

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - Preliminary
9/30/2023
(\$ 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		\$23,419	\$23,419		\$22,409	\$31,225
2	Additions to restricted funds	217	217		1,949	1,949		2,522	2,598
3	Total assessments	2,819	2,819		25,367	25,368		24,931	33,823
Non-assessment revenues:									
4	Trust facilities fees	371	509	(139)	3,828	4,583	(755)	4,862	6,111
5	Golf green fees	140	145	(6)	1,250	1,308	(59)	1,380	1,745
6	Golf operations	17	32	(15)	171	284	(114)	280	379
7	Merchandise sales	39	51	(11)	351	457	(106)	508	609
8	Clubhouse rentals and event fees	56	48	8	598	470	128	403	654
9	Rentals	13	16	(4)	141	148	(7)	109	198
10	Broadband services	627	463	164	4,085	4,166	(82)	3,941	5,555
11	Investment income	137	19	118	1,006	172	834	259	230
12	Unrealized gain/(loss) on AFS investments							(1,765)	
13	Miscellaneous	134	122	12	924	924	(1)	761	1,218
14	Total non-assessment revenue	1,534	1,406	129	12,354	12,514	(160)	10,739	16,698
15	Total revenue	4,353	4,224	129	37,721	37,881	(160)	35,669	50,521
Expenses:									
16	Employee compensation and related	2,087	2,173	86	18,485	19,818	1,333	17,545	26,455
17	Materials and supplies	105	147	42	1,097	1,365	268	1,373	1,802
18	Cost of goods sold	33	37	4	269	330	62	382	441
19	Community Events	72	28	(44)	331	287	(44)	267	411
20	Utilities and telephone	321	275	(47)	2,236	1,982	(254)	2,083	2,594
21	Fuel and oil	60	52	(8)	470	471	2	563	628
22	Legal fees	16	22	6	153	184	32	63	246
23	Professional fees	47	69	22	480	622	142	389	829
24	Equipment rental	28	23	(5)	211	217	6	187	290
25	Outside services	252	237	(14)	2,425	2,178	(248)	2,002	2,901
26	Repairs and maintenance	58	86	28	662	759	97	788	1,000
27	Other Operating Expense	48	75	27	472	688	217	487	938
28	Income, property and sales tax	2	3	1	19	27	8	26	36
29	Insurance	236	249	13	2,128	2,241	113	2,039	2,988
30	Cable Programming/Copyright/Franchise	373	368	(5)	3,341	3,312	(29)	3,104	4,416
31	Investment expense		1	1	10	12	2	10	15
32	Net Allocation to Mutuals	(263)	(237)	26	(2,083)	(2,155)	(72)	(2,248)	(2,875)
33	Uncollectible Accounts		1	1		9	9	1	12
34	(Gain)/loss on sale or trade				(224)		224	20	
35	Depreciation and amortization	451	451		3,836	3,836		3,939	3,836
36	Total expenses	3,930	4,060	130	34,336	36,183	1,847	33,021	46,962
37	Excess of revenues over expenses	\$423	\$164	\$258	\$3,385	\$1,698	\$1,687	\$2,649	\$3,559

Golden Rain Foundation of Laguna Woods
Statement of Revenues & Expenses - By Fund Type - Preliminary
9/30/2023
(\$ 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	\$23,419	\$23,419							\$23,419	\$23,419	
2 Additions to restricted funds			1,949	1,949					1,949	1,949	
3 Total assessments	23,419	23,419	1,949	1,949					25,367	25,368	
Non-assessment revenues:											
4 Trust facilities fees			3,828	4,583	(755)				3,828	4,583	(755)
5 Golf green fees	1,250	1,308							1,250	1,308	(59)
6 Golf operations	171	284							171	284	(114)
7 Merchandise sales	351	457							351	457	(106)
8 Clubhouse rentals and event fees	598	470							598	470	128
9 Rentals	141	148							141	148	(7)
10 Broadband services	4,085	4,166							4,085	4,166	(82)
11 Investment income			929	172	757	77		77	1,006	172	834
12 Unrealized gain/(loss) on AFS investments											
13 Miscellaneous	924	924							924	924	(1)
14 Total non-assessment revenue	7,519	7,758	4,758	4,756	2	77		77	12,354	12,514	(160)
15 Total revenue	30,938	31,177	6,706	6,704	2	77		77	37,721	37,881	(160)
Expenses:											
16 Employee compensation and related	18,485	19,818	1,333						18,485	19,818	1,333
17 Materials and supplies	1,096	1,365	269	1	(1)				1,097	1,365	268
18 Cost of goods sold	269	330	62						269	330	62
19 Community Events	331	287	(44)						331	287	(44)
20 Utilities and telephone	2,236	1,982	(254)						2,236	1,982	(254)
21 Fuel and oil	470	471	2						470	471	2
22 Legal fees	153	184	32						153	184	32
23 Professional fees	480	622	142						480	622	142
24 Equipment rental	211	217	6						211	217	6
25 Outside services	2,424	2,178	(247)			1		(1)	2,425	2,178	(248)
26 Repairs and maintenance	662	759	97						662	759	97
27 Other Operating Expense	472	688	217						472	688	217
28 Income, property and sales tax	19	27	8						19	27	8
29 Insurance	2,128	2,241	113						2,128	2,241	113
30 Cable Programming/Copyright/Franchise	3,341	3,312	(29)						3,341	3,312	(29)
31 Investment expense				10	12	2			10	12	2
32 Net Allocation to Mutuals	(2,083)	(2,155)	(72)						(2,083)	(2,155)	(72)
33 Uncollectible Accounts		9	9							9	9
34 (Gain)/loss on sale or trade	(7)		7	(218)	218				(224)		224
35 Depreciation and amortization	3,836	3,836							3,836	3,836	
36 Total expenses	34,542	36,171	1,629	(207)	12	1		(1)	34,336	36,183	1,847
37 Excess of revenues over expenses	(\$3,604)	(\$4,994)	\$1,390	\$6,913	\$6,693	\$221	\$76	\$76	\$3,385	\$1,698	\$1,687

