

Agenda

Finance Committee

Administration Conference Room/Marisa McCauley
Tuesday, September 16, 2014 • 9:30 AM

1. Call to Order / Pledge of Allegiance
2. Roll Call
3. Introduction of Guests and Staff
4. Committee Rules
5. Approval of Regular Meeting Minutes of August 19, 2014
6. Chair's Announcements
7. Foundation Member Comment Period (*for Agenda items only*)
8. Review Correspondence
9. August 2014 Financial Statements (**enclosure**)
 - Accept August 2014 Financial Statements for Audit and forward to GRF Board
10. Unfinished Business
 - a. Reserve Study – Meeting September 19, 2014 – 10 AM (*Information Only*)
 - b. 2015 Proposed Budget (Cost Centers 31, 32, 39, 60 and 69) ([pg.1](#))
 - c. Amend Policy 5115, Finance Committee and Rescind Policies 2220. Chart of Accounts; 2221, Cost Center Numbers; 2222, Chart of Accounts – GRF; and 2223, Chart of Accounts – Mutuals. ([pg.18](#))
 - d. Amend Policy 5061, Membership Fee (*Additional review required; special meeting to be scheduled*) ([pg.41](#))
 - e. Rescind Policy 5062, Transfer Fee – In Escrow (*Additional review required; special meeting to be scheduled*) ([pg.43](#))
 - f. Amend Policy 5061.1 Initiation Fee Regulation (*Additional review required; special meeting to be scheduled*) ([pg.44](#))
11. New Business
 - a. Consideration To Combine Cost Centers 74, Service Maintenance and 75, Service Maintenance Supervision
 - b. Funding Request from ITS Committee to Relocate ITS Department ([pg.45](#))
 - c. Adopt Policy 2291-31, SRO Labor Rates ([pg.52](#))
 - d. Adopt Policy 3324-31, Purchasing Fees ([pg.55](#))
12. Staff Reports
 - a. Controller ([pg.56](#))
 - b. Purchasing Supervisor
 - c. Executive Director
13. Resales Sub-Committee Report
14. Investment Update
15. Foundation Member Comment Period
16. Committee Member Comments
17. Next Monthly Meeting: September 19, 2014 @ 10 AM; October 21, 2014 @ 9:30 AM
 - a. September 26th – September Minutes distributed and on website
 - b. October 9th – October Agenda items due to Marisa
 - c. October 16th – October Agenda packets distributed and on website

**** Agenda is Subject to Change****

8/19 - Finance Committee Accepted
except Capital Request

Draft

**Golden Rain Foundation
2015 BUDGET FOR
FINANCE
DEPARTMENT - 31**

DEPARTMENT - 31										
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(H) + (I)	(J)
TITLE	ACCT	ADOPTED BUDGET		BUDGET CHANGE		2013 Actual	Aug 2014 Actual	Sep to Dec Budget	Projected 2014 Totals	2014 Annualized
		2014	2015	\$	%					
SALARIES AND WAGES	61000	525,283	536,393	11,110	2.1%	470,141	333,093	175,096	508,189	499,639
PAYROLL TAXES	61400	43,614	42,457	(1,157)	-2.7%	38,402	27,020	14,540	41,560	40,531
WORKERS' COMPENSATION	61420	7,202	10,831	3,629	50.4%	5,523	5,486	1,065	6,551	8,230
GROUP INSURANCE-MEDICAL	61430	53,114	54,821	1,707	3.2%	51,218	34,042	17,704	51,746	51,063
GROUP INSURANCE - DENTAL	61433	1,233	1,311	78	6.3%	2,430	987	412	1,399	1,481
GROUP INSURANCE - VISION	61435	943	839	(104)	-11.0%	1,344	655	316	971	983
RETIREMENT FUND	61440	15,913	14,540	(1,373)	-8.6%	9,779	6,411	5,304	11,715	9,616
GROUP INSURANCE-LIFE	61450	1,564	2,283	719	46.0%	1,820	1,337	520	1,857	2,005
LONG TERM DISABILITY INS.	61460	2,896	2,663	(233)	-8.0%	1,916	1,293	964	2,257	1,940
TOTAL WAGES & BENEFITS		651,762	666,138	14,376	2.2%	582,573	410,324	215,921	626,245	615,487
PAYROLL PROCESSING	6210005	0	28,888	28,888	100.0%	0	0	0	0	0
OFFICE SUPPLIES	64100	25,440	5,800	(19,640)	-77.2%	22,757	13,531	8,480	22,011	20,296
BUILDING SUPPLIES	6410005	0	300	300	100.0%	0	0	0	0	0
HOSPITALITY	6410010	0	940	940	100.0%	0	0	0	0	0
COMPUTER SUPPLIES	6410015	0	300	300	100.0%	0	0	0	0	0
EQUIPMENT EXPENSE	6410020	0	0	0	0.0%	0	0	0	0	0
LUNCH ROOM SUPPLIES	6410025	0	200	200	100.0%	0	0	0	0	0
PRINTER/COPIER SUPPLIES	6410030	0	7,000	7,000	100.0%	0	0	0	0	0
TEMP AGENCY FEES	6213100	0	0	0	0.0%	0	0	0	0	0
AUDIT FEE	64320	0	116,004	116,004	100.0%	0	0	0	0	0
BANK SERVICE FEES	64350	0	4,080	4,080	100.0%	0	0	0	0	0
EQUIPMENT RENTAL	64440	4,000	3,075	(925)	-23.1%	3,635	1,748	1,332	3,080	2,622
EQUIP REPAIR & MAINT	64700	0	0	0	0.0%	235	0	0	0	0
BUILDING REPAIR & MAINT	64720	0	0	0	0.0%	0	0	0	0	0
EMPLOYEE RECRUITMENT	64750	0	0	0	0.0%	93,323	13,192	0	13,192	19,787
COMPUTER MAINTENANCE & SOFTW	64780	0	0	0	0.0%	684	0	0	0	0
CONTINUING EDUCATION	64810	480	480	0	0.0%	536	25	160	185	38
MILEAGE	64820	60	60	0	0.0%	0	0	20	20	0

**Golden Rain Foundation
2015 BUDGET FOR
FINANCE
DEPARTMENT - 31**

Draft

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(H) + (I) (J)	(K)
TITLE	ACCT	ADOPTED BUDGET		BUDGET CHANGE		2013 Actual	Aug 2014 Actual	Sep to Dec Budget	Projected 2014 Totals	2014 Annualized
		2014	2015	\$	%					
MEALS	64821	0	0	0	0.0%	0	0	0	0	0
DUES MEMBERSHIPS & BOOKS	64830	550	340	(210)	-38.2%	0	0	184	184	0
MAILOUTS - BUDGETS & FS	6483201	0	8,100	8,100	100.0%	0	0	0	0	0
MAILOUTS - PYMT COUPONS	6483202	0	2,800	2,800	100.0%	0	0	0	0	0
UNCOLLECTIBLE ACCOUNTS	64890	0	0	0	0.0%	16,960	686	0	686	1,030
SERVICE CONTRACTS	64940	250	1,980	1,730	692.0%	162	1,225	84	1,309	1,837
STATE & FEDERAL TAXES	67200	0	16,500	16,500	100.0%	0	0	0	0	0
COMMITTEE NON-BUDGTD EXP	6951000	0	1,000	1,000	100.0%	0	0	0	0	0
TOTAL OPERATING EXPENSES		30,780	197,847	167,067	542.8%	138,291	30,406	10,260	40,666	45,609
TOTAL COST CENTER EXPENSES		682,542	863,985	181,443	26.6%	720,864	440,731	226,181	666,911	661,096

OTHER INCOME										
EDISON PYMT PROCESSING	5380310	0	(3,360)	3,360	100.0%	0	0	0	0	0
OTHER INCOME	53850	(4,000)	0	(4,000)	100.0%	(3,376)	(2,279)	(1,332)	(3,611)	(3,419)
DISCOUNTS EARNED	55400	(300)	(475)	175	-58.3%	(490)	(437)	(100)	(537)	(655)
TOTAL INCOME FROM OTHER SOURCES		(4,300)	(3,835)	(465)	-10.8%	(3,866)	(2,716)	(1,432)	(4,148)	(4,074)
TO BE RECOVERED FROM MUTUALS		678,242	860,150	181,908	26.8%	642,000				
PER APT. PER MONTH		8.55	10.85	2.30	26.9%					

PLANNED CAPITAL EXPENDITURES \$ - \$ -
PLANNED RESERVE EXPENDITURES \$ - \$ -

FULL TIME EQUIVALENT EMPLOYEES 9.20 9.20 0.00

**GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Finance Department – CC31**

GL CODE	LINE ITEM	DESCRIPTION	EXHIBITS																														
61000	Salaries & Wages	For the 2015 budget, FTEs will remain the same as 2014 at 9.20. Increase in salaries is based on performance based adjustments in 2014 and restructuring of department.																															
61400	Payroll Taxes	Calculations are based on the current rates established by Federal and State statute. 2014 and estimated 2015 rates are listed below. <table><tr><td></td><td>2014</td><td>2015</td></tr><tr><td>SS Max Salary</td><td>\$113,700</td><td>\$117,000</td></tr><tr><td>SS Rate</td><td>6.20%</td><td>6.20%</td></tr><tr><td>Medicare Rate</td><td>1.45%</td><td>1.45%</td></tr><tr><td>SS & Med. Rate</td><td>7.65%</td><td>7.65%</td></tr><tr><td>UI Max Salary</td><td>\$7,000</td><td>\$7,000</td></tr><tr><td>UI State</td><td>3.7%</td><td>3.3%</td></tr><tr><td>UI Fed</td><td>1.2%</td><td>1.8%</td></tr><tr><td>UI Total</td><td>4.9%</td><td>5.1%</td></tr><tr><td>UI Max Total</td><td>\$343</td><td>\$357</td></tr></table>		2014	2015	SS Max Salary	\$113,700	\$117,000	SS Rate	6.20%	6.20%	Medicare Rate	1.45%	1.45%	SS & Med. Rate	7.65%	7.65%	UI Max Salary	\$7,000	\$7,000	UI State	3.7%	3.3%	UI Fed	1.2%	1.8%	UI Total	4.9%	5.1%	UI Max Total	\$343	\$357	
	2014	2015																															
SS Max Salary	\$113,700	\$117,000																															
SS Rate	6.20%	6.20%																															
Medicare Rate	1.45%	1.45%																															
SS & Med. Rate	7.65%	7.65%																															
UI Max Salary	\$7,000	\$7,000																															
UI State	3.7%	3.3%																															
UI Fed	1.2%	1.8%																															
UI Total	4.9%	5.1%																															
UI Max Total	\$343	\$357																															
61420	Workers Comp Insurance	According to the insurance broker, we should anticipate a 32.7% increase over the 2014 budget. However based on our 2014 audit, we anticipate a \$40K refund in 2015 due to lower actual vs. estimated wages in 2014. This reduces the anticipated increase in 2015 to 26.6%. Premiums are calculated using rates assigned to four different classifications of job positions. These rates are based on the degree of physical activities involved with each position. Positions requiring more physical activities, such as inspectors and service maintenance crew have a higher rate compared to office staff positions requiring a lesser degree of physical activity. As such, some cost center budgets will show an increase higher than other cost centers.																															
61420 - 61460	EE Benefits	According to our Healthcare Insurance Broker, healthcare insurance is expected to increase in 2015. The projected 2014 rates were lower than expected due to a change in our healthcare plan and employer/employee cost sharing changes. Therefore, in most cases, there will be a decrease in healthcare costs in 2015 compared to the 2014 budget. Medical - 9% to 12% (budget will encompass a 12% increase) Dental - about 5% to 9% (budget will encompass a 9% increase) Life, LTD, Vision - about 5% (budget will encompass a 5% increase) Although the budget change may vary by department, the total overall company employee medical benefits decreased by 13.6% over the 2014 budget. In Department 31, benefits have increased due to the restructuring of the department.																															
6210005	Payroll Processing	Annual fees for payroll/HR system and bi-weekly payroll processing. (225 Employees @ \$5.09 + \$184) x 80% x 26 weeks plus \$1,239.75 for annual report delivery. This was budgeted in Cost Center 34 – ITS in 2014.																															
64100	Office Supplies	Typical items charged to this account are stationary, check stock, deposit slips, receipt books, 1099M forms. Estimated expenditures:																															

**GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Finance Department – CC31**

		<p>Envelopes & Letterhead 2,000 Deposit slips, etc. 50 Misc Office Supplies <u>3,450</u> Total budget 5,500</p> <p>For the 2014 budget, this line item also included ink, toner, coffee & tea, budget and annual statement mailing and printing costs, and building supplies. These items have been stripped out into separate budget line items for ease of tracking. Comparing the 2014 budget to the 2015 budget where these items have been separated, the 2015 budget reflects a net change of zero.</p>	
6410005	Building Supplies	Includes replacement light bulbs and ballasts, service of heater and A/C, along with minor electrical services, door jamb adjustments and other minor repairs.	
6410010	Hospitality	Includes coffee, tea, stir sticks, sugar, creamer, and Styrofoam cups. Coffee and tea beverages are consumed by the Finance and IT staff as well as visitors to this area.	
6410015	Computer Supplies	Items include computer peripheral items such as keyboards, mice, monitors, etc.	
6410025	Kitchen Supplies	Typical items charged to this account are dish soap, paper plates, and plastic utensils.	
640030	Printer/Copier Supplies	<p>Items included in this account include Copier/Printer Paper and Ink/toner. Estimated Expenditures:</p> <p>Ink / Toner 4,000 Paper <u>3,000</u> Total budget 7,000</p>	
64320	Audit Fees	<p>The annual budget of \$116K includes annual financial audit and tax services for both the GRF and 16 Mutual Corporations for \$110K and for the annual audit of the 401K plan for \$6,000. This amount may change based on the outcome of this year's bidding process.</p> <p>The 2014 budget and actual expenses for this line item is recorded in Cost Center 30 – Administration and has been reclassified to this cost center for 2015. There was no change from the 2014 budget amount.</p>	
64350	Bank Service Fees	<p>Bank service fees cover the management and holding of the bond portfolio at BNY Mellon. The fee is .04% of the total bond portfolio. Due to the decreasing bond portfolio, the 2015 budget reflects a \$7,000 reduction.</p> <p>The 2014 budget and actual expenses for this line item is recorded in Cost Center 30 – Administration and has been reclassified to this cost center for 2015. The 2015 budget reflects a \$7,020 reduction from the 2014 budget and a \$2,145 reduction from the annualized YTD August actual expenditures.</p>	
64440	Equipment Rental	<p>Expenditures charged to this account include the rental of:</p> <p>2 Konica machines \$2,975 PO Box for Accts Payable Invoices 95 Total budget \$3,075</p>	

**GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Finance Department – CC31**

		Maintenance expenses for the Konica machines were budgeted in this line item for 2014 and has been reclassified to Service Contracts (64940) in the 2015 budget.	
64810	Continuing Education	This line item will include workshops and seminars to assist in strengthening skills and receiving updates on regulations.	
64820	Mileage	This line item will cover mileage expense incurred when commuting to offsite workshops and seminars.	
64830	Dues Memberships & Books	Funds are requested for the following: Calif Assoc of Community Mangers 340	
6483201	Mailouts – Budgets & FS	This item includes the printing expenses for the GRF annual financial statements and newspaper distribution expenses for inserting the annual GRF & Mutual budgets and the GRF and Mutual audited financial statements into the Golden Rain News: Annual budget distribution \$1,050 Annual financial stmt distribution 1,050 GRF annual stmt printing 6,000 Total Budget \$8,100	
6483202	Mailouts – Pymt Coupons	This item covers the printing costs of the annual payment coupons to the membership. The 2015 budget amount is based on 2014 actual expenditures.	
64940	Service Contracts	This line item covers the following: Electronic letter opener annual maint. \$300 Konica copiers (2) usage costs 1,680 Total budget \$1,980 Maintenance expenses for the Konica machines were budgeted under the Equipment Rental budget in 2014 but are now included in this line item for 2015.	
67200	State & Federal Income Taxes	The budget assumption takes the total tax as reported on the 2013 State and Federal income tax returns. State \$9,000 Federal 7,500 Total budget \$16,500 The 2014 budget and actual expenses for this line item is recorded in Cost Center 30 – Administration and has been reclassified to this cost center for 2015. The 2015 budget reflects a \$33,500 reduction from the 2014 budget.	
6951000	Committee Non-Budgeted Expenses	Funds in the amount of \$1,000 per committee has been budgeted for 2015 per Policy 5516 adopted by the GRF board at its meeting on April 22, 2014. These funds are set aside for unbudgeted expenditures authorized at the committee level.	
5380310	Edison Pymt Processing	This item includes payments received from Southern California Edison for processing payments received from shareholders for their electricity bills. We process approximately 13,440 payments per year at the contracted rate of \$.25 per payment. (The Edison contract is currently UTL.)	
55400	Discounts Earned	This item includes discounts taken on vendor invoices offering payment term discounts. It is our practice to always take advantage of vendor payment discounts.	

8/19 Finance Committee accepted
w/ Capital + Cont. Ed Δ

**Golden Rain Foundation
2015 BUDGET FOR
PURCHASING
DEPARTMENT - 32**

Draft

DEPARTMENT - 32										
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(H) + (I)	
		ADOPTED BUDGET		BUDGET CHANGE		2013	Aug 2014	Sep to Dec	Projected	2014
TITLE	ACCT	2014	2015	\$	%	Actual	Actual	Budget	2014 Totals	Annualized
SALARIES AND WAGES	61000	208,889	179,566	(29,323)	-14.0%	207,699	125,005	69,628	194,633	187,507
PAYROLL TAXES	61400	17,352	14,414	(2,938)	-16.9%	16,231	10,695	5,784	16,479	16,043
WORKERS' COMPENSATION	61420	13,820	19,898	6,078	44.0%	10,249	10,558	2,043	12,602	15,837
GROUP INSURANCE-MEDICAL	61430	34,849	16,863	(17,986)	-51.6%	31,305	16,223	11,616	27,839	24,334
GROUP INSURANCE - DENTAL	61433	755	396	(359)	-47.5%	944	483	252	735	724
GROUP INSURANCE - VISION	61435	520	236	(284)	-54.6%	653	308	172	480	463
RETIREMENT FUND	61440	5,477	5,396	(81)	-1.5%	4,829	3,227	1,824	5,051	4,840
GROUP INSURANCE-LIFE	61450	677	815	138	20.4%	753	522	224	746	783
LONG TERM DISABILITY INS.	61460	1,253	950	(303)	-24.2%	973	453	416	869	680
TOTAL WAGES & BENEFITS		283,592	238,534	(45,058)	-15.9%	273,637	167,474	91,959	259,434	251,211
OFFICE SUPPLIES	64100	4,500	1,200	(3,300)	-73.3%	4,495	3,522	1,500	5,022	5,282
BUILDING SUPPLIES	6410005	0	1,200	1,200	100.0%	0	0	0	0	0
HOSPITALITY	6410010	0	500	500	100.0%	0	0	0	0	0
COMPUTER SUPPLIES	6410015	0	800	800	100.0%	0	0	0	0	0
EQUIPMENT EXPENSE	6410020	0	1,500	1,500	100.0%	0	0	0	0	0
PRINTER/COPIER SUPPLIES	6410030	0	800	800	100.0%	0	0	0	0	0
FREIGHT & HANDLING	64110	12,763	10,000	(2,763)	-21.6%	9,285	4,910	4,256	9,166	7,365
EQUIPMENT RENTAL	64440	1,800	1,350	(450)	-25.0%	1,362	747	600	1,347	1,120
EQUIPMENT REPAIR & MAINT.	64700	360	600	240	66.7%	349	233	120	353	350
BLDG REPAIR & MAINT.	64720	600	600	0	0.0%	0	0	200	200	0
EMPLOYEE RECRUITMENT	64750	0	0	0	0.0%	0	0	0	0	0
TEMP AGENCY FEES	6213100	0	0	0	0.0%	0	0	0	0	0
UNIFORMS & LAUNDRY	64800	1,700	1,950	250	14.7%	1,813	1,264	568	1,832	1,895
CONTINUING EDUCATION	64810	240	500	260	108.3%	130	0	80	80	0
MILEAGE	64820	120	120	0	0.0%	0	0	40	40	0
MEALS	64821	120	120	0	0.0%	72	102	80	182	152
DUES MEMBERSHIPS & BOOKS	64830	120	200	80	66.7%	55	85	40	125	128
PROPANE	64870	0	2,000	2,000	100.0%	0	0	0	0	0

**Golden Rain Foundation
2015 BUDGET FOR
PURCHASING
DEPARTMENT - 32**

Draft

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(H) + (I)	(J)	(K)
TITLE	ACCT	ADOPTED BUDGET		BUDGET CHANGE		2013	Aug 2014	Sep to Dec	Projected	2014	
		2014	2015	\$	%	Actual	Actual	Budget	2014 Totals	Annualized	
INVENTORY OVER/SHORT	64895	0	2,000	2,000	100.0%	45,153	(625)	0	(625)	(937)	
SERVICE CONTRACTS	64940	0	150	150	100.0%	23	118	0	118	177	
OBSOLETE INVENTORY ADJ	6911505	0	4,000	4,000	100.0%	0	0	0	0	0	
TOTAL OPERATING EXPENSES		22,323	29,590	7,267	32.6%	62,738	10,355	7,484	17,839	15,532	
TOTAL COST CENTER EXPENSES		305,915	268,124	(37,791)	-12.4%	336,375	177,829	99,443	277,272	266,743	
OTHER INCOME											
OTHER INCOME	53850	0	0	0	0.0%	4	1	0	1	1	
TOTAL INCOME FROM OTHER SOURCES		0	0	0	0.0%	4	1	0	1	1	
TO BE RECOVERED FROM MUTUALS		305,915	268,124	(37,791)	-12.4%	308,580					
PER APT. PER MONTH		3.86	3.38	(0.48)	-12.4%						

PLANNED CAPITAL EXPENDITURES \$ 4,000 \$ -
 PLANNED RESERVE EXPENDITURES \$ - \$ 12,000

FULL TIME EQUIVALENT EMPLOYEES 4.00 4.00 0.00

**GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Purchasing – 32**

GL CODE	LINE ITEM	DESCRIPTION	EXHIBITS																														
61000	Salaries and Wages	For the 2015 budget, FTEs will remain the same as 2014 at 4.0. Decrease in salaries is based on staff turnover and lower new hire salaries than projected in 2014.																															
61400	Payroll Taxes	Calculations are based on the current rates established by Federal and State statute. 2014 and estimated 2015 rates are listed below. <table><tr><td></td><td>2014</td><td>2015</td></tr><tr><td>SS Max Salary</td><td>\$113,700</td><td>\$117,000</td></tr><tr><td>SS Rate</td><td>6.20%</td><td>6.20%</td></tr><tr><td>Medicare Rate</td><td>1.45%</td><td>1.45%</td></tr><tr><td>SS & Med. Rate</td><td>7.65%</td><td>7.65%</td></tr><tr><td>UI Max Salary</td><td>\$7,000</td><td>\$7,000</td></tr><tr><td>UI State</td><td>3.7%</td><td>3.3%</td></tr><tr><td>UI Fed</td><td>1.2%</td><td>1.8%</td></tr><tr><td>UI Total</td><td>4.9%</td><td>5.1%</td></tr><tr><td>UI Max Total</td><td>\$343</td><td>\$357</td></tr></table>		2014	2015	SS Max Salary	\$113,700	\$117,000	SS Rate	6.20%	6.20%	Medicare Rate	1.45%	1.45%	SS & Med. Rate	7.65%	7.65%	UI Max Salary	\$7,000	\$7,000	UI State	3.7%	3.3%	UI Fed	1.2%	1.8%	UI Total	4.9%	5.1%	UI Max Total	\$343	\$357	
	2014	2015																															
SS Max Salary	\$113,700	\$117,000																															
SS Rate	6.20%	6.20%																															
Medicare Rate	1.45%	1.45%																															
SS & Med. Rate	7.65%	7.65%																															
UI Max Salary	\$7,000	\$7,000																															
UI State	3.7%	3.3%																															
UI Fed	1.2%	1.8%																															
UI Total	4.9%	5.1%																															
UI Max Total	\$343	\$357																															
61420	Workers Comp Insurance	According to the insurance broker, we should anticipate a 32.7% increase over the 2014 budget. However based on our 2014 audit, we anticipate a \$40K refund in 2015 due to lower actual vs. estimated wages in 2014. This reduces the anticipated increase in 2015 to 26.6%. Premiums are calculated using rates assigned to four different classifications of job positions. These rates are based on the degree of physical activities involved with each position. Positions requiring more physical activities, such as inspectors and service maintenance crew have a higher rate compared to office staff positions requiring a lesser degree of physical activity. As such, some cost center budgets will show an increase higher than other cost centers.																															
61420 - 61460	EE Benefits	According to our Healthcare Insurance Broker, healthcare insurance is expected to increase in 2015. The projected 2014 rates were lower than expected due to a change in our healthcare plan and employer/employee cost sharing changes. Therefore, in most cases, there will be a decrease in healthcare costs in 2015 compared to the 2014 budget. Medical - 9% to 12% (budget will encompass a 12% increase) Dental - about 5% to 9% (budget will encompass a 9% increase) Life, LTD, Vision - about 5% (budget will encompass a 5% increase) Although the budget change may vary by department, the total overall company employee medical benefits decreased by 13.6% over the 2014 budget.																															
64100	Office Supplies	Funds are budgeted for the day-to-day operations of the department. For the 2014 budget, this line item also included ink, toner, coffee & tea and building supplies. These items have been stripped out into separate budget line items for ease of tracking. Comparing the 2014 budget to the 2015 budget where these items have been separated, the 2015 budget reflects a net increase of \$1,500.																															
641005	Building Supplies	Funds are budgeted for the day-to-day operations of the department. Items include light bulbs, ballasts and air filters. The 2015 budget is																															

**GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS**

Purchasing – 32

		based on historical figures.	
6410010	Hospitality	Funds are budgeted for the day-to-day operations of the department. Coffee, Tea Etc and are based on historical figures.	
6410015	Computer Supplies	Funds are budgeted for the day-to-day operations of the department. Computer Supplies. This section is new at each department level for the 2015 budget and will be used to replace one workstation within the department.	
6410020	Equipment Expense	Funds are budgeted for the day-to-day operations of the department. Equipment Expense. (Radios, phones, item label sticker guns, etc) The 2015 budget is based on historical figures.	
6410030	Printer/Copier Supplies	Funds are budgeted for the day-to-day operations of the department for paper and ink cartridges for printers.	
64110	Freight	Funds are budgeted to cover the cost of shipping and handling of inventory items purchased. Budget decrease planned due to better negotiated freight purchases/terms resulting in cost savings.	
64440	Equipment Rental	Funds are budgeted for the Konica copy machine monthly rental cost of \$111.64 per contract.	
64700	Equipment Repair & Maintenance	Funds are budgeted for any small repairs to equipment such as a Cushman and a forklift used by this cost center. The 2015 budget is based on historical figures.	
64720	Bldg Repair & Maintenance	Funds are budgeted for any small repairs to the Purchasing Office and warehouse, including touch up painting, roll up door maintenance, etc. The 2015 budget is based on historical figures.	
64800	Uniforms & Laundry	Funds budgeted for this department are for three (3) staff uniforms (\$20 per week) and service charges (\$23 per week) for multiple pick up points per contract. At its meeting on July 15, the Finance committee requested that this budget be reduced to include jackets or aprons instead of full uniforms. Accordingly, the budget was reduced from \$2,235 to \$1,950 (\$700 for two staff uniforms; \$1,200 for the multiple pick-up point service charges and \$50 yearly for replacement smocks.)	
64810	Continuing Education	Funds are budgeted for staff training, forklift certification (300), Excel classes – team skill enhancements for increased productivity.	
64820	Mileage	To cover off-site travel, including merchandise pick up, delivery, banking, training.	
64821	Meals	Meals during training, inventory, etc.	

GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Purchasing – 32

GL CODE	LINE ITEM	DESCRIPTION	EXHIBIT S
64830	Dues Memberships & Books	Annual membership to Costco \$55 (reduced costs), subscription to Consumer Reports (quality) \$30, Amazon Prime \$99 (for free shipping on purchases).	
64870	Propane	This is a new line item for the 2015 budget. Funds are budgeted for fuel for use in warehouse heating, based on historical figures and trending fuel rates from Grant.	
64895	Inventory Over/Short	Funds are budgeted for inventory shrinkage. Inventory lost due to damage, miscount, theft, and/or waste. Shrinkage is figured at .5% of current total inventory (\$400K)	
6911505	Obsolete Inventory Adj	Funds are budgeted for obsolete item write-offs which will be part of the normal course of business. Inventory reserve is figured at 1% of total current inventory (\$400K).	
64940	Service Contracts	Funds are budgeted for Konica charges for copies above and beyond the allowed contract amount. Based on historical figures.	

GOLDEN RAIN FOUNDATION
2015 BUDGET CAPITAL REQUESTS
Purchasing– CC32

ITEM	Reserves	Cost
Purchasing Warehouse Updated Product Shelving	Updated rack and storage system for the purchasing warehouse. – Dynamic shelving for improved organization to lower shrink, breakage, man hours searching for current and misplaced products, alleviating the “tribal knowledge” merchandise location system currently in use which contributes to in and out inventory adjustments as items are misplaced and found again. Current use of labels and stationary shelving makes changes in inventory items difficult and cumbersome. With the implementation of Jenark/Micromain, bin locations will be utilized in both regular and overstock item situations. Total cost is for all possible updates and increased storage, new bins and labels.	\$12,000

8/19 Accepted by Finance Committee

**Golden Rain Foundation
2015 BUDGET FOR
ONSITE SALES OFFICE
DEPARTMENT - 39**

Draft

DEPARTMENT - 39											(H) + (I)
(A)	(B)	(C)		(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
TITLE	ACCT.	ADOPTED BUDGET		BUDGET CHANGE		2013	Aug 2014	Sep to Dec	Projected	2014	
		2014	2015	\$	%	Actual	Actual	Budget	2014 Totals	Annualized	
RENTALS	53950	(346,000)	(355,000)	9,000	2.6%	(533,252)	(263,925)	(115,332)	(379,257)	(395,888)	
TOTAL COST CENTER INCOME		(346,000)	(355,000)	9,000	2.6%	(533,252)	(263,925)	(115,332)	(379,257)	(395,888)	
TO BE REFUNDED TO THE MUTUALS		(346,000)	(355,000)	9,000	2.6%	(266,196)					

PER APT. PER MONTH	(4.36)	(4.48)	0.12	2.8%
--------------------	--------	--------	------	------

PLANNED CAPITAL EXPENDITURES \$ - \$ -

The 2015 projection is based on the annualized average rental income from January 2011 - June 2014 less an adjustment of \$30,460 to compensate for the unusually high sales volumes in last 2012 and in 2013. This is an increase of 2.6% over the 2014 budget and an 8.06% increase over the 2014 annualized actual income.

GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Onsite Sales Office – CC39

GL CODE	LINE ITEM	DESCRIPTION	EXHIBITS																
53950	Rental Income	<p>In accordance with the contract, the sales office leases office space from the GRF. Their monthly lease payments are equal to 54% of the gross monthly commissions.</p> <p>For budget purposes, the estimated annual commission is based on the annualized average rental income from 2011 through 2013 plus January through June 2014, calculated as follows:</p> <table><tr><td>Rental Income</td><td></td></tr><tr><td>2011</td><td>\$301,242</td></tr><tr><td>2012</td><td>366,266</td></tr><tr><td>2013</td><td>533,252</td></tr><tr><td>Jan – Jun 2014</td><td><u>178,352</u></td></tr><tr><td>Total Rental Income</td><td>\$1,349,112</td></tr><tr><td>Divided by 42 months</td><td><u>32,122</u></td></tr><tr><td>Times 12 months</td><td>\$385,460</td></tr></table> <p>At its meeting on July 15, 2014, after a discussion, the committee felt the initial estimate of \$385,460 was too high and agreed to lower the budget to \$355,000.</p>	Rental Income		2011	\$301,242	2012	366,266	2013	533,252	Jan – Jun 2014	<u>178,352</u>	Total Rental Income	\$1,349,112	Divided by 42 months	<u>32,122</u>	Times 12 months	\$385,460	
Rental Income																			
2011	\$301,242																		
2012	366,266																		
2013	533,252																		
Jan – Jun 2014	<u>178,352</u>																		
Total Rental Income	\$1,349,112																		
Divided by 42 months	<u>32,122</u>																		
Times 12 months	\$385,460																		

8/19 Accepted by Finance Committee

**Golden Rain Foundation
2015 BUDGET FOR
HEALTH CARE CENTER
DEPARTMENT - 60**

Draft

DEPARTMENT - 60										(H) + (I)
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
TITLE	ACCT.	ADOPTED BUDGET		BUDGET CHANGE		2013	Aug 2014	Sep to Dec	Projected	2014
		2014	2015	\$	%	Actual	Actual	Budget	2014 Totals	Annualized
RENTALS	53950	(564,000)	(564,000)	0	0.0%	(542,000)	(376,000)	(188,000)	(564,000)	(564,000)
TOTAL COST CENTER INCOME		(564,000)	(564,000)	0	0.0%	(542,000)	(376,000)	(188,000)	(564,000)	(564,000)
TO BE REFUNDED TO THE MUTUALS		(564,000)	(564,000)	0	0.0%	(542,004)				
PER APT. PER MONTH		(7.11)	(7.11)	0.00	0.0%					

PLANNED CAPITAL EXPENDITURES \$ - \$ -

GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Health Care Center – CC60

GL CODE	LINE ITEM	DESCRIPTION	EXHIBITS
53950	Rental Income	The Health Care Center lease agreement was renewed in November 2013 for an additional five years. The extended contract includes the period of December 1, 2013 through November30, 2018 at a monthly rate of \$47,000.	

**Golden Rain Foundation
2015 BUDGET FOR
RESERVE FUNDS CONTRIBUTIONS
DEPARTMENT - 65**

Draft

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(H) + (I)	(K)
TITLE	ACCT.	ADOPTED BUDGET 2014	2015	BUDGET CHANGE \$	%	2013 Actual	Aug 2014 Actual	Sep to Dec Budget	Projected 2014 Totals	2014 Annualized
BUDGET CONTINGENCY FUND	8160000	0	0	0	0.0%	0	0	0	0	0
REPL RESV FUND CONTRIBUTIONS	8161000	0	1,000,000	1,000,000	100.0%	0	0	0	0	0
TOTAL COST CENTER EXPENSE		0	1,000,000	1,000,000	100.0%		0	0	0	0
TO BE RECOVERED FROM MUTUALS		0	1,000,000	1,000,000	100.0%	0				
PER APT. PER MONTH		0.00	12.61	12.61						
PLANNED CAPITAL EXPENDITURES	\$	-	\$	-						

GOLDEN RAIN FOUNDATION
2015 BUDGET ASSUMPTIONS
Reserve Funds Contributions – CC65

GL CODE	LINE ITEM	DESCRIPTION	EXHIBITS
8160000	Replacement Reserve Funding	Funding for the 2015 budget year has been set at \$1,000,000	

DRAFT

GOLDEN RAIN OPERATIONS**DRAFT TO AMEND****COMMITTEE FUNCTIONS**Finance Committee**1. FUNCTIONS**

Generally, to analyze requests for action emanating from residents, Mutuals, Golden Rain Board members and Administration staff members, in certain specified areas of Board activity and responsibility, to originate and develop, through research, ideas, plans and programs which are pertinent to these specified areas and which are determined to be for the good of the residents. Through study and research of the existing problems and the basic activities within the specified areas, to be able and ready to act in an advisory capacity to the Golden Rain Board and the Administration, whenever called upon to do so.

Specifically, to accept as its specific and total areas of activity, all problems arising from the operation of the Controller's Department:

1.1; ~~T~~to be aware, through study and research, that the financial reporting and procedures and practices of the Controller's department are acceptable from an ethical and professional viewpoint and that they conform to all existing standards of good accounting practices.

1.2 ~~_____~~ – **To develop, control and monitor and control all cost centers and general ledger account numbers as necessitated in the accounting operations of the Foundation and Mutuals.**

1.3 _____ Furnish periodic reports and recommendations to the GRF Board concerning the fiscal practices and related problems.

~~1.21.4~~ Cooperate with the Controller and ~~Administrator~~ Executive Director in the ongoing accounting problems in conjunction with the Treasurers' Group of the Mutual Corporations.

Problems and concerns arising from the procurement and purchase of insurance contracts shall be reviewed by the Finance Committee. The Committee will review and counsel with the ~~Administrator~~ Executive Director on the specifications and procedures to be followed in complying with the existing management contract requirements on the procurement of insurance. The Committee will make recommendations to the Board concerning the insurance coverage needed by the Foundation and the awarding of contracts for insurance. The Committee will make recommendations to the Board concerning all income producing leases and

(Jul 10)

GOLDEN RAIN OPERATIONS**DRAFT TO AMEND****COMMITTEE FUNCTIONS****Finance Committee**

management agreements between the Golden Rain Foundation and any organization.

