



**BOARD OF DIRECTORS MEMBERS MEETING - GOLDEN RAIN FOUNDATION  
March 24, 2015**

Call to Order

President Winkler called the regular monthly meeting of the Golden Rain Foundation (GRF) Board of Directors members to order at 10:00 a.m., on Tuesday, March 24, 2015, in Clubhouse Four.

Roll Call

The Corporate Secretary reported that Board members Michaelides, Blake, DeMarco, Snowden, Stone, Reed, Wood, Hood, Rapp, McGuigan, Krieger, Winkler, Craig, Damoci, Lukoff, Kravitz, Bolton and Moore were present. Mr. Kravitz left at 10:40 a.m. Executive Director Ankeny and Controller Miller were also present.

Pledge of Allegiance

Sergeant Ron La Velle of the City of Seal Beach Police Department led the Pledge of Allegiance.

Announcements/Service Award Presentation

The Committee meeting schedule is published in the *Golden Rain News*. All committee meetings are open to Shareholder/Foundation members.

The Facilities Manager, Ruben Gonzalez, presented a service plaque and pin to:

Erica Valdez	Service Maintenance Department	5 years of service
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The Facilities Director, Mark Weaver, presented a service plaque and pin to:

Sharon Hirsch	Physical Property Department	5 years of service
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The Mutual Administration Director, Carol Weller, presented a service plaque and pin to:

Tai Fulton	Mutual Administration Department	5 years of service
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The Fleet Manager, Grant Winford, presented a service plaque and pin to:

Ismael Robles	Transportation Department	15 years of service
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The Security Chief, Jaime Guerrero, presented a service plaque and pin to:

Jose Osuna

Security Department

15 years of service

On behalf of the GRF Board of Board members, the President thanked these employees for their dedicated service.

### President's Comments

At the instruction of the Foundation corporate counsel, President Winkler read the following statement:

As trustee under the Trust Agreement, the Foundation has certain fiduciary obligations to the Mutual beneficiaries, including the duty to manage Trust property. This duty, however, does not extend to making a determination as to whether Shareholders should opt-in, or not, to the installation of SCE Smart Meters. In fact, the Foundation has no authority to intercede in this matter. SCE provides electricity to Shareholders via individual service contracts. With the exception of Shareholders participating in low income-qualified programs, like the California Alternate Rates for Energy (CARE) program, the California Public Utilities Commission (CPUC) has established an initial set-up fee of \$75.00, and an ongoing monthly charge of \$10.00, to opt out of the Smart Meter program. These associated opt-out fees will be added to participating Shareholder's monthly invoice. Necessarily, the decision to opt-out, or not, is a financial decision that rests solely with Shareholders, and the Foundation has neither the authority, or duty, to intervene in this regard.

The first item of note is the fire in Mutual 11, which took place on Friday the 13<sup>th</sup> (no comment on the date). It was a very serious fire; however, no one was injured due to the quick response of the Orange County Fire Authority (OCFA), the Seal Beach Police Department, and our Security personnel. The fire was not too far from where I live and I was so impressed by the many agencies, including the Red Cross and Foundation people who were there, on site, making sure the evacuated residents had a place to stay. Unfortunately, besides the unit itself, five other units were red or yellow tagged, which meant the residents no longer had access to their units without a Fire Marshal escort and then only to remove a limited number of items. This is a perfect example of when a "To-Go" bag is a benefit. It should have not only emergency supplies but all your emergency information, such as phone numbers, copy of credit cards, cash, insurance information, and a list of needed medications. These can be purchased at our Purchasing Department so please add it to your "to do" list. An emergency is just that. There might not be any time to gather this information at the time it happens.

Another thank you goes to Marisa McAuley, Mr. Ankeny's Administrative Assistant, who is the go-to person in a disaster such as this. She coordinates all the insurance people such as the insurance investigators, housing, and phone calls for everyone involved. To those shareholders who complain about the number of employees we have, keep in mind that Ms. McAuley will spend hundreds of hours on this disaster along with performing her regular duties. As a side note, we are also dealing with a very recent water damage claim involving four units in another Mutual.

The rumor mills have been fairly quiet; however, the big one is that we are planning on building an eight million dollar swimming pool. Not true. Residents who do use the pool have frequently vocalized their concerns over the poor state of the locker rooms, issues, or changes they would

like to see in the pool itself and frequently request a lap pool. This is also the situation with the approximately eight hundred petitioners for a Dog Park. The Recreation Committee recognizes their concern and have put the "Concept" approval before the GRF BOD.

Concept approval only means the BOD recognizes there may be a need to explore an idea and have given the approval for the applicable departments to begin developing the idea and the related costs. This saves time, money, and resources for our staff so they are not reacting to any one director or person who feels strongly about an idea. Bids are not being sent out, although rough numbers may be requested of the appropriate contractors or vendors. We will also need to explore what it would cost to completely refurbish the pool and locker rooms. Both of these ideas will need to be explored and hopefully we will have some answers by next September so the GRF Board members can determine what, if anything, will be included in the 2016 budget. We are very careful how we spend money. Any expenses, reserve repairs, or replacements or capital improvements need to be determined almost five to six months before the new budget year. You, the shareholder/member, can give your input at any of the applicable GRF committee meetings or in your own Mutual board meetings.

The Policy Rewrite Sub-Committee, under the direction of the Executive Vice President, Carole Damoci, has been working diligently to review, update, rescind, or combine the hundreds of policies that determine how the Foundation must or should proceed on any course of action. Many of the policies are out of date, basic information, titles, or names have changed and in many cases, rather than amend a policy a new one was added. One example: the Policy Rewrite Sub-committee will be working with over twenty recreation policies, rewriting them and combining them into five or six. This should help with clarification and give the department managers and Board members clearer and more succinct guidelines for operating the Foundation. One distinct advantage for participating in the Policy Rewrite Sub-committee is the opportunity to read and review the GRF policies. Everyone attending and participating in these meetings deserves a thank you for this very necessary work.

Space is getting to be a challenge in our Trust buildings, which includes the administrative and club house buildings. We have 262 clubs today, as compared to 215 clubs eight years ago. So many clubs and activities are exciting and we are responding to more diversity in our interests and demands. The Golden Rain Foundation not only has our eight Standing Committees but an additional thirteen sub-committees or focus groups holding meetings. In addition, some of the Mutuels are meeting several times a month. Meeting space needs to be found for everyone and it is getting very difficult to find and is at a premium. The administrative conference room, which many people complained about, is now the meeting room of choice and sets the standard. The 2015 budget has included a new portable microphone setup, similar to what is used in the administrative conference room, which can be used for administrative and mutual meetings, such as the President's Council, in the various clubhouses.