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
9/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Revenues:					
Assessments:					
Operating					
41001000 - Monthly Assessments	\$23,418,829	\$23,418,944	(\$115)	0.00%	\$31,225,259
Total Operating	23,418,829	23,418,944	(115)	0.00%	31,225,259
Additions To Restricted Funds					
41005000 - Monthly Assessments - Equipment Fund	1,948,608	1,948,608	0	0.00%	2,598,144
Total Additions To Restricted Funds	1,948,608	1,948,608	0	0.00%	2,598,144
Total Assessments	25,367,437	25,367,552	(115)	0.00%	33,823,403
Non-Assessment Revenues:					
Trust Facilities Fees					
41006500 - Trust Facilities Fees	3,828,464	4,583,250	(754,787)	(16.47%)	6,111,000
Total Trust Facilities Fees	3,828,464	4,583,250	(754,787)	(16.47%)	6,111,000
Golf Green Fees					
42001000 - Golf Green Fees - Residents	1,030,327	1,148,247	(117,920)	(10.27%)	1,531,000
42001500 - Golf Green Fees - Guests	219,495	160,119	59,376	37.08%	213,500
Total Golf Green Fees	1,249,822	1,308,366	(58,544)	(4.47%)	1,744,500
Golf Operations					
42002000 - Golf Driving Range Fees	19,700	127,494	(107,794)	(84.55%)	170,000
42003000 - Golf Cart Use Fees	142,832	143,541	(709)	(0.49%)	191,400
42004000 - Golf Lesson Fees	3,090	11,250	(8,160)	(72.53%)	15,000
42005000 - Golf Club Storage Fees	3,780	1,800	1,980	110.00%	2,400
42005500 - Golf Club Rental Fees	1,428	369	1,059	286.99%	500
Total Golf Operations	170,830	284,454	(113,624)	(39.94%)	379,300
Merchandise Sales					
41501000 - Merchandise Sales - Pro Shop	147,724	232,497	(84,773)	(36.46%)	310,000
41501500 - Merchandise Sales - Warehouse	9,894	20,565	(10,671)	(51.89%)	27,427
41502500 - Merchandise Sales - Fitness	285	693	(408)	(58.87%)	926
41503500 - Merchandise Sales - Broadband	14,031	12,933	1,098	8.49%	17,250
41504800 - Merchandise Sales - Fuel & Oil	138,760	148,797	(10,037)	(6.75%)	198,403
41505000 - Bar Sales	40,310	41,247	(937)	(2.27%)	55,000
Total Merchandise Sales	351,004	456,732	(105,728)	(23.15%)	609,006
Clubhouse Rentals and Event Fees					
42501000 - Clubhouse Room Rentals - Residents	412,527	312,201	100,326	32.14%	416,287
42501500 - Clubhouse Room Rentals - Exception Rate	18,971	16,439	2,532	15.40%	20,849
42502000 - Clubhouse Event Fees - Residents	155,165	137,460	17,705	12.88%	211,635
42502500 - Clubhouse Event Fees - Non Residents	149	0	149	0.00%	0
42503000 - Village Greens Room Rentals - Residents	9,230	2,997	6,233	207.96%	4,000
42503500 - Village Greens Room Rentals - Non Residents	2,008	900	1,108	123.06%	1,200
Total Clubhouse Rentals and Event Fees	598,049	469,997	128,052	27.25%	653,971
Rentals					
43001000 - Garden Plot Rental	58,391	56,250	2,141	3.81%	75,000
43001500 - Shade House Rental Space	396	297	99	33.33%	400
45506500 - Rental Fee	31,887	51,075	(19,188)	(37.57%)	68,100
48001500 - Lease Revenue	50,490	40,500	9,990	24.67%	54,000
Total Rentals	141,163	148,122	(6,959)	(4.70%)	197,500
Broadband Services					
45001000 - Ad Insertion	392,869	524,997	(132,128)	(25.17%)	700,000
45001500 - Premium Channel	190,449	225,000	(34,551)	(15.36%)	300,000
45002000 - Cable Service Call	51,568	65,250	(13,682)	(20.97%)	87,000
45002500 - Cable Commission	51,644	63,747	(12,103)	(18.99%)	85,000
45003000 - High Speed Internet	1,792,149	1,649,997	142,152	8.62%	2,200,000
45003500 - Equipment Rental	1,383,134	1,409,400	(26,266)	(1.86%)	1,879,200
45004000 - Video Production	31,425	37,494	(6,069)	(16.19%)	50,000