As the fiscal review committee for the Golden Rain Foundation, the Finance Committee conducts the search for an auditing firm and recommends its selection to the Board for approval. In addition, the Finance Committee will review the annual audit and draft financial statement and make recommendations to the Board.

The Finance Committee will review the draft consolidated budget and make recommendations to the Board of Directors.

2. LIMITATIONS

It is to be recognized that the function of the Committee is to act in an advisory and a consulting capacity. Committee and Committee members should refrain at all times from any regulatory or supervisory activities; these are the functions of Management. Committee activity may, in certain cases, be extended to some phase of implementation of a plan, if such a request originates with the Administrator.

Policy

Adopted: 18 Jan 72
 Amended: 20 Nov 73
 Amended: 15 Dec 76
 Amended: 19 Mar 96
 Amended: 20 Mar 07

GOLDEN RAIN FOUNDATION
Seal Beach, California

(Jul 10)

GOLDEN RAIN OPERATIONS

DRAFT TO AMEND

COMMITTEE FUNCTIONS

Finance Committee

Amended: 15 Sep 09

Amended: 20 Jul 10

Amended:

(Jul 10)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts**

The following statements concerning cost centers and the Golden Rain Foundation and Mutual Chart of Accounts (Sections 2221, 2222, and 2223) were developed cooperatively by the Controller's Office and the auditing section of the Department of Housing and Urban Development.

The guide was the HUD manual of cooperative accounting, Handbook No. HM4731.1.

This system will be in use until the Washington office of HUD sets up a complete multicorporate system of accounts.

HUD

Approval: 17 Apr 72

GOLDEN RAIN FOUNDATION**Seal Beach, California**

(Apr 72)

Page 1 of 1

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Cost Center Numbers****DESCRIPTION****COST CENTER****Administration**

General Administration	30
Accounting Office	31
Purchasing	32
Administrative Services	33
Library	35
News Office	36
Security	37
Transportation	38
Sales Office	39

Recreation

Recreation Management Office	40
Amphitheater Maintenance	45
Golf Course	46
Swimming Pool	48
Janitorial Service	49
Clubhouse #1 Maintenance	51
Clubhouse #2 Maintenance	52
Clubhouse #3 Maintenance	53
Clubhouse #4 Maintenance	54
Clubhouse #5 Maintenance	55
Clubhouse #6 Maintenance	56

MEDICAL

Administration	60
----------------	----

(July 09)

ADMINISTRATION

FISCAL AND ACCOUNTING SERVICES

Cost Center NumbersPHYSICAL PROPERTY

Property Management	70
Service Maintenance	74
Service Maintenance Supervision	75
Community Facilities Maintenance	79

Amended: Nov 99
Jul 09

(July 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****ASSETS****Current Assets****Cash**

20-11105-00	Petty Cash
20-11110-00	MFBB – General Account
20-11115-00	MFBB – Payroll Account

Investments

20-11210-01	Capital Improvement Fund
20-11215-50	Trust Improvement Fund – MFBB 001-797255
20-11220-01	Mellon Trust General Operating Fund
20-11220-02	B of A Money Market #0945103644
20-11220-22	Contingency Operating Fund Excess
20-11220-41	MT of NE GNMA #448805
20-11220-43	B of A GNMA# 342550 03/23 6.868%
20-11220-48	MT of NE GNMA # 358083
20-11220-50	MFBB Money Markey Fund – 001-311093
20-11230-01	Liability Deductible & Hazard Insurance Fund
20-11240-01	Mutuals' Building Insurance Deductible Fund
20-11250-22	Contingency Operating Fund

Accounts Receivable

20-11305-00	SRO Receivable – Non Mutuals
20-11310-00	Cable Subscriptions Receivable
20-11315-00	Accounts Receivable – News Advertisers
20-11325-00	Accounts Receivable – Other
20-11320-00	Miscellaneous Rentals & Services
20-11470-01	Seal Beach Mutual No. 01
20-11470-02	Seal Beach Mutual No. 02
20-11470-03	Seal Beach Mutual No. 03
20-11470-04	Seal Beach Mutual No. 04
20-11470-05	Seal Beach Mutual No. 05
20-11470-06	Seal Beach Mutual No. 06

Revised: Jul 09

Page 1 of 9

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****ASSETS****Current Assets****Accounts Receivable (Cont'd.)**

20-11470-07	Seal Beach Mutual No. 07
20-11470-08	Seal Beach Mutual No. 08
20-11470-09	Seal Beach Mutual No. 09

20-11470-10	Seal Beach Mutual No. 10
20-11470-11	Seal Beach Mutual No. 11
20-11470-12	Seal Beach Mutual No. 12
20-11470-14	Seal Beach Mutual No. 14
20-11470-15	Seal Beach Mutual No. 15
20-11470-16	Seal Beach Mutual No. 16
20-11470-17	Seal Beach Mutual No. 17
20-11505-00	Accrued Interest

Prepaid Expenses

20-11510-00	Hazard & Liability Insurance
-------------	------------------------------

Inventory

20-11605-00	Gasoline
20-11610-00	Propane
20-11615-00	Materials and Supplies
20-11615-74	In Truck Inventory
20-11620-00	Appliances for Resale
20-11625-00	Automotive Materials
20-11630-00	Reserve for Obsolete Items
20-11635-00	Purchasing Taxes Clearing Account

Fixed Assets (Non-Trust)

20-14010-00	Land
20-14015-00	Land Improvements
20-14020-00	Buildings

Revised: Jul 09

Page 2 of 9

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
	<u>ASSETS</u>
	<u>Current Assets</u>
	<u>Fixed Assets (Non-Trust) (Cont'd.)</u>
20-14025-00	Building Improvements
20-14050-00	Furniture & Equipment – Non Trust
20-14070-00	Transportation Equipment
20-14091-00	Depreciation Reserve – Land Improvement
20-14092-00	Depreciation Reserve – Buildings
20-14093-00	Depreciation Reserve – Building Improvement
20-14094-00	Depreciation Reserve – Furniture & Equipment
20-14095-00	Depreciation Reserve – Transportation Equipment
	<u>Fixed Assets (Trust)</u>
20-14110-00	Land
20-14115-00	Land Improvements
20-14120-00	Buildings
20-14125-00	Building Improvements
20-14150-00	Furniture & Equipment – Trust
20-14170-00	Transportation Equipment – Trust
20-14190-00	Depreciation Reserve – Trust Assets
20-14190-15	Depreciation Reserve – Land Improvement – Trust
20-14190-25	Depreciation Reserve – Building Improvement – Trust
20-14190-50	Depreciation Reserve – F F & E – Trust
20-14190-70	Depreciation Reserve – Transportation Equipment – Trust
20-15020-00	Fixed Assets Clearing Account
20-16010-00	Computer Software – Trust
20-16011-00	Depreciation Reserve – Computer Software – Trust
	<u>Construction in Progress</u>
20-14210-00	Construction in Progress – Trust
	<u>Suspense Accounts</u>
20-15010-00	Mutual Billings Clearing

Revised: Jul 09

Page 3 of 9

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****ASSETS****Current Assets****Deferred Charges**

20-16015-00	Note Premium
20-16015-22	Note Premium – Contingency Fund
20-16020-00	Note Premium Amortization
20-16020-22	Note Premium Amortization – Contingency Fund

LIABILITIES**Current Liabilities****Accounts Payable**

20-21105-00	Vouchers Payable
20-21125-00	Deposits – Escrow Inspection
20-21150-00	Accrued Accounts Payable
20-21154-00	Year End A/P Accrual
20-21155-00	Accrued Purchases Payable
20-21160-01	Seal Beach Mutual No. 01
20-21160-02	Seal Beach Mutual No. 02
20-21160-03	Seal Beach Mutual No. 03
20-21160-04	Seal Beach Mutual No. 04
20-21160-05	Seal Beach Mutual No. 05
20-21160-06	Seal Beach Mutual No. 06
20-21160-07	Seal Beach Mutual No. 07
20-21160-08	Seal Beach Mutual No. 08
20-21160-09	Seal Beach Mutual No. 09
20-21160-10	Seal Beach Mutual No. 10
20-21160-11	Seal Beach Mutual No. 11
20-21160-12	Seal Beach Mutual No. 12
20-21160-14	Seal Beach Mutual No. 14
20-21160-15	Seal Beach Mutual No. 15
20-21160-16	Seal Beach Mutual No. 16
20-21160-17	Seal Beach Mutual No. 17

Revised: Jul 09

Page 4 of 9

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****LIABILITIES****Current Liabilities****Payroll Deductions**

20-21310-00	Federal Income Tax
20-21315-00	State Income Tax
20-21320-00	F.I.C.A – Employees
20-21325-00	S.D.I.
20-21341-00	Retirement Fund – Employees
20-21355-00	Other

Payroll and Payroll Taxes

20-21410-00	Payroll
20-21415-00	F.I.C.A. Employer
20-21420-00	F.U.I.
20-21425-00	S.U.I
20-21435-00	Retirement Fund – GRF – Employer

Accrued Expenses

20-21515-00	Vacations
20-21525-00	Sick Pay
20-21535-00	Property Taxes
20-21545-00	Audit Fees
20-21555-00	Sales Tax
20-21585-00	Federal & State Income Taxes
20-21605-00	Unearned Income – News

Other Liabilities

20-29100-00	Beneficial Interest in Trust
-------------	------------------------------

MEMBERS' EQUITY**Membership Certificates**

20-31000-00	Membership Certificates
-------------	-------------------------

Revised: Jul 09

Page 5 of 9

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
	<u>MEMBERS' EQUITY</u>
	<u>Other Contributions to Capital</u>
20-32100-00	Additional Paid in Capital
20-32150-00	Additional Trust Assets
20-32500-00	Liability Deductible/Disaster Fund
20-32501-00	Liability Deductible/Disaster Claims
20-32550-00	Mutuals' Building Insurance Deductible Reserve
20-32551-00	Mutuals' Building Insurance Deductible Fund – Claims
20-32600-00	Contingency Operating Fund
20-33001-00	Income Over Expense – Current Year
	<u>INCOME</u>
	<u>Income from Services</u>
20-53300-XX	Income from Mutuals
20-53300-XX	Income from Mutuals – Refund
20-53350-30	Management Fee
20-53450-30	Membership Transfer Fees
20-53600-33	Stock Transfer Fees
20-53850-XX	Other
20-53851-30	Unrestricted Donations
	<u>Income from Services (Cont'd.)</u>
20-53900-XX	Materials Recovery
20-53910-74	Replacement Recovery
20-53950-XX	Rentals
20-53960-30	Taxable Other Income
20-53961-30	Taxable Other Income – STI
	<u>Financial Income</u>
20-55100-22	Taxable Interest Income – Trust
20-55100-30	Taxable Interest Income
20-55110-22	Tax Exempt Interest Income – Trust
20-55110-30	Tax Exempt Interest Income

Revised: Jul 09

Page 6 of 9

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****INCOME****Financial Income (Cont'd)**

20-55110-31	Tax Exempt Interest Income – Trust
20-55400-31	Discounts Earned

Other Income

20-59105-36	News – Display Advertising
20-59300-36	News – Classified Advertising
20-59455-36	News – Telephone Book Income
20-59460-36	News – Navigator Book Income
20-59600-74	SRO Labor Costs Recovery
20-59700-30	Transfers from Funded Reserves

EXPENSE**Employee Compensation and Related Expenses**

20-61000-XX	Salaries and Wages
20-61400-XX	Payroll Taxes
20-61420-XX	Workers' Compensation
20-61430-XX	Group Insurance – Medical
20-61433-XX	Group Insurance – Dental
20-61435-XX	Group Insurance – Vision
20-61440-XX	Retirement Fund
20-61450-XX	Group Insurance – Life
20-61460-XX	Long Term Disability Insurance

Operation and Maintenance

20-64100-XX	Materials & Supplies Expense
20-64150-XX	Material – Pass Thru

Utilities

20-64200-XX	Electricity
20-64240-XX	Trash

Revised: Jul 09

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****EXPENSE****Utilities**

20-64260-XX	Natural Gas
20-64280-XX	Telephone

Professional Services

20-64300-30	Management Fee
20-64320-30	Audit Fee
20-64340-30	Legal Fees
20-64350-22	Bank Service Fees – Trust
20-64350-30	Bank Service Fees
20-64380-30	Other Professional Fees
20-64380-33	Other Professional Fees

