



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Highlands Ranch Community Association

Financial Statements

As of January 31, 2021

HRCA Financial Statements

January 31,2021

Table of Contents

<u>Item</u>	<u>Page Number</u>
Income Statement - All Funds	4
Balance Sheet - All Funds	5
Balance Sheet Detail	6
Cash Flow Statement	9
Variance Analysis Administrative	11
Administrative Events Profit/Loss	12
Variance Analysis Recreation	13
Variance Analysis Backcountry	14
Income Statement - Month	16
Income Statement - Year	17

Highlands Ranch Community Association

Financial Statements

Year to Date By Fund

Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Year-to-Date Ending January 31, 2021

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 243,882	\$ -	\$ -	\$ 1,403,105	\$ -	\$ -	\$ -	\$ -		1,646,987
Community improvement services	5,855	-	-	-	-	-	-	-		5,855
Legal Revenue	2,325	-	-	-	-	-	-	-		2,325
Recreation programs	-	-	-	256,415	-	12,206	-	-		268,621
Facility operations	-	-	-	33,256	-	779	-	-	(5,150)	28,885
Community events	432	-	-	-	-	-	-	-		432
Advertising	-	-	-	-	-	-	-	-		-
Management Fee Revenue	36,749	-	-	23,946	-	-	-	-	(60,695)	-
Interest and other Revenue	8,886	703	1,209	21,117	98	4,060	(5)	1,073		37,141
Total revenues	<u>298,129</u>	<u>703</u>	<u>1,209</u>	<u>1,737,839</u>	<u>98</u>	<u>17,045</u>	<u>(5)</u>	<u>1,073</u>	<u>(65,845)</u>	<u>1,990,246</u>
Expenses										
Salaries and employee benefits	180,776	-	-	783,668	-	63,054	-	-		1,027,498
Facility operations	-	-	-	53,785	-	4,155	-	-		57,940
Depreciation Expense	-	5,633	-	-	-	-	12,006	253,137		270,776
Professional services	46,338	-	-	31,808	-	-	-	-		78,146
Advertising	200	-	-	1,439	-	-	-	-		1,639
Office expenses	6,942	-	-	16,279	-	196	-	-		23,417
Insurance	2,765	-	-	22,036	-	2,084	-	-		26,885
Interest	-	-	15,976	-	-	-	-	58,500		74,476
Information Technology Expenses	33,533	-	-	71,092	-	-	-	-		104,625
Occupancy	5,667	-	-	80,694	-	-	-	-	(5,150)	81,211
Program	-	-	-	31,471	-	19,216	-	-		50,687
Community events	658	-	-	-	-	-	-	-		658
Conferences, meetings and travel	1,551	-	-	1,488	-	2,576	-	-		5,615
Licenses and permits	-	-	-	2,740	-	-	-	-		2,740
Dues, subscriptions and memberships	687	-	-	1,550	-	-	-	-		2,237
Management Fee Expense	23,946	-	-	36,749	-	-	-	-	(60,695)	-
Other operating expenses	1,650	-	-	11,600	-	-	-	-		13,250
Total expenses	<u>304,713</u>	<u>5,633</u>	<u>15,976</u>	<u>1,146,399</u>	<u>-</u>	<u>91,281</u>	<u>12,006</u>	<u>311,637</u>	<u>(65,845)</u>	<u>1,821,800</u>
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	<u>(6,584)</u>	<u>(4,930)</u>	<u>(14,767)</u>	<u>591,440</u>	<u>98</u>	<u>(74,236)</u>	<u>(12,011)</u>	<u>(310,564)</u>	<u>-</u>	<u>168,446</u>
Transfers to Bond Fund	-	-	-	(313,788)	-	-	-	313,788		-
Transfers to Backcountry Fund	-	-	-	-	-	-	-	-		-
Transfers for Capital Equipment	(288)	288	(7,371)	(863)	-	-	7,371	863		-
Transfers for Reserves	(3,375)	3,375	-	-	(45,712)	-	-	45,712		-
Total transfers	<u>(3,663)</u>	<u>3,663</u>	<u>(7,371)</u>	<u>(314,651)</u>	<u>(45,712)</u>	<u>-</u>	<u>7,371</u>	<u>360,363</u>	<u>-</u>	<u>-</u>
Net revenues (expenses)	<u>\$ (10,247)</u>	<u>\$ (1,267)</u>	<u>\$ (22,138)</u>	<u>\$ 276,789</u>	<u>\$ (45,614)</u>	<u>\$ (74,236)</u>	<u>\$ (4,640)</u>	<u>\$ 49,799</u>	<u>\$ -</u>	<u>\$ 168,446</u>

Highlands Ranch Community Association, Inc.
Parent Company : HRCA
HRCA Balance Sheet
End of January 2021

