



# HIGHLANDS RANCH

Community Scholarship Fund

## **Financial Statements**

**First Quarter 2025**

**HRCSF Department - HRCSF**  
**Income Statement**  
**For the quarter ending 3/31/25**

| Current |       | Current |       | Variance          | Actual    |        | Variance              |                                                |                           |       | Current |       | Budget |                   | Variance | Last Year |                       | Variance |
|---------|-------|---------|-------|-------------------|-----------|--------|-----------------------|------------------------------------------------|---------------------------|-------|---------|-------|--------|-------------------|----------|-----------|-----------------------|----------|
| QTR     | % Rev | Budget  | % Rev | Actual vs. Budget | Last Year | % Rev  | Actual vs. Prior Year | Account                                        | Program                   | YTD   | % Rev   | YTD   | % Rev  | Actual vs. Budget | YTD      | % Rev     | Cur YTD vs. Prior YTD |          |
| Income  |       |         |       |                   |           |        |                       |                                                |                           |       |         |       |        |                   |          |           |                       |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 4110 - Grant Revenue                           | Therapeutic Recreation    | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 4110 - Grant Revenue                           | General                   | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| 1,250   | 26%   | -       | 0%    | 1,250             | -         | 0.0%   | 1,250                 | 4120 - Sponsorship Revenue                     | General                   | 1,250 | 26%     | -     | 0%     | 1,250             | -        | 0.0%      | 1,250                 |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 4120 - Sponsorship Revenue                     | HRCSF Scholarship Program | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 4140 - Donation & Fundraising Revenue          | Beer Festival             | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | 25        | 0.7%   | (25)                  | 4140 - Donation & Fundraising Revenue          | General                   | -     | 0%      | -     | 0%     | -                 | 25       | 0.7%      | (25)                  |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 4140 - Donation & Fundraising Revenue          | Golf Tournament           | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| 750     | 16%   | 1,250   | 26%   | (500)             | -         | 0.0%   | 750                   | 4140 - Donation & Fundraising Revenue          | HRCSF Scholarship Program | 750   | 16%     | 1,250 | 26%    | (500)             | -        | 0.0%      | 750                   |          |
| 2,708   | 57%   | 3,532   | 73%   | (824)             | 3,532     | 99.1%  | (824)                 | 4140 - Donation & Fundraising Revenue          | Therapeutic Recreation    | 2,708 | 57%     | 3,532 | 73%    | (824)             | 3,532    | 99.1%     | (824)                 |          |
| 76      | 2%    | 45      | 1%    | 31                | 6         | 0.2%   | 70                    | 4555 - Investment Interest/Divdnd Rev          | General                   | 76    | 2%      | 45    | 1%     | 31                | 6        | 0.2%      | 70                    |          |
| 4,784   | 100%  | 4,827   | 100%  | (42)              | 3,562     | 100.0% | 1,222                 | Total - Income                                 |                           | 4,784 | 100%    | 4,827 | 100%   | (42)              | 3,562    | 100.0%    | 1,222                 |          |
| Expense |       |         |       |                   |           |        |                       |                                                |                           |       |         |       |        |                   |          |           |                       |          |
| 87      | 2%    | -       | 0%    | (87)              | -         | 0.0%   | (87)                  | 5105 - Program Marketing Expense               | General                   | 87    | 2%      | -     | 0%     | (87)              | -        | 0.0%      | (87)                  |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5120 - Program Supplies & Expenses             | Therapeutic Recreation    | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5155 - HRCSF Events Exp                        | HRCSF Scholarship Program | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5155 - HRCSF Events Exp                        | Therapeutic Recreation    | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5165 - Scholarship Award Expense               | HRCSF Scholarship Program | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5200 - Volunteer and Committee Expense         | General                   | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5305 - Therapeutic Recreation Scholarship Expe | Therapeutic Recreation    | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| 450     | 9%    | 450     | 9%    | -                 | 326       | 9.1%   | (125)                 | 5555 - Reimburse HRCA expenses                 | General                   | 450   | 9%      | 450   | 9%     | -                 | 326      | 9.1%      | (125)                 |          |
| -       | 0%    | -       | 0%    | -                 | 50        | 1.4%   | 50                    | 5615 - Advertising Expense                     | General                   | -     | 0%      | -     | 0%     | -                 | 50       | 1.4%      | 50                    |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5710 - Audit & Accounting Services             | General                   | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| 200     | 4%    | -       | 0%    | (200)             | -         | 0.0%   | (200)                 | 5730 - Bank, Credit Card & ACH Expense         | General                   | 200   | 4%      | -     | 0%     | (200)             | -        | 0.0%      | (200)                 |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5770 - Office Supply Expense                   | General                   | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| -       | 0%    | -       | 0%    | -                 | -         | 0.0%   | -                     | 5775 - Postage Expense                         | General                   | -     | 0%      | -     | 0%     | -                 | -        | 0.0%      | -                     |          |
| 221     | 5%    | 221     | 5%    | -                 | 266       | 7.5%   | 45                    | 5800 - Liability Insurance Expense             | General                   | 221   | 5%      | 221   | 5%     | -                 | 266      | 7.5%      | 45                    |          |
| 958     | 20%   | 671     | 14%   | (286)             | 641       | 18.0%  | (316)                 | Total - Expense                                |                           | 958   | 20%     | 671   | 14%    | (286)             | 641      | 18.0%     | (316)                 |          |
| 3,827   | 80%   | 4,155   | 86%   | (329)             | 2,921     | 82.0%  | 905                   | Net Income                                     |                           | 3,827 | 80%     | 4,155 | 86%    | (329)             | 2,921    | 82.0%     | 905                   |          |

