



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Highlands Ranch Community Association

Financial Statements

January 31, 2026

HRCA Financial Statements
January 31, 2026
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Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the One Month Ending January 31, 2026

	ADMINISTRATIVE				RECREATION		BACKCOUNTRY		DEBT SERVICE			
	OPERATING	RESERVE	OSCA		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	ELIMINATIONS		TOTAL
Revenues												
Homeowner assessments	\$ 169,728	\$ -	\$ -	\$ 1,611,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,781,473	
Homeowner fees	70,920	-	-	-	-	-	-	-	-	-	70,920	
Recreation programs	-	-	-	631,883	-	-	36,088	-	-	-	667,971	
Facility operations	-	-	-	136,796	-	-	1,527	-	-	(5,500)	132,823	
Community events	4,349	-	-	-	-	-	-	-	-	-	4,349	
Interest	8,521	1,532	17,616	12,830	11,424	-	-	456	-	-	52,379	
Other revenue	16,629	-	-	182	-	-	17,292	-	-	-	34,103	
Total revenues	270,147	1,532	17,616	2,393,436	11,424	54,907	456	-	(5,500)	2,744,018		
Expenses												
Salaries	148,199	-	-	995,795	-	-	89,760	-	-	-	1,233,754	
Employee benefits	46,475	-	-	269,471	-	-	21,447	-	-	-	337,393	
Depreciation Expense	-	10,542	-	-	-	-	-	7,816	331,634	-	349,992	
Facility operations	398	-	-	74,219	8,479	-	8,198	3,302	-	-	94,596	
Program	-	-	-	67,957	-	-	27,348	-	-	-	95,305	
Occupancy	6,371	-	-	109,729	-	-	-	-	-	(5,500)	110,600	
Information Technology Expenses	16,430	778	-	53,807	-	-	-	-	-	-	71,015	
General & Administrative	41,482	-	-	36,951	-	-	385	-	-	-	78,818	
Insurance	6,277	-	-	43,973	-	-	3,159	-	-	-	53,409	
Professional services	25,769	-	4,793	19,028	-	-	-	-	-	-	49,590	
Communications and marketing	15,469	-	-	44,367	-	-	-	-	-	-	59,836	
Community events	16,229	-	-	-	-	-	-	-	-	-	16,229	
Other operating expenses	237	-	-	(176)	-	-	243	-	-	-	304	
Total expenses	323,336	11,320	4,793	1,715,121	8,479	150,540	11,118	331,634	(5,500)	2,550,841		
(Gains) / Losses	-	-	-	-	-	-	-	5,500	2,286	-	7,786	
Excess (deficiency) of revenues over expense	(53,189)	(9,788)	12,823	678,315	2,945	(95,633)	(16,162)	(333,920)	-	185,391		
Transfers												
Transfers to Bond Fund	-	-	-	-	-	-	-	-	-	-	-	
Transfers to Backcountry Fund	-	-	-	(54,167)	-	-	54,167	-	-	-	-	
Transfers for Reserves	-	-	(49,205)	(406,250)	286,643	-	49,205	119,607	-	-	-	
Total transfers (Out) / In	-	-	(49,205)	(460,417)	286,643	54,167	49,205	119,607	-	-		
Net revenues (expenses)	\$ (53,189)	\$ (9,788)	\$ (36,382)	\$ 217,898	\$ 289,588	\$ (41,466)	\$ 33,043	\$ (214,313)	\$ -	\$ 185,391		

