



Finance Committee

Agenda

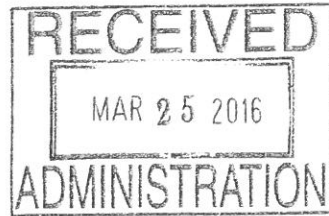
Administration Conference Room

Tuesday, April 19, 2016

10:00 a.m.

1. Call to Order/Pledge of Allegiance
2. Roll Call/Notice of Quorum
3. Chairs Announcements
 - a. Introduction of Guests and Staff
 - b. Rules of Order
 - c. Chairs Report
4. Approval of Minutes
 - a. Regular Minutes of March 15, 2015
 - b. Special Minutes of March 17, 2016
5. Shareholder/Member Comments – Agenda Items Only
(Limited to 3 minutes per person)
6. Correspondence
 - a. Dan Carlson - US Bancorp, a division of US Bank (p.1)
7. Financials
 - a. To Accept Month of March 2016 Financial Statements for Audit
8. Unfinished Business
 - a. Review of Reserve Study - Update
9. New Business
 - a. Request For Waiver of Membership Fee (p.2)
 - b. Approve Non-Budgeted Operational Funds - Security Satellite Office (pp.3-11)
 - c. Approve Non-Budgeted Operational Funds - ITS Department Relocation (pp.12-15)
 - d. Refund of Charges to Shareholder (pp.16-21)
 - e. Approve Funding To Update Wiring At All Network Locations (handout)

10. Request from Physical Property Committee
 - a. Approve Two Heat Pumps – Clubhouse Two (pp.22-24)
11. Request from Recreation Committee
 - a. Funding Request – Holiday Decorations (p.25)
12. Request from Security, Bus and Traffic Committee
 - a. Approve Non-Budgeted Reserve Funds- Replacement of Generator
(handout)
 - b. Approve Non-Budgeted Capital Funds – A/C and Window Tinting for Buses
(handout)
13. Policies
 - a. Adopt (No Action)
 - b. Rescind (No Action)
14. Staff Reports
 - a. Purchasing Manager (pp.26-29)
 - b. Director of Finance (pp.30-38)
 - c. Executive Director
15. President's Comments
16. Shareholder Member Comments
(Limited to 3 minutes per person)
17. Committee Member Comments
18. Next Regular Meeting – Tuesday, May 17, 2016 at 10:00 a.m. in the
Administration Conference Room.
19. Adjournment



Carolyn ? Finance Committee - 03-17-15

Thank you for the opportunity to present to you today. I hope my presentation was informative and you felt it was time well spent. I would welcome the opportunity to work with you in the future.

Thank you,
Dan's



MEMO

TO: FINANCE COMMITTEE
FROM: COURTNEY KNAPP, STOCK TRANSFER SUPERVISOR
SUBJECT: REQUEST FOR WAIVER OF MEMBERSHIP FEE / 14-002I
DATE: APRIL 19, 2016

Good afternoon,

The Stock Transfer Office has received a request for the waiver of the Golden Rain Foundation (GRF) membership fee for a co-occupant applicant. Registered co-occupants pay a membership fee (\$2,595) and a co-occupant set-up fee (\$50). Additional requirements include providing photo I.D. and an orientation with a Mutual Director.

Guadalupe Duke is the member resident of unit 14-002I. Her mother Mercedes Soto moved into the unit at the end of December 2015. She would like to register her mother as a co-occupant but not pay the membership fee of \$2,595.

In a phone conversation with Guadalupe Duke, Mercedes Soto will turn 100 years old in August 2016. Mercedes's brother lived to 103 years old. Mercedes is self-sufficient and enjoys walking around but does not and will not use any of the community facilities. Guadalupe is recently widowed and enjoys Mercedes's company. The family would like to establish residency status for Mercedes for the remainder of her life.

The Mutual Fourteen President has permitted Guadalupe's sister and brother-in-law to register as caregivers for Mercedes. They stay with Mercedes when Guadalupe goes to work at her part-time job.

To the best of my knowledge, a GRF membership fee has never been waived on the basis of the applicant's age.

Action Requested:

Motion to consider Guadalupe Duke's request to waive the GRF membership fee of \$2,595 for her mother Mercedes Soto, a co-occupant applicant.

Thank you.



COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: RANDY ANKENY, EXECUTIVE DIRECTOR
SUBJECT: NON-BUDGETED OPERATIONAL FUNDING, SATELLITE SECURITY OFFICE
DATE: APRIL 11, 2016
CC: FILE

Per general discussions held, there is a clear need to establish a satellite Security Office. The proposed office would be within space available in Building 5 and provide the following:

- Process vehicle ID's
- Process guest passes
- Security Administration
- Security Chief's Office

The proposed addition would require:

- Addition of cubicle style office partitions and work stations
- Computers and associated systems
- Painting of the area
- Cleaning of the carpeting
- Replacement of the window tinting
- All labour by in-house staff (excluding carpet cleaning and window tinting)

Item	Cost	GL	Line Description	CC
Work Stations and Partitions	\$5,103	6410005	Building Supplies	37
Chairs (4@\$150 + Tax)	\$648	6410005	Building Supplies	37
Replace window film	\$500	6471000	Building R&M	55
Computers	\$2,300	6410015	Computer Supplies	37
Surveillance (monitors and equipment)	\$750	6410015	Computer Supplies	37
Paint (materials only)	\$100	6471000	Building R&M	55
Miscellaneous	\$500	6471000	Building R&M	55
Total	\$9,901			

Action Requested

Approval of non-budgeted operational funds, funding from GLs and Cost Centers indicated in the above.

Note: The March 2016 statement indicates the Foundation in sound financial health.

Financial Recap – March 2016

As of the three-month period ended March 2016, the financial reports indicate that GRF is in a favorable financial position with a surplus of \$390,398.



3105 WEST ALPINE
SANTA ANA, CA 92704
(714) 557-4884

GOLDEN RAIN FOUNDATION
1280 GOLDEN RAIN RD.
SEAL BEACH, CA 90740

CONTACT: **MARK WEAVER**
PHONE: (562) 431-6586
FAX:
E-MAIL: MARKW@LWSB.COM

GOLDEN RAIN FOUNDATION - CLUBHOUSE 5 WORKSTATION & DESK SETUP - REVISED 03/30/2016

QUANTITY	PRODUCT DESCRIPTION	UNIT NET	EXTENDED NET
	SYSTEMS/FREESTANDING OFFICE FURNITURE & SEATING		
1	U-SHAPED RECEPTION WORKSTATION PER PLAN INCLUDING 47H/85H PARTITIONS WITH L-SHAPED TRANSACTION COUNTER AREA, 36" WIDE LATERAL FILE, BOX/BOX/FILE PEDESTAL, 48" AND 60" WIDE OVERHEAD HUTCHES AND TACKBOARDS FABRICS & FINISHES: TO MATCH PREVIOUS INSTALLATIONS	\$ 2,781.75	\$ 2,781.75
1	TALA921.X 66 X 30 RECTANGULAR DESK SHELL FINISH: TBD	\$ 176.03	\$ 176.03
1	TALA824.X 48 X 24 DESK RETURN SHELL FINISH: TBD	\$ 133.70	\$ 133.70
1	TALA831.X BOX/BOX/FILE STORAGE PEDESTAL FINISH: TBD	\$ 199.78	\$ 199.78
1	TALA832.X FILE/FILE STORAGE PEDESTAL FINISH: TBD	\$ 191.37	\$ 191.37
2	TALA110.X 36 X 15 OVERHEAD SHELLS FINISH: TBD	\$ 119.60	\$ 239.20
2	TALA117.X 36 X 15 OVERHEAD WOOD DOOR SETS FINISH: TBD	\$ 28.22	\$ 56.43