Another issue we face is using the right room for the right purpose. Several months ago, in Clubhouse One, the women's billiard room was used by 27 residents by the middle of the month while the men's billiard room had only 7 sign ups. Could some room changes be made there? We have clubs, set up permanently, using a great deal of space but using it for very limited hours. Can we better utilize the space? All these questions need to be addressed in the not too distant future and there will be some tough decisions made; however, it is to everyone's benefit to meet these demands.



There has been some concerns about Mutuals filling their boards with candidates. Please keep in mind that your share of stock represents your investment in your unit and the Leisure World community. If our residents do not get involved and step up to the plate, so to speak, it can and will directly affect the value of your investment. The cost of living here is mitigated to a great extent by the many volunteer hours spent by residents willing to participate in the decision-making process by sitting on their Mutual or GRF Boards. Personally, I find my involvement very rewarding, I have made many friends, I have knowledge of many aspects of the community in which I live, my cognitive abilities have improved because of my activities, and I have a voice in protecting my investment.

Yes, once in a while people can be disagreeable and not so kind; however, this is just part of life and can happen anywhere at any time. Learning to work with people and respond to their concerns is also very rewarding.

Anyone can self-nominate to be a Director in your mutual. I would hope you have sat in on your mutual board meetings and people know you; however, I found that knocking on doors and talking to my neighbors and fellow Mutual residents went a long way in gathering the votes I needed to take my place on the board. Try it, you just might like it.

#### Shareholder/Member Comments

Thirteen shareholder/members spoke on the Accounting Department, the Security Department and the proposed Dog Park.

**NOTE:** Foundation members are permitted to make comments before the business of the Board begins. Requests must be registered in advance of the meeting and comments are limited to four minutes.

#### **CONSENT CALENDAR – APPROVAL OF BOARD COMMITTEE MEETING MINUTES**

In accordance with Civil Code 4090, the Foundation has made available a summary of the meetings where a quorum of the Board was present. Quorums of the Board were present at seven Committee meetings in February. The Committee minutes for these meetings were approved earlier this month by their respective Committees:

- Minutes of the Library Committee Board Meeting of February 4, 2014
- Minutes of the Recreation Committee Board Meeting of February 9, 2015
- Minutes of the ITS Committee Board Meeting of February 10, 2015
- Minutes of the Executive Committee Board Meeting of February 10, 2015
- Minutes of the Security, Bus & Traffic Committee Board Meeting of February 11, 2015
- Minutes of the Communications Committee Board Meeting of February 12, 2015
- Minutes of the Physical Property Committee Board Meeting of February 13, 2015
- Minutes of the Finance Committee Board Meeting of February 17, 2015

The method with which these minutes will be approved is the Consent Calendar, which means any item placed on the Consent Calendar can be approved in one motion.

The Consent Calendar was approved, by general consent of the Board, as distributed.



The Committee Chairs are asked to stop by the Board Office within the next five business days to sign their approved Board Committee minutes. Once they are all signed, they will be posted to the website.

### **APPROVAL OF BOARD MEETING MINUTES**

The minutes of the February 24, 2015 Golden Rain Foundation Board meeting were approved, by general consent of the Board, as distributed.

### **ACCEPTANCE OF FINANCIAL STATEMENTS FOR AUDIT**

Ms. Stone MOVED, seconded by Mrs. Damoci and approved by general consent of the Board -

**TO** accept the February 2015 Financial statements for audit.

Ms. Stone advised that due to the additional News advertising revenue generated in 2014, the estimated Federal and State income tax liability for 2015 of \$47,800 will exceed the budgeted amount of \$16,500 by \$31,300. As a result, we expect 2015 to end with an unfavorable operating expense variance of approximately \$31,300, for income tax expenses.

### **BUSINESS**

#### **Communications Committee**

The Communications Committee did not request action by the GRF Board.

#### **Executive Committee**

##### **Amend Policy 5160-30, Architectural Design and Review Committee**

At its meeting on March 10, 2015, the Executive Committee recommended that Policy 5160-30, Architectural Design & Review Committee, be amended as follows:

- Include "Management Agreement" under section 4. a. "Those duties, responsibilities and procedures as generally defined in:"
- Re-categorize external and internal Trust properties responsibilities,
- Revise outline numbering system.

Mrs. Damoci MOVED, seconded by Ms. Stone-

**TO** amend Policy 5160-30, Architectural Design and Review Committee.

The motion was carried unanimously by the Board members present.

### Approve new GRF logo

Following discussion in the Executive Committee on March 10, 2015, the Committee unanimously moved to recommend to the Board replacement of the current logo used by GRF (Exhibit C) and approved the proposed logo (Exhibit A), as submitted by the Architectural Design and Review Sub-committee. It was noted that the "Leisure World" image (Exhibit B) is a trademarked image of RRLH; as such, it would be in the best interest of GRF to remove the trademarked RRLH logo, a position supported by GRF Intellectual Counsel.

Mrs. Reed MOVED, seconded by Mr. Hood-

**TO** approve the logo, as represented in Exhibit A, as the new corporate logo of the Golden Rain Foundation of Seal Beach and authorize the Executive Director to take the required steps to trademark the logo using the services of the Intellectual Property Law attorney Vern D. Schooley, from the firm of Fulwider and Patton, in an amount not to exceed \$5,000.00. Upon securing the registration of the Trademark, actions are to be instituted to replace the images as noted in Exhibits B and C throughout the community, under the direction of the Architectural Design and Review Committee. Funding for the replacement of the images will be through funds designated by the Finance Committee and approved by the Board in accordance with standing policies.

The motion was carried unanimously by the Board members present.

### **Finance Committee**

#### Amend Policy 5520-31; Reserves

Ms. Snowden MOVED, seconded by Ms. Stone-

**TO** approve the amendments to Policy 5520-31, Reserves.

The motion was carried unanimously by the Board members present.

#### Non-Budget Expense NSBN – Additional Fees for Tax Filing

Adopting the new IRS tangible property regulations that set forth the framework for distinguishing capital expenditures from supplies, repairs & maintenance requires the filing of IRS Form 3115 for each company. The complexity of preparing the form is directly related to the number of buildings each company owns. As such, the fee for preparing IRS Form 3115 for seventeen companies is estimated to exceed the budget by approximately \$12,000.00 (Exhibit A).

At its meeting on March 17, 2015, the Finance Committee unanimously recommended that the Board approve additional operating expenditures not included in the 2015 operating budget of \$12,000.00 to cover the preparation fee for filing IRS Form 3115.