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of January 31, 2026

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE			
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	ELIMINATIONS	TOTAL	
ASSETS											
Cash & Equivalents											
1000 - Wells Fargo Invest Sweep	\$ 2,838,411	\$ -	\$ -	\$ 1,581,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,419,688	
1002 - Wells Fargo Payroll Checking	10,711	-	-	-	-	-	-	-	-	10,711	
1003 - Wells Fargo Rec Operating Checking	(609)	-	-	51,157	-	(905)	-	-	-	49,643	
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	97,776	-	-	-	97,776	
1005 - Wells Fargo Admin Operating Checking	13,203	-	-	-	-	-	-	-	-	13,203	
Wells Fargo Checking, Payroll and Sweep	2,861,716	-	-	1,632,434	-	96,871	-	-	-	4,591,021	
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	2,174,339	-	-	-	-	2,174,339	
1024 - Morgan Stanley OSCA	-	-	5,466,585	-	-	-	-	-	-	5,466,585	
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	1,205,477	-	-	-	-	1,205,477	
1050 - Morgan Stanley Admin Op	2,390,048	-	-	-	-	-	-	-	-	2,390,048	
1051 - Morgan Stanley Rec Op	-	-	-	3,456,608	-	-	-	-	-	3,456,608	
Morgan Stanley	2,390,048	-	5,466,585	3,456,608	3,379,816	-	-	-	-	14,693,057	
1028 - RBC Wealth Mgmt Admin Reserve MM	-	571,674	-	-	-	-	-	-	-	571,674	
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	206,335	-	-	206,335	
RBC Wealth Management	-	571,674	-	-	-	-	206,335	-	-	778,009	
Cash on Hand	357	-	-	2,862	-	-	-	-	-	3,219	
Total Cash & Equivalents	5,252,121	571,674	5,466,585	5,091,904	3,379,816	96,871	206,335	-	-	20,065,306	
Accounts Receivable and Other Assets											
1100 - AR-Assessments & Legal	63,684	-	-	625,827	-	-	-	-	-	689,511	
1105 - Allowance for Doubtful Accounts	(11,221)	-	-	(38,873)	-	-	-	-	-	(50,094)	
1180 - AR- Covenants & Legal	138,103	-	-	-	-	-	-	-	-	138,103	
2102 - Unearned CIS Fines & Fees	(106,911)	-	-	-	-	-	-	-	-	(106,911)	
1191 - Accrued Interest Receivable	15,413	2,317	18,574	26,924	6,085	-	635	-	-	69,948	
1195 - Miscellaneous Receivable	177,952	-	-	81,509	-	-	-	-	-	259,461	
1196 - Misc Rec – PM Shared Credit	-	-	-	28,416	-	-	-	-	-	28,416	
1200 - Prepaid Expense	109,524	-	-	316,564	-	3,420	-	-	-	429,508	
1205 - Prepaid Insurance	36,313	-	-	256,973	-	14,432	-	-	-	307,718	
1225 - Undeposited Funds	7,374	-	-	-	-	-	-	-	-	7,374	
1110 - PM Cash Clearing	-	-	-	-	-	-	-	-	-	-	
1250 - Interfund Receivable	-	-	-	1,980,913	-	-	-	-	(1,980,913)	-	
1260 - Intercompany Receivable 501c3	668	-	-	5,335	-	35,261	-	-	-	41,264	
Total Accounts Receivable and Other Assets	430,899	2,317	18,574	3,283,588	6,085	53,113	635	-	(1,980,913)	1,814,298	
Fixed Assets											
Fixed Assets - Cost	-	879,639	-	-	-	-	1,521,327	86,185,557	-	88,586,523	
Fixed Assets - Accumulated Depreciation	-	(568,986)	-	-	-	-	(994,710)	(46,676,289)	-	(48,239,985)	
Total Fixed Assets	-	310,653	-	-	-	-	526,617	39,509,268	-	40,346,538	
Total ASSETS	\$ 5,683,020	\$ 884,644	\$ 5,485,159	\$ 8,375,492	\$ 3,385,901	\$ 149,984	\$ 733,587	\$ 39,509,268	\$ (1,980,913)	\$ 62,226,142	

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of January 31, 2026

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
LIABILITIES & EQUITY										
Liabilities										
2000 - Accounts Payable	37,413	-	-	145,160	-	21,914	-	-	-	204,487
2005 - Accrued Expenses	72,371	778	-	258,282	-	89,604	3,302	-	-	424,337
2006 - Accrued AP - PM Shared Credit	-	-	-	-	-	-	-	-	-	-
2007 - FAMLI Payable	3,573	-	-	11,727	-	-	-	-	-	15,300
2009 - Colorado Payback	-	-	-	-	-	-	-	-	-	-
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	-	-	-
2020 - Sales Taxes Payable - State	-	-	-	187	-	-	-	-	-	187
2045 - Accrued Payroll & Vacation Expense	91,092	-	-	554,447	-	49,629	-	-	-	695,168
2050 - AFLAC Pre-Tax	-	-	-	-	-	-	-	-	-	-
2100 - Unearned Assessments	55,042	-	-	644,584	-	-	-	-	-	699,626
2101 - Deferred Assessments	407,734	-	-	3,221,099	-	-	-	-	-	3,628,833
2105 - Unearned Program & Facilities Revenue	64,256	-	-	1,535,884	-	-	-	-	-	1,600,140
2110 - Unearned Other Revenue	-	-	-	10,964	-	16,794	-	-	-	27,758
2250 - Interfund Payable	1,323,823	115,488	62,916	-	329,107	26,306	123,274	-	(1,980,913)	1
2260 - Intercompany Payable 501c3	10,892	-	-	-	-	-	-	-	-	10,892
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	-	-	-
Total Liabilities	2,062,228	116,266	62,916	6,382,334	329,107	204,247	126,576	-	(1,980,913)	7,302,761
Equity										
Retained Earnings	3,661,180	913,767	5,438,583	1,752,687	2,763,653	(12,797)	592,578	39,723,581	-	54,833,232
3030 - Other Comprehensive Income	12,801	(135,601)	20,042	22,573	3,553	-	(18,610)	-	-	(95,242)
Net Income	(53,189)	(9,788)	(36,382)	217,898	289,588	(41,466)	33,043	(214,313)	-	185,391
Total Equity (Fund Balance)	3,620,792	768,378	5,422,243	1,993,158	3,056,794	(54,263)	607,011	39,509,268	-	54,923,381
Total LIABILITIES & EQUITY	\$ 5,683,020	\$ 884,644	\$ 5,485,159	\$ 8,375,492	\$ 3,385,901	\$ 149,984	\$ 733,587	\$ 39,509,268	\$ (1,980,913)	\$ 62,226,142

