

Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Year-to-Date Ending April 30, 2021

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 1,069,580	\$ -	\$ -	\$ 5,612,288	\$ -	\$ -	\$ -	\$ -		6,681,868
Community improvement services	38,630	-	-	-	-	-	-	-		38,630
Legal Revenue	7,601	-	-	-	-	-	-	-		7,601
Recreation programs	-	-	-	1,259,285	-	68,909	-	-		1,328,194
Facility operations	-	-	-	161,467	-	5,418	-	-	(20,600)	146,285
Community events	5,141	-	-	-	-	-	-	-		5,141
Advertising	-	-	-	-	-	-	-	-		-
Management Fee Revenue	154,800	-	-	38,819	-	-	-	-	(193,619)	-
Interest and other Revenue	48,564	532	5,236	39,603	386	17,797	368	4,170		116,656
Total revenues	1,324,316	532	5,236	7,111,462	386	92,124	368	4,170	(214,219)	8,324,375
Expenses										
Salaries and employee benefits	514,275	-	-	3,095,747	-	229,254	-	-		3,839,276
Facility operations	1,732	-	-	223,213	-	34,550	-	-		259,495
Depreciation Expense	-	22,737	-	-	-	-	48,034	838,192		908,963
Professional services	176,744	-	-	129,059	-	-	-	-		305,803
Advertising	7,182	-	-	8,893	-	-	-	-		16,075
Office expenses	33,885	-	-	84,366	-	1,169	-	-		119,420
Insurance	20,226	-	-	113,908	-	11,377	-	-		145,511
Interest	-	-	15,976	-	1,052	-	-	220,500		237,528
Information Technology Expenses	93,605	328	-	170,011	984	-	-	-		264,928
Occupancy	22,467	-	-	371,729	-	-	-	-	(20,600)	373,596
Program	-	-	-	204,194	-	41,102	-	-		245,296
Community events	6,304	-	-	-	-	-	-	-		6,304
Conferences, meetings and travel	7,295	-	-	5,816	-	7,141	-	-		20,252
Licenses and permits	-	-	-	10,793	-	-	-	-		10,793
Dues, subscriptions and memberships	4,850	-	-	1,814	-	-	-	-		6,664
Management Fee Expense	38,819	-	-	154,800	-	-	-	-	(193,619)	-
Other operating expenses	1,750	-	-	4,315	-	-	-	-		6,065
Total expenses	929,134	23,065	15,976	4,578,658	2,036	324,593	48,034	1,058,692	(214,219)	6,765,969
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	395,182	(22,533)	(10,740)	2,532,804	(1,650)	(232,469)	(47,666)	(1,054,522)	-	1,558,406
Transfers to Bond Fund	-	-	-	(928,141)	-	-	-	928,141		-
Transfers to Backcountry Fund	-	-	-	(150,000)	-	150,000	-	-		-
Transfers for Capital Equipment	(2,254)	2,254	(10,240)	(1,908)	(4,854)	-	10,240	6,762		-
Transfers for Reserves	(4,145)	4,145	-	(936,812)	521,806	(3,340)	3,340	415,006		-
Total transfers	(6,399)	6,399	(10,240)	(2,016,861)	516,952	146,660	13,580	1,349,909	-	-
Net revenues (expenses)	\$ 388,783	\$ (16,134)	\$ (20,980)	\$ 515,943	\$ 515,302	\$ (85,809)	\$ (34,086)	\$ 295,387	\$ -	\$ 1,558,406