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	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
45004500 - Video Re-Production	16	72	(56)	(77.78%)	100
45005000 - Message Board	16,300	19,494	(3,194)	(16.38%)	26,000
45005500 - Advertising	174,975	170,622	4,353	2.55%	227,500
Total Broadband Services	4,084,530	4,166,073	(81,543)	(1.96%)	5,554,800
Investment Income					
49001000 - Investment Income	1,006,455	172,494	833,961	483.47%	230,000
Total Investment Income	1,006,455	172,494	833,961	483.47%	230,000
Miscellaneous					
43501000 - Horse Boarding Fee	83,383	56,997	26,386	46.29%	76,000
43501500 - Horse Feed Fee	28,368	33,300	(4,932)	(14.81%)	44,400
43502000 - Horse Trailer Parking Fee	800	1,200	(400)	(33.33%)	1,200
43502500 - Horse Lesson Fee - Resident	20,158	32,400	(12,242)	(37.78%)	43,200
43503500 - Horse Rental & Trail Ride Fee - Resident	0	8,622	(8,622)	(100.00%)	11,500
44002000 - Bridge Room Fee - Guests	23,761	26,244	(2,483)	(9.46%)	35,000
44002500 - Parking Fees - Non Residents	40,958	45,000	(4,043)	(8.98%)	45,000
44003000 - Class Fees	149,407	98,088	51,319	52.32%	130,600
44003500 - Locker Rental Fee	10,359	12,508	(2,150)	(17.19%)	15,350
44004500 - Clubhouse Labor Fee	43,682	25,721	17,961	69.83%	34,174
44005500 - Clubhouse Catering Fee	13,870	20,232	(6,362)	(31.45%)	27,000
44006000 - Tickets Sales - Residents	0	630	(630)	(100.00%)	630
44006500 - Sponsorship Income	58,350	58,491	(141)	(0.24%)	80,500
44008000 - Club Group Organization Registration Fee	6,476	0	6,476	0.00%	0
46001000 - RV Storage Fee	83,601	97,497	(13,896)	(14.25%)	130,000
46002000 - Traffic Violation	34,545	112,500	(77,955)	(69.29%)	150,000
46003500 - Security Standby Fee	1,460	2,619	(1,159)	(44.25%)	3,500
46004000 - Estate Sale Fee	2,480	3,069	(589)	(19.19%)	4,100
46004500 - Resident Violations	1,500	3,168	(1,668)	(52.65%)	4,224
44501000 - Additional Occupant Fee	127,600	161,243	(33,643)	(20.86%)	214,995
44503500 - Resale Processing Fee	0	2,700	(2,700)	(100.00%)	3,600
44504000 - Resident Id Card Fee	15,815	8,244	7,571	91.84%	11,000
44506000 - Photo Copy Fee	45,870	48,744	(2,874)	(5.90%)	65,000
44506500 - Auto Decal Fee	46,010	45,000	1,010	2.24%	60,000
47001000 - Cash Discounts - Accounts Payable	34,757	0	34,757	0.00%	0
47001500 - Late Fee Revenue	6,329	5,994	335	5.58%	8,000
47002800 - Fuel & Oil Administrative Fee	1,800	0	1,800	0.00%	0
46005500 - Disaster Task Force	932	3,375	(2,443)	(72.39%)	4,500
49009000 - Miscellaneous Revenue	41,368	10,593	30,775	290.52%	14,156
Total Miscellaneous	923,638	924,179	(541)	(0.06%)	1,217,629
Total Non-Assessment Revenue	12,353,956	12,513,668	(159,712)	(1.28%)	16,697,707
Total Revenue	37,721,393	37,881,220	(159,827)	(0.42%)	50,521,110
Expenses:					
Employee Compensation					
51011000 - Salaries & Wages - Regular	10,272,866	10,899,701	626,835	5.75%	14,592,416
51021000 - Union Wages - Regular	2,080,231	2,624,539	544,308	20.74%	3,509,055
51041000 - Wages - Overtime	196,822	123,315	(73,507)	(59.61%)	164,515
51051000 - Union Wages - Overtime	75,682	31,628	(44,053)	(139.29%)	42,202
51061000 - Holiday & Vacation	1,070,649	940,922	(129,728)	(13.79%)	1,259,311
51071000 - Sick	298,303	383,797	85,494	22.28%	513,667
51091000 - Missed Meal Penalty	46,059	22,663	(23,397)	(103.24%)	30,314
51101000 - Temporary Help	114,543	9,094	(105,449)	(1159.51%)	12,134
51981000 - Compensation Accrual	372,774	0	(372,774)	0.00%	0
Total Employee Compensation	14,527,929	15,035,659	507,729	3.38%	20,123,614
Compensation Related					
52411000 - F.I.C.A.	1,037,878	1,133,866	95,988	8.47%	1,506,881
52421000 - F.U.I.	21,080	21,096	16	0.08%	22,037
52431000 - S.U.I.	80,818	130,190	49,372	37.92%	133,696
52441000 - Union Medical	778,630	894,981	116,351	13.00%	1,193,308
52451000 - Workers' Compensation Insurance	588,519	688,417	99,899	14.51%	921,284