**Highlands Ranch Community Association
Statement of Cash Flows for All Funds
For the One Month Ending January 31, 2026**

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	TOTAL
Cash flows from operating activities									
Excess (deficiency) of revenues over expenses	\$ (53,189)	\$ (9,788)	\$ (36,382)	\$ 217,898	\$ 289,588	\$ (41,466)	\$ 33,043	\$ (214,313)	\$ 185,391
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	10,542	-	-	-	-	7,816	331,634	349,992
(Gain) loss on asset disposal	-	-	-	-	-	-	5,500	2,286	7,786
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	(30,958)	-	-	(308,791)	-	-	-	-	(339,749)
Accounts receivable, other	6,963	(212)	(4,844)	(11,185)	(2,183)	(17,292)	353	-	(28,400)
Prepaid expenses and other assets	(33,235)	-	-	(37,191)	-	(2,398)	-	-	(72,824)
Other	(2,882)	(327)	(2,134)	(2,631)	(1,026)	-	(584)	-	(9,584)
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	27,372	-	-	(356,628)	(1,853)	25,870	3,302	-	(301,937)
Assessments paid in advance	(114,208)	-	-	(1,198,945)	-	-	-	-	(1,313,153)
Deferred revenue	461,138	-	-	3,591,861	-	6,509	-	-	4,059,508
Net cash from (used for) operating activities	261,001	993	(43,360)	1,894,388	284,526	(28,777)	49,430	119,606	2,537,808
Cash flows from investing activities									
Proceeds from sale of equipment	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	-	-	-	-	-	(159,334)	(119,606)	(278,940)
Net cash from (used for) investing activities	-	-	-	-	-	-	(159,334)	(119,606)	(278,940)
Cash flows from financing activities									
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	-	-
Net borrowing and transfers among funds	1,103,109	-	54,075	(817,795)	(371,844)	(77,673)	110,128	-	-
Net cash from (used for) financing activities	1,103,109	-	54,075	(817,795)	(371,844)	(77,673)	110,128	-	-
Net change in cash, cash equivalents, and restricted cash	1,364,110	993	10,715	1,076,593	(87,318)	(106,450)	225	0	2,258,868
Cash, cash equivalents, and restricted cash, beginning of year	3,888,011	570,681	5,455,870	4,015,311	3,467,134	203,321	206,110	-	17,806,438
Cash, cash equivalents, and restricted cash, end of year	\$ 5,252,121	\$ 571,674	\$ 5,466,585	\$ 5,091,904	\$ 3,379,816	\$ 96,871	\$ 206,335	\$ 0	\$ 20,065,306

HRCA Administrative Fund
Variance Analysis - Actual vs. Budget
For the One Month Ending January 31, 2026