QUANTITY	PRODUCT DESCRIPTION	UNIT NET	EXTENDED NET
1	TALA827.X 36" WIDE 2-DRAWER LATERAL FILE UNIT FINISH: TBD	\$ 295.93	\$ 295.93
2	CHAIR-X UPHOLSTERED BACK GUEST CHAIRS FINISH: TBD	\$ 193.72	\$ 387.44
2	TALBJ-MM2242BT MID BACK ERGONOMIC TASK CHAIRS COLOR: BLACK	\$ 231.34	\$ 462.69

Remove

Total extended net price:	\$ 4,924.32
Freight/Delivery & Installation/Setup:	\$ 650.00
Tax: 8.00%	\$ 445.95
TOTAL:	\$ 6,020.27

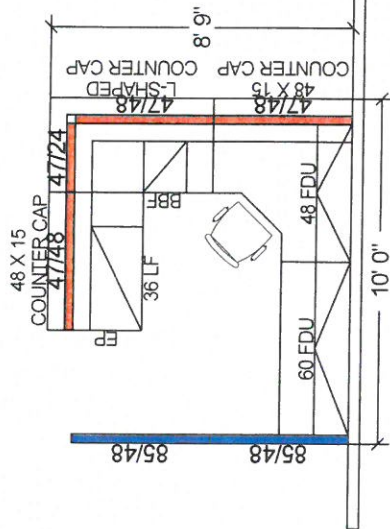
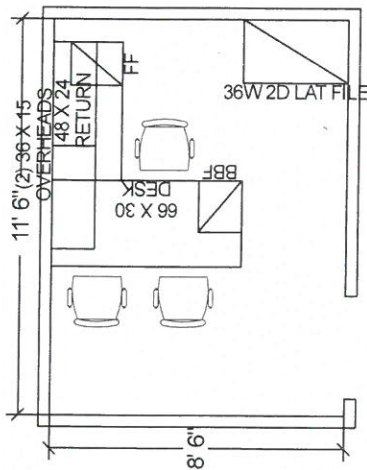
50% deposit required on all orders. All orders final.

< 918.21

Authorized by: _____ Date: _____
signature

print name

*new total \$5102.03
less chairs*



Furniture Plan For:

GOLDEN RAIN FOUNDATION CLUBHOUSE 5 1ST FLR

DATE: MARCH 30, 2016

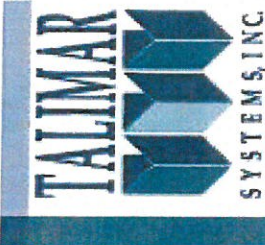
DRAWN BY: MIKE LEE

SCALE: 3/16" = 1'

JOB NO. : GOLDENRAIN_CLUBHOUSE5_1STFLR_033016.SKf

APPROVED BY:

DATE:



Talimar Systems

3105 W Alpine St.

Santa Ana, CA 92704

800.776.7650

714.557.4884

714.557.6107 Fax

mike@talimarsystems.com

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Randy L. Ankeny

From: Daniel Fabian
Sent: Thursday, March 31, 2016 11:33 AM
To: Randy L. Ankeny
Cc: Jaime Guerrero
Subject: RE: Randy Ankeny - New Satellite Security Office
Attachments: 753 - Hardware for Satellite Security Office.pdf; Quote_US_PC_SC_1020309016381.1_2016-03-31.pdf

Randy/Jaime,

The equipment for the Satellite Security Office will be about \$2300. This includes the following:

- x4 23" Dell E2316 Monitors
- x2 40" Vizio HDTVs
- x1 Dell C1760nw Color Laser Printer
- x1 Dell OptiPlex 3040

The quote and PR is attached. Please sign and return the PR if this is OK.

Daniel Fabian

ITS Systems Analyst
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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From: Randy L. Ankeny
Sent: Wednesday, March 30, 2016 2:55 PM
To: Daniel Fabian <danielf@lwsb.com>
Cc: Jaime Guerrero <JaimeG@lwsb.com>
Subject: Randy Ankeny - New Satellite Security Office

Daniel

I need for you to price the following for me on the new satellite security office.

- Relocation of all equipment Fara currently uses to a new desk in CH5, if she does not have dual monitors please add the cost as well as a printer if needed.
- There will be a new Security Directors Office at this location I will need a full new desk top PC (OptiPlex or similar), dual 22" monitors and a printer. I would like to have 2 40-42" monitors wall mounted that will have the ability to display security camera footage.

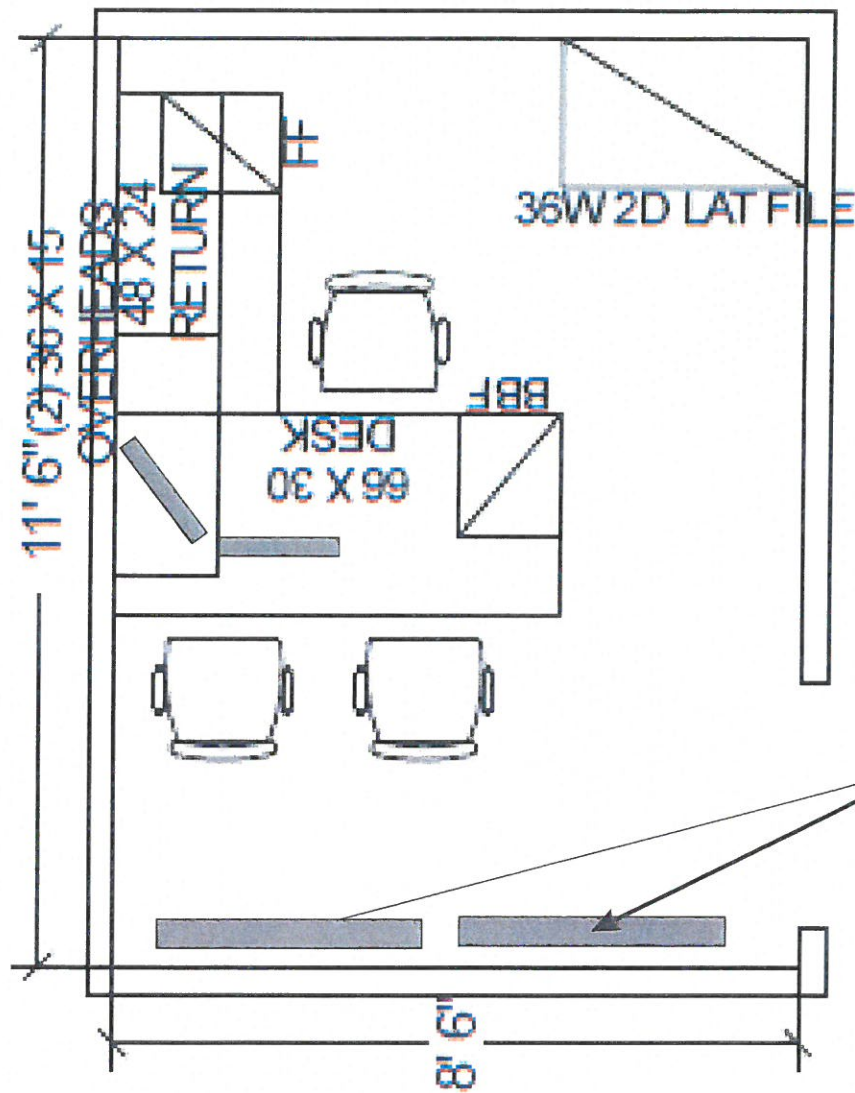
If you have any questions see me.

