



Mutual Administration Committee

Agenda

Administration Building, Conference Room A

Tuesday, December 12, 2017

1:00 p.m.

1. Call to Order/Pledge of Allegiance
2. Roll Call/Notice of Quorum
3. Chair's Announcements
 - a. Introduction of Guests and Staff:
Linda Stone, GRF President
Randy Ankeny, Executive Director
Jodi Hopkins, Mutual Administration Director
Blessilda Fernandez, Mutual Administration Manager
Nancy Ray, Stock Transfer Manager
Ruben Gonzalez, Facilities Manager
Kheara Aquino, Recording Secretary
 - b. Rules of Order
 - c. Chair's Report
4. Approval of Minutes
 - a. Minutes of November 14, 2017 **(p. 3-6)**
Shareholder/Member Comments – Agenda Items Only
(Limited to 3 minutes per person)
5. Correspondence
 - a. None
7. Reports
 - a. Facilities Manager's Report **(p. 7)**
8. Unfinished Business
 - a. Stock Transfer Documents **(handout)**

9. New Business
 - a. 2017 Age Verification Form **(p. 9-10)**
10. Policies
 - None
11. Sub-Committee Reports
 - a. Re-numbering Sub-Committee
 - b. New Buyer Video Sub-Committee
12. Staff Reports
 - a. Mutual Administration Director Jodi Hopkins / Mutual Administration Manager Blessilda Fernandez – Cost Center – MAC **(p. 11-14)**
 - b. Stock Transfer Manager Nancy Ray, Cost Center – 33 and Cost Center – 44 **(p. 15-19/handout)**
 - c. Executive Director Randy Ankeny
13. Shareholder/Member Comments
(Limited to 3 minutes per person)
14. President's Comments
15. Committee Member Comments
16. Next Meeting/Adjournment
 - a. **Tuesday, January 9, 2018**



MUTUAL ADMINISTRATION COMMITTEE MINUTES

Administration Conference Room A

Tuesday, November 14, 2017

1:00 PM

CALL TO ORDER/PLEDGE OF ALLEGIANCE

The meeting of the Mutual Administration Committee was called to order by Chair Hopewell at 1:00 p.m., on Tuesday, November 14, 2017, in the Administration Building Conference Room A. Mrs. Reed led the Committee in the Pledge of Allegiance.

ROLL CALL

| | | |
|----------|--------------------------|----------------------------|
| Present: | Ms. S. Hopewell, Chair | Ms. R. Winkler, Vice Chair |
| | Ms. L. Stone, Ex-Officio | Mrs. J. Reed |
| | Ms. P. Snowden | Mr. R. Stone |
| | Ms. K. Rapp | Mr. Crossley |
| | Mr. P. Moore | |

| | |
|----------------------|---|
| Staff and Guests: | Mr. R. Ankeny, Executive Director |
| | Ms. J. Hopkins, Mutual Administration Director |
| | Ms. B. Fernandez, Mutual Administration Manager |
| | Ms. N. Ray, Stock Transfer Manager |
| | Mr. R. Gonzalez, Facilities Manager |
| | Mrs. J. Rodgers, Purchasing Manager |
| | Mrs. C. Tostado, Member Resource Liaison |
| | Mr. D. Fabian, IT Systems Analyst |
| | Mrs. K. Aquino, Recording Secretary |
| | Thirteen shareholder/members |

In accordance with California Civil Code Section 4090, please be advised that a quorum of the Golden Rain Foundation (GRF) Board of Directors (BOD) is present at today's posted meeting. The business of the Mutual Administration Committee will be conducted in accordance with the agenda. As a quorum of the board is present, this meeting will be conducted as a committee meeting *and* a Board meeting. The agenda actions of the committee will be limited only to the members of the committee and will only constitute such actions in accordance with stated committee policy and/or provide recommendations to the GRF BOD at its regular Board meeting on the 4th Tuesday of the month. GRF Board members who are not committee members will be allowed to comment when recognized by the Chair and only during the proscribed Foundation member comment period, not to exceed three minutes, as set forth in Policy 5610, Participation by Foundation Members. The minutes of today's Board meeting will be presented to the Board for approval following the approval of the committee meeting minutes at the next Committee meeting.

CHAIR'S ANNOUNCEMENTS

The Chair welcomed the Committee Members, guests and staff, including Honorary Mayor Sandra Massa-Lavitt, GRF President Linda Stone, Executive Director Randy Ankeny, Mutual Administration Director Jodi Hopkins, Mutual Administration Manager Blessilda Fernandez, Stock Transfer Manager Nancy Ray, Facilities Manager Ruben Gonzalez, Purchasing Manager Julie Rodgers, Member Resource Liaison Cynthia Tostado, IT Systems Analyst Daniel Fabian, and Recording Secretary Kheara Aquino. She requested that members exhibit an appropriate amount of decorum and turn off cell phones.