Financial Row	Admin Fund (NP)			Recreation Fund (NP)								Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Debt Service		Plant / Fixed Assets		Rec : Operating	Capital Improvement		Rec Reserve
				BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond						
ASSETS													
Current Assets													
Bank													
Total - 601 - Wells Fargo Operating	\$4,168,511.82	\$0.00	\$0.00	\$288,819.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,695,005.12	\$0.00	\$0.00	\$7,152,336.13
Total - 602 - Miscellaneous Cash	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,926.00	\$0.00	\$0.00	\$3,126.00
Total - 603 - Other Investment Accounts	\$254,516.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$605,653.12	\$0.00	\$581,190.11	\$1,441,359.25
Total - 604 - Morgan Stanley	\$0.00	\$0.00	\$4,702,462.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,320,862.75	\$2,542,314.91	\$8,565,640.03
Total - 605 - Wells Fargo Bond Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,106,891.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,106,891.93
Total - 606 - RBC Wealth Mgmt	\$239,013.64	\$300,239.79	\$0.00	\$24,952.03	\$205,834.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$770,039.51
Total Bank	\$4,662,241.48	\$300,239.79	\$4,702,462.37	\$313,771.22	\$205,834.05	\$0.00	\$4,106,891.93	\$0.00	\$3,303,584.24	\$1,320,862.75	\$3,123,505.02	\$22,039,392.85	
Accounts Receivable													
Total - 611 - Accounts Receivable	\$324,707.13	\$0.00	\$20,359.48	\$0.00	\$0.00	\$0.00	\$3,707.34	\$0.00	\$289,881.84	\$0.00	\$7,462.91	\$0.00	\$646,118.70
Total Accounts Receivable	\$324,707.13	\$0.00	\$20,359.48	\$0.00	\$0.00	\$0.00	\$3,707.34	\$0.00	\$289,881.84	\$0.00	\$7,462.91	\$0.00	\$646,118.70
Other Current Asset													
Total - 613 - Prepaid Expenses & Other Assets	\$53,686.38	\$0.00	\$0.00	\$13,920.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,207.09	\$0.00	\$0.00	\$292,813.64
Total - 614 - Other Current Assets	(\$27,134.69)	\$0.00	\$0.00	(\$12,667.13)	(\$1,173.40)	\$0.00	\$0.00	\$0.00	\$0.00	\$110,406.74	\$0.00	\$0.00	\$69,431.52
Total Other Current Asset	\$26,551.69	\$0.00	\$0.00	\$1,253.04	(\$1,173.40)	\$0.00	\$0.00	\$0.00	\$335,613.83	\$0.00	\$0.00	\$0.00	\$362,245.16
Total Current Assets	\$5,013,500.30	\$300,239.79	\$4,722,821.85	\$315,024.26	\$204,660.65	\$0.00	\$4,110,599.27	\$0.00	\$3,929,079.91	\$1,320,862.75	\$3,130,967.93	\$23,047,756.71	
Fixed Assets													
Total - 620 - Computer Equipment, Software & Telepi	\$0.00	\$530,951.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$932,234.02	\$0.00	\$0.00	\$0.00	\$0.00	\$1,463,185.03
Total - 621 - Property & Equipment	\$0.00	\$175,358.11	\$0.00	\$0.00	\$1,734.15	\$0.00	\$0.00	\$5,333,902.55	\$0.00	\$0.00	\$0.00	\$0.00	\$5,510,994.81
Total - 622 - Facility & Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$67,238,987.22	\$0.00	\$0.00	\$0.00	\$0.00	\$67,238,987.22
Total - 623 - Vehicles	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,365.80	\$0.00	\$0.00	\$0.00	\$0.00	\$10,365.80
Total - 624 - Land	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,925,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,925,000.00
Total - 625 - Construction in Progress	\$0.00	\$54,007.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$116,605.18	\$0.00	\$0.00	\$0.00	\$0.00	\$170,612.26
Total - 626 - Backcountry Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$1,381,078.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,381,078.58
Total - 627 - Accum Depr - Computer Equip, Software	\$0.00	(\$379,251.42)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$745,130.23)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,124,381.65)
Total - 628 - Accum Depr - Property & Equipment	\$0.00	(\$94,729.08)	\$0.00	\$0.00	(\$1,734.15)	\$0.00	\$0.00	(\$2,890,847.87)	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,987,311.10)
Total - 629 - Accum Depr - Facility & Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$37,689,311.98)	\$0.00	\$0.00	\$0.00	\$0.00	(\$37,689,311.98)
Total - 630 - Accum Depr - Backcountry	\$0.00	\$0.00	\$0.00	\$0.00	(\$684,836.76)	\$0.00	\$0.00	(\$10,365.66)	\$0.00	\$0.00	\$0.00	\$0.00	(\$695,202.42)
Total - 632 - Lease Asset	\$14,181.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,727.20	\$0.00	\$56,727.20	\$0.00	\$0.00	\$70,909.00
Total Fixed Assets	\$14,181.80	\$286,335.70	\$0.00	\$0.00	\$696,241.82	\$0.00	\$0.00	\$34,221,439.03	\$56,727.20	\$0.00	\$0.00	\$0.00	\$35,274,925.55
Other Assets													
Total - 615 - Due From Other Funds	\$64,331.31	\$0.00	\$638,393.00	\$21,345.06	\$0.00	\$0.00	\$4,873.88	\$2.83	\$2,656,576.00	\$0.00	\$6,521.24	\$0.00	\$3,392,043.32
Total - 616 - Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$113,927.18)	\$191,111.34	\$0.00	(\$7,788.11)	\$0.00	\$0.00	\$0.00	\$69,396.05
Total Other Assets	\$64,331.31	\$0.00	\$638,393.00	\$21,345.06	\$0.00	(\$113,927.18)	\$195,985.22	\$2.83	\$2,648,787.89	\$0.00	\$6,521.24	\$0.00	\$3,461,439.37
Total ASSETS	\$5,092,013.41	\$586,575.49	\$5,361,214.85	\$336,369.32	\$900,902.47	(\$113,927.18)	\$4,306,584.49	\$34,221,441.86	\$6,634,595.00	\$1,320,862.75	\$3,137,489.17	\$0.00	\$61,784,121.63
LIABILITIES & EQUITY													
Current Liabilities													
Accounts Payable													
Total - 637 - Accounts Payable	\$2,286.31	\$0.00	\$3,778.07	\$20,307.90	\$325.00	\$0.00	\$107,996.25	\$0.00	\$98,189.93	\$0.00	\$3,658.42	\$0.00	\$236,541.88
Total Accounts Payable	\$2,286.31	\$0.00	\$3,778.07	\$20,307.90	\$325.00	\$0.00	\$107,996.25	\$0.00	\$98,189.93	\$0.00	\$3,658.42	\$0.00	\$236,541.88
Other Current Liability													
Total - 636 - Lease Liability	\$12,892.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,568.00	\$0.00	\$0.00	\$0.00	\$64,460.00
Total - 638 - Accrued Expenses	\$220,984.66	\$0.00	\$0.00	\$104,216.54	\$0.00	\$0.00	\$0.00	\$0.00	\$720,982.02	\$0.00	\$263.15	\$0.00	\$1,046,446.37
Total - 639 - Other Current Liability	\$8,428.52	\$0.00	\$0.00	\$3,657.86	\$0.00	\$0.00	\$0.00	\$0.00	\$18,622.63	\$0.00	\$0.00	\$0.00	\$30,709.01
Total - 641 - Deferred Revenue	\$526,457.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,802,592.75	\$0.00	\$0.00	\$0.00	\$3,329,050.51
Total - 642 - Unearned Revenue	\$129,796.61	\$0.00	\$0.00	\$55,037.66	\$0.00	\$0.00	\$0.00	\$0.00	\$775,390.86	\$0.00	\$0.00	\$0.00	\$960,225.13
Total - 643 - Prepaid Liability	\$0.00	\$0.00	\$0.00	\$41,116.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,116.94
Total - 644 - Unearned Assessments	\$95,655.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$714,889.05	\$0.00	\$0.00	\$0.00	\$810,544.30
Total - 645 - Due to Other Funds	\$2,598,594.00	\$42,181.40	\$0.00	\$43,025.23	\$150,893.00	\$0.00	\$2,436.94	\$0.00	\$65,367.11	\$2.83	\$2,547.45	\$2.83	\$2,905,047.96
Total Other Current Liability	\$3,592,808.80	\$42,181.40	\$0.00	\$247,054.23	\$150,893.00	\$0.00	\$2,436.94	\$0.00	\$5,149,412.42	\$2.83	\$2,810.60	\$2.83	\$9,187,600.22
Total Current Liabilities	\$3,595,095.11	\$42,181.40	\$3,778.07	\$267,362.13	\$151,218.00	\$0.00	\$110,433.19	\$0.00	\$5,247,602.35	\$2.83	\$6,469.02	\$0.00	\$9,424,142.10
Long Term Liabilities													
Total - 646 - OSCA Loan Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$487,500.00	\$487,500.00
Total - 647 - Bond Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,735,000.00)	\$19,625,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,890,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,735,000.00)	\$19,625,000.00	\$0.00	\$0.00	\$0.00	\$487,500.00	\$11,377,500.00
Equity													
Total - Equity	(\$418,413.94)	\$323,870.13	\$1,961,799.46	\$62,802.38	\$165,201.18	\$0.00	\$458,913.25	\$966,852.61	(\$3,167,329.82)	(\$1,269,430.12)	\$5,901,041.64	\$0.00	\$4,985,306.77
Retained Earnings	\$1,925,578.26	\$221,791.59	\$3,417,775.83	\$80,440.87	\$589,122.27	(\$113,927.18)	\$12,215,876.98	\$13,836,151.27	\$4,277,530.96	\$2,590,257.36	(\$3,211,874.78)	\$0.00	\$35,828,723.43
Net Income	(\$10,246.78)	(\$1,267.63)	(\$22,138.51)	(\$74,236.06)	(\$4,638.98)	\$0.00	\$256,361.07	(\$206,562.02)	\$276,791.19	\$32.68	(\$45,646.71)	\$0.00	\$168,448.25
Total Equity	\$1,496,917.54	\$544,394.09	\$5,357,436.78	\$69,007.19	\$749,684.47	(\$113,927.18)	\$12,931,151.30	\$14,596,441.86	\$1,386,992.33	\$1,320,859.92	\$2,643,520.15	\$0.00	\$40,982,478.45
Total LIABILITIES & EQUITY	\$5,092,012.65	\$586,575.49	\$5,361,214.85	\$336,369.32	\$900,902.47	(\$113,927.18)	\$4,306,584.49	\$34,221,441.86	\$6,634,594.68	\$1,320,862.75	\$3,137,489.17	\$0.00	\$61,784,120.55