**Highlands Ranch Community Association, Inc.**  
**Parent Company : HRCSF**  
**Balance Sheet**  
**As of March 31, 2025**

**ASSETS**

**Cash & Equivalents**

|                                      |           |
|--------------------------------------|-----------|
| 1040 - Wells Fargo HRCSF Checking    | \$ 87,009 |
| 1041 - Wells Fargo HRCSF Savings     | 21,044    |
| 1043 - Wells Fargo HRCSF TR Checking | 25,440    |
| 1046 - Wells Fargo HRCSF TR Savings  | -         |

|                                     |                |
|-------------------------------------|----------------|
| <b>Total Cash &amp; Equivalents</b> | <b>133,494</b> |
|-------------------------------------|----------------|

**Accounts Receivable and Other Assets**

|                                      |     |
|--------------------------------------|-----|
| 1195 - Miscellaneous Receivable      | -   |
| 1200 - Prepaid Expense               | -   |
| 1205 - Prepaid Insurance             | 263 |
| 1260 - Intercompany Receivable 501c3 | 957 |

|                                                   |              |
|---------------------------------------------------|--------------|
| <b>Total Accounts Receivable and Other Assets</b> | <b>1,220</b> |
|---------------------------------------------------|--------------|

|                     |                   |
|---------------------|-------------------|
| <b>Total ASSETS</b> | <b>\$ 134,714</b> |
|---------------------|-------------------|

**LIABILITIES & EQUITY**

**Liabilities**

|                                              |        |
|----------------------------------------------|--------|
| 2000 - Accounts Payable                      | \$ -   |
| 2005 - Accrued Expenses                      | 1,500  |
| 2105 - Unearned Program & Facilities Revenue | 26,720 |
| 2260 - Intercompany Payable 501c3            | 3,044  |

|                          |               |
|--------------------------|---------------|
| <b>Total Liabilities</b> | <b>31,264</b> |
|--------------------------|---------------|

**Equity**

|                                   |        |
|-----------------------------------|--------|
| Retained Earnings                 | 99,623 |
| 3030 - Other Comprehensive Income | -      |
| Net Income                        | 3,827  |

|                                    |                |
|------------------------------------|----------------|
| <b>Total Equity (Fund Balance)</b> | <b>103,450</b> |
|------------------------------------|----------------|

|                                       |                   |
|---------------------------------------|-------------------|
| <b>Total LIABILITIES &amp; EQUITY</b> | <b>\$ 134,714</b> |
|---------------------------------------|-------------------|