Randy Ankeny
Executive Director
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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Security Camera Monitors



Golden Rain Foundation

Leisure World, Seal Beach

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: RANDY ANKENY, EXECUTIVE DIRECTOR
SUBJECT: NON-BUDGETED OPERATIONAL FUNDING, ITS DEPARTMENT
DATE: APRIL 11, 2016
CC: FILE

Per general discussions held, relocation of the ITS Department to the 2nd floor of the News Building (attached floor plan) would free up vital space within the Accounting Department. The proposed addition would require:

- Addition of cubicle style office partitions and work stations
- Painting of the area
- Cleaning of the carpeting
- Replacement of the window blinds
- All labour by in-house staff (excluding carpet cleaning and window tinting)

Item	Cost	GL	Line Description	CC
Work Stations and Partitions	\$4,800	6410005	Building Supplies	34
Chairs (4@\$150 + Tax)	\$648	6410005	Building Supplies	34
New Window Blinds (8 windows)	\$850	6410005	Building Supplies	36
Paint (materials only)	\$100	6410005	Building Supplies	36
Miscellaneous (hardware & electronics)	\$500	6410005	Building Supplies	34
Total	\$6,898			

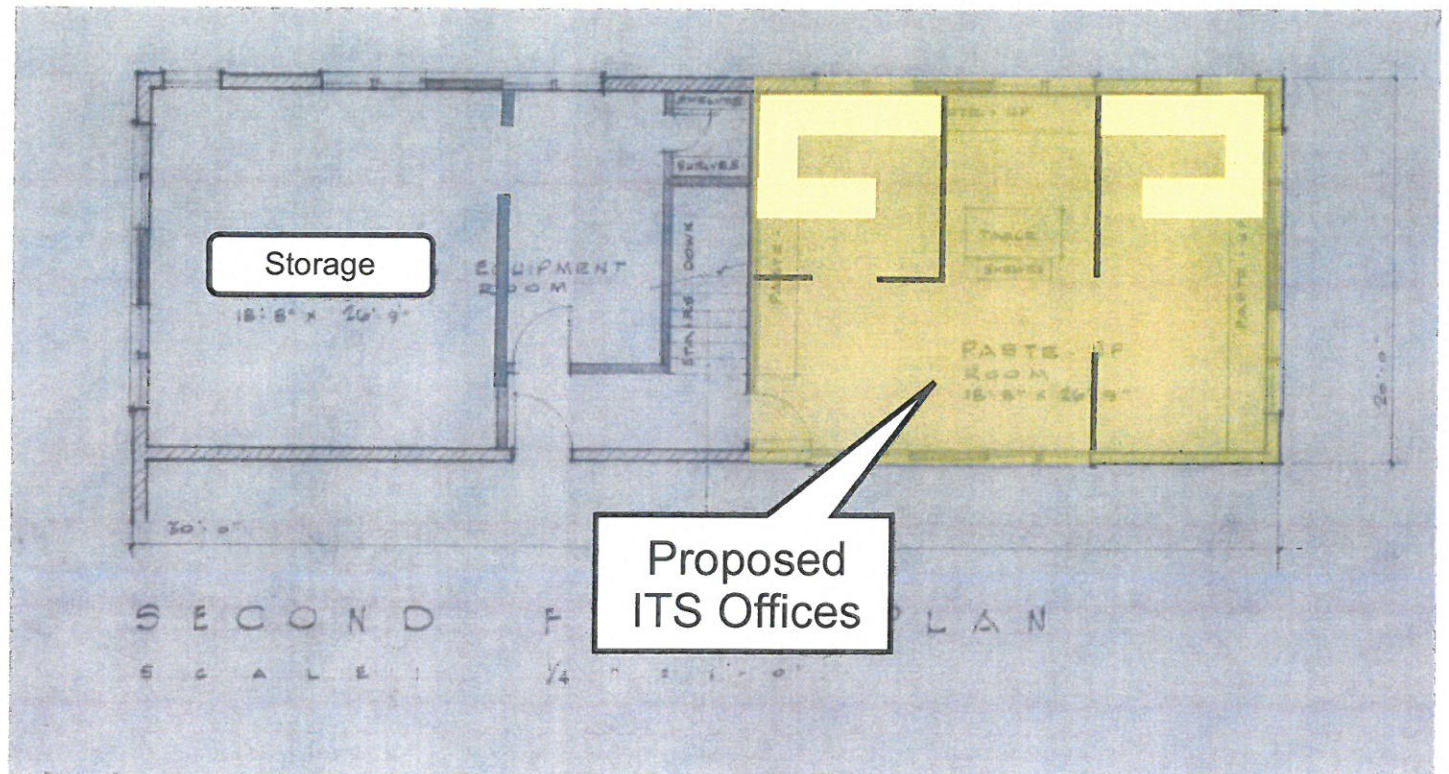
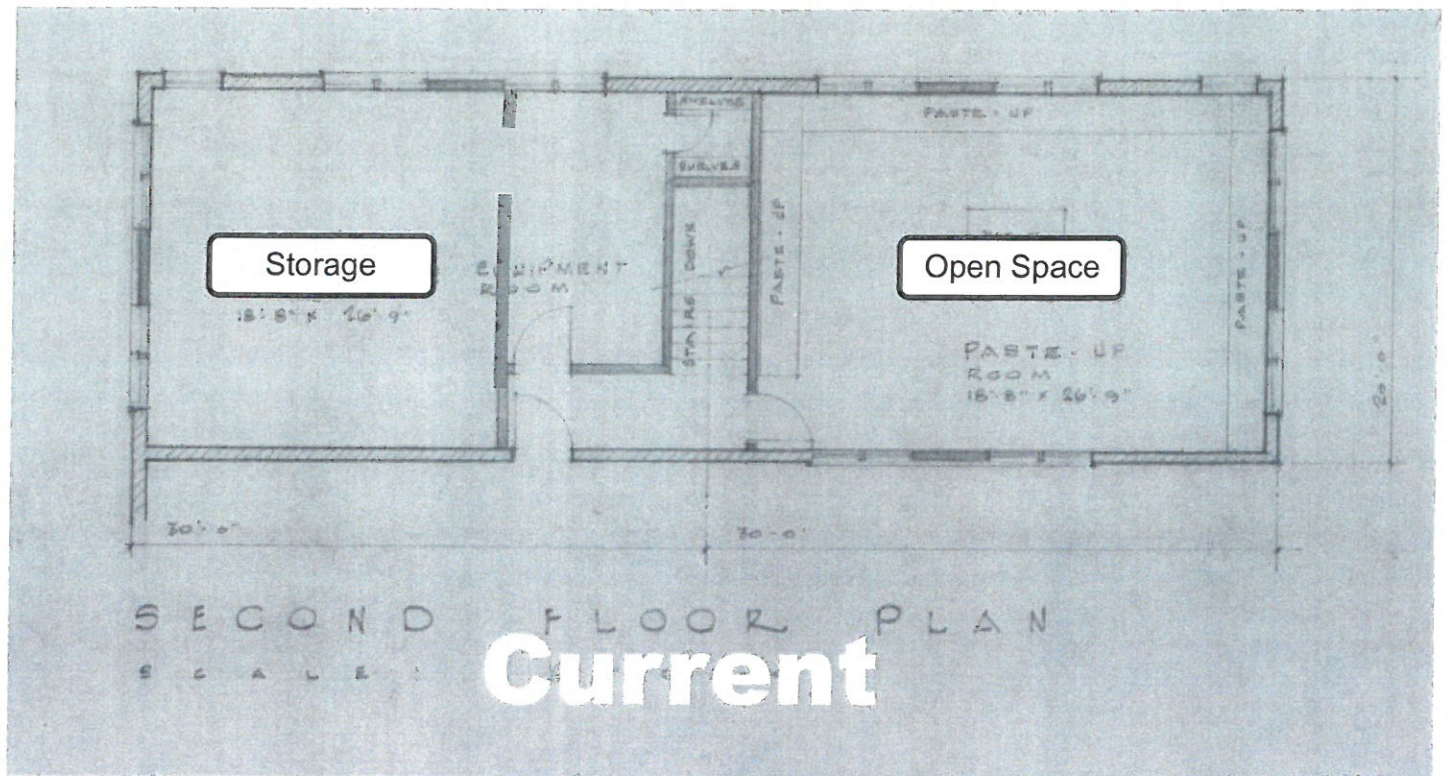
Action Requested