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%				\$	%	
Revenues										
Homeowner assessments	\$ 169,728	\$ 169,909	\$ (181)	0%		\$ 169,728	\$ 169,909	\$ (181)	0%	
Homeowner fees	70,920	47,666	23,254	49%	A	70,920	47,666	23,254	49%	A
Recreation programs	-	-	-			-	-	-		
Community events	4,349	4,275	74	2%		4,349	4,275	74	2%	
Interest	8,521	17,276	(8,755)	(51%)		8,521	17,276	(8,755)	(51%)	
Other revenue	16,629	19,396	(2,767)	(14%)		16,629	19,396	(2,767)	(14%)	
Total revenues	270,147	258,522	11,625	4%		270,147	258,522	11,625	4%	
Expenses										
Salaries	148,199	152,922	4,722	3%		148,199	152,922	4,722	3%	
Employee benefits	46,475	50,751	4,275	8%		46,475	50,751	4,275	8%	
Depreciation Expense	-	-	-			-	-	-		
Facility operations	398	1,700	1,302	77%		398	1,700	1,302	77%	
Program	-	-	-			-	-	-		
Occupancy	6,371	6,023	(348)	(6%)		6,371	6,023	(348)	(6%)	
Information Technology Expenses	16,430	18,390	1,960	11%		16,430	18,390	1,960	11%	
General & Administrative	41,482	35,510	(5,973)	(17%)		41,482	35,510	(5,973)	(17%)	
Insurance	6,277	6,490	212	3%		6,277	6,490	212	3%	
Professional services	25,769	25,957	187	1%		25,769	25,957	187	1%	
Communications and marketing	15,469	12,730	(2,739)	(22%)		15,469	12,730	(2,739)	(22%)	
Community events	16,229	12,925	(3,304)	(26%)		16,229	12,925	(3,304)	(26%)	
Interest	-	-	-			-	-	-		
Other operating expenses	237	175	(62)	(35%)		237	175	(62)	(35%)	
Total expenses	323,337	323,572	234	0%		323,337	323,572	234	0%	
(Gains) / Losses	-	-	-			-	-	-		
Excess (deficiency) of revenues over expenses	(53,191)	(65,050)	11,859	(18%)		(53,191)	(65,050)	11,859	(18%)	
Transfers										
Transfers to Backcountry Fund	-	-	-			-	-	-		
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	-	-	-			-	-	-		
Total transfers In / (Out)	-	-	-			-	-	-		
Net revenues (expenses)	\$ (53,191)	\$ (65,050)	\$ 11,859	(18%)		\$ (53,191)	\$ (65,050)	\$ 11,859	(18%)	

Variance materiality = \$20k and 10%

HRCA Administrative Fund
Variance Analysis - Actual vs. Budget
For the One Month Ending January 31, 2026

Variance Discussion - MTD and YTD Actual vs. Budget

A - Homeowner fee revenue exceeds budget due to (1) higher legal fees from collection of delinquent accounts and (2) more sales and refinancings than anticipated with decreasing interest rates resulting in higher transfer and status letter fees.

**Administrative Fund Community Events
For the One Month Ending January 31, 2026**

		Revenue	Expense	Profit/(Loss)
Beer Festival	May	-	-	-
Beer Festival donation	May	-	-	-
Coffee with a Cop	April	-	-	-
Cold Cases and Cocktails	March, Oct	-	(52)	(52)
Doggie Splash	Sept	-	-	-
Easter Egg Hunt	April	-	(45)	(45)
Fall Craft Show	Sept	-	-	-
Farmers Market	April - Oct	-	-	-
Father Daughter Sweetheart Ball	Feb	-	(11,691)	(11,691)
Garage Sale	May	-	-	-
General	Jan - Dec	-	-	-
Golf Tournament	June	-	-	-
Golf Tournament donation	June	-	-	-
Hometown Holiday Celebration	Dec	(56)	-	(56)
Jewelry Show	Nov	-	-	-
July 4th Fireworks	July	-	-	-
July 4th Parade	July	-	-	-
Miscellaneous Pop Up Events	Jan, Mar, Nov	2,335	(1,790)	545
Miscellaneous Tastings	Feb, Dec	-	(49)	(49)
Oaked & Smoked	Oct	-	-	-
Other		-	-	-
Princess Teas	Jan, Oct	2,070	(323)	1,747
Race Series	Mar-Nov	-	(2,278)	(2,278)
Recycling Events	June	-	-	-
Spring Bazaar	March	-	-	-
Super Hero Party	April	-	-	-
Tacos and Tequila	May	-	-	-
		4,349	(16,229)	(11,880)

