RANCHO SANTA FE ASSOCIATION

Budget for Revenues and Expenses and Changes in Fund Balances
For the Year Ended June 30, 2020

	Operating Fund								
	General Services	Golf and Restaurant	Tennis	Osuna Ranch	Fiber-Optic Fund	CEF	Property Fund	Replacement Fund	Total
REVENUES									
Assessments	$ 5,445,149	$ -	$ -	$ -	$ 1,195,685	$ -	$ -	$ -	$ 6,640,834
Golf	-	5,899,772	-	-	-	-	-	-	5,899,772
Tennis	-	-	429,455	-	-	-	-	-	429,455
Osuna Ranch	-	-	-	562,445	-	-	-	-	562,445
Food and Beverage	-	2,937,400	-	-	-	-	-	-	2,937,400
Enrollment Fees	-	973,708	15,750	-	-	-	-	-	989,458
Interest Income	40,935	-	-	-	20,000	-	-	119,541	180,476
Interfund Interest Income (Expense)	30,464	(30,464)	-	-	-	-	-	-	-
Interest and Penalties on Delinquent Accounts	40,000	2,603	180	-	-	-	-	-	42,783
Other Income:									
Debt-Service Assessments	-	587,700	-	-	-	-	-	-	587,700
Pro Shop Sales	-	320,000	45,240	-	-	-	-	-	365,240
Community Services District (CSD) Revenue	783,276	-	-	-	-	-	-	-	783,276
Building Department Fees	278,770	-	-	-	-	-	-	-	278,770
Building Department Fines	12,000	-	-	-	-	-	-	-	12,000
Recovery Fees on Fiber-Optic Subscriptions	-	-	-	-	390,000	-	-	-	390,000
Other	43,776	-	-	-	-	-	-	-	43,776
Total Revenues	6,674,369	10,690,719	490,625	562,445	1,605,685	-	-	119,541	20,143,385
COST OF SALES	-	1,590,980	33,930	-	-	-	-	-	1,624,910
EXPENSES									
Wages	3,275,153	3,308,252	184,094	166,782	-	-	-	-	6,934,280
Employee Benefits	619,771	692,553	18,118	37,708	-	-	-	-	1,368,150
Payroll Taxes	341,483	480,155	28,488	29,656	-	-	-	-	879,782
Operating	1,498,625	919,515	71,402	115,568	150,000	-	-	-	2,755,111
Allocation of Administrative Costs	(266,617)	231,270	19,858	15,489	-	-	-	-	-
Depreciation	-	-	-	-	-	-	1,787,931	-	1,787,931
Utilities	248,773	1,023,738	20,012	47,980	9,000	-	-	-	1,349,503
Supplies	170,630	551,077	19,404	58,644	-	-	-	-	799,755
Insurance	161,202	234,021	20,334	25,509	-	-	-	-	441,065
Professional Services	300,613	10,000	3,000	2,500	-	-	-	-	316,113
Interest	-	100,727	-	-	333,716	-	(24,463)	-	409,980
Property Taxes	27,083	57,600	3,000	11,460	132,801	-	-	-	231,944
Bad Debt	-	-	-	-	-	-	-	-	-
Total Expenses	6,376,717	7,608,908	387,709	511,296	625,517	-	1,763,468	-	17,273,615
Excess (Deficiency) Revenue Over Expenses	297,652	1,490,831	68,986	51,149	980,168	-	(1,763,468)	119,541	1,244,859
Interfund Transfers:									
Property and Equipment Purchases, net	-	(185,600)	-	(10,000)	(198,548)	(95,432)	1,016,874	(527,294)	-
Loan Principal Payments	76,267	(451,237)	-	-	(665,758)	-	1,040,728	-	-
Replacement Fund Transfers	-	(492,640)	(47,088)	(109,980)	(12,525)	-	-	662,233	-
Budgeted Change in Fund Balances	$ 373,919	$ 361,354	$ 21,898	$ (68,831)	$ 103,337	$ (95,432)	$ 294,134	$ 254,480	$ 1,244,859

Members can request to receive a copy of the full budget report at no cost by contacting the Rancho Santa Fe Association by phone at (858) 756-1174 or by emailing RSFA@rsfassociation.org

Note: Pursuant to Article II, Section 3 of the Protective Covenant, the Board of Directors votes to approve the assessment rate in October of each year.