MINUTES

The Chair declared the regular meeting minutes of October 10, 2017, and the special meeting minutes of October 23, 2017, approved, as written.

SHAREHOLDER COMMENTS

One shareholder/member spoke on today's Committee agenda items.

CORRESPONDENCE

The Committee received one piece of correspondence.

STAFF REPORTS

The Community Facilities Manager presented the open SRO Report.

Following questions, Mr. Gonzalez left the meeting at 1:18 p.m.

The Member Resource Liaison presented the Member Resource Data and Summary of Activities Report.

Following questions, Mrs. Tostado left the meeting at 1:30 p.m.

UNFINISHED BUSINESS

Notice of Disclaimer Regarding Dual Ownership

Ms. Winkler MOVED, seconded by Mr. R. Stoned and carried unanimously by the Committee members present,

TO, approve the use of the revised Notice of Disclaimer Regarding Dual Ownership during the escrow process to ensure, via the buyer's signatures, the buyers are aware of the fact some Mutuals do not allow owning, or being on

UNFINISHED BUSINESS (continued)

Notice of Disclaimer Regarding Dual Ownership (continued)

certificates, for more than one unit, and advising them to discuss the potential ownership with both Mutual Boards.

The MOTION was carried unanimously by the Committee members present.

NEW BUSINESS

Stock Transfer Documents

The Committee concurred to schedule a special meeting/work study to review the proposed Stock Transfer Documents.

New Buyer Presentation

Ms. Rapp MOVED, seconded by Mrs. Reed and carried unanimously by the Committee members,

TO, recommend the GRF Board approve the New Buyer Presentation and place on the GRF/Leisure World Website.

The MOTION was carried unanimously by the Committee members present.

The Chair called a break from 2:45 p.m. to 3:00 p.m.

POLICIES

There were no Policies to discuss.

SUB-COMMITTEE REPORTS

Re-numbering Sub-Committee

Ms. Snowden presented on the Re-numbering Sub Committee.

STAFF REPORTS

The Mutual Administration Manager presented the Budget Variance Report inclusive through October 2017.

The Stock Transfer Manager presented her reports.

The Mutual Administration Director presented her reports.

The Executive Director spoke on various topics throughout the meeting.

MEMBER COMMENTS

Several shareholder/members spoke on various items related to the purview of the Committee.

PRESIDENTS COMMENTS

President Stone spoke on topics discussed at today's Committee meeting.

COMMITTEE MEMBER COMMENTS

Eight Committee members spoke on the proceedings of the Committee meeting.

CHAIR'S COMMENTS

The Chair thanked committee members, staff and guests for attending

ADJOURNMENT

The Vice Chair adjourned the meeting at 3:28 p.m.

Ms. S. Hopewell, Chair
Golden Rain Foundation
kla 11.15.17



MEMO

TO: MUTUAL ADMINISTRATION COMMITTEE
FROM: RUBEN GONZALEZ, FACILITIES MANAGER
SUBJECT: OCTOBER 2017 OPEN SRO REPORT
DATE: 10/01/2017 - 10/31/2017

| MONTH SRO CREATED | SROs OPEN DURING JUL 2017 | SROs OPEN DURING AUG 2017 | SROs OPEN DURING SEP 2017 | SROs OPEN DURING OCT 2017 |
|-------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| <i>JUNE 2017</i> | 491 | 169 | 122 | 106 |
| <i>JULY 2017</i> | 1,886 | 476 | 207 | 116 |
| <i>AUG 2017</i> | - | 1,862 | 480 | 190 |
| <i>SEP 2017</i> | - | - | 1,862 | 448 |
| <i>OCT 2017</i> | - | - | - | 1,587 |
| TOTAL | 2,596 | 2,612 | 2,751 | 2,513 |

NOTE: DURING THE MONTH OF OCTOBER, SERVICE MAINTENANCE COMPLETED AND CLOSED OUT **2,388** SROs

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Golden Rain Foundation

Golden Rain Foundation

Leisure World, Seal Beach

MEMO

TO: MUTUAL ADMINISTRATION COMMITTEE
FROM: NANCY RAY, STOCK TRANSFER MANAGER
SUBJECT: 2017 AGE VERIFICATION FORM
DATE: NOVEMBER 27, 2017
CC: STOCK TRANSFER OFFICE, MUTUAL ADMINISTRATION

An age verification form has been requested to accompany the Financial Verification form provided to the Mutual Presidents. The Financial Verification form is provided to the Mutual Presidents when the Financial Worksheet Review is completed and all items are provided and verified per policy. Part of policy 7510 for all Mutuals states that the potential member must be at least 55.

Action Requested:

Motion to recommend to the MAC Committee to approve the use of the new 2017 Age Verification Form, to be sent in from escrow with the Financial Worksheet documentation, and a copy provided to the Mutual Presidents along with the Financial Verification Form when the Financial Worksheet Review is complete.