Approval of non-budgeted operational funds, funding from GL's and Cost Centers indicated in the above.

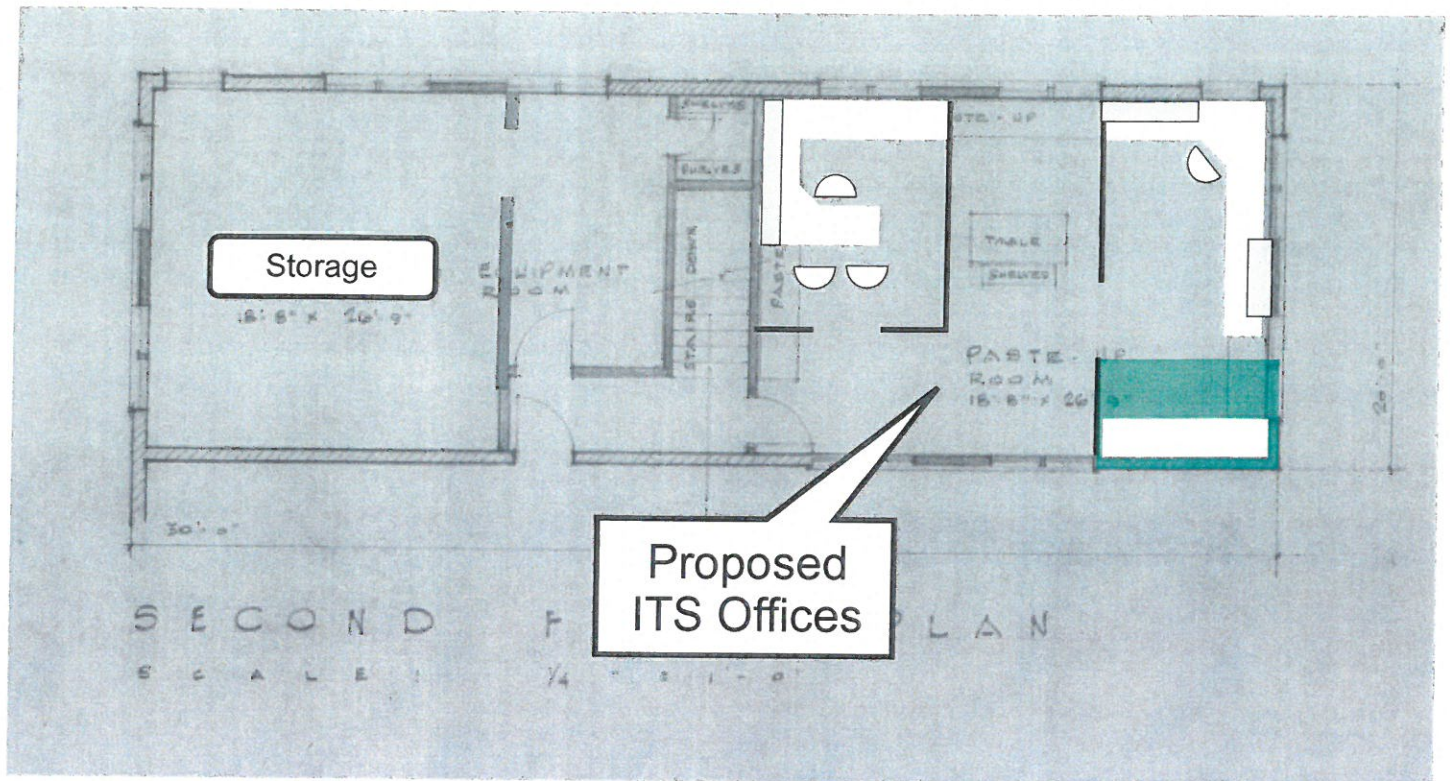
Note: The March 2016 statement indicates the Foundation in sound financial health,

Financial Recap – March 2016

As of the three-month period ended March 2016, the financial reports indicate that GRF is in a favorable financial position with a surplus of \$390,398.



