
2	Additions to restricted funds			1,082,560			1,082,560
3	Total assessments	<u>13,450,490</u>		<u>1,082,560</u>			<u>14,533,050</u>
Non-assessment revenues:							
4	Trust facilities fees				2,336,839		2,336,839
5	Golf green fees	680,481					680,481
6	Golf operations	137,189					137,189
7	Merchandise sales	227,293					227,293
8	Clubhouse rentals and event fees	455,771					455,771
9	Rentals	81,675					81,675
10	Broadband services	2,261,466					2,261,466
11	Investment Income		429,439	70,194	123,101	43,206	665,940
12	Miscellaneous	642,880	26	6,417			649,322
13	Total non-assessment revenue	<u>4,486,754</u>	<u>429,465</u>	<u>76,611</u>	<u>2,459,940</u>	<u>43,206</u>	<u>7,495,977</u>
14	Total revenue	<u>17,937,244</u>	<u>429,465</u>	<u>1,159,171</u>	<u>2,459,940</u>	<u>43,206</u>	<u>22,029,026</u>
Expenses:							
15	Employee compensation and related	10,680,109					10,680,109
16	Materials and supplies	684,646	128	1,089			685,863
17	Cost of goods sold	165,638					165,638
18	Rental unit and guest suite direct costs	1,255					1,255
19	Community Events	146,093					146,093
20	Utilities and telephone	1,079,085					1,079,085
21	Fuel and oil	236,655					236,655
22	Legal fees	91,007				69,351	160,358
23	Professional fees	336,044					336,044
24	Equipment rental	112,060					112,060
25	Outside services	1,400,114					1,400,114
26	Repairs and maintenance	450,401					450,401
27	Other Operating Expense	338,921					338,921
28	Income taxes	800					800
29	Property and sales tax	15,468					15,468
30	Insurance	1,302,952					1,302,952
31	Cable Programming/Copyright/Franchise	1,898,857					1,898,857
32	Investment expense		6,790				6,790

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
5/31/2024

		Operating Fund	Facilities Fund	Equipment Fund	Trust Facilities Fee Fund	Contingency Fund	Total
33	Uncollectible Accounts	(182)					(182)
34	(Gain)/loss on sale or trade	56,100					56,100
35	Depreciation and amortization	2,102,210					2,102,210
36	Cost Allocations	(1,233,468)					(1,233,468)
37	Total expenses	19,864,763	6,918	1,089		69,351	19,942,121
38	Excess (deficit) of revenues over expenses	(\$1,927,519)	\$422,547	\$1,158,082	\$2,459,940	(\$26,144)	\$2,086,905
39	Excluding unrealized gain/(loss) and depreciation	\$174,691	\$422,547	\$1,158,082	\$2,459,940	(\$26,144)	\$4,189,115

**GOLDEN RAIN FOUNDATION
HELD BY BANK OF AMERICA FOR SHORT-TERM
SCHEDULE OF INVESTMENTS
5/31/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	5/31/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS			\$2,325,309.32		\$2,325,309.32	\$2,325,309.32	\$2,325,309.32	\$0.00
912796ZW2	U.S. Treasury Bill	12/27/2023	6/20/2024	\$1,000,000.00	5.100%	\$976,044.44	\$996,007.39	\$997,511.39	\$1,504.00
912796Y52	U.S. Treasury Bill	02/23/24	7/5/2024	\$2,000,000.00	5.070%	\$1,963,794.44	\$1,991,954.32	\$1,990,640.00	(\$1,314.32)
912796GL5	U.S. Treasury Bill	12/27/2023	9/5/2024	\$1,000,000.00	4.680%	\$968,375.00	\$988,140.65	\$986,370.00	(\$1,770.65)
912797HE0	U.S. Treasury Bill	02/23/24	10/31/2024	\$2,000,000.00	4.900%	\$1,934,461.11	\$1,961,447.70	\$1,956,754.16	(\$4,693.54)
912796ZV4	U.S. Treasury Bill	12/28/2023	12/26/2024	\$4,000,000.00	4.620%	\$3,822,044.44	\$3,896,192.59	\$3,884,079.24	(\$12,113.35)
912797JR9	U.S. Treasury Bill	02/23/24	1/23/2025	\$2,000,000.00	4.710%	\$1,916,250.00	\$1,940,994.31	\$1,935,910.00	(\$5,084.31)
HELD-TO-MATURITY INVESTMENTS				<u>\$14,325,309.32</u>		<u>\$13,906,278.75</u>	<u>\$14,100,046.28</u>	<u>\$14,076,574.11</u>	<u>(\$23,472.17)</u>

**GOLDEN RAIN FOUNDATION
HELD BY FIDELITY FOR LONG-TERM
SCHEDULE OF INVESTMENTS
5/31/2024**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	5/31/2024 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$19,215.75		\$19,215.75	\$19,215.75	\$19,215.75	\$0.00
				<u>\$19,215.75</u>		<u>\$19,215.75</u>	<u>\$19,215.75</u>	<u>\$19,215.75</u>	<u>\$0.00</u>
912796ZW2	U.S. Treasury Bill	12/22/2023	6/20/2024	\$1,652,000.00	5.100%	\$1,609,930.67	\$1,647,325.66	\$1,647,886.52	\$560.86
912797JS7	U.S. Treasury Bill	1/19/2024	7/18/2024	\$3,725,000.00	5.160%	\$3,631,544.92	\$3,701,636.23	\$3,700,526.75	(\$1,109.48)
912797KB2	U.S. Treasury Bill	2/16/2024	8/15/2024	\$4,135,000.00	5.270%	\$4,029,179.61	\$4,090,908.18	\$4,091,044.95	\$136.78
912797KK2	U.S. Treasury Bill	3/19/2024	9/12/2024	\$3,775,000.00	5.600%	\$3,680,063.47	\$3,719,620.34	\$3,719,771.75	\$151.41
912796ZV4	U.S. Treasury Bill	4/15/2024	12/26/2024	\$5,157,000.00	5.510%	\$4,978,009.13	\$5,009,595.75	\$5,007,962.70	(\$1,633.04)
912797JR9	U.S. Treasury Bill	5/17/2024	1/23/2025	\$1,552,000.00	5.750%	\$1,499,139.96	\$1,502,443.72	\$1,502,336.00	(\$107.71)
				<u>\$19,996,000.00</u>		<u>\$19,427,867.76</u>	<u>\$19,671,529.86</u>	<u>\$19,669,528.67</u>	<u>(\$2,001.19)</u>
HELD-TO-MATURITY INVESTMENTS				<u>\$20,015,215.75</u>		<u>\$19,447,083.51</u>	<u>\$19,690,745.61</u>	<u>\$19,688,744.42</u>	<u>(\$2,001.19)</u>
TOTAL INVESTMENTS				<u>\$ 34,340,525.07</u>		<u>\$ 33,353,362.26</u>	<u>\$ 33,790,791.89</u>	<u>\$ 33,765,318.53</u>	