Mr. DeMarco MOVED, seconded by Ms. Snowden-

**TO** approve non-budgeted funds of \$12,000.00 to be charged against the 2015 operating budget, to cover the additional tax preparation fees for filing IRS Form 3115.

The motion was carried unanimously by the Board members present.

### **ITS Committee**

The ITS Committee did not request action by the GRF Board.

### **Library Committee**

The Library Committee did not request action by the GRF Board.

### **Physical Property Committee**

#### Approve Service Maintenance Office Upgrades

The Service Maintenance Administrative office has long been in need of maintenance and renovation. Quotes totaling \$19,459.01 have been obtained to upgrade this area (see Exhibit A). In-house labor hours will be needed for this project and are not included in the total cost. The need for an additional work station for the office and the availability of an additional office, previously used by the landscapers, have increased the estimated total cost of this project. The total cost is \$21,404.00 and includes a 10% contingency.

Reserve funds in the amount of \$17,500.00 have been set aside in the Reserve Expenditures for 2015.

Mrs. Wood MOVED, seconded by Ms. Rapp-

**TO** approve additional reserve funding in the amount of \$3,904.00 and authorize the Executive Director to purchase the equipment from reserve funds, as noted in Exhibit A, in an amount not to exceed \$21,404.00.

One Board member and the Executive Director spoke on the motion.

The motion was carried unanimously by the Board members present.

#### Approve Funds for Globe Paint

The Physical Property Committee reviewed the request of the ADRC and a motion was duly made and passed to recommend additional reserve funds of \$21,000.00 for a Globe color change and to forward the request to the GRF Board of Board members at their next scheduled meeting for approval.



Summary:

United Riggers – Repair and Paint	\$148,427.00
Contingency – Continents	\$ 14,843.00
GRF Board approval	\$163,270.00

\*Note: As work is in progress, the final selection of the paint color and material is at a critical point. Time constraints did not allow for placement on the Finance Committee agenda subsequent to Committee action. It is of the general consensus that adequate reserve funds are available.

The previously Board-approved funds include a contingency for continent replacement and any other unknown work that might be uncovered.

Ms. Stone MOVED, seconded by Ms. Reed-

**TO** approve additional reserve funding, in the amount of \$21,000.00 for a total revised project cost in the amount of \$184,270.00 and authorize the President to sign the change order for the Tnemec metallic coating, color 1503.

The motion was carried unanimously by the Board members present.

Approve Additional Funding Medical Center/Administration, Safety and Accessibility Improvement

At the regular scheduled meeting of the Physical Properties Committee on February 13, 2015, the Committee reviewed two (2) proposals received (Exhibit A), in reference to the request for proposal that was sent out to eight (8) qualified contractors to replace and enhance various parking and access elements around the Administration and Medical Center, in accordance with plans and specifications as supplied by ADA Inspections Plus (Exhibit B).

Funding in the amount of \$50,000.00 was previously approved and included in the 2015 Capital Carry Over (Exhibit C - cost center 79 pedestrian circulation and ramp design). Throughout the development of this safety and accessibility project, the scope of work grew with additional elements added as recommended by ADA Inspections Plus.

As the proposed additional safety and accessibility elements represent new additions to Trust property, the Finance Committee duly moved and approved to recommend the request of the Physical Properties Committee to the Board for an addition of a priority-one Capital Expenditure, in the amount of \$59,000.00, for safety and accessibility (Exhibit D).

Mr. Lukoff MOVED, seconded by Mrs. Damoci-

**TO** approve the addition of a priority-one Capital expense for 2015, in the amount of \$59,000.00, and authorize the President to sign the contract with M.J. Jurado, in the amount of \$98,837.00, and authorize the Chair of the Physical Properties Committee to approve any contingency request relating to this project, in an amount not to exceed \$9,883.00.

Five Board members spoke on the motion.

The motion was carried unanimously by the Board members present.

### **Recreation Committee**

#### Approve Replacement of Chairs in Clubhouses One, Two, Three, Four and Six

The Recreation Committee requested 200 new vinyl chairs be purchased to add to the existing stock for Cost Centers 51, 52, 53, 54 and 56. Funds have been set aside in the 2015 Budget to purchase new chairs for the above Cost Centers, with Clubhouse Six Hospitality Center receiving all new vinyl chairs.

Mrs. Damoci MOVED, seconded by Mr. Hood

**TO** approve the contract with American Seating for the purchase of 200 vinyl chairs, with arm caps, in the amount of \$30,326.00, per the quote dated February 26, 2015.

The motion was carried unanimously by the Board members present.

#### Purchase of Microphone Systems

The portable microphone systems at Clubhouses Two, Three, Four, and Six are approximately 10 years old; due to high demand and usage, they have reached the end of their serviceable life. The replacement of the microphone systems were included and approved in the 2015 Reserve expenditures (Exhibit A).

Mr. Blake MOVED, seconded by Ms. Rapp-

**TO** approve the contract with B & H for the purchase of nine (9) systems, in the amount of \$18,172.98, per quote dated January 12, 2015, is requested.

The motion was carried unanimously by the Board members present.

#### Purchase of Holiday Trees

At its meeting on March 9, 2015, the Recreation Committee approved the purchase of six new Holiday trees from Balsam Hill in the amount of \$3,298.32, after evaluation of the current general condition of all holiday trees used at the Clubhouse for seasonal decoration.

At the March 17, 2015 meeting of the Finance Committee, the Committee noted that the replacement of assets is compliant with Policy 5520-31, Reserves, and approved the addition of this asset to the Reserves of the Golden Rain Foundation for the scheduled replacement in the current fiscal year.

Ms. Rapp MOVED, seconded by Mrs. Wood-

**TO** approve the addition of six (6) holiday trees for seasonal

decoration to the Reserve study and authorize the Executive Director to initiate the replacement of the existing six (6) trees, in accordance with the approved action of the Recreation Committee, in an amount not to exceed \$3,298.32.

The motion was carried unanimously by the Board members present.

#### Conceptual Approval – Dog Park

Ms. Snowden MOVED, seconded by Ms. Rapp-

**TO** approve the concept as reported in the attached report and authorize the Recreation Committee to continue the development of site selection and costs including the costs of architectural and engineering plans and documents to be presented as part of the 2016 budget process.

Thirteen Board members spoke on the motion.

The motion passed with 14 yes votes and one abstention (Mr. DeMarco).