2017 Age Verification Form Leisure World, Seal Beach

Mutual and Apartment Number: _____

Prospective Buyer Name: _____

This form must be completed by every Prospective Buyer, and included with the Financial Worksheet Verification documents.

Directions: SECTIONS A, B, C or D BELOW MUST BE COMPLETED BY EACH PROSPECTIVE BUYER FOR ANY UNIT WITHIN LEISURE WORLD, SEAL BEACH

- A. ☐ I / we am 55 years of age or older. I have attached a copy of proof of age to this form. (A birth certificate AND drivers license; OR a passport.
- B. ☐ I am not a person 55 years of age or older, but I provide live-in, long-term or terminal health care to who resides in the home.
- C. ☐ I am not a person 55 years of age or older, but is a person 55 years of age or older ("the senior"), who resides (or formerly resided) in this residence; the senior either moved into the residence with me, or before I moved into the property.

If the senior no longer resides in this residence, I certify that the senior left the residence because of:

- a. ☐ his/her death; OR
- b. ☐ his/her hospitalization; OR
- c. ☐ his/her prolonged absence from the property; OR
- d. ☐ dissolution of our marriage

I also certify that I am:

- a. ☐ 45 years of age or older; OR
- b. ☐ the spouse or cohabitant of the senior; OR
- c. ☐ I am providing primary physical or economic support to _____, who is a resident of the home.

D. ☐ I am not a senior, but I am a disabled person who is a child or grandchild of a senior citizen or other qualified resident. I certify that I need to reside with the other qualified residents in the residence because _____. (If the person on whose behalf this form is submitted is not capable of executing the form, please have the person responsible for the care of such underage person complete the form and execute it on his/her behalf.)

Prospective Buyer Signature

Date

Mutual Administration

November 2017 - Monthly Reports

LETTERS

| MUTUAL | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | YTD |
|------------------------|------------|------------|------------|------------|------------|------------|------------|-------------|------------|------------|------------|------------|--------------|
| 1 One | 2 | 451 | 14 | 32 | 17 | 42 | 15 | 27 | 14 | 24 | 145 | | 783 |
| 2 Two | 11 | 10 | 22 | 13 | 86 | 162 | 16 | 29 | 13 | 18 | 13 | | 393 |
| 3 Three | 2 | 2 | 3 | 3 | 8 | 7 | 7 | 13 | 49 | 5 | 2 | | 101 |
| 4 Four | 6 | 7 | 3 | 11 | 1 | 3 | 2 | 2 | 0 | 1 | 3 | | 39 |
| 5 Five | 16 | 21 | 6 | 3 | 5 | 3 | 6 | 2 | 3 | 69 | 63 | | 197 |
| 6 Six | 1 | 12 | 1 | 3 | 5 | 0 | 3 | 3 | 0 | 7 | 1 | | 36 |
| 7 Seven | 3 | 3 | 1 | 0 | 6 | 2 | 118 | 7 | 1 | 14 | 12 | | 167 |
| 8 Eight | 1 | 3 | 2 | 5 | 2 | 1 | 4 | 3 | 63 | 3 | 52 | | 139 |
| 9 Nine | 14 | 10 | 8 | 12 | 6 | 11 | 8 | 28 | 208 | 32 | 36 | | 373 |
| 10 Ten | 0 | 4 | 1 | 0 | 10 | 6 | 3 | 288 | 2 | 352 | 2 | | 668 |
| 11 Eleven | 1 | 1 | 16 | 14 | 4 | 10 | 3 | 7 | 0 | 1 | 7 | | 64 |
| 12 Twelve | 16 | 6 | 8 | 517 | 2 | 10 | 13 | 647 | 17 | 2 | 21 | | 1,259 |
| 14 Fourteen | 16 | 4 | 12 | 4 | 3 | 11 | 10 | 15 | 36 | 28 | 14 | | 153 |
| 15 Fifteen | 4 | 0 | 1 | 13 | 1 | 3 | 13 | 15 | 7 | 8 | 5 | | 70 |
| 16 Sixteen | 0 | 0 | 0 | 10 | 1 | 3 | 1 | 0 | 0 | 2 | 0 | | 17 |
| 17 Seventeen | 1 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 0 | 0 | 3 | | 7 |
| 2017 Totals: | 94 | 534 | 98 | 640 | 157 | 274 | 224 | 1087 | 413 | 566 | 379 | 0 | 4,466 |
| 2016 Totals: | 143 | 104 | 116 | 114 | 90 | 64 | 30 | 104 | 135 | 111 | 119 | 371 | 1,501 |
| Legal Cases | 36 | 46 | 52 | 47 | 48 | 41 | 41 | 38 | 37 | 38 | 41 | | 465 |
| Insurance Cases | 4 | 6 | 7 | 7 | 6 | 2 | 2 | 4 | 3 | 3 | 3 | | 47 |