Rentals

20-64440-XX	Equipment Rental
-------------	------------------

Outside Services

20-64700-XX	Equipment Repair & Maintenance
20-64701-38	Equipment Repair & Maintenance – Minibus
20-64720-XX	Building Repair & Maintenance
20-64725-XX	Janitorial Services
20-64730-XX	Landscape Maintenance
20-64740-36	Newspaper Distribution
20-64750-XX	Employee Recruitment – Advance/Temporary Fees
20-64780-XX	Computer Maintenance and Software
20-64785-XX	Record Retention
20-64790-36	Other Outside Services

Other Operating Expenses

20-64800-XX	Uniforms & Laundry
20-64810-XX	Continuing Education
20-64820-XX	Mileage
20-64821-XX	Meals & Special Events

Revised: Jul 09

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Golden Rain Foundation****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****EXPENSE****Other Operating Expenses**

20-64830-XX	Dues, Memberships & Books
20-64840-XX	Permits & Licenses
20-64860-XX	Postage
20-64870-38	Fuel & Oil
20-64871-38	Fuel & Oil – Minibus
20-64890-36	Uncollectible Accounts
20-64910-30	Advertising
20-64930-36	Printing
20-64931-36	Telephone Book Printing
20-64940-XX	Service Contracts
20-64960-40	Community Entertainment
20-64970-79	Street Repair & Maintenance
20-64975-79	Sewer Maintenance
20-64985-79	Hazardous Waste Disposal
20-64995-XX	Election Expense
20-66255-XX	Employee X-Rays and Exams

Taxes and Insurance

20-67100-XX	Property Taxes
20-67200-XX	State & Federal Taxes
20-67300-XX	Hazard and Liability Insurance

Depreciation / Gain / Loss on Equipment

20-81000-XX	Depreciation
20-81500-32	Gain/Loss on Equipment

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****ASSETS****Current Assets****Cash**

11105-00	Petty Cash
11110-00	General Account

Investments

11220-02	Mellon Trust
11220-05	Mellon Trust
11220-15	GNMA BND 1275838SF 04/05 10.500%
11220-40	Mellon – Conant 001-344161
11220-50	US Bank – Non-Restricted
11220-51	World Savings 01-476928-05 04/08
11220-95	BNY – Mellon Trust / Non-Restricted

Impound Accounts

11233-08	Impounds – Property tax & Insurance
----------	-------------------------------------

Accounts Receivable

11260-00	Cash Clearing
11270-00	Sellers' Deposit Clearing
11275-00	Receivables Clearing
11305-00	Accounts Receivable – Members
11330-00	Receivable – GRF
11405-00	Receivable from Replace Reserve
11505-00	Accrued Interest
11700-00	Undivided Interest in Trust Funds

Prepaid Expenses

11510-00	Hazard & Liability Insurance
11525-00	Prepaid Property Taxes

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
-----------------------------------	-----------------------------------

ASSETS**Current Assets****Restricted – Funded Reserve**

13200-46	Mellon – MM
13200-54	Mellon – MM
13200-95	BNY – Mellon Trust / Appliance Reserve
13300-01	World Savings 01-476928-05 04/08
13300-02	Mellon Trust
13300-95	BNY – Mellon Trust / Painting Reserve
13650-95	BNY – Mellon Trust / Operating Reserve
13750-01	Mellon Trust
13750-11	Mellon – MM
13750-50	US Bank – Roofing Reserve
13750-95	BNY – Mellon Trust / Roofing Reserve
13760-95	BNY – Mellon Trust / Emergency Reserve
13770-01	Mellon – MM
13770-95	BNY- Mellon Trust / Infrastructure Reserve
13800-00	Trust Street Maintenance

Fixed Assets

14010-00	Land
14015-00	Land Improvements
14020-00	Buildings
14025-00	Building Improvements
14050-00	Furniture & Equipment
14090-00	Depreciation Reserve
14091-00	Land Improvement Depreciation Reserve
14092-00	Building Depreciation Reserve
14093-00	Building Improvement Depreciation Reserve

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
14094-00	Furniture & Equipment Depreciation Reserve
14180-00	Community Facilities
14190-00	Community Facilities Depreciation Reserve
14210-00	Project in Progress
<u>ASSETS</u>	
<u>Current Assets</u>	
<u>Fixed Assets (Cont'd)</u>	
15020-00	Fixed Assets Clearing Account
<u>Other Assets</u>	
15505-00	Unrealized Appreciation – Orig.Com
15510-00	Unrealized Appreciation – Amortization Reserve
15515-00	Non-Current Receivable GRF
<u>Deferred Charges</u>	
16015-00	Note Premium
16020-00	Note Premium Amortization
16030-00	Permanent Finance Fee Expense
16035-00	Permanent Finance Fee – Amortization Reserve
16040-00	Legal & Organization Expense
16045-00	Legal & Organization Amortization Reserve
<u>LIABILITIES</u>	
<u>Current Liabilities</u>	
<u>Accounts Payable</u>	
21100-00	Accounts Payable
21125-00	Prepaid Monthly Dues
21130-00	Accounts Payable – GRF
21150-00	Accounts Payable – Other
21155-00	Accounts Payable – Conant

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION****Accrued Liabilities**

21535-00	Property Taxes
21540-00	Property Tax Refunds
21545-00	Audit Fees
21560-00	Accrued Interest Payable
21575-00	Other Accrued Expenses

LIABILITIES**Current Liabilities****Accrued Liabilities**

21590-00	Provision for Income Tax Interest
21730-00	Provision for Income Tax
21735-00	Other Liabilities
21740-00	GRF- Curr. Port – Long Term A/P

STOCKHOLDERS' EQUITY**Capital Certificates**

31200-00	Capital Stocks
----------	----------------

Paid-in Capital

32200-00	Appliance Reserve
32300-00	Painting Reserve
32310-00	Painting Reserve Reductions
32320-00	Painting Reserve
32350-00	Operating Reserve
32400-00	Roofing Reserve
32401-00	Roofing Reserve Reductions
32410-00	Emergency Fund Reserve
32420-00	Infrastructure Reserve
32421-00	Infrastructure Reserve Reductions
32450-00	Contributed Capital
32460-00	Working Capital

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals****ACCOUNT
NUMBERS****ACCOUNT DESCRIPTION**

32470-00	Depreciation & Amortization
32475-00	Additional Paid-in Capital
32480-00	Other Additions
32485-00	Trust Street Maintenance
32490-00	Additional Building IMP
32495-00	Depreciation & Amortization
32497-00	Retired Trust Assets

STOCKHOLDERS' EQUITY**Surplus**

32500-00	Prior Years Excess Income/Expense
33000-00	Excess Income or Expense – Prior Years
33001-00	Excess Income or Expense – Current Years
33005-00	Patronage Refund Paid Current Year

INCOME**Occupancy Income**

51110-00	Carrying Charges
51120-00	Property Taxes
51130-00	Deductible Fund
51200-00	Appliance Reserve
51300-00	Painting Reserve
51350-00	Operating Reserve
51400-00	Roofing Reserve
51410-00	Emergency Reserve
51420-00	Infrastructure Reserve

Income from Services

53200-00	Merchandise Resales
53750-00	Laundry Machines

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
	<u>Financial Income</u>
55100-00	Taxable Interest Income
55110-00	Tax Exempt Interest Income
55200-00	Other Taxable Interest Income
55250-00	Investment Fees
	<u>Other Income</u>
59100-00	Late Charges
59101-00	Transfers from Funded Reserves
59500-00	Inspection Fees
	<u>INCOME</u>
	<u>Other Income (Cont'd)</u>
59600-00	Carport Rental
59700-00	Miscellaneous
59800-00	Resident SRO Revenue
	<u>EXPENSE</u>
	<u>Operations and Maintenance</u>
	<u>Utilities</u>
64200-00	Electricity
64210-00	Verizon Telephone
64230-00	Water
64240-00	Trash
64260-00	Gas
	<u>Professional Fees</u>
64300-00	Management
64320-00	Audit
64340-00	Legal
64350-00	Bank Service Fee

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
-----------------------------------	-----------------------------------

Outside Services

64755-00	Outside Replacements
64760-00	Custodial Service
64770-00	Miscellaneous
64771-00	Painting
64772-00	Pest Control
64773-00	Structural Repair
64775-00	Outside Gardening
64776-00	Tree Trimming

EXPENSE**Operations and Maintenance****Taxes and Insurance**

67100-00	Property Taxes
67200-00	State & Federal Taxes
67300-00	Hazard Insurance
68320-00	Interest Expense Income Taxes
68500-00	Mortgage Insurance Premium
68501-00	Mortgage Insurance Premium Refund

Financial Expense

68900-00	Financial Expense – Other
----------	---------------------------

Community Facilities Expense**Administration**

72100-00	Trust Maintenance Fees
----------	------------------------

Service Maintenance

75520-00	Service Maintenance – Standard
----------	--------------------------------

(Jul 09)

ADMINISTRATION**FISCAL AND ACCOUNTING SERVICES****Chart of Accounts – Mutuals**

<u>ACCOUNT NUMBERS</u>	<u>ACCOUNT DESCRIPTION</u>
75522-00	Maintenance Replacements
75525-00	Resident SRO Charges
	<u>Contributions to Capital</u>
76200-00	Appliance Reserve
76300-00	Painting Reserve
76350-00	Operating Reserve
76400-00	Roofing Reserve
	<u>Contributions to Capital</u>
76410-00	Emergency Reserve
76420-00	Infrastructure Reserve
76425-00	Deductible Fund
	<u>Depreciation / Gain / Loss on Equipment</u>
81000-00	Depreciation
8100-00	Gain / Loss on Equipment

Revised: Jul 09

(Jul 09)

GOLDEN RAIN OPERATIONS

FINANCE

Membership Fee

1. Membership Fee

The membership fee for a Golden Rain Foundation member represents a buy-in for access to the community facilities and amenities.

Each owner and co-occupant non-owner will be required to pay a one-time membership fee.

The membership fee will be calculated April 1 of each year and will be based on the following data as of December 31 of the preceding year: net trust equity divided by the sum of the members defined as Resident Status Codes 01 and 08 by the Finance Department. If the new fee varies by more than 5% of the current fee, it will be presented to the Finance Committee in May for recommendation to the Board. If applicable, the new membership fee will be implemented in July.

Member(s) may transfer from one mutual to another without having to pay another membership fee provided that the member(s) remain(s) the same. The member(s) will, however, be charged a membership certificate processing fee for this transaction.

2. Membership Certificate and Processing Fee

The Golden Rain Foundation shall issue one membership certificate per unit. The membership certificate may contain one or more names.

A certificate processing fee of \$150 will be charged to the unit's account each time the membership certificate is changed or altered to cover the cost of preparing, recording and/or replacing a membership certificate.

4. Payment of Membership Fee

New members are encouraged to pay the membership fee in full at the close of the purchase escrow; however, the Golden Rain Foundation has established a finance plan to pay the remaining amount of the outstanding membership over a seven-year period for those members who wish to finance their membership fee.

Members who opt to finance the payment of their membership fee must complete a
(Apr 14)

GOLDEN RAIN OPERATIONS

FINANCE

Membership Fee

Promissory Installment Note and agree to the terms of the Note. One Promissory Note is required per unit.

If a member opts to finance their membership fee, each member shall pay a one-time upfront payment of 25% of the total membership fee at the close of the purchasing period, and make seven (7) equal annual installment payments. Each annual payment will be due and payable on the anniversary of the date of purchase until the principal amount, including the finance charge, is paid in full.

The annual finance charge on matured, unpaid amounts shall be one (1) percent per month paid annually on the outstanding balance.

In the event that the member(s) sell(s) their Mutual share of stock before the membership fee is paid in full, the balance will be paid from the sale escrow.