#### **Security, Bus and Traffic Committee**

##### Amend Policy 5535-37, Pedestrian Gate Security

The extension of the closing time by one hour, at the St. Andrews Gate, will provide greater access and flexibility to Shareholder/Members who use the shopping center adjacent to the community. The proposed amendment will require one additional hour of unbudgeted staff time, per day. The annual cost is estimated to be \$5,130.00 and, if implemented in the month of April, the estimated cost for the remainder of the year is \$3,848.00.

The Finance Committee, at their meeting on March 17, 2015, approved this non-budgeted amendment to the Salaries and Wages General Ledger Account for Cost Center 37, in the amount of \$3,848.00 dollars.

Mr. McGuigan MOVED, seconded by Ms. Snowden-

**TO** extend the closing time of the St. Andrews Gate by one (1) hour, from 9:00 p.m. to 10:00 p.m.

Four Board members and the Executive Director spoke on the motion.

Mr. Blake MOVED, seconded by Mrs. Damoci-

**TO** extend the closing time of the St. Andrews Gate by one (1) hour, from 9:00 p.m. to 10:00 p.m., for twelve (12) months.

One Board member spoke on the amended motion.



The amended motion was carried unanimously by the Board members present.

One Board member and the Executive Director spoke on the main motion.

Ms. Rapp MOVED, seconded by Mrs. Wood-

**TO** extend the closing time of the St. Andrews Gate, both vehicular and pedestrian, by one (1) hour, from 9:00 p.m. to 10:00 p.m., for twelve (12) months, and to analyze the vehicular and pedestrian volume during the extended hour.

Five Board members spoke on the motion.

The amended main motion was carried unanimously by the Board members present.

### **CONTROLLER'S REPORT**

The Controller's report is included at the end of the minutes as an attachment.

### **EXECUTIVE DIRECTOR'S REPORT**

The Executive Director's report is included at the end of the minutes as an attachment.

### **BOARD MEMBER COMMENTS**

Fourteen Board members spoke on the dog park, thanked the shareholders for attending, thanked the Policy Re-write committee and the staff for their service.

### **ADJOURNMENT**

The meeting was adjourned at 12:09 p.m.



Mary E. Wood, Corporate Secretary  
GRF Board of Directors  
dfb

# GOLDEN RAIN *foundation* SEAL BEACH

March 24, 2015 meeting of the Board of Directors  
Executive Directors Report



A fellow Shareholder yelling “fire” can be one of the scariest words that can be heard. Fires are devastating, even a small fire and the associated smoke will cost thousands of dollars in damage, large fire hundreds of thousands of dollars, and will be life changing. Just imagine losing everything you have, yes, most items can be replaced, but just think about those irreplaceable items that can never be replaced: the family photo albums, personal and family memorabilia, and those small items of family and friends that create warm and fond memories. Everything, a life’s worth of memories, all gone in a matter of minutes and will never be replaced once destroyed by fire.

Regretfully the occurrence of fire is happening in an ever increasing cycle. In the past 8 years, there have been more fires that in the previous forty plus years. For those who have lost all, our deepest and most sincere sympathy. The time is now for everyone to work together and stop fires. Yes, we have the power to stop fires from happening. The number one cause of fires in the community is kitchen fires. Being mindful while you cook can go a long way to helping prevent these fires.

## **Here's what you need to know!**

- Keep an eye on what you fry
- Be alert when cooking
- Keep things that can catch fire away from cooking area
- NEVER leave the kitchen while cooking – Watch that pot and pan.

According to the National Fire Protection Association, cooking fires are not only the leading cause of home structure fires, the majority of kitchen fire injuries occur when victims try to fight the fire themselves. Wouldn't it be smarter to avoid cooking fires altogether? You can, with the following kitchen safety tips.



## If you have a cooking fire

- Just get out! When you leave, close the door behind you to help contain the fire.
- Call **9-1-1** after you leave.
- If you try to fight the fire with an approved fire extinguisher, be sure others are getting out and you have a clear way out. (Purchasing has small kitchen fire extinguishers for \$8.26)
- Keep a lid nearby when you're cooking to smother small grease fires. Smother the fire by sliding the lid over the pan and turn off the stovetop. Leave the pan covered until it is completely cooled.
- For an oven fire, turn off the heat and keep the door closed.

## Safety considerations for cooking with oil

Oil is a key ingredient found in the majority of today's kitchens. Whether a recipe calls for frying or sautéing, we include oil in almost all of our daily cooking. When using any of the many oils to prepare your meals like olive, canola, corn or soybean, consider the following safety tips when cooking:

- **Always stay in the kitchen** when frying on the stovetop.
- Keep an eye on what you fry. If you see wisps of smoke or the oil smells, immediately turn off the burner and/or carefully remove the pan from the burner. Smoke is a danger sign that the oil is too hot.
- Heat the oil slowly to the temperature you need for frying or sautéing.
- Add food gently to the pot or pan so the oil does not splatter.
- Always cook with a lid beside your pan. If you have a fire, slide the lid over the pan and turn off the burner. Do not remove the cover because the fire could start again. Let the pan cool for a long time. **Never throw water or use a fire extinguisher on the fire.**
- If the fire does not go out or you don't feel comfortable sliding a lid over the pan, get everyone out of your home. Call the fire department from outside.

Cooking fires, you have the power to prevent this



Leave no pot or pan unwatched



## General Project Update

### 1. PHARMACY ENTRANCE

- Physical Property Committee agreed to look at the possibility of using Project Funds not used after the Pavement Project is completed to reduce risk in this area
- Physical Property was asked to look at the cost to provide covered bus benches in front of the Pharmacy to prevent pedestrians from tripping over the curb
- Estimate of \$26,000 to install three bus shelters
- Craig Webber looking into possible solution to the area
- Solution to be presented to PPC in April 2014
- Action by the Physical Property Committee at their April meeting to approve the plan for removing two trees replacing concrete and adding bollard options and to have staff send out a RFP bringing bids back to a future meeting
- RFP scheduled to go out for bid mid-July
- At the July 10 PPC the committee asked staff to include a solution for the handicap parking in front of the Pharmacy
- Review/Modification to RFP in process
- Pharmacy entrance was given to the Architectural Design Review Committee for their input
- At its September meeting PPC requested staff to contract with ADA Inspections Plus LLC to perform a circulation evaluation and ramp design for the Administration and Health care areas.
- At its October meeting the PPC reviewed plans from ADA Inspections Plus and asked staff to make some changes and present them at the next meeting
- PPC at its November meeting asked staff to send out an RFP for this project on plans approved at this meeting RFP in process
- RFP sent out and bids are due back at Februarys PPC meeting
- At its 2/13/15 meeting two bids were opened and the PPC is recommend M.J. Jurado be awarded this project due to their experience in the community. The cost to complete this project is \$98,837 plus a 10% contingency of \$9,883 for a total of \$108,720. This information was forwarded to the Finance Committee for funding
- The Finance Committee – At its March meeting the Finance Committee recommended to include \$59,000 of funding from 2015 Capital funds.
- Action placed on the GRF Board 3/24/15 agenda