Mutual Administration
November 2017 - Monthly Reports

COLLECTIONS (Delinquent Accounts, Legal Fees)

| MUTUAL | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | YTD |
|----------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------|---------------------|
| One | \$6,418.68 | \$418.68 | \$890.00 | \$2,896.00 | \$1,471.00 | \$15,010.00 | \$1,114.00 | \$11,491.00 | \$17,553.00 | \$25,182.00 | \$3,850.00 | | \$86,294.36 |
| Two | \$2,124.95 | \$900.00 | \$1,800.00 | \$4,021.00 | \$800.00 | \$11,535.00 | \$5,008.00 | \$21,239.00 | \$1,433.00 | \$0.00 | \$4,476.00 | | \$53,336.95 |
| Three | \$6,881.25 | \$0.00 | \$8,163.00 | \$10,347.00 | \$1,940.00 | \$11,475.00 | \$5,700.00 | \$1,124.00 | \$2,257.00 | \$1,800.00 | \$2,233.00 | | \$51,920.25 |
| Four | \$100.00 | \$4,450.00 | \$100.00 | \$6,100.00 | \$0.00 | \$2,776.00 | \$0.00 | \$0.00 | \$500.00 | \$100.00 | \$200.00 | | \$14,326.00 |
| Five | \$560.00 | \$0.00 | \$396.00 | \$0.00 | \$3,870.00 | \$813.00 | \$0.00 | \$3,392.00 | \$955.00 | \$1,090.00 | \$21,475.00 | | \$32,551.00 |
| Six | \$0.00 | \$509.15 | \$1,754.00 | \$465.00 | \$1,300.00 | \$2,148.00 | \$0.00 | \$7,093.00 | \$76.00 | \$3,687.00 | \$1,312.00 | | \$18,344.15 |
| Seven | \$0.00 | \$0.00 | \$0.00 | \$1,300.00 | \$0.00 | \$4,783.00 | \$0.00 | \$0.00 | \$0.00 | \$3,955.00 | \$3,586.00 | | \$13,624.00 |
| Eight | \$0.00 | \$0.00 | \$160.00 | \$662.00 | \$160.00 | \$662.00 | \$502.00 | \$1,164.00 | \$160.00 | \$3,343.00 | \$394.00 | | \$7,207.00 |
| Nine | \$0.00 | \$3,072.70 | \$3,181.00 | \$2,196.00 | \$4,723.00 | \$4,534.00 | \$8,508.00 | \$4,140.00 | \$503.00 | \$1,803.00 | \$2,906.00 | | \$35,566.70 |
| Ten | \$0.00 | \$527.74 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$527.74 |
| Eleven | \$0.00 | \$0.00 | \$834.00 | \$4,593.00 | \$508.00 | \$5,717.00 | \$0.00 | \$3,006.00 | \$480.00 | \$487.00 | \$0.00 | | \$15,625.00 |
| Twelve | \$1,184.81 | \$2,886.33 | \$910.00 | \$456.00 | \$825.00 | \$0.00 | \$2,340.00 | \$0.00 | \$0.00 | \$143.00 | \$0.00 | | \$8,745.14 |
| Fourteen | \$2,965.98 | \$3,379.22 | \$1,655.00 | \$1,645.00 | \$1,721.00 | \$3,095.00 | \$2,351.00 | \$1,296.00 | \$3,393.00 | \$2,054.00 | \$658.00 | | \$24,213.20 |
| Fifteen | \$0.00 | \$2,622.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,833.00 | \$1,634.00 | \$8,939.00 | \$12,221.00 | \$3,609.00 | | \$30,858.00 |
| Sixteen | \$0.00 | \$921.28 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$921.28 |
| Seventeen | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 |
| TOTALS: | \$20,235.67 | \$19,687.10 | \$19,843.00 | \$34,681.00 | \$17,318.00 | \$62,548.00 | \$27,356.00 | \$55,579.00 | \$36,249.00 | \$55,865.00 | \$44,699.00 | \$0.00 | \$394,060.77 |

| | | | |
|--------------------------------|--|---------------------|-------------|
| Collections through June 2017: | | \$394,060.77 | 282% |
| Collections through June 2016: | | \$139,891.00 | |