Community Relations & Marketing

2025 BUDGET - COMMUNITY EVENTS

	1/31/2026	2/28/2026	3/31/2026	4/30/2026	5/31/2026	6/30/2026	7/31/2026	8/31/2026	9/30/2026	10/31/2026	11/30/2026	12/31/2026	Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
4400 - Community Events Revenue													
Beer Festival	-	-	-	-	80,000	-	-	-	-	-	-	-	80,000
Cold Cases and Cocktails	-	-	12,000	-	-	-	-	-	-	12,000	-	-	24,000
Doggie Splash	-	-	-	-	-	-	-	-	5,000	-	-	-	5,000
Easter Egg Hunt	-	-	-	1,000	-	-	-	-	-	-	-	-	1,000
Fall Craft Show	-	-	-	-	-	-	-	-	15,000	-	-	-	15,000
Farmers Market	-	-	-	-	1,416	1,416	1,417	1,417	1,417	1,417	-	-	8,500
Father Daughter Sweetheart Ball	-	30,000	-	-	-	-	-	-	-	-	-	-	30,000
Golf Tournament	-	-	-	-	-	46,500	-	-	-	-	-	-	46,500
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	-	17,000	17,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	15,000	-	15,000
July 4th Parade	-	-	-	-	-	-	2,500	-	-	-	-	-	2,500
Miscellaneous Pop Up Events	2,025	-	-	-	-	-	-	-	-	-	-	-	2,025
Miscellaneous Tastings	-	-	-	-	-	-	-	-	-	-	-	9,000	9,000
Oaked & Smoked	-	-	-	-	-	-	-	-	-	25,000	-	-	25,000
Princess Teas	2,250	-	-	-	-	-	-	-	-	-	-	-	2,250
Race Series	-	-	38,000	-	25,000	13,750	50,000	20,000	25,000	-	46,000	-	217,750
Spring Bazaar	-	-	15,000	-	-	-	-	-	-	-	-	-	15,000
Super Hero Party	-	-	-	-	-	-	-	-	-	-	-	-	-
Tacos and Tequila	-	-	-	-	9,000	-	-	-	-	-	-	-	9,000
	4,275	30,000	65,000	1,000	115,416	61,666	53,917	21,417	46,417	38,417	61,000	26,000	524,525
5100 - Community Events Expense													
Beer Festival	-	-	10,000	10,000	20,000	38,300	-	-	-	-	-	-	78,300
Cans Festival	-	-	-	-	-	-	-	-	-	-	-	-	-
Coffee with a Cop	-	50	-	-	-	-	-	-	-	50	-	50	150
Cold Cases and Cocktails	-	-	2,250	-	-	-	-	-	-	2,250	-	-	4,500
Colorados Most Haunted	-	-	-	-	-	-	-	-	-	-	-	-	-
Doggie Splash	-	-	-	-	-	-	-	50	200	-	-	-	250
Easter Egg Hunt	-	2,500	500	2,000	-	-	-	-	-	-	-	-	5,000
Fall Craft Show	-	-	-	-	-	-	-	-	1,200	-	-	-	1,200
Farmers Market	-	-	-	500	520	520	520	520	520	520	-	-	3,620
Father Daughter Sweetheart Ball	8,000	19,000	-	-	-	-	-	-	-	-	-	-	27,000
Garage Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
General	400	400	400	650	400	400	400	400	400	400	400	400	5,050
Golf Tournament	-	-	-	-	-	46,500	-	-	-	-	-	-	46,500
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	500	11,000	23,500	35,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	1,200	-	1,200
July 4th Fireworks	-	-	-	-	-	-	24,250	-	-	-	-	-	24,250
July 4th Parade	-	-	-	-	-	-	19,300	-	-	-	-	-	19,300
Miscellaneous Pop Up Events	2,025	-	-	-	-	-	-	-	-	-	-	-	2,025
Miscellaneous Tastings	-	-	-	-	-	-	-	-	-	-	-	2,000	2,000
Oaked & Smoked	-	-	-	-	-	-	-	-	3,000	12,500	-	-	15,500
Princess Teas	1,500	-	-	-	-	-	-	-	-	-	-	-	1,500
Race Series	1,000	2,000	22,000	1,000	16,000	14,000	24,500	4,300	27,500	6,000	30,000	1,000	149,300
Recycling Events	-	-	-	-	50,000	-	-	-	50,000	-	-	-	100,000
Spring Bazaar	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
Super Hero Party	-	-	-	-	-	-	-	-	-	-	-	-	-
Tacos and Tequila	-	-	-	1,500	5,000	-	-	-	-	-	-	-	6,500
	12,925	23,950	36,350	15,650	91,920	99,720	68,970	5,270	82,820	22,220	42,600	26,950	529,345
Net Income	(8,650)	6,050	28,650	(14,650)	23,496	(38,054)	(15,053)	16,147	(36,403)	16,197	18,400	(950)	(4,820)

HRCA Recreation Fund
Variance Analysis - Actual vs. Budget
For the One Month Ending January 31, 2026