Policy

Adopted: 21 Apr 70
 Amended: 31 Aug 73
 Amended: 20 Nov 73
 Amended: 19 Aug 75
 Amended: 31 Aug 77
 Amended: 16 Jun 81
 Rescinded: 20 Oct 81 (Amendments passed 16 Jun 81)
 Amended: 16 Dec 86 (Effective 01 Jan 87)
 Amended: 21 Jul 87 (Effective 01 Aug 87)
 Amended: 20 Sep 88 (Effective 01 Jan 89)
 Amended: 21 Nov 89
 Amended: 16 Nov 93 (Effective 01 Dec 93)
 Amended: 18 Nov 03 (Effective 01 Jan 04)
 Amended: 15 May 07 (Effective 01 Jul 07)
 Amended: 17 July 12 (Effective 01 Sept 12)
 Amended: 22 Apr 14 (subheading correction only)

GOLDEN RAIN FOUNDATION
Seal Beach, California

(Apr 14)

GOLDEN RAIN OPERATIONS**PERSONNEL****Transfer Fee – In Escrow**

The seller of a Mutual share of stock shall pay a transfer fee of \$350 to the Golden Rain Foundation to cover the cost of transferring ownership(s).

Policy

Adopted: 21 Apr 70
Amended: 20 Sep 77
Amended: 17 Jul 79 (Effective 01 Sep 79)
Amended: 18 Aug 81
Amended: 01 Sep 83
Amended: 18 Nov 86 (Effective 01 Jan 87)
Amended: 15 May 07
Amended: 09 Jan 12

GOLDEN RAIN FOUNDATION
Seal Beach, California

(Jan 12)

GOLDEN RAIN OPERATIONS**Application of Fees****Initiation Fee Regulation**

For the purpose of calculating the initiation fee, the "member equity" is the amount of "Trust Accountability." The Trust accountability is the net value of assets available for the use of foundation members. It is the intent of the initiation fee to purchase the use of current facilities. Conversely, the non-Trust assets are eliminated from the calculation because the depreciation of this group of assets is charged to the membership as a trust maintenance fee. The initiation fee is added to the replacement fund, and the interest earned on this fund is used to offset the trust maintenance costs.

Administrative Services Department

The following schedule of fees shall be established to provide for standard cost recovery for services provided by the Stock Transfer Office:

	<u>Fee</u>	<u>Policy</u>
1. Initial GRF Membership Certificate Fee	\$150	5061
2. Transfer Fee	\$350	5062
3. Mutual Withdrawal Inspection Fee	\$2,500-\$3,500*	7530
4. Mutual Inspection Processing Fee	\$500	7525
5. Non-member Co-occupant Set-up Fee	\$50	**
6. Replacement Photo ID Card	\$5	1201
7. Caregiver Provider Pass	\$5	**

*Varies by Mutual

**Cost Recovery Fee

Regulation

Adopted: 01 Jul 04

Revised: 15 May 07

**Executive Director
GOLDEN RAIN FOUNDATION**

(May 07)

GOLDEN RAIN
foundation
SEAL BEACH

MEMO

TO: FINANCE COMMITTEE
FROM: ITS COMMITTEE
SUBJECT: FUNDING REQUEST FROM ITS COMMITTEE TO RELOCATE ITS DEPARTMENT
DATE: SEPTEMBER 12, 2014
CC:

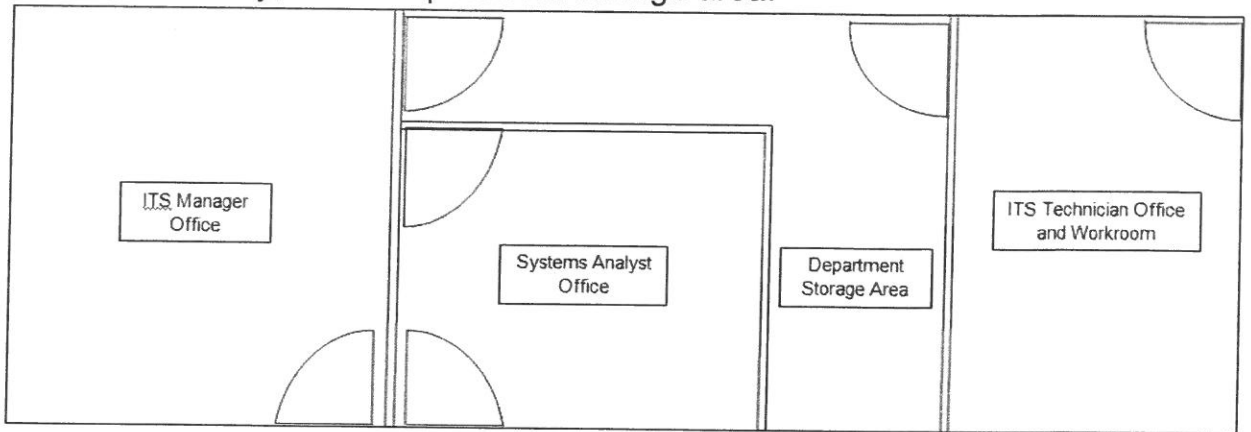
The IT Services Committee proposes to relocate the IT Services Department staff from the Administration Building to Clubhouse 5. The Department staff includes the ITS Manager, ITS Technician, and the IT Systems Analyst. The move would utilize office space adjacent to the Café currently occupied by a fourth member of the IT Services Department performing in a records management role. The area is approximately 40' x 15' and is also being used to store Physical Properties inspection listings and large blueprints. These records are in the process of being boxed for offsite storage. Once cleared, this office space could be more efficiently utilized by Foundation staff.

The department move would also free up space in the Administration building / Accounting area and would present opportunities for: relocating the Foundation's primary servers to the core of the building per auditor recommendations; creating a small conference room for meetings and presentations; enhancing how correspondence and reports are stored and distributed to Mutual and GRF directors; providing directors additional office space to negotiate their records, such as signing checks and invoices; etc.

The move would also allow for IT Services staff to remain in close proximity to all areas of Administration, Physical Properties, and more importantly, the News Department. IT Services will be working closely with News and the Media Manager on future enhancements and developments of the community website and other communication media. Additionally, a

secondary server room is also proposed to be located in the News/Amphitheater area.

The scope of work to establish adequate offices in the proposed area will require the construction of three additional walls and doors to create 3 offices, a hallway, and a department storage area.



Service Maintenance will perform the construction and has estimated the following costs: Labor \$4,750, Material \$3,225 for a total of \$7,975.

At its meeting on September 9, 2014, the ITS Committee unanimously requested the Finance Committee approve the non-budgeted funding of \$8,500 for the relocation of the ITS Department to Clubhouse 5. The source of the funding would come from the current company surplus as noted upon the August 2014 balance sheet. If approved by both the finance committee and the Board, the expense would show in the ITS cost center as a non-budgeted expense.

FINANCE

Membership Fee

1. Membership Fee

The membership fee for a Golden Rain Foundation member represents a buy-in for access to the community facilities and amenities.

Each owner and co-occupant non-owner will be required to pay a one-time membership fee.

The membership fee will be calculated April 1 of each year and will be based on the following data as of December 31 of the preceding year: net trust equity divided by the sum of the members defined as Resident Status Codes 01 and 08 by the Finance Department. If the new fee varies by more than 5% of the current fee, it will be presented to the Finance Committee in May for recommendation to the Board. If applicable, the new membership fee will be implemented in July.

Member(s) may transfer from one mutual to another without having to pay another membership fee provided that the member(s) remain(s) the same. The member(s) will, however, be charged a membership certificate processing fee for this transaction.

2. Membership Certificate and Processing Fee

The Golden Rain Foundation shall issue one membership certificate per unit. The membership certificate may contain one or more names.

A certificate processing fee of \$150 will be charged to the unit's account each time the membership certificate is changed or altered to cover the cost of preparing, recording and/or replacing a membership certificate.

3. Payment of Membership Fee

New members are encouraged to pay the membership fee in full at the close of the purchase escrow; however, the Golden Rain Foundation has established a finance plan to pay the remaining amount of the outstanding membership over a seven-year period for those members who wish to finance their membership fee.

Members who opt to finance the payment of their membership fee must complete a

(Apr 14)

FINANCE

Membership Fee

Promissory Installment Note and agree to the terms of the Note. One Promissory Note is required per unit.

If a member opts to finance their membership fee, each member shall pay a one-time upfront payment of 25% of the total membership fee at the close of the purchasing period, and make seven (7) equal annual installment payments. Each annual payment will be due and payable on the anniversary of the date of purchase until the principal amount, including the finance charge, is paid in full.

The annual finance charge on matured, unpaid amounts shall be one (1) percent per month paid annually on the outstanding balance.

In the event that the member(s) sell(s) their Mutual share of stock before the membership fee is paid in full, the balance will be paid from the sale escrow.

Policy

Adopted: 21 Apr 70
Amended: 31 Aug 73
Amended: 20 Nov 73
Amended: 19 Aug 75
Amended: 31 Aug 77
Amended: 16 Jun 81
Rescinded: 20 Oct 81 (Amendments passed 16 Jun 81)
Amended: 16 Dec 86 (Effective 01 Jan 87)
Amended: 21 Jul 87 (Effective 01 Aug 87)
Amended: 20 Sep 88 (Effective 01 Jan 89)
Amended: 21 Nov 89
Amended: 16 Nov 93 (Effective 01 Dec 93)
Amended: 18 Nov 03 (Effective 01 Jan 04)
Amended: 15 May 07 (Effective 01 Jul 07)
Amended: 17 July 12 (Effective 01 Sept 12)
Amended: 22 Apr 14 (subheading correction only)

GOLDEN RAIN FOUNDATION
Seal Beach, California

(Apr 14)

GOLDEN RAIN OPERATIONS**RESCIND****PERSONNEL****Transfer Fee – In Escrow**

The seller of a Mutual share of stock shall pay a transfer fee of \$350 to the Golden Rain Foundation to cover the cost of transferring ownership(s).

Policy

Adopted: 21 Apr 70
Amended: 20 Sep 77
Amended: 17 Jul 79 (Effective 01 Sep 79)
Amended: 18 Aug 81
Amended: 01 Sep 83
Amended: 18 Nov 86 (Effective 01 Jan 87)
Amended: 15 May 07
Amended: 09 Jan 12

GOLDEN RAIN FOUNDATION
Seal Beach, California

(Jan 12)

GOLDEN RAIN OPERATIONS**DRAFT TO AMEND****Initiation Fee Regulation Application of Fees**

For the purpose of calculating the ~~initiation~~ **membership** fee, the “member equity” is the amount of “Trust Accountability.” The Trust accountability is the net value of assets available for the use of foundation members. It is the intent of the ~~initiation~~ **membership** fee to purchase the use of current facilities. Conversely, the non-Trust assets are eliminated from the calculation because the depreciation of this group of assets is charged to the membership as a trust maintenance fee. The ~~initiation~~ **membership** fee is added to the replacement fund, and the interest earned on this fund is used to offset the trust maintenance costs. **The Executive Committee will review all fees annually during the fourth quarter of the year.**

Administrative Services Mutual Administration Department

The following schedule of fees shall be established to provide for standard cost recovery for services provided by the Stock Transfer Office:

	<u>Fee</u>	<u>Policy</u>
<u>1. Membership Fee</u>	+	<u>5061</u>
1. <u>2. Initial GRF Membership Certificate Transfer Fee</u>	+	5061
2. <u>3. Transfer Fee In Escrow</u>	+	5062
3. <u>4. Mutual Escrow Withdrawal Inspection Fee Deposit</u>	+	7530
4. <u>5. Mutual Inspection Processing Fee</u>	+	7525
5. <u>6. Non-member Co-occupant Set-up Fee</u>	+	1803
6. <u>7. Replacement Photo ID Card</u>	+	1201
7. <u>8. Caregiver Provider Pass</u>	+	7510
<u>9. Mutual Escape Tax Deposit</u>	+	<u>7709.1</u>

(May 07)

GOLDEN RAIN OPERATIONS

DRAFT TO AMEND

Initiation Fee Regulation Application of Fees

+Refer to Policy for Calculation

*Varies by Mutual

**Cost Recovery Fee

Regulation Policy

Adopted: 01 Jul 04

Revised: 15 May 07

Amended:

**GOLDEN RAIN FOUNDATION
Seal Beach, California**

(May 07)

MEMO

TO: GRF FINANCE COMMITTEE
FROM: GRF EXECUTIVE COMMITTEE
SUBJECT: NEW POLICY 2291-31, SERVICE REPAIR ORDER LABOR RATES
DATE: SEPTEMBER 9, 2014
CC: RANDY ANKENY, EXECUTIVE DIRECTOR

To ensure that an annual review is completed and a standard calculation is used to establish the service repair order (SRO) labor rates, Policy XXXX, Service Repair Order Labor Rates, sets forth the parameters for the annual review and calculation.