Budget Variance Report - October 2017

Mutual Administration - CC MAC

| <u>GL Code</u> | <u>Account Description</u> | | <u>Variance</u> | <u>Explanation</u> |
|----------------|----------------------------|----|-----------------|--|
| 6100000 | Salaries & Wages | \$ | 3,410.00 | Favorable-due to staffing changes |
| 6140000 | Employment Taxes | \$ | 1,626.00 | Favorable: due to staffing changes and actual FUI rate charged: .6% vs. budgeted rate of 2%. Monthly budget includes the Federal payback at the end of the year. |
| 6143000 | Group Insurance | \$ | 12,367.00 | Favorable-lower participation than budgeted |
| 6213100 | Temporary Agency Fees | \$ | (14,991.00) | Unfavorable-additional staff needed (offsets favorable variance in salaries & benefits.) |
| 6410030 | Printer / Copier Supplies | \$ | (1,114.00) | Unfavorable- due to increase in letter writing and mail outs. |
| 6434120 | Legal/Fair Housing | \$ | 19,012.00 | Favorable-use of legal counsel only when necessary |
| 6438000 | Other Professional fees | \$ | 4,800.00 | Favorable-no educational training scheduled at this time. |
| 6951000 | Non-Budgeted for Committee | \$ | 1,000.00 | Favorable-will be used by committee |
| | Total Explained Variances | | <u>26,110</u> | |

P.O. Box 2069
Seal Beach CA 90740

| Oct Actuals | Oct Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|----------------------------------|---------------|--------------------|-------------|--|-----------------|-----------------|--------------------|------------------|
| Expenses - Mutual Administration | | | | | | | | |
| 30,417 | 28,990 | (1,427) | 6100000 MAC | Salaries & Wages - Mutual Admin | 282,536 | 285,946 | 3,410 | 342,608 |
| 2,265 | 2,163 | (102) | 6140000 MAC | Employment Taxes - Mutual Admin | 22,504 | 24,130 | 1,626 | 28,358 |
| 90 | 100 | 10 | 6142000 MAC | Workers' Compensation - Mutual Admin | 5,654 | 7,588 | 1,934 | 7,790 |
| 2,264 | 3,287 | 1,023 | 6143000 MAC | Group Insurance - Medical - Mutual Admin | 20,503 | 32,870 | 12,367 | 39,444 |
| 104 | 60 | (44) | 6143300 MAC | Group Insurance - Dental - Mutual Admin | 707 | 600 | (107) | 720 |
| 50 | 37 | (13) | 6143500 MAC | Group Insurance - Vision - Mutual Admin | 389 | 370 | (19) | 444 |
| 611 | 701 | 90 | 6144000 MAC | 401(k) Match - Mutual Admin | 6,468 | 6,911 | 443 | 8,281 |
| 135 | 130 | (5) | 6145000 MAC | Group Insurance - Life - Mutual Admin | 1,242 | 1,300 | 58 | 1,560 |
| 114 | 151 | 37 | 6146000 MAC | Long Term Disability Insurance - Mutual | 1,057 | 1,510 | 453 | 1,812 |
| 69 | 0 | (69) | 6211000 MAC | Continuing Education - Mutual Admin | 926 | 1,000 | 74 | 1,200 |
| 5,430 | 0 | (5,430) | 6213100 MAC | Temporary Agency Fees - Mutual Admin | 14,991 | 0 | (14,991) | 0 |
| 0 | 0 | 0 | 6214000 MAC | Meals & Special Events - Mutual Admin | 92 | 800 | 708 | 1,800 |
| 0 | 0 | 0 | 6215000 MAC | Mileage - Mutual Admin | 0 | 75 | 75 | 75 |
| 232 | 250 | 18 | 6410000 MAC | Office Supplies - Mutual Admin | 2,168 | 2,500 | 332 | 3,025 |
| 13 | 0 | (13) | 6410010 MAC | Hospitality - Mutual Admin | 121 | 0 | (121) | 0 |
| 969 | 200 | (769) | 6410015 MAC | Computer Supplies - Mutual Admin | 917 | 1,000 | 83 | 1,200 |
| 360 | 125 | (235) | 6410030 MAC | Printer / Copier Supplies - Mutual Admin | 1,614 | 500 | (1,114) | 500 |
| 0 | 2,500 | 2,500 | 6434120 MAC | Legal/Fair Housing - Mutual Admin | 3,488 | 22,500 | 19,012 | 25,000 |
| 0 | 0 | 0 | 6438000 MAC | Other Professional Fees - Mutual Admin | 0 | 4,800 | 4,800 | 8,000 |
| 0 | 0 | 0 | 6482000 MAC | Dues, Memberships & Books - Mutual Admin | 427 | 600 | 173 | 800 |
| 0 | 0 | 0 | 6951000 MAC | Committee Discretionary Expense - Mutual | 0 | 1,000 | 1,000 | 1,000 |
| 43,122 | 38,694 | (4,428) | | Total Expenses | 365,806 | 396,000 | 30,194 | 473,617 |
| Other Cost Recovery | | | | | | | | |
| 0 | 0 | 0 | 5385000 MAC | Other Income - Mutual Admin | 27 | 0 | 27 | 0 |
| 0 | 0 | 0 | | Total Other Cost Recovery | 27 | 0 | 27 | 0 |
| 39,468 | 39,468 | 0 | 5330000 MAC | Income / Refund from Mutuals - Mutual Ad | 394,680 | 394,680 | 0 | 473,617 |
| 39,468 | 39,468 | 0 | | Total Cost Recovery | 394,707 | 394,680 | 27 | 473,617 |
| Off Budget Items | | | | | | | | |
| (3,654) | 774 | (4,428) | | Net Income / (Expense) | 28,902 | (1,320) | 30,222 | 0 |