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of January 31 2021

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE		TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
ASSETS										
Current Assets										
Cash & Equivalents										
1000 - Wells Fargo Invest Sweep	\$ 3,602,908	\$ -	\$ -	\$ 2,586,944	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,189,852
1002 - Wells Fargo Payroll	\$ 435,352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	435,352
1003 - Wells Fargo Rec Operating Checking	-	-	-	108,061	-	-	-	-	-	108,061
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	288,819	-	-	-	288,819
1005 - Wells Fargo Admin Operating Checking	130,251	-	-	-	-	-	-	-	-	130,251
1006 - 1st Bank MM	253,653	-	-	-	-	-	-	-	-	253,653
1008 - Colorado Business Bank MM	863	-	-	-	232,371	-	-	-	-	233,234
1010 - Front Range Bank MM	-	-	-	247,068	-	-	-	-	-	247,068
1012 - PSCU Rec Operating CD	-	-	-	107,174	-	-	-	-	-	107,174
1013 - PSCU Rec Reserve CD	-	-	-	-	111,241	-	-	-	-	111,241
1014 - PSCU Rec Operating Savings	-	-	-	80	-	-	-	-	-	80
1015 - TCF Bank MM	-	-	-	-	237,578	-	-	-	-	237,578
1016 - US Bank Rec Operating	-	-	-	251,331	-	-	-	-	-	251,331
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,712,182	-	1,712,182
1018 - WF Bond Supplemental Reserve	-	-	-	-	-	-	-	-	-	-
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	309,973	-	309,973
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	2,084,737	-	2,084,737
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	52,502	-	-	-	-	52,502
1023 - Morgan Stanley Capital Project CD	-	-	-	-	1,268,361	-	-	-	-	1,268,361
1024 - Morgan Stanley OSCA	-	-	(3,593)	-	-	-	-	-	-	(3,593)
1025 - Morgan Stanley OSCA CD	-	-	4,706,055	-	-	-	-	-	-	4,706,055
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	(16,479)	-	-	-	-	(16,479)
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	2,558,794	-	-	-	-	2,558,794
1028 - RBC Wealth Mgmt Admin Reserve MM	-	140,088	-	-	-	-	-	-	-	140,088
1029 - RBC Wealth Mgmt Admin Reserve CD	-	160,151	-	-	-	-	-	-	-	160,151
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	24,952	-	-	-	24,952
1031 - RBC Wealth Mgmt BC Operating CD	-	-	-	-	-	-	-	-	-	-
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	145,389	-	-	145,389
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	60,445	-	-	60,445
1036 - RBC Wealth Mgmt Spec Proj Fund MM	239,014	-	-	-	-	-	-	-	-	239,014
1037 - RBC Wealth Mgmt Spec Proj Fund MM CD	-	-	-	-	-	-	-	-	-	-
1044 - Cash Drawer Cash on Hand	-	-	-	2,926	-	-	-	-	-	2,926
1045 - Program Cash on Hand	200	-	-	-	-	-	-	-	-	200
Total Cash & Equivalents	4,662,241	300,239	4,702,462	3,303,584	4,444,368	313,771	205,834	4,106,892	22,039,391	
Accounts Receivable										
1100 - AR-Assessments and Legal	277,363	-	-	345,443	-	-	-	-	-	622,806
1105 - Allowance for Doubtful Accounts	(36,056)	-	-	(72,186)	-	-	-	-	-	(108,242)
1180 - AR- Covenants and Legal	70,350	-	-	-	-	-	-	-	-	70,350
1190 - AR - Miscellaneous	13,051	-	-	16,625	-	-	-	-	-	29,676
1191 - Accrued Interest Receivable	-	-	20,359	-	7,463	-	-	3,707	-	31,529
Total Accounts Receivable	324,708	-	20,359	289,882	7,463	-	-	3,707	646,119	
Other Current Asset										
1195 - Miscellaneous Receivable	(10,996)	-	-	71,928	-	(12,667)	(1,173)	-	-	47,092
1200 - Prepaid Expense	28,689	-	-	113,361	-	2,560	-	-	-	144,610
1205 - Prepaid Insurance	24,998	-	-	111,846	-	11,360	-	-	-	148,204
1210 - Inventory	-	-	-	38,479	-	-	-	-	-	38,479
1225 - Undeposited Funds	(16,138)	-	-	-	-	-	-	-	-	(16,138)
Total Other Current Asset	26,553	-	-	335,614	-	1,253	(1,173)	-	362,247	
Total Current Assets	5,013,502	300,239	4,722,821	3,929,080	4,451,831	315,024	204,661	4,110,599	23,047,757	