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	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
52461000 - Non Union Medical & Life Insurance	919,639	1,277,623	357,983	28.02%	1,703,473
52471000 - Union Retirement Plan	210,891	252,446	41,555	16.46%	337,520
52481000 - Non-Union Retirement Plan	274,794	383,573	108,779	28.36%	513,524
52981000 - Compensation Related Accrual	44,332	0	(44,332)	0.00%	0
Total Compensation Related	3,956,582	4,782,193	825,611	17.26%	6,331,723
Materials and Supplies					
53001000 - Materials & Supplies	1,072,071	1,058,839	(13,232)	(1.25%)	1,394,484
53003000 - Materials Direct	14,872	0	(14,872)	0.00%	0
53003500 - Materials Direct - Grf	(16,266)	273,303	289,569	105.95%	364,494
53004000 - Freight	26,047	32,945	6,898	20.94%	42,751
Total Materials and Supplies	1,096,723	1,365,087	268,364	19.66%	1,801,729
Cost of Goods Sold					
53101000 - Cost Of Sales - Warehouse	8,283	8,766	483	5.51%	11,735
53101500 - Cost Of Sales - Pro Shop	108,244	151,875	43,631	28.73%	202,500
53102000 - Cost Of Sales - Alcohol	13,350	13,500	150	1.11%	18,000
53103400 - Cost Of Sales - Fuel & Oil	138,760	148,797	10,037	6.75%	198,403
53103500 - Earthquake Materials	162	7,497	7,335	97.84%	10,000
Total Cost of Goods Sold	290,419	330,435	40,016	12.11%	440,638
Community Events					
53201000 - Community Events	331,004	287,465	(43,539)	(15.15%)	410,910
Total Community Events	331,004	287,465	(43,539)	(15.15%)	410,910
Utilities and Telephone					
53301000 - Electricity	922,196	718,255	(203,941)	(28.39%)	918,102
53301500 - Sewer	100,704	90,799	(9,905)	(10.91%)	126,163
53302000 - Water	534,989	576,490	41,501	7.20%	723,350
53302500 - Trash	65,218	111,611	46,393	41.57%	148,815
53303500 - Gas	341,011	227,175	(113,836)	(50.11%)	334,415
53304000 - Telephone	271,581	257,211	(14,370)	(5.59%)	342,957
Total Utilities and Telephone	2,235,699	1,981,541	(254,158)	(12.83%)	2,593,802
Fuel and Oil					
53304500 - Fuel & Oil For Vehicles	469,815	471,366	1,551	0.33%	628,490
Total Fuel and Oil	469,815	471,366	1,551	0.33%	628,490
Legal Fees					
53401500 - Legal Fees	157,592	184,382	26,790	14.53%	245,850
53401550 - Legal Fees Contra	(5,000)	0	5,000	0.00%	0
Total Legal Fees	152,592	184,382	31,790	17.24%	245,850
Professional Fees					
53402000 - Audit & Tax Preparation Fees	146,700	107,253	(39,447)	(36.78%)	143,010
53402500 - Payroll System Fees	107,541	130,122	22,581	17.35%	173,500
53403500 - Consulting Fees	220,350	379,810	159,460	41.98%	506,499
53404500 - Fees	5,000	4,500	(500)	(11.11%)	6,000
Total Professional Fees	479,591	621,685	142,094	22.86%	829,009
Equipment Rental					
53501500 - Equipment Rental/Lease Fees	210,954	217,224	6,270	2.89%	289,655
Total Equipment Rental	210,954	217,224	6,270	2.89%	289,655
Outside Services					
53601000 - Bank Fees	(21,171)	44,992	66,163	147.05%	60,000
53601500 - Credit Card Transaction Fees	233,313	131,938	(101,375)	(76.84%)	176,035
53602000 - Merchant Account Fees	14,466	11,556	(2,910)	(25.18%)	15,449
53602500 - Licensing Fees	5,900	4,500	(1,400)	(31.11%)	6,000
53603000 - Permit Fees	0	3,141	3,141	100.00%	4,200
54603500 - Outside Services CC	39,874	0	(39,874)	0.00%	0
53704000 - Outside Services	2,152,882	1,981,527	(171,355)	(8.65%)	2,638,920
Total Outside Services	2,425,264	2,177,654	(247,610)	(11.37%)	2,900,604
Repairs and Maintenance					