Budget Variance Report - October 2017

Stock Transfer - Cost Center #33

| <u>GL Code</u> | <u>Account Description</u> | <u>Variance</u> | <u>Explanation</u> |
|---------------------------|--|------------------|--|
| 6100000 | Salaries & Wages | 7,502.00 | favorable - Previously unfavorable. The appropriate Copy Shop Salaries are now booked in the new Copy Shop Cost Center |
| 6143000 | Group Insurance - Medical | (2,549.00) | unfavorable - participation greater than budgeted |
| 6410032 | Photo ID Printing | (30,206.00) | unfavorable - unbudgeted ID Card Replacement Project. Total of \$30,000 approved by the GRF Board on 3/28/17. |
| 6478000 | Service Contracts | 7,598.00 | favorable - Contracts for Copy Shop equipment changed to the new Copy Shop Cost Center |
| 6482500 | Election Expense | 3,093.00 | favorable - reduction in election costs |
| 6484500 | Postage | 15,000.00 | favorable - researching the Neopost contract; September and October booked in the Copy Shop Cost Center at \$3K per month. |
| 5345000 | Certificate Preparation Fee - Escrow | 53,550.00 | favorable - increase in number of escrows |
| 5345001 | Certificate Preparation Fee - Non Escrow | 2,900.00 | favorable - increase in number of transfers |
| 5380330 | Guest Pass Income | (20,524.00) | unfavorable - decrease in guest pass |
| 5380332 | Trust Processing Fee | (8,040.00) | unfavorable - decrease in number of trusts sent to attorney for review |
| 5380335 | Realtor's Service Pass | 1,746.00 | favorable - increase in passes sold |
| 5385000 | Other income | 3,593.00 | favorable - increase in co-occupant set-up fees |
| Total Explained Variances | | <u>33,663.00</u> | |

Budget Variance Report - October 2017

Copy & Supply Center - Cost Center #44

| <u>GL Code</u> | <u>Account Description</u> | <u>Variance</u> | <u>Explanation</u> |
|---------------------------|----------------------------|--------------------|---------------------------------|
| 61000000 | Salaries & Wages | (21,109.00) | See notes below for explanation |
| 61400000 | Employment Taxes | (1,571.00) | |
| 6143000 | Group Insurance - Medical | (1,320.00) | |
| 6444000 | Equipment Rental | (6,656.00) | |
| 6478000 | Service Contracts | (3,166.00) | |
| 6484500 | Postage | (6,000.00) | |
| 5380331 | Copy Fee Income | 1,561.00 | |
| Total Explained Variances | | <u>(38,261.00)</u> | |

Note: The Copy & Supply Center opened August 1st, at which time a separate cost center (44) was assigned to the Copy Shop.
The Stock Transfer Office contains both the Copy Shop budget and Stock Transfer Office budget. At this time, since the Copy Shop was not budgeted separately for 2017, all expenses and revenue create 100% variance for the Copy Shop.

The Net Income Combined of both cost centers:

| | |
|--------------------------------------|--------------------|
| Stock Transfer net income variance | 36,110.00 |
| Plus Copy Shop net loss variance | <u>(41,650.00)</u> |
| Equals Unfavorable Combined Variance | <u>(5,540.00)</u> |