News Building, 2nd Floor



Proposed ITS Office Needs

- Work stations with 72" or 84" partitions
- Non static flooring (green area)
- Paint (Match 1st Floor)
- Window Blinds
- Any electrical or network needs



Golden Rain Foundation

Leisure World, Seal Beach

COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: RANDY ANKENY, EXECUTIVE DIRECTOR
SUBJECT: REFUND OF CHARGES TO SHAREHOLDER,
DATE: APRIL 8, 2016
CC: FILE

On March 25, 2016, I met with Dr. Mottola of M11, 279I, in reference to fees charged at transfer of Stock Certificate. Key note in the discussion was in reference to the replacement of a wall mounted air conditioning unit totalling \$1,080.00.

In my research of this matter, several questions developed (attached).

The final outcome of in-depth research was:

- There was no contact with Dr. Mottola where she was informed of the cost of the repairs/replacement of the AC unit.
- As a non-standard item, GRF should not have been involved in the repairs and/or replacement without approval by the seller.

It is of my considered opinion, GRF should remit to Dr. Mottola the amount of \$1,000 for the replacement of the AC unit as it was not authorized by Dr. Mottola.

Note: Actions will be implemented to:

1. Bring concern surrounding non-standard items to the attention of the Presidents Council.
2. Prelisting inspection to be revised to clearly state all non-standard items as noted will not be inspected by GRF or the Mutual. The Shareholder is solely responsible for all non-standard items and should seek contracted inspection services for the purpose of disclosures to the buyer.
3. Documentation to be drafted by GRF legal on item #2 above, where the seller acknowledges their responsibility for all non-standard items.

Randy L. Ankeny

From: Randy L. Ankeny
Sent: Friday, March 25, 2016 4:32 PM
To: Mark Weaver
Cc: Carol Weller
Subject: RE: Randy Ankeny- Information needed

Mark,

I met with Dr. Mottola, and have reviewed the file and have heard Dr. Mottola statements. The one item that I am having difficulty with is the documents.

On May 3, 13 – the prelisting report does not the presence of a wall mounted AC (part 1, line 34)

33. () ~~A/C - NOTED - ENCL~~
34. () ~~NO WINDOW - NOTED~~
35. () _____

I see a hand written note (undated)

5/ wall air conditioner under front window doesn't work
6/ took out ... + ...

I see an invoice from Bergin (undated)

Check A/C Wall
Unit For proper Function
* Unit - Repairable
Lock motor / compressor.
Left Unit - Plugged
Fire Hazard.

I see a Dec 2nd email from Jodi:

Hi Jay,

I am here with Mr. Mandeville and he has requested that I send you this email:

Can we have a list of things that need to be done that we were not able to do because of the move out date was not adhered to, the new owners moved in before Phys. Props could inspect the unit and create a list of repairs that need to be done at the previous owners expense or the Mutual's expense. Is this true?

If yes, can you please provide the list and the charges so we can reply to her request?

If you have any questions please feel free to talk Mr. Mandeville.

Respectfully,

Jodi Hopkins

I see

- 4 UE (IF NEEDED) + KODONT PROOF ENTIRE SYSTEM
- SERVICE VALUED A/C UNIT - (E) PP509194E
- VACUUM + CLEAN DRY AC VENT TO ROOF +

I see a lot of information, but the one key item that I do not see, is where the seller was informed that she had to pay for the AC and she agreed.

Yes she is responsible, but yes she also must be given the opportunity to accept the charges.

We need to talk as I felt we own her a refund even though M11 said otherwise.

Also where is the Greenwood invoice for the replacement of the unit.

Randy Ankeny
Executive Director
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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From: Mark Weaver
Sent: Friday, March 18, 2016 2:06 PM
To: Randy L. Ankeny <randya@lwsb.com>
Subject: FW: Randy Ankeny- Information needed

Attached is the entire packet. The Mutual and Carol Weller had an IDR with the shareholder. Let me know if you would like to go over any of the info

Mark Weaver
Facilities Director
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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From: Sam Mooney
Sent: Friday, March 18, 2016 1:59 PM
To: Mark Weaver <markw@lwsb.com>
Subject: RE: Randy Ankeny- Information needed

11-279-I

SELLER: MOTTOLA TRUST

SELLER'S AGENT: LEE PFEIFER

CLOSED ESCROW: 10/1/15

Unit was full at Pre Listing Inspection (4/27/15) and Seller did not vacate unit until AFTER Close of Escrow

Sam Mooney (Sandy)
Escrow Inspection Clerk
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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From: Mark Weaver
Sent: Friday, March 18, 2016 12:19 PM
To: Sam Mooney
Subject: FW: Randy Ankeny- Information needed

Do you have anything on this?

Mark Weaver
Facilities Director
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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From: Randy L. Ankeny
Sent: Friday, March 18, 2016 12:16 PM
To: Mark Weaver <markw@lwsb.com>
Subject: Randy Ankeny- Information needed

Mark I have this meeting set for next week:

Carolyn Matela - RE Sale of Unit - Mutual 11
Randy's Office

I need what, who , what and whys.

Randy Ankeny
Executive Director
Golden Rain Foundation
PO Box 2069, Seal Beach, CA 90740



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Report - Mark Weaver
High unethical Behaviour

M11 279 i
Dr. ~~As~~ Mottola
562-446-0436
13580 madison
101 F MS

[Miss AC at front of House 1st Inspector
Miss AC at Front

Charged Assent for A/C - Installed new A/C
For a new wall unit \$1000

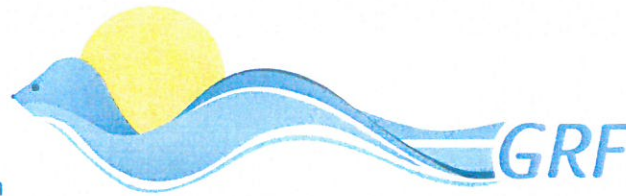
8 months -

\$1030, refund for the AC!

still living there - obligation to return -
? who was Mrs Mottola never informed -

M11 - turned down (for)

Lee Duke
was told - that when that when there is a second
A/C not inspected -



MEMO

TO: FINANCE COMMITTEE
FROM: PHYSICAL PROPERTIES COMMITTEE
SUBJECT: CLUBHOUSE TWO HEAT PUMPS
DATE: APRIL 11, 2016
CC: FILE

Two heat pumps, units #1 and #9, at Clubhouse 2 have non repairable compressors and are now considered beyond repair. The Physical Property Department sent out an RFP to three (3) contractors. It was the unanimous decision of the Physical Property Committee, at its April 6, 2016 meeting, to recommend the Board award a contract to Alpine Heating and Air to replace units #1 and #9, at Clubhouse 2 for a cost not to exceed \$10,800 (See Exhibit A) The Committee asked to forward a request to the Finance Committee to review the availability of funds to replace these reserve components and forward this request to the Board.

Reserve account (See Exhibit B).

Action Request:

To award a contract to replace two (2) heat pumps, units #1 and #9, at Clubhouse 2 asset ID #0403 and #0404, to Alpine Heating and Air for a cost not to exceed \$10,800, with funding from Reserves and authorize the President to sign the contract.