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	YEAR TO DATE				TOTAL
	Actual	Budget	VAR\$ B/(W)	VAR% B/(W)	BUDGET
53701000 - Equipment Repair & Maint	482,070	474,770	(7,300)	(1.54%)	620,382
53702000 - Street Repair & Maint	3,293	3,744	451	12.05%	5,000
53702500 - Building Repair & Maint	166,759	269,145	102,386	38.04%	358,930
53703000 - Elevator /Lift Maintenance	8,954	8,325	(629)	(7.56%)	11,119
53703500 - Water Softener	1,240	3,159	1,919	60.75%	4,242
Total Repairs and Maintenance	662,316	759,143	96,827	12.75%	999,673
Other Operating Expense					
53604000 - Pest Control Fees	7,957	15,552	7,595	48.84%	20,782
53801000 - Mileage & Meal Allowance	5,128	9,919	4,791	48.30%	13,288
53801500 - Travel & Lodging	3,087	6,543	3,456	52.82%	8,000
53802000 - Uniforms	61,624	93,812	32,187	34.31%	125,279
53802500 - Dues & Memberships	9,209	13,851	4,642	33.52%	18,381
53803000 - Subscriptions & Books	10,592	13,058	2,466	18.89%	17,488
53803500 - Training & Education	48,832	84,090	35,258	41.93%	111,869
53804000 - Staff Support	23,190	73,783	50,593	68.57%	121,230
53901000 - Benefit Administrative Fees	4,919	2,997	(1,922)	(64.14%)	4,000
53901500 - Volunteer Support	0	16,938	16,938	100.00%	22,600
53902000 - Physical Examinations	31,166	37,467	6,301	16.82%	50,000
53902500 - Recruiting Fees	41,088	67,500	26,412	39.13%	90,000
53903000 - Safety	57,708	77,163	19,455	25.21%	100,768
54001000 - Board Relations	15,329	12,726	(2,603)	(20.45%)	16,980
54001020 - Board Relations - Third	175	0	(175)	0.00%	0
54001500 - Public Relations	1,024	0	(1,024)	0.00%	0
54002000 - Postage	27,520	28,140	620	2.20%	40,530
54002500 - Filing Fees / Permits	122,581	132,642	10,060	7.58%	174,585
54502500 - Cable Promotions	408	1,872	1,465	78.23%	2,500
Total Other Operating Expense	471,536	688,052	216,516	31.47%	938,281
Income, Property, and Sales Tax					
54301000 - State & Federal Income Taxes	0	747	747	100.00%	1,000
54301500 - State & Local Taxes	17,443	23,508	6,065	25.80%	31,370
54302000 - Property Taxes	1,576	2,634	1,058	40.18%	3,621
Total Income, Property, and Sales Tax	19,018	26,889	7,871	29.27%	35,991
Insurance					
54401000 - Hazard & Liability Insurance	1,904,234	1,995,183	90,950	4.56%	2,660,249
54401500 - D&O Liability	59,374	62,140	2,766	4.45%	82,853
54402000 - Property Insurance	154,538	169,285	14,748	8.71%	225,714
54402500 - Auto Liability Insurance	807	5,625	4,818	85.66%	7,500
54403000 - General Liability Insurance	3,124	2,961	(163)	(5.50%)	3,950
54403500 - Property Damage	5,993	5,625	(368)	(6.54%)	7,500
Total Insurance	2,128,068	2,240,819	112,751	5.03%	2,987,766
Cable Programming/Franchise					
54501000 - Cable - Programming Fees	3,160,718	3,149,991	(10,727)	(0.34%)	4,200,000
54502000 - Cable - City of Laguna Woods Franchise Fees	180,125	161,613	(18,512)	(11.45%)	215,500
Total Cable Programming/Franchise	3,340,843	3,311,604	(29,239)	(0.88%)	4,415,500
Investment Expense					
54201000 - Investment Expense	9,705	11,547	1,842	15.95%	15,400
Total Investment Expense	9,705	11,547	1,842	15.95%	15,400
Net Allocation to Mutuals					
48501000 - Allocated To Grf Departments	(5,452,625)	(5,386,963)	65,662	1.22%	(7,184,671)
54602500 - Allocated Expenses	3,369,397	3,231,980	(137,417)	(4.25%)	4,309,622
Total Net Allocation To Mutuals	(2,083,227)	(2,154,983)	(71,755)	(3.33%)	(2,875,049)
Uncollectible Accounts					
54602000 - Bad Debt Expense	(404)	9,072	9,476	104.45%	12,100
Total Uncollectible Accounts	(404)	9,072	9,476	104.45%	12,100
(Gain)/Loss on Sale or Trade					
54101000 - (Gain)/Loss - Warehouse Sales	(6,909)	0	6,909	0.00%	0
54101500 - (Gain)/Loss On Investments	(217,549)	0	217,549	0.00%	0