P.O. Box 2069
Seal Beach CA 90740

| Oct Actuals | Oct Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|---------------------------|---------------|--------------------|------------|--|-----------------|-----------------|--------------------|------------------|
| Expenses - Stock Transfer | | | | | | | | |
| 16,603 | 22,421 | 5,818 | 6100000 33 | Salaries & Wages - Mutual Admin | 213,651 | 221,153 | 7,502 | 264,976 |
| 1,172 | 1,666 | 494 | 6140000 33 | Employment Taxes - Mutual Admin | 17,858 | 18,822 | 964 | 22,078 |
| 30 | 34 | 4 | 6142000 33 | Workers' Compensation - Mutual Admin | 1,949 | 2,554 | 605 | 2,618 |
| 1,245 | 1,381 | 136 | 6143000 33 | Group Insurance - Medical - Mutual Admin | 16,359 | 13,810 | (2,549) | 16,572 |
| 45 | 60 | 15 | 6143300 33 | Group Insurance - Dental - Mutual Admin | 574 | 600 | 26 | 720 |
| 37 | 52 | 15 | 6143500 33 | Group Insurance - Vision - Mutual Admin | 378 | 520 | 142 | 624 |
| 0 | 508 | 508 | 6144000 33 | 401(k) Match - Mutual Admin | 2,811 | 5,011 | 2,200 | 6,004 |
| 70 | 100 | 30 | 6145000 33 | Group Insurance - Life - Mutual Admin | 733 | 1,000 | 267 | 1,200 |
| 55 | 117 | 62 | 6146000 33 | Long Term Disability Insurance - Mutual | 700 | 1,170 | 470 | 1,404 |
| 0 | 200 | 200 | 6211000 33 | Continuing Education - Mutual Admin | 54 | 600 | 546 | 600 |
| 924 | 0 | (924) | 6213100 33 | Temporary Agency Fees - Mutual Admin | 2,556 | 0 | (2,556) | 0 |
| 0 | 0 | 0 | 6214000 33 | Meals & Special Events - Stock Transfer | 54 | 0 | (54) | 0 |
| 355 | 250 | (105) | 6410000 33 | Office Supplies - Mutual Admin | 6,013 | 2,525 | (3,488) | 3,025 |
| 0 | 50 | 50 | 6410010 33 | Hospitality - Mutual Admin | 171 | 400 | 229 | 500 |
| 2,681 | 0 | (2,681) | 6410015 33 | Computer Supplies - Mutual Admin | 3,097 | 750 | (2,347) | 1,035 |
| 853 | 0 | (853) | 6410020 33 | Equipment Expense - Mutual Admin | 853 | 0 | (853) | 0 |
| 208 | 760 | 552 | 6410030 33 | Printer / Copier Supplies - Mutual Admin | 5,385 | 8,040 | 2,655 | 10,000 |
| 1,657 | 0 | (1,657) | 6410032 33 | Photo ID Printing - Mutual Admin | 30,206 | 0 | (30,206) | 0 |
| 0 | 500 | 500 | 6410033 33 | Guest Pass Printing - Mutual Admin | 1,185 | 2,500 | 1,315 | 15,000 |
| 3,300 | 2,361 | (939) | 6434115 33 | Legal Fees - Trust Review - Mutual Admin | 25,781 | 23,603 | (2,178) | 28,325 |
| 5 | 38 | 33 | 6435100 33 | Bank Service Fees - Mutual Admin | 284 | 380 | 96 | 456 |
| (2,384) | 730 | 3,114 | 6444000 33 | Equipment Rental - Mutual Admin | 4,382 | 7,270 | 2,888 | 9,761 |
| 281 | 250 | (31) | 6472000 33 | Equipment Repair & Maintenance - Mutual | 483 | 1,000 | 517 | 1,000 |
| (1,076) | 2,390 | 3,466 | 6478000 33 | Service Contracts - Mutual Admin | 8,292 | 15,890 | 7,598 | 18,890 |
| 0 | 0 | 0 | 6482500 33 | Election Expense - Mutual Admin | 59,977 | 63,070 | 3,093 | 63,070 |
| 0 | 0 | 0 | 6483201 33 | Mailouts - Periodic - Mutual Admin | 0 | 250 | 250 | 250 |
| 0 | 0 | 0 | 6484000 33 | Permits & Licenses - Mutual Admin | 109 | 100 | (9) | 100 |
| 0 | 3,000 | 3,000 | 6484500 33 | Postage - Mutual Admin | 14,999 | 30,000 | 15,001 | 36,000 |
| 26,061 | 36,868 | 10,807 | | Total Expenses | 418,896 | 421,018 | 2,122 | 504,208 |
| Other Cost Recovery | | | | | | | | |
| 22,000 | 22,050 | (50) | 5345000 33 | Certificate Preparation Fee - Escrow - M | 214,500 | 161,000 | 53,500 | 194,150 |
| 3,750 | 4,550 | (800) | 5345001 33 | Certificate Preparation Fee - Non-Escrow | 40,750 | 37,850 | 2,900 | 43,950 |
| 340 | 1,738 | (1,398) | 5380330 33 | Guest Pass Income - Mutual Admin | 15,445 | 35,969 | (20,524) | 39,445 |
| 0 | 300 | (300) | 5380331 33 | Copy Fee Income - Mutual Admin | 4,878 | 3,000 | 1,878 | 3,600 |
| 2,725 | 3,530 | (805) | 5380332 33 | Trust Processing Fee - Mutual Admin | 27,275 | 35,315 | (8,040) | 42,375 |
| 120 | 237 | (117) | 5380333 33 | Member ID Card Income - Mutual Admin. | 1,500 | 2,370 | (870) | 2,845 |
| 10 | 83 | (73) | 5380334 33 | Map Sales Income - Mutual Admin. | 640 | 834 | (194) | 1,000 |
| 240 | 208 | 32 | 5380335 33 | Realtor's Service Pass - Mutual Admin. | 3,830 | 2,084 | 1,746 | 2,500 |
| 765 | 281 | 484 | 5385000 33 | Other Income - Mutual Admin | 6,411 | 2,818 | 3,593 | 3,380 |