EXHIBIT B

NEW BUSINESS

Item 8-B

COMPONENT INVENTORY GOLDEN RAIN FOUNDATION

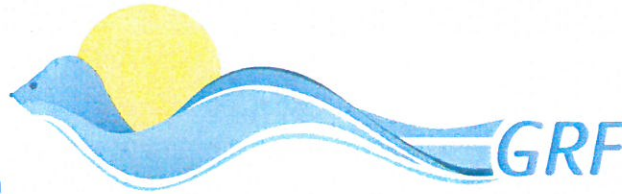
threshold = 2,500

AS OF: 1/1/2015

CATEGORY / COMPONENT	ID#	APPROXIMATE QUANTITY	LIFE IN YRS		CURRENT COST	ANNUAL DEPRE	RESERVES			MONTHLY CONTRIBUTION	
			USEFUL	REMAIN			ACTUAL	REQUIRED	SURPLUS/ (DEFICIT)	CURRENT	RECOMMEND
CLUBHOUSE #2											
ROOF/DECKS											
composition shingle roof	0101	23,000 sq ft	25	3	87,850 ²	3,514	48,396	77,308	(28,912)	1,135.09	1,146.44
gutters & downspouts	0102	1,400 lin ft	25	13	8,400 ⁴	336	2,524	4,032	(1,508)	59.20	59.79
STRUCTURE											
foundations/structural frame	0201	1 building	30+	30+	0	0	0	0	0	0.00	0.00
structural pest control	0202	200,000 cu ft	12	5	12,000 ¹	1,000	4,382	7,000	(2,618)	102.78	103.81
siding-plywood	0203	2,100 sq ft	40	15	12,600 ⁴	315	4,930	7,875	(2,945)	115.63	116.78
canopies	0204	200 sq ft	10	7	2,500 ¹	250	470	750	(280)	11.01	11.12
PAINT											
exterior flatwork	0301	9,050 sq ft	10	4	7,250 ¹	725	2,723	4,350	(1,627)	63.87	64.51
wood siding & trim	0302	3,700 sq ft	4	2	4,450 ¹	1,113	1,393	2,225	(832)	32.67	33.00
doors-paint	0303	68 sides	4	2	3,400 ¹	850	1,064	1,700	(636)	24.96	25.21
interior flatwork	0304	operating budget	n/a	n/a	0	0	0	0	0	0.00	0.00
ironwork-exterior	0305	20,000 sq ft	10	4	16,000 ¹	1,600	6,010	9,600	(3,590)	140.95	142.36
l-bar ceiling panels	0306	operating budget	n/a	n/a	0	0	0	0	0	0.00	0.00
MECHANICAL	0307	9,500 sq ft	20	10	11,500 ¹	575	3,600	5,750	(2,150)	84.43	85.27
exhaust fans											
pedestrian door openers	0401	3 fans	10	3	14,550 ⁴	1,455	6,376	10,185	(3,809)	149.54	151.04
heat pump-evaporative coils	0402	4 doors	20	10	6,400 ¹	320	2,003	3,200	(1,197)	46.98	47.45
heat pump-condensers	0403	17 air handlers	24	4	45,900 ⁴	1,913	23,945	38,250	(14,305)	561.61	567.23
PLUMBING	0404	17 condensers	18	2	44,200 ⁴	2,456	24,596	39,289	(14,893)	576.87	582.63
distribution piping											
drainage/sewer piping	0501	all	40	20	24,750 ¹	619	7,747	12,375	(4,628)	181.70	183.51
fire sprinklers	0502	operating budget	30+	30+	0	0	0	0	0	0.00	0.00
circulation pump	0503	lifetime	30+	30+	0	0	0	0	0	0.00	0.00
water heaters	0504	operating budget	n/a	n/a	0	0	0	0	0	0.00	0.00
drinking fountain	0505	2 water heaters	10	9	5,000 ⁴	500	313	500	(187)	7.34	7.41
	0506	2 drinking fountains	12	6	2,500 ⁴	206	783	1,250	(467)	18.35	18.54

AS OF: 1/1/2015

EXHIBIT A



COMMITTEE ACTION REQUEST

TO: FINANCE COMMITTEE
FROM: RECREATION COMMITTEE
SUBJECT: FUNDING REQUEST / HOLIDAY DECORATIONS
DATE: APRIL 14, 2016
CC: FILE

At the regular scheduled meeting of the Recreation Committee on March 14, 2016, the Committee discussed the merits of the 2015 holiday decorations. It was approved by the committee that due consideration should be given to holiday decorations.

As no funding was included in the 2016 Budget, the Recreation Committee respectfully request the review and determination of the Finance Committee on the availability of \$20,000 of non-budgeted funding before any further actions can be instituted.

Action Requested:

Allocation of non-budgeted operated funds in the amount of \$20,000.

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Purchasing Manager's Report

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
	Total Cost Recovery	65,029	69,961	(4,932)
	Off Budget Items			
5990000 32	Materials Recovery - Purchasing	(19,498)	0	19,498
6415000 32	Materials Pass-Thru - Purchasing	19,498	0	(19,498)
	Total Off Budget Items	0	0	0
	Net Income / (Expense)	(6,783)	(1,564)	(5,199)

Budget Variance:

Cost center 32 is over budget a total of \$5,199. YTD. Notable variances are:

Budget Variance Report - March 2016
Purchasing - CC 32

<u>GL Code</u>	<u>Account Description</u>	<u>Variance</u>	<u>Explanation</u>
6140000	Worker's Comp	1,894	Over budgeted
6411000	Freight & Handling	(1,669)	Freight Expense was under budget for the month, with previous months still exceeding freight budgeted as previously reviewed. (Reducing total over-budget amount from \$1735 to \$1669)
5380320	Shipping & Processing Recovery	(5,661)	Shipping and recovery exceeded budget by \$2605 for the month of March, reducing the annual income deficit from \$8265 to \$5661.
Total Explained Variances		<u>(5,436)</u>	