### 2. TRUST STREET PAINTING

- RFP sent out mid August. Bids due back September 8 and opened at the PPC September meeting
- To be included in the 2014 Paving Project
- At its meeting on September 12, 2014, the Physical Property Committee unanimously recommended a contract be awarded to PCI for this work, this item is on the GRF agenda for September

- GRF Board approved this project at its October 2, 2014 meeting. Start date is November 3, 2014 work in process
- Contractor is taking care of punch list

### 3. AUTOMATIC GATE AT MAIN GATE EXIT

- Action by the SBT Committee to have Physical Property Department send out RFP
- Physical Property Department developed RFP
- Physical Property Department received 3 bids
- Contract executed on 1/21/14
- Gate will be installed after Perimeter Wall is complete.
- Physical Property Staff working with the contractor to set equipment for the gate
- The contract was signed with the understanding the system would comply with ADA standards and does not. Alternate options will be presented at the November PPC.
- This item is on the GRF Board agenda for November to approve installation of an Vortex Gate not to exceed \$15,000 installed
- Gate is on order and scheduled for installation early April

### 4. PERIMETER WALL PROJECT 2014 SECTION A

- Action by the Physical Property Committee at its February 2014 meeting to inspect the condition of the remaining walls and bring back to the Committee 3 options to replace section L and M was requested at its Feb meeting
- Inspections in process Information presented at March PPC Meeting
- Physical Property Committee at its March meeting asked staff send out RFP for grading plans at Perimeter Wall section L and M with wall to be moved to the outer edge of property
- RFP in process (need soil sample first)
- Action by the Physical Property Committee to have staff provide cost for soil sample at section L and M and to have staff obtain a cost for removal and replacement of sections I, J and K from the current contractor. Cost from current contractor was discussed
- Physical Property Committee at its May meeting asked staff send out RFP for replacement of J and K having wall sections broke down and include a cost for section I
- At the May PPC budgeted funds of 8,500 were approved to have staff obtain soil samples for the property along wall sections L and M
- Soil Samples collection from section L and M conducted July 5, results came back clean
- Staff is working with OCFC to determine property line access requirements, drainage details and gate requirements at C/H 2 for Sections J and K
- OCFC has no record of property line. Quotes are being collected for the cost of a survey
- At the August PPC Meeting the Committee directed staff to focus on replacement of Section A in place of Section J and K. Cost will be presented at the September PPC Meeting

- At its meeting on September 12, 2014, the Physical Property Committee unanimously recommended the Board award a contract to Dantuma Masonry for the replacement of Perimeter Wall Section A, this item is on the September GRF Board agenda
- GRF Board approved Perimeter Wall Section A at its October 2, 2014 meeting. Start date is scheduled for November 3, 2014, work in process. Meet with Mutual 15 Board on project flow
- Block Wall, Tree and landscape removal started 11/19/2014 along section A.
- Work in process

#### 5. ROOF REPLACEMENT CLUBHOUSE 1

- Action by the PPC at their April meeting to send out an RFP to re roof Clubhouse 1 and have staff provide options for skylights and materials was made
- Direction was given to staff at the May PPC meeting to send out an RFP to re roof Clubhouse 1 and not include an option for skylights
- RFP sent out bids due back August 26 and will be opened at the PPC September meeting
- At its meeting on September 12, 2014 the Physical Property Committee unanimously voted to recommend the Board award a contract to Adco Roofing & Weather Proofing for the replacement of the A-Frame and lower portion roofs of Clubhouse One, this item is on the September GRF Board agenda
- Architectural Review Committee chose the color of the roof
- GRF Board approved this project at its October 2, 2014 meeting. Start date is scheduled for November 3, 2014,
- Final ridge venting to be completed by April
- Work in process

#### 6. PAINTING CLUBHOUSE 3 INTERIOR

- At its November 14th meeting the PPC opened 4 bids and asked staff to analyze the bids and bring a recommendation back to the next meeting
- The GRF Board approved to award a contract with General Coatings in the amount of \$26,950 to paint the interior of Clubhouse 3 At its December 19, 2014 meeting
- Contractor will start work January 26 and will be working after hours
- Work in process and scheduled to be completed by April 1, 2015

#### 7. SALES OFFICE UPGRADES

- At its December 19, 2014 GRF Board meeting the Board approve \$70,000 to upgrade the Sales office
- The Service Maintenance Department is conducting minor repairs and the Physical Property Department has sent out RFP's for paint , carpet and window covering



- Work progress

#### 8. DEL MONTE GRIND AND OVERLAY

- At its December 12, 2014 meeting the GRF Board approved to award a contract to NPG not to exceed \$154,234 to grind and overlay the pavement on Del Monte from Northwood to Golden Rain rd
- Work Scheduled to start February 5, 2015
- R/R complete final paint scheduled for 2/20/15
- Completed – Final Report

#### 9. TAM O'SHANTER ALIGNMENT PROJECT

- At its December 12, 2014 meeting the GRF Board approved to award a contract to MJ JURADO for the Tam O' Shanter St. Andrews road improvements for the amount of \$49,400
- Contract is executed and scheduling in process
- Work in process and in final stages.

#### 10. AMPHITHEATER PAINT STAGE

- Staff is sending out RFP to paint the stage area of the Amphitheater
- ADRC color choice is Ocean Beach #958
- The Physical Property Department received 3 quotes to paint the interior. After reviewing the bids at its 2/13/2015 meeting the PPC selected General Coatings for a cost of \$7,450 to complete this task and sent this item to the Finance Committee for funding
- Item on the February GRF Board agenda for approval

#### 11. AMPHITHEATER STAGE FLOOR REFINISH AND INTERIOR PAINT

- Staff is sending out RFP to refinish the stage floor at the Amphitheater
- The Physical Property Department received 3 quotes to refinish the floor of the Amphitheater Stage. After reviewing the bids at its 2/13/2015 meeting the PPC selected Los Al Builders for a cost of \$12,865 to complete this task and sent this item to the Finance Committee for funding
- February GRF Board approval
- Contracts executed, with work scheduled to begin in April

#### 12. SERVICE MAINTENANCE UPGRADES

- Staff is sending out RFP's to replace carpet, paint, workstations and window coverings for the Service Maintenance Office
- Pending Board review