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1020 Golden Rain Foundation
Budget Comparison - GRF
10/31/2017

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P.O. Box 2069
Seal Beach CA 90740

| Oct Actuals | Oct Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|----------------|---------------|--------------------|------------|--|-----------------|-----------------|--------------------|------------------|
| 29,950 | 32,977 | (3,027) | | Total Other Cost Recovery | 315,228 | 281,240 | 33,988 | 333,245 |
| 14,247 | 14,247 | 0 | 5330000 33 | Income / Refund from Mutuals - Mutual Ad | 142,470 | 142,470 | 0 | 170,963 |
| 44,197 | 47,224 | (3,027) | | Total Cost Recovery | 457,698 | 423,710 | 33,988 | 504,208 |
| | | | | Off Budget Items | | | | |
| 18,136 | 10,356 | 7,780 | | Net Income / (Expense) | 38,802 | 2,692 | 36,110 | 0 |

P.O. Box 2069
Seal Beach CA 90740

| Oct Actuals | Oct Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|---------------------------------|---------------|--------------------|------------|--|-----------------|-----------------|--------------------|------------------|
| Expenses - Copy & Supply Center | | | | | | | | |
| 6,039 | 0 | (6,039) | 6100000 44 | Salaries & Wages - Copy & Supply Center | 21,109 | 0 | (21,109) | 0 |
| 450 | 0 | (450) | 6140000 44 | Employment Taxes - Copy & Supply Center | 1,571 | 0 | (1,571) | 0 |
| 457 | 0 | (457) | 6143000 44 | Group Insurance - Medical - Copy & Suppl | 1,320 | 0 | (1,320) | 0 |
| 13 | 0 | (13) | 6143300 44 | Group Insurance - Dental - Copy & Supply | 18 | 0 | (18) | 0 |
| 7 | 0 | (7) | 6143500 44 | Group Insurance - Vision - Copy & Supply | 20 | 0 | (20) | 0 |
| 57 | 0 | (57) | 6144000 44 | 401(k) Match - Copy & Supply Center | 114 | 0 | (114) | 0 |
| 21 | 0 | (21) | 6145000 44 | Group Insurance - Life - Copy & Supply C | 149 | 0 | (149) | 0 |
| 23 | 0 | (23) | 6146000 44 | Long Term Disability Insurance - Copy & | 69 | 0 | (69) | 0 |
| 457 | 0 | (457) | 6410000 44 | Office Supplies - Copy & Supply Center | 693 | 0 | (693) | 0 |
| 0 | 0 | 0 | 6410020 44 | Equipment Expense - Copy & Supply Center | 322 | 0 | (322) | 0 |
| 771 | 0 | (771) | 6410030 44 | Printer / Copier Supplies - Copy & Suppl | 1,586 | 0 | (1,586) | 0 |
| 75 | 0 | (75) | 6435100 44 | Bank Service Fees - Copy & Supply Center | 106 | 0 | (106) | 0 |
| 4,311 | 0 | (4,311) | 6444000 44 | Equipment Rental - Copy & Supply Center | 6,656 | 0 | (6,656) | 0 |
| 2,648 | 0 | (2,648) | 6478000 44 | Service Contracts - Copy & Supply Center | 3,166 | 0 | (3,166) | 0 |
| 3,000 | 0 | (3,000) | 6484500 44 | Postage - Copy & Supply Center | 6,000 | 0 | (6,000) | 0 |
| 313 | 0 | (313) | 6911500 44 | Inventory Over / Short - Copy & Supply C | 313 | 0 | (313) | 0 |
| 18,642 | 0 | (18,642) | | Total Expenses | 43,212 | 0 | (43,212) | 0 |
| Other Cost Recovery | | | | | | | | |
| 428 | 0 | 428 | 5380331 44 | Copy Fee Income - Copy & Supply Center | 1,561 | 0 | 1,561 | 0 |
| 428 | 0 | 428 | | Total Other Cost Recovery | 1,561 | 0 | 1,561 | 0 |
| 428 | 0 | 428 | | Total Cost Recovery | 1,561 | 0 | 1,561 | 0 |
| Off Budget Items | | | | | | | | |
| (1,122) | 0 | 1,122 | 5990000 44 | Materials Recovery - Copy & Supply Cente | (2,653) | 0 | 2,653 | 0 |
| 1,122 | 0 | (1,122) | 6415000 44 | Materials Pass-Thru - Copy & Supply Cent | 2,653 | 0 | (2,653) | 0 |
| 0 | 0 | 0 | | Total Off Budget Items | 0 | 0 | 0 | 0 |
| (18,214) | 0 | (18,214) | | Net Income / (Expense) | (41,650) | 0 | (41,650) | 0 |