Golden Rain Foundation of Laguna Woods
Operating Statement - Preliminary
9/30/2023
GOLDEN RAIN FOUNDATION

	Actual	YEAR TO DATE Budget	VAR\$ B/(W)	VAR% B/(W)	TOTAL BUDGET
Total (Gain)/Loss on Sale or Trade	(224,458)	0	224,458	0.00%	0
Depreciation and Amortization					
55001000 - Depreciation And Amortization	3,836,003	3,836,003	0	0.00%	3,836,003
Total Depreciation and Amortization	3,836,003	3,836,003	0	0.00%	3,836,003
Total Expenses	34,335,973	36,182,836	1,846,864	5.10%	46,961,688
Excess of Revenues Over Expenses	\$3,385,421	\$1,698,384	\$1,687,037	99.33%	\$3,559,422

Golden Rain Foundation of Laguna Woods
Balance Sheet - Preliminary
9/30/2023

		<u>Current Month End</u>	<u>Prior Year Same Period</u>	<u>Prior Year December 31</u>
	Assets			
1	Cash and cash equivalents	\$1,882,485	\$4,261,521	\$4,024,355
2	Investments	36,275,234	33,431,065	33,247,949
3	Receivable/(Payable) from mutuals	(1,070,303)	(811,718)	(789,372)
4	Accounts receivable and interest receivable	2,046,145	1,555,506	1,455,050
5	Operating supplies	1,199,804	793,727	946,896
6	Prepaid expenses and deposits	2,354,464	1,697,577	2,180,552
7	Property and equipment	152,009,565	144,972,663	146,580,754
8	Accumulated depreciation property and equipment	(94,195,237)	(89,142,264)	(90,406,950)
9	Intangible assets, net	46,928	151,290	85,573
10	Total Assets	<u>\$100,549,085</u>	<u>\$96,909,366</u>	<u>\$97,324,807</u>
	Liabilities and Fund Balances			
	Liabilities:			
11	Accounts payable and accrued expenses	\$1,399,128	\$1,527,904	\$3,562,068
12	Accrued compensation and related costs	6,950,972	6,428,030	4,910,845
13	Deferred income	583,880	577,225	622,209
14	Income tax payable	10	10	10
15	Total liabilities	<u>\$8,933,991</u>	<u>\$8,533,169</u>	<u>\$9,095,133</u>
	Fund balances:			
16	Fund balance prior years	88,229,674	85,727,477	85,727,477
17	Change in fund balance - current year	3,385,421	2,648,720	2,482,822
18	Fund transfers			19,375
19	Total fund balances	<u>91,615,095</u>	<u>88,376,198</u>	<u>88,229,674</u>
20	Total Liabilities and Fund Balances	<u>\$100,549,085</u>	<u>\$96,909,366</u>	<u>\$97,324,807</u>

Golden Rain Foundation of Laguna Woods
Fund Balance Sheet - Preliminary
9/30/2023

		<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	\$1,690,620			\$191,866		\$1,882,485
2	Investments		16,159,428	2,404,208	13,706,238	4,005,359	36,275,234
3	Receivable/(Payable) from mutuals	(1,070,303)					(1,070,303)
4	Receivable/(Payable) from operating fund	355,441	(184,764)	(138,387)		(32,290)	
5	Accounts receivable and interest receivable	1,626,566	215,857	62,923	100,094	40,705	2,046,145
6	Operating supplies	1,199,804					1,199,804
7	Prepaid expenses and deposits	2,354,464					2,354,464
8	Property and equipment	144,503,259	3,050,273	4,412,773		43,259	152,009,565
9	Accumulated depreciation property and equipment	(94,195,237)					(94,195,237)
10	Intangible assets, net	46,928					46,928
11	Total Assets	<u>\$56,511,541</u>	<u>\$19,240,795</u>	<u>\$6,741,517</u>	<u>\$13,998,198</u>	<u>\$4,057,033</u>	<u>\$100,549,085</u>
Liabilities and Fund Balances							
Liabilities:							
12	Accounts payable and accrued expenses	\$1,283,654				\$115,474	\$1,399,128
13	Accrued compensation and related costs	6,950,972					6,950,972
14	Deferred income	583,880					583,880
15	Income tax payable	10					10
16	Total liabilities	<u>\$8,818,516</u>				<u>\$115,474</u>	<u>\$8,933,991</u>
Fund balances:							
17	Fund balance prior years	49,151,339	18,675,306	6,456,741	9,983,528	3,962,761	88,229,674
18	Change in fund balance - current year	(3,604,334)	831,842	2,066,819	4,014,670	76,423	3,385,421
19	Fund transfers	2,146,020	(266,353)	(1,782,043)		(97,625)	
20	Total fund balances	<u>47,693,025</u>	<u>19,240,795</u>	<u>6,741,517</u>	<u>13,998,198</u>	<u>3,941,559</u>	<u>91,615,095</u>
21	Total Liabilities and Fund Balances	<u>\$56,511,541</u>	<u>\$19,240,795</u>	<u>\$6,741,517</u>	<u>\$13,998,198</u>	<u>\$4,057,033</u>	<u>\$100,549,085</u>