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of January 31 2021

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
Fixed Assets									
1300 - Computer Equipment, Computer Software & Telephones	-	530,951	-	-	-	-	-	932,234	1,463,185
1305 - Admin. Property & Equipment	-	175,358	-	-	-	-	1,734	77,779	254,871
1310 - NR Facility & Improvements	-	-	-	-	-	-	-	20,973,169	20,973,169
1315 - Vehicles	-	-	-	-	-	-	-	10,366	10,366
1316 - Lease Asset	14,182	-	-	56,727	-	-	-	-	70,909
1320 - WR Facility & Improvements	-	-	-	-	-	-	-	14,210,906	14,210,906
1325 - ER Facility & Improvements	-	-	-	-	-	-	-	15,784,646	15,784,646
1330 - Land	-	-	-	-	-	-	-	1,925,000	1,925,000
1335 - ER Property & Equipment	-	-	-	-	-	-	-	1,714,985	1,714,985
1340 - SR Facility & Improvements	-	-	-	-	-	-	-	16,270,265	16,270,265
1345 - BC Admin Prop & Equipment	-	-	-	-	-	-	-	-	-
1350 - NR Property & Equipment	-	-	-	-	-	-	-	901,678	901,678
1355 - WR Property & Equipment	-	-	-	-	-	-	-	1,446,516	1,446,516
1360 - SR Property & Equipment	-	-	-	-	-	-	-	1,192,945	1,192,945
1365 - Backcountry Trail Design & Improvements	-	-	-	-	-	-	344,548	-	344,548
1370 - Construction In Progress	-	54,007	-	-	-	-	-	116,605	170,612
1375 - Backcountry Signage	-	-	-	-	-	-	-	52,098	52,098
1380 - Backcountry Equipment	-	-	-	-	-	-	-	270,284	270,284
1385 - Backcountry Gates/Installation/Fencing	-	-	-	-	-	-	-	154,573	154,573
1390 - Backcountry Horse Team	-	-	-	-	-	-	-	27,584	27,584
1395 - Backcountry Vehicle	-	-	-	-	-	-	-	531,992	531,992
1397 - Backcountry Wildlife Exhibits	-	-	-	-	-	-	-	-	-
1400 - Accum Depr-Computer Equip, Comp Software & Telephones	-	(379,251)	-	-	-	-	-	(745,130)	(1,124,381)
1405 - Accum Depr-Admin. Prop & Equip	-	(94,729)	-	-	-	-	-	(77,779)	(174,242)
1410 - Accum Depr-NR Property & Equip	-	-	-	-	-	-	-	(507,406)	(507,406)
1415 - Accum Depr-Vehicles	-	-	-	-	-	-	-	(291,790)	(302,156)
1420 - Accum Depr-NR Facility & Imprv	-	-	-	-	-	-	-	(11,748,625)	(11,748,625)
1430 - Accum Depr-ER Property & Equip	-	-	-	-	-	-	-	(969,044)	(969,044)
1435 - Accum Depr-ER Facility & Imprv	-	-	-	-	-	-	-	(9,854,522)	(9,854,522)
1450 - Accum Depr-WR Property & Equip	-	-	-	-	-	-	-	(676,472)	(676,472)
1455 - Accum Depr-WR Facility & Imprv	-	-	-	-	-	-	-	(8,070,103)	(8,070,103)
1460 - Accum Depr-SR Facility & Imprv	-	-	-	-	-	-	-	(8,016,062)	(8,016,062)
1465 - Accum Depr-SR Property & Equip	-	-	-	-	-	-	-	(660,146)	(660,146)
1470 - Accum Depr- Trail Design & Improvements	-	-	-	-	-	-	-	(220,664)	(220,664)
1475 - Accum Depr-Signage	-	-	-	-	-	-	-	(43,849)	(43,849)
1480 - Accum Depr - Backcountry Equip	-	-	-	-	-	-	-	(114,899)	(114,899)
1490 - Accum Depr - Horse Team	-	-	-	-	-	-	-	(13,634)	(13,634)
1497 - Accum Depr-Wildlife Exhibits	-	-	-	-	-	-	-	-	-
Total Fixed Assets	14,182	286,336	-	56,727	-	-	696,243	34,221,439	35,274,927
Other Assets									
1110 - PM Cash Clearing	-	-	-	(7,788)	-	-	-	-	(7,788)
1250 - Interfund Receivable	64,328	-	150,893	2,656,576	6,521	21,345	-	4,877	2,904,540
1255 - Loan from OSCA Loan Receivable	-	-	487,500	-	-	-	-	-	487,500
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	-	-	77,184	77,184
Total Other Assets	64,328	-	638,393	2,648,788	6,521	21,345	-	82,061	3,461,436
Total ASSETS	\$ 5,092,012	\$ 586,575	\$ 5,361,214	\$ 6,634,595	\$ 4,458,352	\$ 336,369	\$ 900,902	\$ 38,414,098	\$ 61,784,120
LIABILITIES & EQUITY									
Current Liabilities									
Accounts Payable									
2000 - Accounts Payable	2,286	-	3,778	98,190	3,658	20,308	325	-	128,545
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	107,996	107,996