#### 13. GLOBE ENTRY MONUMENT REPAIRS AND CONSERVATION

- On February 13, 2015 reviewed 3 options of repair for the Globe with 6 different contractors. The PPC unanimously choose the option to sandblast down to bare metal, make repairs as needed and paint one color.
- Action by the GRF Board at its February 24, 2015 meeting to repair and conserve the Trust asset identified as the Globe in the amount not to exceed \$163,270.00 was passed
- Contract executed March 10, 2015
- Work in process, contract completion date May, 8 2015
- Color change order of \$20,955.14 to be presented to the GRF Board for approval at their March 24, 2015 meeting

#### 14. PAVING PROJECT SOUTH ST. ANDREWS DRIVE/ST.ANDREWS GATE

- The PPC at its March meeting accepted quotes from Urban Crossroads to complete studies for the St. Andrews paving project and St Andrews Gate at a cost of \$4,780.00 and \$3,590.00
- Contract in process

#### 15. PERIMETER WALL SECTION B

- PPC at its March meeting approved staff to conduct a survey of the property line with Anacal Engineering at a cost not to exceed \$9,999.00
- Contract in draft stage

#### 16. TREE REMOVAL ON NASSAU AND 1.8

- PPC at its March meeting approved staff to remove 11 trees and plant material between the entrance and exit of 1.8 and next to the Perimeter wall.
- Physical Property Department is scheduling work with SpectrumCare

### IT Services Project Update

#### 1. JENARK/MICROMAIN MIGRATION

- Continuing work around for SRO processing from Adapt into Jenark
- Training sessions held with Security Department.
  - Violations module is in use, setups continue to be made
  - Watch Commanders embracing Jenark screens
  - Positive comments shared during last training session
  - Procedure book being written, self-training being performed
- LockBox Service for remittance payments live with US Bank

- Payment coupons produced with integrated print/mail vendor
- Accounting
  - At the end of January 2015, the following tasks were completed:
    - Balance Sheets for GRF & Mutuals were built.
    - Budget Comparison Reports for GRF & Mutuals were built.
    - Financial Statement Summary for Mutuals was built.
    - Other miscellaneous queries were built.
    - Began posting monthly recurring charges in Jenark.
    - Began posting SROs to shareholder accounts.
    - Set up recurring journal entries.

## Jenark Project Complete – Final Report

- MicroMain
  - Continuing research on completing integration with Jenark
    - MicroMain proposal - \$47,000
    - Mazztec – Reviewing, will have proposal after full scope review
  - Currently reviewing new solutions as an option to replace MicroMain

## 2. LICENSE PLATE RECOGNITION

- 1) All gates installed
  - North Gate complete (2 cameras)
  - St. Andrews complete (2 cameras)
  - Main Gate (4 cameras, 2 installed)
    - Lazy Susan being built by Maintenance for bi-directional 3rd camera
    - 4<sup>th</sup> camera being installed

Project in final stages to be completed by April 1 – Final Report

## 3. MICROSOFT OFFICE 2013 TRANSITION

- 2<sup>nd</sup> Phase - 20 licenses to be purchased and installed
  - i. Accounting, Administration, Community Facilities

## 4. SERVER ROOM MODIFICATIONS

- Approved by IT Services Committee on 3/10/2015
- ITS, Service Maintenance and outside vendor met to discuss plan to begin work.
- Acquisition of required materials in progress.
- Room has been cleaned and prepped for work.

## 5. CREDIT CARD PAYMENT / POS SOLUTIONS FOR PURCHASING

- Committee approved 3/11/2015
- Working with US Bank to order POS bundle kit and establish service.

### Recreation

Amphitheater rigging scheduled in April for repairs and replacement of components.

### Security

- In a comparison of February 2014 to February 2015 security reports recap, the only significant items of note:
  - Increase in
    - Theft (petty, primarily bicycles, ladders and items in carports and patios)
    - Incident
  - Decrease in
    - In all other reportable areas
- 11 reported traffic incidents/accidents in February; incidents are in the very minor to minor category.

Note: Bicycles and ladders thefts can be prevented by making sure that bikes and ladders are locked to something solid. If you see suspicious activity report it immediately.

## Controller's Financial Recap – February 2015

As of the two-month period ended February 2015, the financial reports indicate that GRF is in favorable financial position with a surplus of \$122,756.

Major variances are:

Salaries, Wages & Benefits	90,274	Hours worked are below budget for various cost centers, mainly CC74.
Supplies	20,528	Prudent spending
Facilities Rentals & Maintenance	19,769	\$4,061 - Landscape contracts \$5,764 - Landscape extras \$8,445 - Sewer & street maintenance
Fuel & Oil	20,400	\$15K - Gasoline (no purchases in 2015) \$5,330 – Propane
News Advertising Income	(47,112)	(\$30K) – Telephone book advertising (\$14K) – Display advertising

### Reserve & Capital Expenditures

Projects	Budget	YTD Expenditures
Projects From Reserves	\$1,090,900	\$75
Capital Improvement Projects from 2014	1,816,608	212,946
Capital Improvement Projects – 2015	245,979	0



P.O. Box 2069  
Seal Beach CA 90740

Description			
	<b>Current Assets:</b>		
1122000	Cash & cash equivalents	474,275	
	Non-Restricted Funds	602,210	
	Receivables	519,574	
	Prepaid expenses	414,578	
	Inventory of maintenance supplies	<u>483,367</u>	
	<b>Total Current Assets</b>		<b>2,494,004</b>
	<b>Designated deposits</b>		
1211000	Contingency Operating Fund	697,674	
	Reserve Fund	5,385,013	
1212500	Capital Improvement Fund	1,668,088	
1212600	Committed Funds	25,599	
1213000	Liability Deductible & Hazard Fund	200,000	
1214000	Repair & Tax Deposits	<u>424,161</u>	
	<b>Total designated deposits</b>		<b>8,400,534</b>
	<b>Notes Receivable</b>		
1411000	Notes Receivable	<u>701</u>	
	<b>Total Notes Receivable</b>		<b>701</b>
	<b>Fixed Assets</b>		
	Land, Building, Furniture & Equipment	30,728,854	
	Less: Accumulated Dep'n	<u>(20,044,044)</u>	
	<b>Net Fixed Assets</b>		<b>10,684,810</b>
	<b>Other Assets</b>		
	Premium on Municipal Bonds		<u>22,865</u>
	<b>Total Assets</b>		<b><u><u>21,602,915</u></u></b>