Management recommends and the Executive Committee has unanimous agreed that the following guidelines and calculations be used to establish the service repair order labor rates each year:

- Establish a base rate by dividing the total expenses by the total hours for the departments of 74-Service Maintenance and 75-Service Maintenance-Admin plus the inclusion of the Community Facilities Manager's salary and benefits prorated based on total managed FTEs in departments 74 and 75.
- Establish that the calculated base rate will be rounded up to the nearest dollar to determine the SRO base hourly rate.
- Establish an SRO overtime rate of 1.5 times the SRO base hourly rate.
- Establish that all rates will be charged in 15 minute increments noting that any fraction of 15 minutes will be charged as 15 minutes.
- Establish a 15 minute charge for a no-show appointment.
- Establish that the new SRO rate becomes effective on January 1st each year.

Action by the Finance Committee to recommend the Board approve the amendment of Policy XXXX, Service Repair Order Labor Rates, is requested.

GOLDEN RAIN OPERATIONS**Physical Property****Service Repair Order Labor Rates**

~~Annually~~ Each year during the budget proposal process, the Service Repair Order (SRO) base and overtime hourly rates will be calculated by the Finance Department using the steps listed below.

~~If the new calculated SRO base hourly rate is less than a 2.5% change from the previous year, either higher or lower, no action will be taken and the previous year's SRO rate will continue to be used for the new budget year. If the new calculated rate is equal to or greater than a 2.5% change, the Finance Committee will review the calculation and approve the new rate.~~

~~For Example: If the old rate is \$36.00 and the new calculated rate is \$36.61, no change in the rate will occur since the new rate is only 1.7% greater than the old rate. However, if the new calculated rate is \$37.20, the rate will be changed to \$37.20 since the new rate is 3.3% greater than the old rate.~~

SRO Base Hourly Rate Calculation:

- 1) Add together the expenses for the following areas:
 - a) Service Maintenance Department (Dept #74)
 - b) Service Maintenance Supv/Admin Department (Dept #75)
 - c) Community Facilities Manager salary and benefits prorated based on total managed FTEs
- 2) Add together the annual hours for the following areas:
 - a) Service Maintenance Department (Dept #74)
 - b) Service Maintenance Supv/Admin Department (Dept #75)
 - c) Community Facilities Manager prorated based on total managed FTEs
- 3) Divide the expenses (step 1 total) by the annual hours (step 2 total). The sum of this calculation rounded up to the nearest -dollar will equal the new SRO base hourly rate.

It is important to note that the SRO base hourly rate is strictly for the costs to run the Service Maintenance Department and does not include other overhead such as vehicle maintenance or accounting costs.

The SRO overtime hourly rate will be 1.5 times the SRO base hourly rate.

GOLDEN RAIN OPERATIONS

Physical Property

Service Repair Order Labor Rates

All rates will be charged in 15 minute increment. Any fraction of 15 minutes will be charged as 15 minutes. ~~If the SRO base or overtime hourly rate calculation returns a rate that cannot be divided evenly by 4 (15 minute increments), the 15 minute rate may be rounded down to the closest penny to ensure even rounding.~~

~~For example: If the SRO base hourly rate equals \$38.05 and the 15 minute rounding equals \$9.512, the amount charged for each 15 minutes will be \$9.51.~~

In the event that a shareholder/member is not present when an appointment has been scheduled for maintenance work, a 15 minute charge will occur and the appointment may be rescheduled.

The new SRO base and overtime hourly rates will become effective each year on January 1st.

Policy

Adopted: XX Sep 14

GOLDEN RAIN FOUNDATION
Seal Beach, California

PURCHASING

DRAFT FOR ADOPTION

Purchasing Fees

All purchases of materials and supplies made through the Purchasing department will be subject to a 10% transaction fee to cover the following costs associated with the transfer of supplies:

- Applicable county tax (8%)*
- Shipping and Handling (2%)

*Tax percentages are subject to change based on applicable state, county and local sales tax requirements.

Policy

Adopted:

Golden Rain Foundation

Seal Beach, California

Controller's Financial Recap – August 2014

As of the eight-month period ended August, 2014 the financial reports indicate that GRF is in favorable financial position with a surplus of \$562,343.

Major variances are:

Salaries, Wages & Benefits	525,208	YTD FTEs are below budget by 5;\$42K workers comp 2013 refund plus YE of \$58.8 favorable variance; New Group Ins contract < budget.
Temp EEs / Recruitment	(36,677)	Temp used to fill key positions.
Net positive variance	488,531	
Depreciation	118,906	Capitalization of the paving project of \$1.9M was deferred for 4 months; \$910K carryover from 2013 not yet used.
Other Income	52,987	YTD donations of \$16K; Guest passes \$6K; Building permits \$29K
Materials & Supplies	51,618	
State & Federal Taxes	34,132	Although \$51,200 was budgeted for the year, the current tax liability is sufficient for the year. YTD accrual was reversed.
Record Retention	(50,101)	Document scanning – unbudgeted item.
Other Professional Fees	29,814	\$45K budgeted for Reserve Study; Actual cost \$25K
Stock Transfer Fees	(52,082)	Less stock transfers than planned
News Advertising Income	(55,355)	Revenues < budgeted
SRO Labor Cost Recovery	(88,451)	Lag in labor recognition due to pending open work orders.

Controller's Financial Recap – August 2014

Capital Budget expenditures for the year are \$253,200 with a budget of 3M.

Funds totaling \$2.9M were carried over from the 2013 capital budget. Projects totaling \$2M have been completed and capitalized from these funds. The remaining \$888K are assigned to projects that have not yet been completed.

2014 CAPITAL ACQUISITION BUDGET

Center	Description	Budget Amount	EXPENDITURES										Total	Balance	Labor	Variance
			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug						
30	45 Chairs for Admin Conference Room	\$ 9,680				9,680.00						9,680.00	0.00			0.00
30	Lobby Area Chairs outside Conference Room	\$ -				1,594.32						1,594.32	(1,594.32)			(1,594.32)
30	Admin. Lunch Room- Conference Table and Mid Back chairs	\$ -				3,178.15						3,178.15	(3,178.15)			(3,178.15)
30	Admin. Building Remodel 2014	\$ 71,000											71,000.00			
32	Cantilever Rack for Wood Storage	\$ 3,000			1,709.99							1,709.99	1,290.01			1,290.01
32	Barcode label printer	\$ 1,000										0.00	1,000.00			1,000.00
32	Showroom remodel (from 2013 but not carried forward)	\$ -			1,555.78	29.14						1,584.92	(1,584.92)			(1,584.92)
34	IP Phones (8@500, plus conference phone \$1k)	\$ 5,000						356.40				356.40	4,643.60			4,643.60
34	Tablet Devices for Physical Properties (8@ \$700)	\$ 5,600								128.44		128.44	5,471.56			5,471.56
34	Tablet Devices for Managers (5@ \$700)	\$ 3,500		3,186.72						531.12		4,248.96	(748.96)			(748.96)
34	Tablet Devices for Service Maintenance (30 @ \$700)	\$ (21,000)										0.00	(21,000.00)			(21,000.00)
34	Library Patron/Print Management System	\$ 10,000.00										0.00	10,000.00			10,000.00
34	Workstation Replacements, Peripherals, Misc Hardware	\$ 15,000			840.75		6,553.62					7,394.37	7,605.63			7,605.63
34	Dell R710 Server Memory Upgrade	\$ 10,000										0.00	10,000.00			10,000.00
34	Windows 7 Licenses	\$ 2,000										0.00	2,000.00			2,000.00
34	Time and Attendance Hardware	\$ 6,395		2,354.34								2,354.34	4,040.66			4,040.66
34	Surveillance Camera Expansion	\$ 30,000					1,533.06			4,084.02		5,617.08	24,382.92	1,920.00		22,462.92
34	Campus Wifi for GRF staff & directors	\$ (40,000)										0.00	(40,000.00)			(40,000.00)
34	Jenark One time Fee	\$ 145,000										0.00	145,000.00			145,000.00
34	iPads for Directors and IT (from 2013 but not carried forward)	\$ -		2,379.60				-366.75	1,230.62			3,243.47	(3,243.47)			(3,243.47)
35	Jamex 6557 Multi Copy, bill and coin unit- Delivery Charge	\$ -			29.00							29.00	(29.00)			(29.00)
35	8 Computers Patron use	\$ 6,500					6,145.89					6,145.89	354.11			354.11
35	Security & Catalog Software	\$ -		14,110.66								14,110.66	(14,110.66)			(14,110.66)
36	6 Mini Mac Computers @ \$600 each	\$ 3,600							1,090.80			1,090.80	2,509.20			2,509.20
36	6 Computer monitors @ \$300 each	\$ 1,800										0.00	1,800.00			1,800.00
36	Filemaker Pro 12 Advanced	\$ 500										0.00	500.00			500.00
36	4 Filemaker Pro Licenses @ \$300 each	\$ 1,200										0.00	1,200.00			1,200.00
36	Ipad Mini Wi-Fi Cell 16GB (Phase 1 Credit Card Solution)	\$ -				913.20						913.20	(913.20)			(913.20)
37	Case Management Software	\$ (10,000)										0.00	(10,000.00)			(10,000.00)
37	4 Visitor Admissions Printers	\$ 4,000										0.00	4,000.00			4,000.00
37	4 Replacement Security Patrol vehicles	\$ 120,000					104,334.48					104,334.48	15,665.52			15,665.52
37	Overhead lights, spotlight, and siren for new patrol vehicles	\$ 5,000										0.00	5,000.00			5,000.00
37	Portable security cameras for outdoor use	\$ 3,000										0.00	3,000.00			3,000.00
37	License plate recognition system (one at each gate)	\$ 20,000			15,127.56	3,714.92				745.24		19,587.72	412.28			412.28
40	Clubhouse Air conditioner Replacements	\$ 20,000										0.00	20,000.00			20,000.00
40	Miscellaneous Sound Equipment	\$ 5,000										0.00	5,000.00			5,000.00
40	Professional services for master planning	\$ 50,000										0.00	50,000.00			50,000.00
45	Amphitheater- Replace console	\$ -				1,409.50						1,409.50	(1,409.50)			(1,409.50)
48	Hot pool shade	\$ 4,000										0.00	4,000.00			4,000.00
48	Raypack Pool Pump	\$ -		1,309.08								1,309.08	(1,309.08)			(1,309.08)
51	Clubhouse 1 - Ice Machine (donated by GAF)	\$ -	191.52									191.52	(191.52)	681.00		(872.52)
51	Clubhouse 1- Blue Chairs	\$ 5,000				4,975.34						4,975.34	24.66			24.66
52	Clubhouse 2- Blue Chairs	\$ 5,000				4,975.34						4,975.34	24.66			24.66
53	Clubhouse 3- Blue Chairs	\$ 5,000				4,975.34						4,975.34	24.66			24.66
53	Clubhouse 3- Microphones- Audio Technica Pro	\$ -	53.99	269.95								323.94	(323.94)			(323.94)
53	Clubhouse 3- Recover Sound Panels in Room 1-9	\$ -				7,550.00						7,550.00	(7,550.00)			(7,550.00)
53	Clubhouse 3- Replaced Vertical Blinds in Room 1-9	\$ -							4,078.60			4,078.60	(4,078.60)			(4,078.60)
53	Clubhouse 3- Restroom Auto Doors	\$ -										4,453.00	(4,453.00)			(4,453.00)
54	Clubhouse 4- Blue Chairs	\$ 5,000				4,975.34						4,975.34	24.66	162.00		(137.34)
54	Clubhouse 4- Entry Way concrete replacement	\$ 9,000										0.00	9,000.00			9,000.00
54	Clubhouse 4- Ice Machine (donated by GAF)	\$ -	191.52									191.52	(191.52)	723.00		(914.52)
54	Clubhouse 4- Art Room Heat Pump	\$ -				4,600.00						4,600.00	(4,600.00)			(4,600.00)