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of January 31 2021

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
2025 - Preschool Scrips Pass Through	-	-	-	-	-	-	-	-	-
Total Accounts Payable	2,286	-	3,778	98,190	3,658	20,308	325	107,996	236,541
Other Current Liability									
2005 - Accrued Accounts Payable	87,163	-	-	103,502	263	84,905	-	-	275,833
2008 - Lease Liability	12,892	-	-	51,568	-	-	-	-	64,460
2009 - Colorado Payback	-	-	-	9,046	-	3,658	-	-	12,704
2012 - Payroll Cares Act	-	-	-	-	-	-	-	-	-
2020 - Sales Taxes Payable - State	-	-	-	-	-	-	-	-	-
2045 - Accrued Payroll and Vacation Expense	133,821	-	-	617,480	-	19,312	-	-	770,613
2050 - AFLAC Pre-Tax	124	-	-	(380)	-	-	-	-	(256)
2055 - Cafeteria Plan EE Contribution	4,911	-	-	3,307	-	-	-	-	8,218
2060 - Health Savings Acct EE Cont	3,393	-	-	6,650	-	-	-	-	10,043
2100 - Unearned Assessments	95,655	-	-	714,889	-	-	-	-	810,544
2101 - Deferred Assessments	526,458	-	-	2,802,593	-	-	-	-	3,329,051
2102 - Unearned CIS Fines and Fees	107,143	-	-	-	-	-	-	-	107,143
2105 - Unearned Program & Facilities Revenue	7	-	-	737,475	-	(6,254)	-	-	731,228
2110 - Unearned Other Revenue	-	-	-	37,916	-	61,292	-	-	99,208
2115 - Unearned Sponsorship & Grant Revenue	22,647	-	-	-	-	-	-	-	22,647
2120 - Foreclosure Reserve	-	-	-	-	-	-	-	-	-
2125 - Prepaid Vegetation Mngt (Xcel)	-	-	-	-	-	22,248	-	-	22,248
2130 - Ppd Natural Resource Mngt -Elk	-	-	-	-	-	10,282	-	-	10,282
2135 - Ppd Water Line Easment	-	-	-	-	-	8,586	-	-	8,586
2250 - Interfund Payable	2,598,595	42,181	-	65,367	2,550	43,025	150,893	2,435	2,905,050
Total Other Current Liability	3,592,809	42,181	-	5,149,413	2,813	247,054	150,893	2,435	9,187,602
Total Current Liabilities	3,595,095	42,181	3,778	5,247,603	6,471	267,362	151,218	110,432	9,424,143
Long Term Liabilities									
2255 - Loan from OSCA Loan Payable	-	-	-	-	487,500	-	-	-	487,500
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	10,890,000	10,890,000
Total Long Term Liabilities	-	-	-	-	487,500	-	-	10,890,000	11,377,500
Equity									
3005 - restricted fund equity	-	-	-	-	2,926,527	-	-	-	2,926,527
3010 - Restricted Fund Balance	38,659	309,868	1,237,500	-	-	-	157,779	-	1,743,806
Restricted Fund Balance	38,659	309,868	1,237,500	-	2,926,527	-	157,779	-	4,670,333
RETAINED EARNINGS	1,925,578	221,792	3,417,776	4,277,531	(621,617)	80,441	589,122	25,938,101	35,828,724
3015 - ytd net income	(457,073)	14,002	724,299	(3,167,330)	1,705,085	62,802	7,422	1,425,766	314,973
Retained Earnings	1,468,505	235,794	4,142,075	1,110,201	1,083,468	143,243	596,544	27,363,867	36,143,697
Net Income	(10,247)	(1,268)	(22,139)	276,791	(45,614)	(74,236)	(4,639)	49,799	168,447
Total Equity (Fund Balance)	1,496,917	544,394	5,357,436	1,386,992	3,964,381	69,007	749,684	27,413,666	40,982,477
Total LIABILITIES & EQUITY	\$ 5,092,012	\$ 586,575	\$ 5,361,214	\$ 6,634,595	\$ 4,458,352	\$ 336,369	\$ 900,902	\$ 38,414,098	\$ 61,784,120

Highlands Ranch Community Association
Statement of Cash Flows January 31, 2021

	Administrative Fund			Recreation Fund					Totals	
	Operating	Reserves	OSCA Fund	Operating	Reserves	Backcountry Operating	Backcountry Reserves	Debt Service and Plant	Period Ended Jan-21	Year Ended Dec-19
Cash flows from operating activities										
Excess (deficiency) of revenues over expenses	\$ (10,247)	\$ (1,267)	\$ (22,138)	\$ 276,789	\$ (45,614)	\$ (74,236)	\$ (4,640)	\$ 49,799	\$ 168,446	\$ 2,353,706
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities										
Depreciation expense	-	5,633	-	-	-	-	12,006	253,137	270,776	2,859,594
(Gain) loss on asset disposal	-	-	-	-	-	-	-	-	-	79,027
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-	53,204
Bad debt expense	-	-	-	-	-	-	-	-	-	31
Lease costs on right of use asset	(3,996)	-	-	(15,985)	-	-	-	-	(19,981)	-
Accretion of lease liability	(4,461)	-	-	-	-	-	-	-	(4,461)	(4,127)
(Increase) decrease in operating assets										
Assessments receivable, net	42,881	-	-	270,715	-	-	-	-	313,596	(42,443)
Accounts receivable, other	(305,070)	-	(1)	(228,775)	325	246	-	6,776	(526,499)	77,038
Prepaid expenses and other assets	18,913	-	-	(97,967)	-	8,087	1,173	(122,280)	(192,074)	55,263
Increase (decrease) in operating liabilities										
Accounts payable and accrued expenses	138,691	(2)	3,777	610,969	(67,267)	55,675	327	875,171	1,617,341	(463,877)
Accrued payroll and related items	(89,745)	-	-	(482,897)	-	(17,212)	-	-	(589,854)	261,392
Assessments paid in advance	240,219	-	-	1,331,561	-	41,116	-	-	1,612,896	(881,485)
Deferred revenue	190,228	-	-	716,370	-	-	-	-	906,598	63,544
Lease liability	(4,461)	-	-	(17,842)	-	-	-	-	(22,303)	-
Net cash from (used for) operating activities	217,413	4,364	(18,362)	2,380,780	(112,556)	13,676	8,866	1,062,603	3,556,784	4,410,867
Cash flows from investing activities										
Net (purchases) sales of investments	200,000	295,452	3,484,280	358,505	356,241	20,000	150,306	853,226	5,718,010	1,315,578
Purchases of property and equipment	-	(1,288)	-	-	-	-	44,180	1,198,782	1,241,674	(2,741,732)
Net cash from (used for) investing activities	200,000	294,164	3,484,280	358,505	356,241	20,000	194,486	2,052,008	6,959,684	(1,426,154)
Cash flows from financing activities										
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	(897,793)	(897,793)	(54,222)
Bond principal payments	-	-	-	-	-	-	-	(4,183,221)	(4,183,221)	(2,295,000)
Net borrowing and transfers among funds	2,155,500	(45,004)	171,769	(1,197,408)	1,532,193	60,402	(38,833)	761,174	3,399,793	-
Net cash from (used for) financing activities	2,155,500	(45,004)	171,769	(1,197,408)	1,532,193	60,402	(38,833)	(4,319,840)	(1,681,221)	(2,349,222)
Net change in cash, cash equivalents, and restricted cash	2,572,913	253,524	3,637,687	1,541,877	1,775,878	94,078	164,519	(1,205,229)	8,835,247	635,491
Cash, cash equivalents, and restricted cash, beginning of year	2,081,336	46,713	1,064,775	1,747,581	2,668,490	219,693	41,317	5,312,118	13,182,023	12,546,532
Cash, cash equivalents, and restricted cash, end of year	\$ 4,654,249	\$ 300,237	\$ 4,702,462	\$ 3,289,458	\$ 4,444,368	\$ 313,771	\$ 205,836	\$ 4,106,889	\$ 22,017,270	\$ 13,182,023

Highlands Ranch Community Association

Income Statement

**Actual to Budget Analysis
by
Operating Funds**

HRCA Administrative Fund
Variance Analysis - Actual vs. Budget (AvB)