P.O. Box 2069  
Seal Beach CA 90740

Description		
<b>Liabilities &amp; Stockholders Equity</b>		
<b>Current Liabilities:</b>		
2111700	Accounts payable	914,430
	Project Commitments	25,599
	Mutual Payable	700,223
	Accrued payroll & payroll taxes	580,645
	Accrued expenses	315,498
	Accrued property taxes	116,586
	<b>Total Current Liabilities</b>	<b>2,652,981</b>
	<b>Total Liabilities</b>	<b>2,652,981</b>
<b>Stockholders' Equity</b>		
<b>Mutuals' Beneficial Interest</b>		
3211000	Contingency Operating Reserve Equity	697,674
3212000	Reserve Equity	5,383,474
3213000	Equity in Capital Improvement Fund	1,668,088
3310000	Beneficial Interest in Trust	4,602,614
	<b>Total Mutuals' Beneficial Interest</b>	<b>12,351,849</b>
<b>Membership interest</b>		
	Membership certificates of 844 shares @ \$200 par value, and 5,764 shares @ \$250 par value, authorized, issued and outstanding	1,609,800
	Additional paid-in-capital	4,863,421
	<b>Total Paid-in-Capital</b>	<b>6,473,221</b>
	<b>Excess Income</b>	
	Current Year	124,864
	<b>Total Excess Income</b>	<b>124,864</b>
	<b>Net Stockholders' Equity</b>	<b>18,949,934</b>
	<b>Total Liabilities &amp; Stockholders' Equity</b>	<b>21,602,915</b>

**Golden Rain Foundation**  
**Cash Flow Activity - All Reserves**  
**For the Month of February 2015**

	Contingency Operating Fund	Reserve Fund	Capital Improvement Fund	Committed Funds	Liability Insurance Fund	Other Restricted	Nonrestricted Funds	Total
<b>Balance 1/31/2015</b>	<b>697,674</b>	<b>5,307,685</b>	<b>1,830,126</b>	<b>(0)</b>	<b>200,000</b>	<b>405,272</b>	<b>15,619</b>	<b>8,456,375</b>
Funded: Assessments		83,333						83,333
Funded: Membership Fees collected (33)		18,129	36,808					54,937
Funded: Interest on Funds		1,539						1,539
Progress Payments on CIP		(75)	(198,847)					(198,921)
Expenditures		(25,599)						-
Commitments				25,599				(198,921)
Replenish funds for Donated Assets								-
Net Monthly Claims								-
Disbursement to Mutuals								-
Transfers between funds								-
Interest Income Allocation								-
Net Monthly Activity						18,889	586,591	605,481
<b>Balance 2/28/2015</b>	<b>697,674</b>	<b>5,385,013</b>	<b>1,668,088</b>	<b>25,599</b>	<b>200,000</b>	<b>424,161</b>	<b>602,210</b>	<b>9,002,744</b>
Net Activity	-	77,328	(162,039)	25,599	-	18,889	586,591	546,369

2015 Reserve Expenditures

Center	Description	Budget Amount	EXPENDITURES			Remaining Balance	Labor	Variance
			Jan	Feb	Total			
34	St. Andrews & North Gate Server Replacements (Incl. 10% contingency)	3,300			0.00	3,300.00		3,300.00
34	Server Rack Cabinet UPS Backup Power Unit (Incl. 10% contingency)	3,300			0.00	3,300.00		3,300.00
34	Replace Wireless Access Points at Clubhouses (Incl. 10% contingency)	8,800			0.00	8,800.00		8,800.00
35	Reupholster Furniture	4,500			0.00	4,500.00		4,500.00
45	Replace Rigging Amphitheater Stage	25,000			0.00	25,000.00		25,000.00
45	Paint Amphitheater	6,000			0.00	6,000.00		6,000.00
45	Refinish Flooring- Amphitheater	8,000			0.00	8,000.00		8,000.00
48	Replace Hot Tub Cover	2,500			0.00	2,500.00		2,500.00
51	BBQ Replacement	3,500			0.00	3,500.00		3,500.00
51	25 Long Tables	2,500			0.00	2,500.00		2,500.00
51	30 Card Tables	2,500			0.00	2,500.00		2,500.00
51	40 Arm Chairs	6,000			0.00	6,000.00		6,000.00
52	2 Portable Microphone Systems	4,000			0.00	4,000.00		4,000.00
53	4 Portable Microphone Systems	8,000			0.00	8,000.00		8,000.00
53	40 Arm Chairs	6,000			0.00	6,000.00		6,000.00
54	30 Round Tables, 60" diameter	5,000			0.00	5,000.00		5,000.00
54	2 Portable Microphone Systems	4,000			0.00	4,000.00		4,000.00
54	40 Arm Chairs	6,000			0.00	6,000.00		6,000.00
54	Recover Partitions	6,000			0.00	6,000.00		6,000.00
54	New Kitchen Floor	4,500			0.00	4,500.00		4,500.00
54	Emergency Generator	2,500			0.00	2,500.00		2,500.00
55	New Bathroom Flooring by Café	2,500			0.00	2,500.00		2,500.00
56	1 Portable Microphone Systems	2,500			0.00	2,500.00		2,500.00
56	40 Arm Chairs	6,000			0.00	6,000.00		6,000.00
74	Remodel Service Minc Ofc (lights, paint, carpet, work stations) (726-14)	17,000		74.77	74.77	16,925.23		16,925.23
79	Street resurfacing, St. Andrews Drive	760,000			0.00	760,000.00		760,000.00
79	56 Trees Replaces in street medians	125,000			0.00	125,000.00		125,000.00
79	Main Gate Beautification - Globe	50,000			0.00	50,000.00		50,000.00
<b>Total Planned Reserve Expenditures</b>		<b>1,090,900.00</b>	<b>0.00</b>	<b>74.77</b>	<b>74.77</b>	<b>1,090,825.23</b>	<b>0.00</b>	<b>1,090,825.23</b>

Total Reserve Expenditures

1,090,900.00	0.00	74.77	74.77	1,090,825.23	0.00	1,090,825.23
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Capital Improvement Fund Carryover from 2014

