



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Minutes

**February 16, 2026 Finance Committee Meeting
Highlands Ranch Community Association, Inc.
Eastridge Recreation Center**

FC Members Present:

Jennifer Harris
Leighton Stephenson
Michael Flower
Shane Callahan
Ron Welk
Erik Vaska
Doug MacLeod

FC Members Absent:

None

Staff Members Present:

Brice Kahler, CFO
Emily Arnold, Controller

Board Members and Visitors Present:

Leo Stegman, Board Treasurer

1. The Finance Committee meeting was called to order at 6:00 p.m. A quorum of the Finance Committee was present.
2. The Finance Committee reviewed the January 19, 2026 Finance Committee meeting minutes.

A motion was made to accept the January 19, 2025, HRCA Finance Committee meeting minutes as presented. The motion was approved unanimously.

Motion: Ron Welk Second: Jennifer Harris

3. The Finance Committee reviewed and discussed the DRAFT January 31, 2026 HRCA Financial Statements. The actual to budget favorable/unfavorable variances were identified, explained, and discussed for consolidated financials, each operating fund, and various programs. We started the year off strong with consolidated revenues over expenses of \$185K which is ahead of budget by \$99K. Revenues are up \$20K; expenses are down \$88K largely due to lower snow removal, utilities and maintenance costs. A change in the way we pay health insurance claims will result in some higher accrued expenses this year since we are now paying in arrears; thus, our maximum monthly liability is accrued. Capital expenditures for the month included a new skid steer, diesel truck and Polaris for the Backcountry.

The January financial statements will be finalized and presented for approval after the annual audit is completed in March.

With no further business, the meeting was adjourned.

Respectfully Submitted,

Emily Arnold, Controller