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

Financial Row	Admin Fund (NP)			Recreation Fund (NP)							Total	
	Admin : Operating	Admin : Reserve	OSCA	BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond	Plant / Fixed Assets	Rec : Operating	Capital Improvement		Rec Reserve
ASSETS												
Current Assets												
Bank												
Total - 601 - Wells Fargo Operating	4,367,073	-	-	209,373	-	-	-	-	3,408,140	-	-	7,984,586
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	2,926	-	-	3,126
Total - 603 - Other Investment Accounts	254,633	-	-	-	-	-	-	-	613,518	-	581,219	1,449,370
Total - 604 - Morgan Stanley	-	-	4,737,266	-	-	-	-	-	-	1,529,350	2,891,614	9,158,230
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	-	4,726,476	-	-	-	-	4,726,476
1036 - RBC Wealth Mgmt Spec Proj Fund MM	9,044	-	-	-	-	-	-	-	-	-	-	9,044
1037 - RBC Wealth Mgmt Spec Proj Fund CD	230,000	-	-	-	-	-	-	-	-	-	-	230,000
Total - 606 - RBC Wealth Mgmt	258,864	257,375	-	24,949	209,547	-	-	-	-	-	-	750,735
1191 - Accrued Interest Receivable	-	-	20,359	-	-	-	1,571	-	-	-	7,463	29,394
Total Accounts Receivable	354,930	-	20,359	-	-	-	1,571	-	271,297	-	7,463	655,621
1205 - Prepaid Insurance	15,275	-	-	7,682	-	-	-	-	75,679	-	-	98,636
1225 - Undeposited Funds	(22,317)	-	-	-	-	-	-	-	(159)	-	-	(22,475)
Total Other Current Asset	49,976	-	-	15,843	(1,173)	-	-	-	275,554	-	-	340,200
Total Current Assets	5,285,676	257,375	4,757,626	250,165	208,373	-	4,728,048	-	4,571,435	1,529,350	3,480,297	25,068,344
1300 - Computer Equipment, Computer Software & Telephone	213	533,688	-	-	-	-	-	940,445	638	-	-	1,474,982
1360 - SR Property & Equipment	-	-	-	-	-	-	-	1,244,745	-	-	-	1,244,745
1340 - SR Facility & Improvements	-	-	-	-	-	-	-	16,316,586	-	-	-	16,316,586
1315 - Vehicles	-	-	-	-	-	-	-	10,366	-	-	-	10,366
1330 - Land	-	-	-	-	-	-	-	1,925,000	-	-	-	1,925,000
1370 - Construction In Progress	-	54,007	-	-	-	-	-	123,543	-	-	-	177,550
1395 - Backcountry Vehicle	-	-	-	-	531,992	-	-	-	-	-	-	531,992
1400 - Accum Depr-Computer Equip, Comp Software & Teleph	-	(394,953)	-	-	-	-	-	(723,058)	-	-	-	(1,118,011)
1465 - Accum Depr-SR Property & Equip	-	-	-	-	-	-	-	(688,890)	-	-	-	(688,890)
1460 - Accum Depr-SR Facility & Imprv	-	-	-	-	-	-	-	(8,129,709)	-	-	-	(8,129,709)
1490 - Accum Depr - Horse Team	-	-	-	-	(14,229)	-	-	-	-	-	-	(14,229)
1316 - Lease Asset	14,182	-	-	-	-	-	-	-	56,727	-	-	70,909
Total - 632 - Lease Asset	14,182	-	-	-	-	-	-	-	56,727	-	-	70,909
Total Fixed Assets	14,394	271,968	-	-	663,690	-	-	34,011,578	57,365	-	-	35,018,995
1255 - Loan from OSCA Loan Receivable	-	-	450,000	-	-	-	-	-	-	-	-	450,000
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	(113,927)	191,111	-	-	-	-	77,184
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	191,111	-	(7,788)	-	-	69,396
Total Other Assets	39,935	185	601,500	22,133	-	(113,927)	195,985	3	2,470,703	-	555	3,217,073
Total ASSETS	5,340,006	529,528	5,359,126	272,298	872,063	(113,927)	4,924,033	34,011,581	7,099,503	1,529,350	3,480,852	63,304,413
Liabilities & Equity												
Current Liabilities												
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	269,996	-	-	-	-	269,996
2025 - Preschool Scrips pass through	-	-	-	-	-	-	-	-	(1,065)	-	-	(1,065)
Total - 637 - Accounts Payable	6,795	-	530	4,767	325	-	269,996	-	94,772	-	72,140	449,325
636 - Lease Liability	-	-	-	-	-	-	-	-	-	-	-	-
2005 - Accrued Accounts Payable	64,414	-	-	61,682	-	-	-	-	71,686	-	263	198,045
2050 - AFLAC Pre-Tax	(14)	-	-	-	-	-	-	-	(672)	-	-	(686)
Total - 639 - Other Current Liability	8,291	-	-	3,658	-	-	-	-	18,330	-	-	30,279
2105 - Unearned Program & Facilities Revenue	8,475	-	(6,254)	-	-	-	-	-	1,375,975	-	-	1,378,196
2125 - Prepaid Vegetation Mngt (Xcel)	-	-	22,248	-	-	-	-	-	-	-	-	22,248
Total - 643 - Prepaid Liability	-	-	41,117	-	-	-	-	-	-	-	-	41,117
Total - 644 - Unearned Assessments	97,818	-	-	-	-	-	-	-	685,447	-	-	783,265
Total - 645 - Due to Other Funds	2,475,864	-	-	27,026	151,500	-	2,437	-	40,013	3	-	2,696,843
Total Other Current Liability	3,437,263	-	-	210,097	151,500	-	2,437	-	5,378,588	3	263	9,180,151
Total Current Liabilities	3,444,058	-	530	214,864	151,825	-	272,433	-	5,473,359	3	72,403	9,629,476
Long Term Liabilities												
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	412,500	412,500
Total - 647 - Bond Payable	-	-	-	-	-	-	(8,735,000)	19,625,000	-	-	-	10,890,000
Total - 648 - Owner Equity	(418,414)	323,870	1,961,799	62,802	165,201	-	458,913	966,853	(3,167,330)	(1,269,430)	5,901,042	4,985,307
Retained Earnings	1,925,578	221,792	3,417,776	80,441	589,122	(113,927)	12,215,877	13,836,151	4,277,531	2,590,257	(3,211,875)	35,828,723
Net Income	388,783	(16,134)	(20,980)	(85,809)	(34,086)	-	711,810	(416,423)	515,943	208,520	306,782	1,558,406
Total Equity	1,895,948	529,528	5,358,596	57,434	720,236	(113,927)	13,386,600	14,386,581	1,626,144	1,529,347	2,995,949	42,372,437
Total Liabilities & Equity	5,340,006	529,528	5,359,126	272,298	872,063	(113,927)	4,924,033	34,011,581	7,099,503	1,529,350	3,480,852	63,304,413