	Current Month					Year To Date				
			Variance					Variance		
	Actual	Budget	\$	%		Actual	Budget	\$	%	
Revenues										
Homeowner assessments	\$ 1,611,745	\$ 1,611,811	\$ (66)	0%		\$ 1,611,745	\$ 1,611,811	\$ (66)	0%	
Homeowner fees	-	-	-			-	-	-		
Recreation programs	631,883	623,000	8,883	1%		631,883	623,000	8,883	1%	
Facility operations	136,796	143,120	(6,324)	(4%)		136,796	143,120	(6,324)	(4%)	
Community events	-	-	-			-	-	-		
Interest	12,830	14,327	(1,497)	(10%)		12,830	14,327	(1,497)	(10%)	
Other revenue	182	40	142	355%		182	40	142	355%	
Total revenues	2,393,436	2,392,297	1,139	0%		2,393,436	2,392,297	1,139	0%	
Expenses										
Salaries	995,795	996,234	439	0%		995,795	996,234	439	0%	
Employee benefits	269,471	276,796	7,325	3%		269,471	276,796	7,325	3%	
Depreciation Expense	-	-	-			-	-	-		
Facility operations	74,219	136,626	62,407	46%	A	74,219	136,626	62,407	46%	
Program	67,957	68,686	729	1%		67,957	68,686	729	1%	
Occupancy	109,729	133,252	23,523	18%		109,729	133,252	23,523	18%	
Information Technology Expenses	53,807	63,514	9,707	15%		53,807	63,514	9,707	15%	
General & Administrative	36,951	45,641	8,690	19%		36,951	45,641	8,690	19%	
Insurance	43,973	44,824	852	2%		43,973	44,824	852	2%	
Professional services	19,028	18,274	(754)	(4%)		19,028	18,274	(754)	(4%)	
Communications and marketing	44,367	31,101	(13,266)	(43%)		44,367	31,101	(13,266)	(43%)	
Community events	-	-	-			-	-	-		
Interest	-	-	-			-	-	-		
Other operating expenses	(176)	533	709	133%		(176)	533	709	133%	
Total expenses	1,715,121	1,815,481	100,360	6%		1,715,121	1,815,481	100,360	6%	
(Gains) / Losses	-	-	-			-	-	-		
Excess (deficiency) of revenues over expenses	678,315	576,816	101,499	18%		678,315	576,816	101,499	18%	
Transfers										
Transfers to Backcountry Fund	(54,167)	(54,167)	-	0%		(54,167)	(54,167)	-	0%	
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	(406,250)	(406,250)	-	0%		(406,250)	(406,250)	-	0%	
Total transfers In / (Out)	(460,417)	(460,417)	-	0%		(460,417)	(460,417)	-	0%	
Net revenues (expenses)	\$ 217,898	\$ 116,399	\$ 101,499	87%		\$ 217,898	\$ 116,399	\$ 101,499	87%	

Variance materiality = \$25k and 10%

HRCA Recreation Fund
Variance Analysis - Actual vs. Budget
For the One Month Ending January 31, 2026

Variance Discussion - MTD Actual vs. Budget

A - Facility operations expense is favorable to budget due to timing of shop items (\$24K - uniforms, hoodies/other merchandise, and garage sale signs will be coming in future months); low snow removal costs as a result of dry winter (\$10K); and timing of facility maintenance and equipment (\$27K - includes radios still on order).

HRCA Backcountry Fund
Variance Analysis - Actual vs. Budget
For the One Month Ending January 31, 2026

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%				\$	%	
Revenues										
Recreation programs	\$ 36,088	\$ 34,712	\$ 1,376	4%		\$ 36,088	\$ 34,712	\$ 1,376	4%	
Facility operations	1,527	1,527	0	0%		1,527	1,527	0	0%	
Other revenue	17,292	17,292	0	0%		17,292	17,292	0	0%	
Total revenues	54,906	53,530	1,376	3%		54,906	53,530	1,376	3%	
Expenses										
Salaries	89,760	94,878	5,118	5%		89,760	94,878	5,118	5%	
Employee benefits	21,447	23,367	1,920	8%		21,447	23,367	1,920	8%	
Facility operations	8,198	6,500	(1,698)	(26%)		8,198	6,500	(1,698)	(26%)	
Program	27,348	34,316	6,968	20%		27,348	34,316	6,968	20%	
Information Technology Expenses	-	-	-			-	-	-		
General & Administrative	385	1,065	680	64%		385	1,065	680	64%	
Insurance	3,159	3,175	15	0%		3,159	3,175	15	0%	
Other operating expenses	243	25	(218)	(871%)		243	25	(218)	(871%)	
Total expenses	150,540	163,325	12,786	8%		150,540	163,325	12,786	8%	
Excess (deficiency) of revenues over expenses	(95,633)	(109,795)	14,162	(13%)		(95,633)	(109,795)	14,162	(13%)	
Transfers										
Transfers to Backcountry Fund	54,167	54,167	-	0%		54,167	54,167	-	0%	
Total transfers In / (Out)	54,167	54,167	-	0%		54,167	54,167	-	0%	
Net revenues (expenses)	\$ (41,466)	\$ (55,628)	\$ 14,162	(25%)		\$ (41,466)	\$ (55,628)	\$ 14,162	(25%)	