	2021 MTD Actual vs. 2021 MTD Budget					2021 YTD Actual vs. 2021 YTD Budget				
	January 31, 2021		Actual vs. Budget (AvB)			January 31, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
Revenues										
Homeowner assessments and fees	\$ 246,207	\$ 262,184	\$ (15,978)	(6%)		\$ 246,207	\$ 262,184	\$ (15,978)	(6%)	
Community improvement services	5,855	8,667	(2,812)	(32%)		5,855	8,667	(2,812)	(32%)	
Community events	432	-	432	#DIV/0!		432	-	432	#DIV/0!	
Advertising	-	-	-	#DIV/0!		-	-	-	#DIV/0!	
Management Fee	36,749	37,500	(751)	(2%)		36,749	37,500	(751)	(2%)	
Interest and other revenue	8,885	2,292	6,593	288%		8,885	2,292	6,593	288%	
Total revenues	298,128	310,643	(12,515)	(4%)		298,128	310,643	(12,515)	(4%)	
Expenses										
Salaries and employee benefits	180,777	177,852	(2,925)	(2%)		180,777	177,852	(2,925)	(2%)	
Facility operations	-	6,667	6,667	100%		-	6,667	6,667	100%	
Professional services	46,338	39,944	(6,394)	(16%)		46,338	39,944	(6,394)	(16%)	
Advertising	200	1,250	1,050	84%		200	1,250	1,050	84%	
Office expenses	6,942	14,133	7,191	51%		6,942	14,133	7,191	51%	
Insurance	2,765	9,083	6,318	70%		2,765	9,083	6,318	70%	
Interest	-	-	-	#DIV/0!		-	-	-	#DIV/0!	
Information Technology Expenses	33,533	34,829	1,296	4%		33,533	34,829	1,296	4%	
Occupancy	5,667	5,900	233	4%		5,667	5,900	233	4%	
Community events	658	800	142	18%		658	800	142	18%	
Conferences, meetings and travel	1,551	2,192	641	29%		1,551	2,192	641	29%	
Licenses and permits	-	-	-	#DIV/0!		-	-	-	#DIV/0!	
Dues, subscriptions and memberships	687	1,425	738	52%		687	1,425	738	52%	
Management Fee	23,946	20,000	(3,946)	(20%)		23,946	20,000	(3,946)	(20%)	
Total expenses	304,714	316,075	11,361	4%		304,714	316,075	11,361	4%	
Transfers										
Transfers - Capital Equipment	288	500	212	42%		288	500	212	42%	
Transfers to Admin. Reserve Fund	3,375	3,300	(75)	(2%)	A	3,375	3,300	(75)	(2%)	A
Total transfers	3,663	3,800	137	4%		3,663	3,800	137	4%	
Total expenses after transfers	308,377	319,875	11,498	4%		308,377	319,875	11,498	4%	
Net revenue (expense)	\$ (10,249)	\$ (9,232)	\$ (1,017)	11%		\$ (10,249)	\$ (9,232)	\$ (1,017)	11%	

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

Variance Discussion - Month-to-Date Actual vs. Month-to-Date Budget

A - Transfers will be caught up in February 2021.

Admin Community Events
January 31, 2021

	Revenue	Expense	Profit/(Loss)
General	-	446	(446)
Miscellaneous Tastings	-	212	(212)
Princess Teas	432	-	432
	<u>432</u>	<u>658</u>	<u>(226)</u>

HRCA Recreation Fund
Variance Analysis - Actual vs. Budget (AvB)

	2021 MTD Actual vs. 2021 MTD Budget					2021 YTD Actual vs. 2021 YTD Budget				
	January 31, 2021		Actual vs. Budget (AvB)			January 31, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
Revenues										
Homeowner assessments and fees	\$ 1,403,105	\$ 1,404,918	\$ (1,813)	0%		\$ 1,403,105	\$ 1,404,918	\$ (1,813)	0%	
Recreation programs	256,425	254,371	2,054	1%		256,425	254,371	2,054	1%	
Facility operations	33,255	49,427	(16,172)	(33%)	A	33,255	49,427	(16,172)	(33%)	A
Management Fee	23,946	20,000	3,946	20%		23,946	20,000	3,946	20%	
Interest and other revenue	21,117	21,517	(400)	(2%)		21,117	21,517	(400)	(2%)	
Total revenues	1,737,848	1,750,232	(12,384)	(1%)		1,737,848	1,750,232	(12,384)	(1%)	
Expenses										
Salaries and employee benefits	783,670	863,998	80,328	9%		783,670	863,998	80,328	9%	
Facility operations	53,786	70,219	16,433	23%	A	53,786	70,219	16,433	23%	A
Professional services	26,593	32,041	5,448	17%		26,593	32,041	5,448	17%	
Advertising	1,439	15,000	13,561	90%	A	1,439	15,000	13,561	90%	A
Office expenses	16,277	26,199	9,922	38%		16,277	26,199	9,922	38%	
Insurance	22,036	27,173	5,137	19%		22,036	27,173	5,137	19%	
Information Technology Expenses	76,308	74,334	(1,974)	(3%)		76,308	74,334	(1,974)	(3%)	
Occupancy	80,696	85,147	4,451	5%		80,696	85,147	4,451	5%	
Program	31,473	43,243	11,770	27%	A	31,473	43,243	11,770	27%	A
Conferences, meetings and travel	1,488	1,490	2	0%		1,488	1,490	2	0%	
Licenses and permits	2,740	4,290	1,550	36%		2,740	4,290	1,550	36%	
Dues, subscriptions and memberships	1,550	375	(1,175)	(313%)		1,550	375	(1,175)	(313%)	
Management Fee	36,749	37,500	751	2%		36,749	37,500	751	2%	
Other operating expenses	11,600	-	(11,600)	0%		11,600	-	(11,600)	0%	
Total Expenses	1,146,405	1,281,009	134,604	11%		1,146,405	1,281,009	134,604	11%	
Transfers										
Transfers for capital equipment	863	1,000	137	14%		863	1,000	137	14%	
Transfers to Rec. Reserve	-	-	-	#DIV/0!	B	-	-	-	#DIV/0!	B
Transfers to Bond Fund	313,788	300,000	(13,788)	(5%)		313,788	300,000	(13,788)	(5%)	
Transfers to Backcountry Fund	-	-	-	#DIV/0!	B	-	-	-	#DIV/0!	B
Total Transfers	314,651	301,000	(13,651)	(5%)		314,651	301,000	(13,651)	(5%)	
Total Expenses after Transfers	1,461,056	1,582,009	120,953	8%		1,461,056	1,582,009	120,953	8%	
Net Revenue (Expense)	\$ 276,792	\$ 168,224	\$ 108,568	65%		\$ 276,792	\$ 168,224	\$ 108,568	65%	

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

Variance Discussion - Month-to-Date Actual vs. Month-to-Date Budget

- A** - All Variances except otherwise noted are due to the reduced capacity of being in level red and orange restriction due to the COVID-19 pandemic.
B - Transfers will be caught up in February 2021.