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Purchasing Manager's Report

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
Expenses - Purchasing				
6100000 32	Salaries & Wages - Purchasing	46,175	46,078	(97)
6140000 32	Employment Taxes - Purchasing	4,253	4,382	129
6142000 32	Workers' Compensation - Purchasing	2,456	4,350	1,894
6143000 32	Group Insurance - Medical - Purchasing	7,512	7,557	45
6143300 32	Group Insurance - Dental - Purchasing	195	174	(21)
6143500 32	Group Insurance - Vision - Purchasing	118	111	(7)
6144000 32	401(k) Match - Purchasing	1,204	888	(316)
6145000 32	Group Insurance - Life - Purchasing	234	219	(15)
6146000 32	Long Term Disability Insurance - Purchas	186	258	72
6211000 32	Continuing Education - Purchasing	59	300	241
6214000 32	Meals & Special Events - Purchasing	139	0	(139)
6215000 32	Mileage - Purchasing	0	30	30
6217000 32	Uniforms & Laundry - Purchasing	447	450	3
6410000 32	Office Supplies - Purchasing	88	300	212
6410005 32	Building Supplies - Purchasing	98	255	157
6410010 32	Hospitality - Purchasing	111	135	24
6410015 32	Computer Supplies - Purchasing	0	0	0
6410020 32	Equipment Expense - Purchasing	516	336	(180)
6410030 32	Printer / Copier Supplies - Purchasing	15	198	183
6411000 32	Freight & Handling - Purchasing	4,144	2,475	(1,669)
6435100 32	Bank Service Fees - Purchasing	303	150	(153)
6444000 32	Equipment Rental - Purchasing	335	336	1
6471000 32	Building Repair & Maintenance - Purchasi	274	75	(199)
6472000 32	Equipment Repair & Maintenance - Purchas	99	150	51
6478000 32	Service Contracts - Purchasing	44	54	10
6482000 32	Dues, Memberships & Books - Purchasing	0	30	30
6483000 32	Propane - Purchasing	585	750	165
6911500 32	Inventory Over / Short-Purchasing - Purc	1,212	501	(711)
6911505 32	Obsolete Inventory Adjustment - Purchasi	1,007	1,003	(4)
	Total Expenses	71,811	71,545	(266)
Other Cost Recovery				
5380320 32	Shipping & Processing Recovery - Purchas	1,839	7,500	(5,661)
5385000 32	Other Income - Purchasing	25	0	25
5540000 32	Discounts Earned - Purchasing	704	0	704
	Total Other Cost Recovery	2,569	7,500	(4,931)
5330000 32	Income / Refund from Mutuals - Purchasin	62,460	62,461	(1)

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Purchasing Manager's Report

Project Report:

- a. Axxerion launch planning and execution.
 - i. Training and launch preparation in progress.

- Surplus Equipment:

- a. Reporting on the following income from items sold:

Description	Price OBO	Disposition
Blue Cloth Chairs (15)	\$ 5.00	Donated
Office Chairs (5)	\$ 10.00	3 Sold \$20. 2 Donated
Tall Bookcase (2)	\$ 20.00	Disposed
Wooden Filing Cabinets (2)	\$ 20.00	1 sold \$20.00 - 1 Donated
Wooden Desks (3)	\$ 20.00	Disposed

- b. Requesting approval to move forward with processing the following:

Description	Price	Disposition
Display Cases (3)	TBD	

- 2014/2015 Capital Project Status:
 - a. Bar Code Printer Label: Pending.
 - b. Large Area storage racking remodel complete.

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Purchasing Manager's Report

Purchasing Services Report, Month ending March, 2016:

Month	Days	Purch Cash Sales	Mat'l Reqs Processed	Receipt Trans Processed	Walk-In Sales	CC Trans	Purchase Orders	Total Services
January	20	\$ 6,929.97	436	177	285	61	197	1156
February	20	\$ 4,035.59	614	125	162	50	150	1101
March	23	\$ 4,699.50	533	109	126	58	156	982
April		\$ -	0	0	0	0	0	0
May		\$ -	0	0	0	0	0	0
June		\$ -	0	0	0	0	0	0
July		\$ -	0	0	0	0	0	0
August		\$ -	0	0	0	0	0	0
September		\$ -	0	0	0	0	0	0
October		\$ -	0	0	0	0	0	0
November		\$ -	0	0	0	0	0	0
December		\$ -	0	0	0	0	0	0
Total	63	\$ 15,665.06	1583	411	573	169	503	3239
Daily Avg		\$ 248.65	25	7	9	3	8	51

Obsolete Inventory (GL 1163000-00)

Item Number	U Of M	Item Description	QTY	Cost	Ext Cost	Date	Reason
19-1615	EA	DIAMOND SPLASHGUARD 18 X 24	-2	\$102.60	\$205.20	3/16/2016	Old damaged product needed to be written off to correct inventory
19-1620	EA	DIAMOND SPLASHGUARD 20.5 X 42	-1	\$124.20	\$124.20	3/16/2016	Old damaged product needed to be written off to correct inventory
21-0005	EA	DWO CARTRIDGE TONER PART# C8061A	-1	\$89.39	\$89.39	3/24/2016	Obsolete item
21-7212	EA	TAPE DYMO 1/2 RED	-1	\$11.57	\$11.57	3/25/2016	Obsolete item
21-9010	EA	DWO CARTRIDGE HP C3909A PRINTER	-1	\$144.99	\$144.99	3/31/2016	Obsolete item
					\$575.35		

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Director of Finance Report

Acct #	Description	Y-T-D Actual	Y-T-D Budget	Budget Variance
Expenses - Finance				
6100000 31	Salaries & Wages - Finance	140,166	138,255	(1,911)
6140000 31	Employment Taxes - Finance	12,306	12,615	309
6142000 31	Workers' Compensation - Finance	2,714	4,806	2,092
6143000 31	Group Insurance - Medical - Finance	11,332	12,171	839
6143300 31	Group Insurance - Dental - Finance	370	291	(79)
6143500 31	Group Insurance - Vision - Finance	199	201	2
6144000 31	401(k) Match - Finance	2,978	3,250	272
6145000 31	Group Insurance - Life - Finance	600	621	21
6146000 31	Long Term Disability Insurance - Finance	488	723	235
6210005 31	Payroll Processing Fees - Finance	9,218	8,927	(291)
6211000 31	Continuing Education - Finance	0	0	0
6215000 31	Mileage - Finance	0	0	0
6410000 31	Office Supplies - Finance	928	1,391	463
6410010 31	Hospitality - Finance	237	198	(39)
6410015 31	Computer Supplies - Finance	1,250	150	(1,100)
6410025 31	Lunch Room Supplies - Finance	5	25	20
6410030 31	Printer / Copier Supplies - Finance	997	1,380	383
6432100 31	Audit Fees - Finance	29,001	33,624	4,623
6435100 31	Bank Service Fees - Finance	429	765	336
6444000 31	Equipment Rental - Finance	743	744	1
6478000 31	Service Contracts - Finance	308	722	414
6482000 31	Dues, Memberships & Books - Finance	0	0	0
6483201 31	Mailouts - Periodic - Finance	23	0	(23)
6483202 31	Mailouts - Pymt Coupons - Finance	6,067	6,718	651
6491000 31	Miscellaneous Writeoffs - Finance	8	0	(8)
6721000 31	State & Federal Taxes - Finance	(12,837)	6,600	19,437
6951000 31	Non-Budgeted Exp for Committee - Finance	0	250	250
Total Expenses		207,530	234,427	26,897

Budget Variance Report - March 2016
Finance Department - CC 31

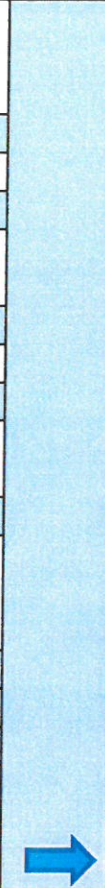
GL Code	Account Description	Variance	Explanation
6432100	Audit Fees	4,623	Annual audit fees < bid quotes; Annual variance projected to be \$18,496
6721000	State & Federal Taxes	19,437	2015 State Refund \$12,837; amendments reduced tax liability
Total Explained Variances		24,060	

Funds Transferred to Reserve Funds

- o Per approval of the GRF Board on 3/22/2016, \$364,007 was transferred from the Operating fund to the Reserve fund representing the 2015 GRF excess income.