Variance materiality = \$10k and 10%

Variance Discussion - MTD and YTD Actual vs. Budget

No items met scope

HRCA
Statement of Revenues and Expenses
January 31, 2026

	Current Month Actuals				Current Month Budget				Current Month Variance				Month to Date % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
Revenues																
Homeowner assessments	169,728	1,611,745	-	1,781,473	169,909	1,611,811	-	1,781,720	(181)	(66)	-	(247)	0%	0%		0%
Homeowner fees	70,920	-	-	70,920	47,666	-	-	47,666	23,254	-	-	23,254	49%			49%
Recreation programs	-	631,883	36,088	667,971	-	623,000	34,712	657,712	-	8,883	1,376	10,259		1%	4%	2%
Facility operations	-	136,796	1,527	138,323	-	143,120	1,527	144,647	-	(6,324)	0	(6,324)	-	-4%	0%	-4%
Community events	4,349	-	-	4,349	4,275	-	-	4,275	74	-	-	74	2%			2%
Interest	8,521	12,830	-	21,351	17,276	14,327	-	31,602	(8,755)	(1,497)	-	(10,251)	-51%	-10%		-32%
Other revenue	16,629	182	17,292	34,103	19,396	40	17,292	36,728	(2,767)	142	0	(2,625)	-14%	355%	0%	-7%
Total revenues	270,147	2,393,436	54,906	2,718,490	258,522	2,392,297	53,530	2,704,349	11,625	1,139	1,376	14,140	4%	0%	3%	1%
Expenses																
Salaries	148,199	995,795	89,760	1,233,755	152,922	996,234	94,878	1,244,034	4,722	439	5,118	10,279	3%	0%	5%	1%
Employee benefits	46,475	269,471	21,447	337,393	50,751	276,796	23,367	350,913	4,275	7,325	1,920	13,520	8%	3%	8%	4%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Facility operations	398	74,219	8,198	82,815	1,700	136,626	6,500	144,826	1,302	62,407	(1,698)	62,011	77%	46%	-26%	43%
Program	-	67,957	27,348	95,304	-	68,686	34,316	103,002	-	729	6,968	7,698		1%	20%	7%
Occupancy	6,371	109,729	-	116,101	6,023	133,252	-	139,275	(348)	23,523	-	23,175	-6%	18%		17%
Information Technology Expenses	16,430	53,807	-	70,237	18,390	63,514	-	81,904	1,960	9,707	-	11,667	11%	15%		14%
General & Administrative	41,482	36,951	385	78,818	35,510	45,641	1,065	82,215	(5,973)	8,690	680	3,397	-17%	19%	64%	4%
Insurance	6,277	43,973	3,159	53,410	6,490	44,824	3,175	54,489	212	852	15	1,079	3%	2%	0%	2%
Professional services	25,769	19,028	-	44,797	25,957	18,274	-	44,230	187	(754)	-	(567)	1%	-4%		-1%
Communications and marketing	15,469	44,367	-	59,837	12,730	31,101	-	43,832	(2,739)	(13,266)	-	(16,005)	-22%	-43%		-37%
Community events	16,229	-	-	16,229	12,925	-	-	12,925	(3,304)	-	-	(3,304)	-26%			-26%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
Other operating expenses	237	(176)	243	303	175	533	25	733	(62)	709	(218)	430	-35%	133%	-871%	59%
Total expenses	323,337	1,715,121	150,540	2,188,998	323,572	1,815,481	163,325	2,302,378	234	100,360	12,786	113,380	0%	6%	8%	5%
Transfers																
Transfers to Backcountry Fund	-	(54,167)	54,167	-	-	(54,167)	54,167	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-	-				
Transfers for Reserves	-	(406,250)	-	(406,250)	-	(406,250)	-	(406,250)	-	-	-	-		0%		0%
Total Transfers In / (Out)	-	(460,417)	54,167	(406,250)	-	(460,417)	54,167	(406,250)	-	-	-	-		0%	0%	0%
Net revenue (expense)	(53,191)	217,898	(41,466)	123,241	(65,050)	116,399	(55,628)	(4,279)	11,859	101,499	14,162	127,520	-18%	87%	-25%	-2980%