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
9/30/2023

		<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	\$23,418,829					\$23,418,829
2	Additions to restricted funds			1,948,608			1,948,608
3	Total assessments	<u>23,418,829</u>		<u>1,948,608</u>			<u>25,367,437</u>
Non-assessment revenues:							
4	Trust facilities fees				3,828,464		3,828,464
5	Golf green fees	1,249,822					1,249,822
6	Golf operations	170,830					170,830
7	Merchandise sales	351,004					351,004
8	Clubhouse rentals and event fees	598,049					598,049
9	Rentals	141,163					141,163
10	Broadband services	4,084,530					4,084,530
11	Investment Income		624,004	118,830	186,207	77,415	1,006,455
12	Miscellaneous	923,638					923,638
13	Total non-assessment revenue	<u>7,519,037</u>	<u>624,004</u>	<u>118,830</u>	<u>4,014,670</u>	<u>77,415</u>	<u>12,353,956</u>
14	Total revenue	<u>30,937,866</u>	<u>624,004</u>	<u>2,067,438</u>	<u>4,014,670</u>	<u>77,415</u>	<u>37,721,393</u>
Expenses:							
15	Employee compensation and related	18,484,512					18,484,512
16	Materials and supplies	1,096,142	6	619		(43)	1,096,723
17	Cost of goods sold	268,799					268,799
18	Rental unit and guest suite direct costs	21,620					21,620
19	Community Events	331,004					331,004
20	Utilities and telephone	2,235,699					2,235,699
21	Fuel and oil	469,815					469,815
22	Legal fees	152,592					152,592
23	Professional fees	479,591					479,591
24	Equipment rental	210,954					210,954
25	Outside services	2,424,229				1,035	2,425,264
26	Repairs and maintenance	662,316					662,316
27	Other Operating Expense	471,536					471,536
28	Property and sales tax	19,018					19,018
29	Insurance	2,128,068					2,128,068
30	Cable Programming/Copyright/Franchise	3,340,843					3,340,843
31	Investment expense		9,705				9,705
32	Uncollectible Accounts	(404)					(404)

Golden Rain Foundation of Laguna Woods
Changes in Fund Balances - Preliminary
9/30/2023

		<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>
33	(Gain)/loss on sale or trade	(6,909)	(217,549)				(224,458)
34	Depreciation and amortization	3,836,003					3,836,003
35	Net allocations to mutuals	(2,083,227)					(2,083,227)
36	Total expenses	<u>34,542,200</u>	<u>(207,838)</u>	<u>619</u>		<u>992</u>	<u>34,335,973</u>
37	Excess (deficit) of revenues over expenses	<u>(\$3,604,334)</u>	<u>\$831,842</u>	<u>\$2,066,819</u>	<u>\$4,014,670</u>	<u>\$76,423</u>	<u>\$3,385,421</u>
38	Excluding unrealized gain/(loss) and depreciation	<u>\$231,669</u>	<u>\$831,842</u>	<u>\$2,066,819</u>	<u>\$4,014,670</u>	<u>\$76,423</u>	<u>\$7,221,423</u>

**GOLDEN RAIN FOUNDATION
HELD BY BANK OF AMERICA FOR SHORT-TERM
SCHEDULE OF INVESTMENTS
9/30/2023**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	9/30/2023 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	BANK OF AMERICA INTEREST SAVINGS			\$2,325,154.16		\$2,325,154.16	\$2,325,154.16	\$2,325,154.16	\$0.00
912797HB6	U.S. Treasury Bill	9/29/2023	10/17/2023	\$2,500,000.00	5.190%	\$2,494,687.50	\$2,494,687.50	\$2,494,687.50	\$0.00
912797HD2	U.S. Treasury Bill	06/29/23	10/31/2023	\$1,500,000.00	5.040%	\$1,475,908.33	\$1,493,977.08	\$1,493,641.14	(\$335.94)
912797HL4	U.S. Treasury Bill	9/29/2023	11/21/2023	\$1,000,000.00	5.220%	\$992,916.67	\$992,916.67	\$992,916.67	\$0.00
912796YT0	U.S. Treasury Bill	1/31/2023	11/2/2023	\$2,000,000.00	4.360%	\$1,935,833.33	\$1,987,166.67	\$1,990,883.70	\$3,717.03
912796ZN2	U.S. Treasury Bill	12/30/2022	12/28/2023	\$4,000,000.00	4.500%	\$3,826,088.89	\$3,957,951.61	\$3,948,670.00	(\$9,281.61)
912797JA6	U.S. Treasury Bill	9/29/2023	1/23/2024	\$1,000,000.00	5.260%	\$983,991.67	\$983,991.67	\$983,991.67	\$0.00
912796ZY8	U.S. Treasury Bill	8/31/2023	1/25/2024	\$3,500,000.00	5.220%	\$3,428,318.06	\$3,442,654.45	\$3,440,723.48	(\$1,930.97)
AVAILABLE-FOR-SALE INVESTMENTS				<u>\$17,825,154.16</u>		<u>\$17,462,898.61</u>	<u>\$17,678,499.81</u>	<u>\$17,670,668.32</u>	<u>(\$7,831.49)</u>