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Director of Finance Report

Audit Timeline

2015 Financial Statement Audit Timeline		
Dec 15 - 18		Interim fieldwork begins - auditors onsite Walk-throughs, assess controls, review legal bills, develop the audit plan.
Dec 30		Physical inventory - auditors onsite to observe
Early Jan		Send out audit confirmations: Attorneys & financial institutions
Jan 25 - Feb 6		Year-end fieldwork - auditors onsite
February		Finalize financial statements & prepare tax filings - Auditors offsite
Feb / Mar		Present audited financial statements to GRF & Mutual boards. Once board approves, make copies for newspaper distribution
Mar 15		Due date for tax filing (Finalize by Mar 7 - 11)
Apr 4 - 7		Provide News with financial statements for distribution
Apr 14		Distribute financial statements via Golden Rain News

Income Tax Returns & Amendments

Estimated Income Tax Refunds from Amended Tax Returns

	<u>Federal</u>	<u>State</u>	<u>Total</u>
2011		9,204	9,204
2012	8,528	4,136	12,664
2013	7,402	8,996	16,398
2014	26,008	20,066	46,074
2015	35,567	12,837	48,404
Total	77,505	55,239	132,744

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Director of Finance Report

Investments

- Purchased in March
 - \$500,000 from FFB liquid reserve account invested in a 52-week CDAR @ .5% to continue the investment ladder.
- Recommended for April
 - \$1M matured CDARS in First Foundation Bank
 - \$2.1 liquid funds in US Bank
 - Total commitments @ 3/31/2016: \$915,915
 - Invest \$??? To continue the investment ladder

Aged Receivables (GRF - Quarterly Review)

- See attached report

Contract Renewal Report (Quarterly Review)

- See attached report

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Director of Finance Report

Mutual Seventeen Lease Income

1. Collected YTD: 13 memberships totaling \$3,921.00

M17 Lease Fees Collected in March 2016

			Month	YTD
	346		Total	Total
3/16/2016	-2		(2)	
			-	
	(2)		(2)	13

			Month	YTD
	346		Total	Total
3/16/2016	-1269		(1,269)	
			(1,269)	
Total M17 Lease Fees Collected March 2016			(1,269)	3,921

Policy 5061-31 Distribution:

		Month	YTD
Capital Improvement Fund	50%	(634)	1,961
Reserve Fund	50%	(634)	1,961
Total Membership Fees		<u>(1,269)</u>	<u>3,921</u>

Golden Rain Foundation
April 19, 2016 Meeting of the Finance Committee
Director of Finance Report

SRO Aging Recap:

Month	Feb 2016	Mar 2016	
Aug-15	2	-	
Sep-15	2	-	
Oct-15	4	-	
Nov-15	4	-	
Dec-15	153	121	
Jan-16	289	139	
Feb-16	1,179	161	
Mar-16	-	1,373	
Total	1,633	1,794	

Pending Action Items:

- None

**Golden Rain Foundation
Revenue Contracts
As of 3/31/2016**

CC	Client	Name	Contract	Expiration Date*
30	3RVCLUB	RV Club	Ground Lease 5 years	12/31/2016
30	3VIDEO01	Video Producers Club	Ground Lease 1 year	1/31/2017
30	3GAF	Golden Age Foundation	Ground Lease 1 year	1/31/2017
55	3FIRSTCLASS	First Class Vending	Revenue Lease 3 years	3/11/2017
30	3NUVISION	NuVision Federal Credit Union	Ground and Service Lease 5 years	11/7/2017
39	3CHARLES	Charles Briskey Real Estate Inc.	Ground and Service Lease 3 years	12/31/2017
30	3FRIENDSLIB	Friends of the Library	Ground Lease 5 years	12/31/2017
30	1014	Seal Beach Mutual No. Fourteen	Lease 7/27/2015 - 7/27/2018	7/27/2018
60	3HCC	Health Care Center on Golden Rain Road	Ground and Service Lease 5 years	11/30/2018
30	3SUPERWIRE	Superwire Telecom, Inc.	Ground Lease 15 years	2/18/2019
30	3POSTOFF	Postmaster	Ground & Service Lease 5 years	4/30/2020
70	3JOHNS01	John's Landscape Service	Parking Lease 1 year	4/1/9999
30	3SEALB01	Seal Beach Shopping Center	Service Lease- Started 1975	12/31/9999
30	3VERIZ01	Verizon	Service Lease- Started 1972	12/31/9999

* Expiration date of 12/31/9999 signifies a self-renewing contract after initial term.

**Golden Rain Foundation
Operating Expense Contracts
As of 3/31/2016**

Cost Center	Vendor	Name	Contract Amount	Contract Start Date	Contract End Date*
Various	FENN01	Fenn Termite & Pest Cont	-	4/1/2014	3/31/2017
35	SIRS01	SirsiDynix EOS LLC	2,372.00	1/1/2015	7/16/2017
46	JOHN02	John's Landscaping Servi	-	1/1/2015	12/31/2017
79	SPEC05	Spectrum Care Landscape	9,900.00	1/1/2015	12/31/2017
Various	KONI01	Konica Minolta Business	-	10/1/2013	9/30/2018
Various	KONI02	Konica Minolta Qds	2,047.00	10/1/2013	9/30/2018
Various	CINT01	Cintas Corp	-	1/1/2014	1/1/2019
30	SUPE04	Superwire Telecom, Inc.	4,962.00	2/18/2004	2/18/2019
29	THYS01	Thyssen Krupp Elevator Corp	155.00	5/25/1999	6/1/2019
29	THYS01	Thyssen Krupp Elevator Corp	180.00	6/1/2004	6/1/2019
79	CALM01	Calmet Services Inc	-	8/1/2007	7/31/2022
34	CORE01	Corelogic Solutions, Llc	16,243.00	2/24/2015	2/24/9999
33	PRI001	Priority Neopost	2,976.00	3/27/2015	3/26/9999
33	NEOP01	Neopost USA Inc	1,099.20	12/2/2015	12/1/9999
31	PAYC01	Paychex	-	10/18/2013	12/31/9999
34	ATHO01	AtHomeNet	633.50	3/15/2013	12/31/9999
34	CORO01	Corodata Records Managem	-	9/26/2014	12/31/9999
35	JADT01	Jadtec Security Services	125.85	8/8/1996	12/31/9999

* Expiration date of 12/31/9999 signifies a self-renewing contract after initial term.