HRC Backcountry Fund
Variance Analysis - Actual vs. Budget (AvB)

	2021 MTD Actual vs. 2021 MTD Budget					2021 YTD Actual vs. 2021 YTD Budget				
	January 31, 2021		Actual vs. Budget (AvB)			January 31, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
Revenues										
Recreation programs	\$ 12,206	\$ 4,150	8,056	194%		\$ 12,206	\$ 4,150	8,056	194%	
Facility operations	\$ 4,839	\$ 7,193	(2,354)	(33%)		\$ 4,839	\$ 7,193	(2,354)	(33%)	
Interest and other revenue	\$ 0	\$ 12	(12)	(99%)		\$ 0	\$ 12	(12)	(99%)	
Total revenues	17,046	11,355	5,691	50%		17,046	11,355	5,691	50%	
Expenses										
Salaries and employee benefits	63,054	64,484	1,430	2%		63,054	64,484	1,430	2%	
Facility operations	4,155	6,325	2,170	34%		4,155	6,325	2,170	34%	
Office expenses	196	880	684	78%		196	880	684	78%	
Insurance	2,084	2,670	586	22%		2,084	2,670	586	22%	
Program	19,217	13,650	(5,567)	(41%)		19,217	13,650	(5,567)	(41%)	
Conferences, meetings and travel	2,576	3,000	424	14%		2,576	3,000	424	14%	
Licenses and permits	-	110	110	100%		-	110	110	100%	
Total expenses	91,282	91,119	(162)	0%		91,282	91,119	(162)	0%	
Transfers										
Transfer To B.C. Reserve Fund	-	-	-	#DIV/0!	A	-	-	-	#DIV/0!	A
Transfer from Recreation Fund	-	-	-	#DIV/0!	A	-	-	-	#DIV/0!	A
Total transfers	-	-	-	#DIV/0!		-	-	-	#DIV/0!	
Total expenses after transfers	91,282	91,119	(162)	0%		91,282	91,119	(162)	0%	
Net revenue (expense)	\$ (74,236)	\$ (79,764)	\$ 5,528	(7%)		\$ (74,236)	\$ (79,764)	\$ 5,528	(7%)	

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

Variance Discussion - Month-to-Date Actual vs. Month-to-Date Budget

A - Transfers will be caught up in February 2021.

Highlands Ranch Community Association

Income Statement

Operating Fund Analysis

Current Month and Year to Date

HRCA
Statement of Revenues and Expenses
For the Month Ending January 31, 2021

	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 and fees	246,207	1,403,105	-	1,649,312	262,184	1,404,918	-	1,667,102	(15,978)	(1,813)	-	(17,791)	-6%	0%	#DIV/0!	-1%
Community Improvement Services	5,855	-	-	5,855	8,667	-	-	8,667	(2,812)	-	-	(2,812)	-32%	#DIV/0!	#DIV/0!	-32%
Recreation programs	-	256,425	12,206	268,631	-	254,371	4,150	258,521	-	2,054	8,056	10,110	#DIV/0!	1%	194%	4%
Facility operations	-	33,255	4,839	38,094	-	49,427	7,193	56,620	-	(16,172)	(2,354)	(18,525)	#DIV/0!	-33%	-33%	-33%
Community Events	432	-	-	432	-	-	-	-	432	-	-	432	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	36,749	23,946	-	60,695	37,500	20,000	-	57,500	(751)	3,946	-	3,195	-2%	20%	#DIV/0!	6%
Interest and other revenue	8,885	21,117	0	30,002	2,292	21,517	12	23,820	6,593	(400)	(12)	6,182	288%	-2%	-99%	26%
Total revenues	298,128	1,737,848	17,046	2,053,021	310,643	1,750,232	11,355	2,072,230	(12,515)	(12,384)	5,691	(19,209)	-4%	-1%	50%	-1%
Expenses																
Salaries and employee benefits	180,777	783,670	63,054	1,027,501	177,852	863,998	64,484	1,106,335	(2,925)	80,328	1,430	78,834	-2%	9%	2%	7%
Facility operations	-	53,786	4,155	57,941	6,667	70,219	6,325	83,211	6,667	16,433	2,170	25,270	100%	23%	34%	30%
Professional services	46,338	26,593	-	72,931	39,944	32,041	-	71,984	(6,394)	5,448	-	(947)	-16%	17%	#DIV/0!	-1%
Advertising	200	1,439	-	1,639	1,250	15,000	-	16,250	1,050	13,561	-	14,611	84%	90%	#DIV/0!	90%
Office expenses	6,942	16,277	196	23,415	14,133	26,199	880	41,212	7,191	9,922	684	17,797	51%	38%	78%	43%
Insurance	2,765	22,036	2,084	26,885	9,083	27,173	2,670	38,926	6,318	5,137	586	12,041	70%	19%	22%	31%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	33,533	76,308	-	109,841	34,829	74,334	-	109,163	1,296	(1,974)	-	(678)	4%	-3%	#DIV/0!	-1%
Occupancy	5,667	80,696	-	86,363	5,900	85,147	-	91,047	233	4,451	-	4,684	4%	5%	#DIV/0!	5%
Program	-	31,473	19,217	50,690	-	43,243	13,650	56,893	-	11,770	(5,567)	6,203	#DIV/0!	27%	-41%	11%
Community events	658	-	-	658	800	-	-	800	142	-	-	142	18%	#DIV/0!	#DIV/0!	18%
Conferences, meetings and travel	1,551	1,488	2,576	5,615	2,192	1,490	3,000	6,682	641	2	424	1,066	29%	0%	14%	16%
Licenses and permits	-	2,740	-	2,740	-	4,290	110	4,400	-	1,550	110	1,660	#DIV/0!	36%	100%	38%
Dues, subscriptions and memberships	687	1,550	-	2,237	1,425	375	-	1,800	738	(1,175)	-	(437)	52%	-313%	#DIV/0!	-24%
Management Fee	23,946	36,749	-	60,695	20,000	37,500	-	57,500	(3,946)	751	-	(3,195)	-20%	2%	#DIV/0!	-6%
Other operating expenses	1,650	11,600	-	13,250	2,000	-	-	2,000	350	(11,600)	-	(11,250)	18%	#DIV/0!	#DIV/0!	-563%
Total expenses	304,714	1,146,405	91,282	1,542,401	316,075	1,281,009	91,119	1,688,203	11,361	134,604	(162)	145,802	4%	11%	0%	9%
Transfers																
Transfers for capital equipment	288	863	-	1,151	500	1,000	-	1,500	212	137	-	349	42%	14%	#DIV/0!	23%
Transfers to Admin. Reserve Fund	3,375	-	-	3,375	3,300	-	-	3,300	(75)	-	-	(75)	-2%	#DIV/0!	#DIV/0!	-2%
Transfers to Rec. Reserve	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Bond Fund	-	313,788	-	313,788	-	300,000	-	300,000	-	(13,788)	-	(13,788)	#DIV/0!	-5%	#DIV/0!	-5%
Transfers to Backcountry Reserve	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Backcountry Fund	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Total Transfers	3,663	314,651	-	318,314	3,800	301,000	-	304,800	137	(13,651)	-	(13,514)	4%	-5%	#DIV/0!	-4%
Total expense after transfers	308,377	1,461,056	91,282	1,860,715	319,875	1,582,009	91,119	1,993,003	11,498	120,953	(162)	132,288	4%	8%	0%	7%
Net revenue (expense)	(10,249)	276,792	(74,236)	192,306	(9,232)	168,224	(79,764)	79,227	(1,017)	108,568	5,528	113,079	11%	65%	-7%	143%