**GOLDEN RAIN FOUNDATION
HELD BY FIDELITY FOR LONG-TERM
SCHEDULE OF INVESTMENTS
9/30/2023**

I.D. NO.	DESCRIPTION	SETTLEMENT DATE	MATURITY DATE	PAR VALUE	EFFECT. YIELD	ORIGINAL COST	BOOK VALUE	9/30/2023 MARKET VALUE	UNREALIZED GAIN/(LOSS)
	FIDELITY GOVT CASH RESERVES			\$21,497.52		\$21,497.52	\$21,497.52	\$21,497.52	\$0.00
				<u>\$21,497.52</u>		<u>\$21,497.52</u>	<u>\$21,497.52</u>	<u>\$21,497.52</u>	<u>\$0.00</u>
912796YJ2	U.S. Treasury Bill	4/10/2023	10/5/2023	\$2,795,000.00	5.470%	\$2,731,982.07	\$2,795,000.00	\$2,793,770.20	(\$1,229.80)
912796YJ2	U.S. Treasury Bill	4/11/2023	10/5/2023	\$2,047,000.00	5.640%	\$1,999,394.97	\$2,047,000.00	\$2,046,099.32	(\$900.68)
912797FC6	U.S. Treasury Bill	5/30/2023	10/26/2023	\$1,043,000.00	5.730%	\$1,020,552.32	\$1,038,510.46	\$1,039,328.64	\$818.18
912796YT0	U.S. Treasury Bill	4/19/2023	11/2/2023	\$410,000.00	5.210%	\$399,615.75	\$408,402.42	\$408,134.50	(\$267.92)
912797FV4	U.S. Treasury Bill	6/28/2023	12/21/2023	\$1,026,000.00	5.640%	\$1,000,017.12	\$1,013,008.56	\$1,013,882.94	\$874.38
912797FV4	U.S. Treasury Bill	7/12/2023	12/21/2023	\$584,000.00	6.280%	\$570,255.56	\$577,127.79	\$577,102.96	(\$24.83)
912797GD3	U.S. Treasury Bill	7/20/2023	1/18/2024	\$513,000.00	5.770%	\$499,436.00	\$505,087.68	\$504,838.17	(\$249.51)
912797GD3	U.S. Treasury Bill	8/9/2023	1/18/2024	\$3,120,000.00	5.720%	\$3,046,430.40	\$3,068,501.28	\$3,070,360.80	\$1,859.52
912797GN1	U.S. Treasury Bill	8/30/2023	2/15/2024	\$489,000.00	6.000%	\$476,925.23	\$479,120.64	\$479,205.33	\$84.69
912797GN1	U.S. Treasury Bill	9/5/2023	2/15/2024	\$525,000.00	5.750%	\$512,560.72	\$514,822.41	\$514,484.25	(\$338.16)
912797GN1	U.S. Treasury Bill	9/15/2023	2/15/2024	\$3,017,000.00	5.960%	\$2,949,619.08	\$2,956,357.17	\$2,956,569.49	\$212.32
912797GX9	U.S. Treasury Bill	09/22/2023	3/14/2024	\$3,678,000.00	5.700%	\$3,584,048.56	\$3,591,877.83	\$3,589,065.96	(\$2,811.87)
				<u>\$19,247,000.00</u>		<u>\$18,790,837.78</u>	<u>\$18,994,816.24</u>	<u>\$18,992,842.56</u>	<u>(\$1,973.68)</u>
HELD-TO-MATURITY INVESTMENTS				<u>\$19,268,497.52</u>		<u>\$18,812,335.30</u>	<u>\$19,016,313.76</u>	<u>\$19,014,340.08</u>	<u>(\$1,973.68)</u>
TOTAL INVESTMENTS				<u>\$ 37,093,651.68</u>		<u>\$ 36,275,233.91</u>	<u>\$ 36,694,813.57</u>	<u>\$ 36,685,008.40</u>	