2014 CAPITAL ACQUISITION BUDGET

Center	Description	Budget Amount	EXPENDITURES								Total	Balance	Labor	Variance
			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug				
54	Clubhouse 4- Remove Concrete and Construct Wheel Chair Ramp	\$ -								10,788.00	10,788.00	(10,788.00)		(10,788.00)
56	Excense Equipment (Use Tax) (from 2013 but not carried forward)	\$ -				303.60					303.60	(303.60)		(303.60)
56	Excense Equipment (GAF Donation)	\$ -							4,196.60		4,196.60	(4,196.60)		(4,196.60)
74	2 Portable Air Compressor	0.00		645.84							645.84	(645.84)		(645.84)
74	Compactor WP- 1150AW Asphalt	0.00				2,111.00			168.88		2,279.88	(2,279.88)		(2,279.88)
79	Lanscaping at Traller Park	0.00					3,675.00				3,675.00	(3,675.00)		(3,675.00)
79	Perimeter wall sections M & L	\$ 1,200,000									0.00	1,200,000.00		1,200,000.00
79	Perimeter wall Engineering	\$ 30,000									0.00	30,000.00		30,000.00
79	Landscape Improvement	\$ 40,000									0.00	40,000.00		40,000.00
79	Trust Street Paving Project	\$ 1,000,000									0.00	1,000,000.00		1,000,000.00
79	Trust Street Landscape Improvements	\$ 52,000									0.00	52,000.00		52,000.00
79	Re-roof community facilities buildings- Clubhouse One	\$ 90,000									0.00	90,000.00		90,000.00
79	Paint Main Gate Areas	\$ 20,000									0.00	20,000.00		20,000.00
Total Planned Capital Acquisitions		3,022,775.00	437.03	24,256.19	19,263.08	209,243.33	122,242.05	(10.35)	16,125.88	15,900.56	253,199.63	2,769,575.37	3,648.00	2,623,927.37

2013 CAPITAL ACQUISITION BUDGET CARRYOVER TO 2014

Center	Description	Carryover	EXPENDITURES								Total	Remaining	Labor	Variance
		Balance	January	February	March	April	May	June	July	Aug		Balance		
30	Sound and Projection System - Admin. Conference Room	33,031.00	26.62			37,088.49					37,115.11	(4,084.11)	20,448.30	(24,532.41)
32	Relocate Warehouse heating unit (Proj. 3338-13P)	2,000.00						2,132.00			2,132.00	(132.00)		(132.00)
33	Stock Transfer Mail Folder Inserter Machine	19,029.44	19,029.44								19,029.44	0.00	180.00	(180.00)
33	Stock Transfer 10 lb Scale Postage Machine	13,961.72	13,961.72								13,961.72	0.00		0.00
34	31 Computers & laptops	27,185.00	18,266.19	5,566.89							23,833.08	3,351.92		3,351.92
34	Server Rack and Network Infrastructure Improvements (sales tax)	56.40	56.40								56.40	0.00		0.00
34	Jenark / MicroMain	115,000.00									0.00	115,000.00		115,000.00
37	Radio repeaters for Security & Service Maintenance	5,872.10	5,825.20				408.24				6,233.44	(361.34)		(361.34)
37	St. Andrews Gate carpet replacement	2,500.00							1,698.20		1,698.20	801.80		801.80
37	Automated Pedestrian Gate	5,000.00									0.00	5,000.00		5,000.00
51	Clubhouse 1 - Lobby Furniture	15,000.00					5,063.30	1,876.36	105.75	97.04	7,142.45	7,857.55	744.00	7,113.55
52	Clubhouse 2 - 52 Long Tables (sales tax)	549.87	549.87								549.87	0.00		0.00
53	Clubhouse 3 - Heat pump	4,500.00				5,000.00					5,000.00	(500.00)		(500.00)
54	Clubhouse 4 - Heat pump	3,690.00				4,100.00					4,100.00	(410.00)		(410.00)
54	Clubhouse 4 - Replace All Tiles	40,000.00									0.00	40,000.00		40,000.00
55	Video Producers Equipment (sales tax)	62.32	62.32								62.32	0.00		0.00
55	Café Project	11,040.00				8,240.32	1,888.00				10,128.32	911.68	6,597.00	(5,685.32)
56	Various Exercise Equipment	7,042.53	7,042.53								7,042.53	0.00	72.00	(72.00)
70	Carpeting - downstairs	10,000.00						20,200.00			20,200.00	(10,200.00)		(10,200.00)
70	Interior Painting (1st & 2nd Floors)	16,000.00								16,000.00	16,000.00	0.00		0.00
70	Exterior Painting	10,000.00								3,985.00	3,985.00	6,015.00		6,015.00
74	Gas Welding Machine with Torch	9,000.00		8,066.48							8,066.48	933.52		933.52
74	2 Portable generators (sales tax)	127.84	127.84								127.84	0.00		0.00
74	Chairs for Lunch Room (sales tax)	78.72	78.72								78.72	0.00		0.00
79	Perimeter Wall Replace - A & B (Chgd to R) (Proj. 591-01B)	500,000.00									0.00	500,000.00		500,000.00
79	Main Gate Beautification (Proj. 683-12A)	200,000.00									0.00	200,000.00		200,000.00
79	Landscape Improvement	24,136.10									0.00	24,136.10		24,136.10
79	Trust Street Paving Projects	1,898,896.00				1,898,895.85					1,898,895.85	0.15		0.15
Total Planned Capital Acquisitions Carryover from 2013		2,973,759.04	65,026.85	13,633.37	-	1,953,324.66	7,359.54	24,208.36	1,803.95	20,082.04	2,085,438.77	888,320.27	28,041.30	860,278.97

2,961,919.00 Per Capital Budget Variance Report - December 31, 2013
 4,788.00 Add back Ice Machines deducted from 2013 budget (donated by GAF)
 5,000.00 Add overall unused funds to CC 34 for Jenark / MicroMain
 2,106.03 Misc variance with paving project & added sales tax for 2013 purchases
 (53.99) Adjustment to CH3 - Microphones

2,973,759.04
 0.00

**Golden Rain Foundation
Cash Flow Activity - All Reserves
For the Month of August 2014**

	Contingency Operating Fund	Trust Improvement Fund	Capital Improvement Fund	Liability Insurance Fund	Mutuals' Self-Insurance Fund	Other Restricted	Nonrestricted Funds	Total
Balance 07/31/2014	685,047	70,627	5,996,137	1,020,052	20,894	511,677	502,542	8,806,975
Funded: Trust Asset Dep'n								-
Funded: Non-Trust Asset Dep'n		61,592	1,173					62,765
Funded: Membership Fees collected (65)			70,915					70,915
Progress Payments on CIP		(183,719)						(183,719)
New Capital Purchases		(15,998)						(15,998)
Donated Assets		11,671						11,671
Net Monthly Claims								-
Disbursement to Mutuals								-
Replenish fund for Item Donations								-
Transfers between funds		56,000	(56,000)					-
Net Monthly Activity						115,330	60,506	175,836
Balance 08/31/2014	685,047	173	6,012,225	1,020,052	20,894	627,007	563,048	8,928,446
Net Activity	-	(70,453)	16,088	-	-	115,330	60,506	121,471

*****		*****		*****		*****		*****	
Project No.	Description	Approved Outlay	Date Approved						
591-01B	Perimeter Wall Sections R	492,860.00							
	Contingencies								
Vendor :	John Dantuma Masonry	423,630.00	12/3/2013 contract date						
	John's Landscape	2,460.00	12/3/2013 contract date						
	Ted Stamen	450.00	2/19/2014 contingency fund						
	Pinnacle Landscape	6,000.00	4/4/2014 contract date						
	Pinnacle Landscape	1,760.00	6/5/2014 contract date						
	MJ Jurado	48,760.00	6/4/2014 contract date						
	Spectrum Care Landscape	9,800.00	8/21/2014 contract date						

Date	Vendor / Job Details	Invoice Number	Amount	Monthly Total	Project Total
12/10/13	John Dantuma Masonry	332	52,342.50	52,342.50	52,342.50
2/12/2014	John Dantuma Masonry	3321	84,335.00		
2/7/2014	John's Landscape	CF-0035-90	2,214.00	86,549.00	138,891.50
3/11/2014	John Dantuma Masonry	3322	84,335.00		
3/17/2014	Ted Stamen	022414-Revi	450.00	84,785.00	223,676.50
4/9/2014	John Dantuma Masonry	3323	84,335.00	84,335.00	308,011.50
5/6/2014	John Dantuma Masonry	3324	84,335.00		
5/19/2014	Pinnacle Landscape Co.	71762	5,400.00	89,735.00	397,746.50
6/30/2014	City of Seal Beach- reimburs. Sidewalk		(7,000.00)	(7,000.00)	390,746.50
7/24/2014	John Dantuma Masonry	3325	33,947.50	33,947.50	424,694.00

Project No.	Description	Approved Outlay	Date Approved	
668-11B	Westminster Development Contingencies	8,525.00		*
Vendor :	Craig Weber & Associates	675.00	7/3/2014 No Contract	*
	Black Rock Geosciences	7,850.00	6/30/2014 Contract	*
				*
				*
				*
				*

Date	Vendor / Job Details	Invoice Number	Amount	Monthly Total	Project Total
8/13/2014	Craig Weber & Associates	7/3/2014	675.00		
8/22/2014	Black Rock Geosciences	7/25/14	5,850.00	6,525.00	6,525.00

Project No.	Description	Approved Outlay	Date Approved	
683-12A	Main Entrance Beautification	32,998.84		*
Vendor :	Craig Weber & Associates	3,760.00	1/21/2013 Contract Date	*
	Graham Stanley & Associates	3,000.00	1/21/2013 Contract Date	*
	Graham Stanley & Associates	3,000.00	3/1/2013 Contract Date	*
	Graham Stanley & Associates	88.84	3/31/2013 No Contract	*
	Craig Weber & Associates	1,950.00	10/25/2013 No Contract	*
	Craig Weber & Associates	18,650.00	11/6/2013 Approved by PP Committee	*
	Pen, Ink, Color	1,500.00	2/15/2014 Contract Date	*
	Pen, Ink, Color	1,050.00	5/27/2014 No Contract	*

Date	Vendor / Job Details	Invoice Number	Amount	Monthly Total	Project Total
3/22/2013	Graham Stanley & Associates	2716	3,000.00		
3/22/2013	Graham Stanley & Associates	2720	1,000.00	4,000.00	4,000.00
5/1/2013	Graham Stanley & Associates	2723	2,000.00		
5/2/2013	Graham Stanley & Associates	2724	88.84		
5/31/2013	Craig Weber & Associates	2-1-13	3,760.00	5,848.84	9,848.84
11/1/2013	Craig Weber & Associates	10-1-13	1,950.00	1,950.00	11,798.84
1/28/2014	Craig Weber & Associates	12-2-13	6,131.00	6,131.00	17,929.84
2/12/2014	Craig Weber & Associates	1-2-14	2,567.50		
2/20/2014	Pen, Ink, Color	February 13, 2014	500.00	3,067.50	20,997.34
4/21/2014	Craig Weber & Associates	3-4-14	390.00	390.00	21,387.34
5/6/2014	Craig Weber & Associates	2-1-14	1,080.00	1,080.00	22,467.34
6/3/2014	Pen, Ink, Color	May 27, 2014	2,050.00		
6/11/2014	Craig Weber & Associates	5-1-14	3,520.00	5,570.00	28,037.34
8/13/2014	Craig Weber & Associates	7-4-14	970.00	970.00	29,007.34

```

*****
Project No.      Description      Approved      Date
708-14      St. Andrews Improvement at Tam O'Shanter      Outlay      Approved
8,420.00
Vendor :      Anderson Penna      8,420.00      5/9/2014 Contract Date
*****

```

Date	Vendor / Job Details	Invoice Number	Amount	Monthly Total	Project Total
8/6/2014	Anderson Penna	2790	3,182.00		
8/6/2014	Anderson Penna	2846	950.00	4,132.00	4,132.00

Project No.	Description	Approved Outlay	Date Approved	
ABR2014	Administration Building Remodel	71,000.00	7/15/2014	

Vendor :

Date	Vendor / Job Details	Invoice Number	Amount	Monthly Total	Project Total
-------------	-----------------------------	---------------------------	---------------	--------------------------	--------------------------

8/26/2014	Cheaper Office Solutions- Desk	PO021930	774.72		
8/26/2014	Liquidation Group- Desk	PO021931	999.00		
8/26/2014	Overstock- Workstation	PO021936	1,186.99	2,960.71	2,960.71


```

*****
Project No.      Description      Approved      Date
Bus      Access Bus      116,713.42  10/23/2013
Vendor : All the Best from A-Z Bus Sales, Inc.      116,713.42
*****

```

```

*****
Date      Vendor / Job Details      Invoice      Amount      Monthly      Project
Number      Total      Total
-----
2/12/2014 All the Best from A-Z Bus Sales, Inc.      AZ020314      11,671.34      11,671.34      11,671.34

```