HRCA
Statement of Revenues and Expenses
For the Month Ending January 31, 2021

	Year to Date Actuals				Year to Date Budget				Year to Date Variance				Year to Date % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
Revenues																
Homeowner assessments and fees	246,207	1,403,105	-	1,649,312	262,184	1,404,918	-	1,667,102	(15,978)	(1,813)	-	(17,791)	-6%	0%	#DIV/0!	-1%
Community Improvement Services	5,855	-	-	5,855	8,667	-	-	8,667	(2,812)	-	-	(2,812)	-32%	#DIV/0!	#DIV/0!	-32%
Recreation programs	-	256,425	12,206	268,631	-	254,371	4,150	258,521	-	2,054	8,056	10,110	#DIV/0!	1%	194%	4%
Facility operations	-	33,255	4,839	38,094	-	49,427	7,193	56,620	-	(16,172)	(2,354)	(18,525)	#DIV/0!	-33%	-33%	-33%
Community Events	432	-	-	432	-	-	-	-	432	-	-	432	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	36,749	23,946	-	60,695	37,500	20,000	-	57,500	(751)	3,946	-	3,195	-2%	20%	#DIV/0!	6%
Interest and other revenue	8,885	21,117	0	30,002	2,292	21,517	12	23,820	6,593	(400)	(12)	6,182	288%	-2%	-99%	26%
Total revenues	298,128	1,737,848	17,046	2,053,021	310,643	1,750,232	11,355	2,072,230	(12,515)	(12,384)	5,691	(19,209)	-4%	-1%	50%	-1%
Expenses																
Salaries and employee benefits	180,777	783,670	63,054	1,027,501	177,852	863,998	64,484	1,106,335	(2,925)	80,328	1,430	78,834	-2%	9%	2%	7%
Facility operations	-	53,786	4,155	57,941	6,667	70,219	6,325	83,211	6,667	16,433	2,170	25,270	100%	23%	34%	30%
Professional services	46,338	26,593	-	72,931	39,944	32,041	-	71,984	(6,394)	5,448	-	(947)	-16%	17%	#DIV/0!	-1%
Advertising	200	1,439	-	1,639	1,250	15,000	-	16,250	1,050	13,561	-	14,611	84%	90%	#DIV/0!	90%
Office expenses	6,942	16,277	196	23,415	14,133	26,199	880	41,212	7,191	9,922	684	17,797	51%	38%	78%	43%
Insurance	2,765	22,036	2,084	26,885	9,083	27,173	2,670	38,926	6,318	5,137	586	12,041	70%	19%	22%	31%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	33,533	76,308	-	109,841	34,829	74,334	-	109,163	1,296	(1,974)	-	(678)	4%	-3%	#DIV/0!	-1%
Occupancy	5,667	80,696	-	86,363	5,900	85,147	-	91,047	233	4,451	-	4,684	4%	5%	#DIV/0!	5%
Program	-	31,473	19,217	50,690	-	43,243	13,650	56,893	-	11,770	(5,567)	6,203	#DIV/0!	27%	-41%	11%
Community events	658	-	-	658	800	-	-	800	142	-	-	142	18%	#DIV/0!	#DIV/0!	18%
Conferences, meetings and travel	1,551	1,488	2,576	5,615	2,192	1,490	3,000	6,682	641	2	424	1,066	29%	0%	14%	16%
Licenses and permits	-	2,740	-	2,740	-	4,290	110	4,400	-	1,550	110	1,660	#DIV/0!	36%	100%	38%
Dues, subscriptions and memberships	687	1,550	-	2,237	1,425	375	-	1,800	738	(1,175)	-	(437)	52%	-313%	#DIV/0!	-24%
Management Fee	23,946	36,749	-	60,695	20,000	37,500	-	57,500	(3,946)	751	-	(3,195)	-20%	2%	#DIV/0!	-6%
Other operating expenses	1,650	11,600	-	13,250	2,000	-	-	2,000	350	(11,600)	-	(11,250)	18%	#DIV/0!	#DIV/0!	-563%
Total expenses	304,714	1,146,405	91,282	1,542,401	316,075	1,281,009	91,119	1,688,203	11,361	134,604	(162)	145,802	4%	11%	0%	9%
Transfers																
Transfers for capital equipment	288	863	-	1,151	500	1,000	-	1,500	212	137	-	349	42%	14%	#DIV/0!	23%
Transfers to Admin. Reserve Fund	3,375	-	-	3,375	3,300	-	-	3,300	(75)	-	-	(75)	-2%	#DIV/0!	#DIV/0!	-2%
Transfers to Rec. Reserve	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Bond Fund	-	313,788	-	313,788	-	300,000	-	300,000	-	(13,788)	-	(13,788)	#DIV/0!	-5%	#DIV/0!	-5%
Transfers to Backcountry Reserve	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Backcountry Fund	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Total Transfers	3,663	314,651	-	318,314	3,800	301,000	-	304,800	137	(13,651)	-	(13,514)	4%	-5%	#DIV/0!	-4%
Total expense after transfers	308,377	1,461,056	91,282	1,860,715	319,875	1,582,009	91,119	1,993,003	11,498	120,953	(162)	132,288	4%	8%	0%	7%
Net revenue (expense)	(10,249)	276,792	(74,236)	192,306	(9,232)	168,224	(79,764)	79,227	(1,017)	108,568	5,528	113,079	11%	65%	-7%	143%