HRCA
Statement of Revenues and Expenses
For the One Month Ending January 31, 2026

	YTD Actuals				YTD Budget				YTD Variance				YTD % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
Revenues																
Homeowner assessments	169,728	1,611,745	-	1,781,473	169,909	1,611,811	-	1,781,720	(181)	(66)	-	(247)	0%	0%		0%
Homeowner fees	70,920	-	-	70,920	47,666	-	-	47,666	23,254	-	-	23,254	49%			49%
Recreation programs	-	631,883	36,088	667,971	-	623,000	34,712	657,712	-	8,883	1,376	10,259		1%	4%	2%
Facility operations	-	136,796	1,527	138,323	-	143,120	1,527	144,647	-	(6,324)	0	(6,324)		-4%	0%	-4%
Community events	4,349	-	-	4,349	4,275	-	-	4,275	74	-	-	74	2%			2%
Interest	8,521	12,830	-	21,351	17,276	14,327	-	31,602	(8,755)	(1,497)	-	(10,251)	-51%	-10%		-32%
Other revenue	16,629	182	17,292	34,103	19,396	40	17,292	36,728	(2,767)	142	0	(2,625)	-14%	355%	0%	-7%
Total revenues	270,147	2,393,436	54,906	2,718,490	258,522	2,392,297	53,530	2,704,349	11,625	1,139	1,376	14,140	4%	0%	3%	1%
Expenses																
Salaries	148,199	995,795	89,760	1,233,755	152,922	996,234	94,878	1,244,034	4,722	439	5,118	10,279	3%	0%	5%	1%
Employee benefits	46,475	269,471	21,447	337,393	50,751	276,796	23,367	350,913	4,275	7,325	1,920	13,520	8%	3%	8%	4%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Facility operations	398	74,219	8,198	82,815	1,700	136,626	6,500	144,826	1,302	62,407	(1,698)	62,011	77%	46%	-26%	43%
Program	-	67,957	27,348	95,304	-	68,686	34,316	103,002	-	729	6,968	7,698		1%	20%	7%
Occupancy	6,371	109,729	-	116,101	6,023	133,252	-	139,275	(348)	23,523	-	23,175	-6%	18%		17%
Information Technology Expenses	16,430	53,807	-	70,237	18,390	63,514	-	81,904	1,960	9,707	-	11,667	11%	15%		14%
General & Administrative	41,482	36,951	385	78,818	35,510	45,641	1,065	82,215	(5,973)	8,690	680	3,397	-17%	19%	64%	4%
Insurance	6,277	43,973	3,159	53,410	6,490	44,824	3,175	54,489	212	852	15	1,079	3%	2%	0%	2%
Professional services	25,769	19,028	-	44,797	25,957	18,274	-	44,230	187	(754)	-	(567)	1%	-4%		-1%
Communications and marketing	15,469	44,367	-	59,837	12,730	31,101	-	43,832	(2,739)	(13,266)	-	(16,005)	-22%	-43%		-37%
Community events	16,229	-	-	16,229	12,925	-	-	12,925	(3,304)	-	-	(3,304)	-26%			-26%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
Other operating expenses	237	(176)	243	303	175	533	25	733	(62)	709	(218)	430	-35%	133%	-871%	59%
Total expenses	323,337	1,715,121	150,540	2,188,998	323,572	1,815,481	163,325	2,302,378	234	100,360	12,786	113,380	0%	6%	8%	5%
Transfers																
Transfers to Backcountry Fund	-	(54,167)	54,167	-	-	(54,167)	54,167	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-	-				
Transfers for Reserves	-	(406,250)	-	(406,250)	-	(406,250)	-	(406,250)	-	-	-	-		0%		0%
Total Transfers In / (Out)	-	(460,417)	54,167	(406,250)	-	(460,417)	54,167	(406,250)	-	-	-	-		0%	0%	0%
Net revenue (expense)	(53,191)	217,898	(41,466)	123,241	(65,050)	116,399	(55,628)	(4,279)	11,859	101,499	14,162	127,520	-18%	87%	-25%	-2980%