Center	Description	Budget Amount	EXPENDITURES			Remeaning Balance	Labor	Variance
			Jan	Feb	Total			
30	Admin. Building Remodel 2014 (Lighting) (ARB2014)	1,000			0.00	1,000.00	117.00	883.00
32	Barcode label printer	1,000			0.00	1,000.00		1,000.00
34	Surveillance Camera Expansion	1,000			0.00	1,000.00	522.00	478.00
34	Jenark System	53,571		19,786.00	19,786.00	33,785.00		33,785.00
37	Automated Pedestrian Gate	15,000			0.00	15,000.00		15,000.00
37	4 Visitor Admissions Printers	4,000			0.00	4,000.00		4,000.00
37	Portable security cameras for outdoor use	558	408.79		408.79	149.21		149.21
79	Resales Office Remodel (725-14)	70,000		1,409.21	1,409.21	68,590.79		68,590.79
79	Perimeter wall sections R (591-01B-R)	10,156	9,310.00		9,310.00	846.00		846.00
79	Perimeter wall sections A (591-01B-A)	341,850		75,600.00	75,600.00	266,250.00		266,250.00
79	Perimeter wall sections J & K (591-01B-JK)	702,900		2,600.00	2,600.00	700,300.00		700,300.00
79	Westminster Wall Section L & M/ Engineering (668-11B)	23,475			0.00	23,475.00		23,475.00
79	Landscape Improvement - Canoe Brook/EI Dorado (713-14)	26,777		26,776.50	26,776.50	0.50		0.50
79	In- Road Lighting Plan- St. Andrews- Lighted Crosswalk (702-14)	80,750		72,675.00	72,675.00	8,075.00		8,075.00
79	St. Andrews Improvement @ Tam O'Shanter (721-14)	59,463			0.00	59,463.00		59,463.00
79	Street Painting (708-14-PS)	56,494			0.00	56,494.00		56,494.00
79	St. Andrews Gate Improvements (723-14)	50,000			0.00	50,000.00		50,000.00
79	Del Monte Drive Removal & Replacement (722-14)	154,234			0.00	154,234.00		154,234.00
79	Bridge Repairs @ Burning Tree & Del Monte (3361-14P)	4,380	4,380.00		4,380.00	0.00		0.00
79	Pharmacy Pedestrian Circulation and Ramp Design (710-14)	50,000			0.00	50,000.00		50,000.00
79	Re-Roofing Community Facilities Buildings - CH1 (711-14)	90,000			0.00	90,000.00		90,000.00
79	Paint Front Gate Security Building (716-14)	7,000			0.00	7,000.00		7,000.00
79	2014 Trust Street Paving	8,000			0.00	8,000.00		8,000.00
79	Paint Exterior Resales Building (718-14)	5,000			0.00	5,000.00		5,000.00
<b>Total Planned Capital Acquisitions</b>		<b>1,816,608</b>	<b>14,098.79</b>	<b>198,846.71</b>	<b>212,945.50</b>	<b>1,603,662.50</b>	<b>639.00</b>	<b>1,603,023.50</b>

Total Capital Acquisitions

<b>1,816,608</b>	<b>14,098.79</b>	<b>198,846.71</b>	<b>212,945.50</b>	<b>1,603,662.50</b>	<b>639.00</b>	<b>1,603,023.50</b>
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From 2013 Capital Carryover 25,156  
From 2014 Capital Carryover 1,791,452  
**Total Carried to 2015 Capital Improvement Fund @1/1/2015 1,816,608**

2015 Capital Plan

Center	Description	Budget Amount	EXPENDITURES			Remaining Balance	Labor	Variance
			Jan	Feb	Total			
22	Back Hoe attachment	15,000			0.00	15,000.00		15,000.00
22	Water storage, pump and hose	5,000			0.00	5,000.00		5,000.00
22	Evacuation chairs (2)	4,000			0.00	4,000.00		4,000.00
33	Caregiver pass printer	3,000			0.00	3,000.00		3,000.00
34	Credit Card POS Solutions	5,500			0.00	5,500.00		5,500.00
34	Second Server/Rm Mods (ITS-01)	63,800			0.00	63,800.00		63,800.00
34	Main Server Room Modifications	6,600			0.00	6,600.00		6,600.00
34	CH4 Technology Enhancements	44,000			0.00	44,000.00		44,000.00
34	Visual Display Solutions	22,000			0.00	22,000.00		22,000.00
36	Backup Server - Macintosh	9,663			0.00	9,663.00		9,663.00
36	Dell Workstation Monitors	1,416			0.00	1,416.00		1,416.00
37	Radar Trailer	9,000			0.00	9,000.00		9,000.00
37	Patrol Car Security Cameras	3,000			0.00	3,000.00		3,000.00
37	Security Camera Monitors	3,000			0.00	3,000.00		3,000.00
38	Swing out Stop Signs for Buses	13,000			0.00	13,000.00		13,000.00
38	In Bus Cameras	12,000			0.00	12,000.00		12,000.00
38	Bus Backup Proximity Sensors	3,000			0.00	3,000.00		3,000.00
40	Additional Sand Trap	4,000			0.00	4,000.00		4,000.00
51	BBQ Area Wind Wall & Electrical Line	5,000			0.00	5,000.00		5,000.00
54	Conference Room Mic System	12,000			0.00	12,000.00		12,000.00
56	Ballet Barre	2,000			0.00	2,000.00		2,000.00
<b>Total Planned Capital Acquisitions</b>		<b>245,979.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>245,979.00</b>	<b>0.00</b>	<b>245,979.00</b>

Total Capital Acquisitions

245,979.00	0.00	0.00	0.00	245,979.00	0.00	245,979.00
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**Golden Rain Foundation**  
**Quick Balance Sheet Analysis**  
**For the Period Ended February 28, 2015**

**SELECTED BALANCE SHEET ITEMS**

	Current Balance	Prior Month	Increase (Decrease)
Cash In Bank	474,275	1,077,790	(603,515)
Current Assets	10,894,538	10,981,698	(87,160)
Current Liabilities	2,652,906	2,103,188	549,718
Current Ratio	4.11	5.22	
Designated Deposits:	9,002,744	8,428,130	574,614
Reservet Fund			
Liability & Disaster Insurance Fund			
Capital Improvement Fund			
Contingency Operating Fund			
General Operating Fund			
Other Restricted Fund			
Committed Fund			

**RESULT OF OPERATIONS**

Current Month	Actual	Budget	Variance	%
Income	1,343,130	1,327,767	15,363	1.16
Expense	1,136,679	1,188,509	51,830	4.36
Net Materials Recovery(Pass Thru)	0	0	0	
<b>Excess Income or (Expense)</b>	<b>206,451</b>	<b>139,258</b>	<b>67,193</b>	
Year To Date	Actual	Budget	Variance	%
Income	2,560,510	2,597,126	(36,616)	(1.41)
Expense	2,281,718	2,441,081	159,363	6.53
Net Materials Recovery(Pass Thru)	0	0	0	
<b>Excess Income or (Expense)</b>	<b>278,792</b>	<b>156,045</b>	<b>122,747</b>	

Full Time Equivalents		
For the Month	Average YTD	Planned - 2015
105.79	151.85	154.28