HRCA
Statement of Revenues and Expenses
For the Month Ending April 30, 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	280,783	1,406,449	-	1,687,232	262,184	1,404,918	-	1,667,102	18,599	1,531	-	20,130	7%	0%	#DIV/0!	1%
Community Improvement Services	13,205	-	-	13,205	8,667	-	-	8,667	4,538	-	-	4,538	52%	#DIV/0!	#DIV/0!	52%
Recreation programs	-	325,411	21,602	347,013	-	252,226	7,300	259,526	-	73,185	14,302	87,487	#DIV/0!	29%	196%	34%
Facility operations	-	44,088	5,107	49,195	-	58,427	6,193	64,620	-	(14,339)	(1,086)	(15,425)	#DIV/0!	-25%	-18%	-24%
Community Events	2,187	-	-	2,187	1,500	-	-	1,500	687	-	-	687	46%	#DIV/0!	#DIV/0!	46%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	48,739	-	-	48,739	48,000	8,000	-	56,000	739	(8,000)	-	(7,261)	2%	-100%	#DIV/0!	-13%
Interest and other revenue	12,474	15,341	0	27,815	12,292	7,767	8	20,066	182	7,574	(8)	7,749	1%	98%	-95%	39%
Total revenues	357,388	1,791,289	26,710	2,175,387	332,643	1,731,337	13,501	2,077,481	24,746	59,952	13,209	97,906	7%	3%	98%	5%
Expenses																
Salaries and employee benefits	118,674	760,159	56,875	935,708	117,491	836,991	54,203	1,008,685	(1,183)	76,832	(2,672)	72,977	-1%	9%	-5%	7%
Facility operations	1,596	71,091	23,344	96,031	667	94,853	17,550	113,070	(929)	23,762	(5,794)	17,039	-139%	25%	-33%	15%
Professional services	62,553	29,913	-	92,466	57,044	24,641	-	81,684	(5,509)	(5,272)	-	(10,782)	-10%	-21%	#DIV/0!	-13%
Advertising	2,820	1,742	-	4,562	1,500	17,000	-	18,500	(1,320)	15,258	-	13,938	-88%	90%	#DIV/0!	75%
Office expenses	8,767	27,705	346	36,818	14,133	26,249	876	41,258	5,366	(1,456)	530	4,440	38%	-6%	60%	11%
Insurance	4,799	24,129	2,414	31,342	9,083	25,173	2,670	36,926	4,284	1,044	256	5,584	47%	4%	10%	15%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	29,187	50,375	-	79,562	19,704	47,418	-	67,122	(9,483)	(2,958)	-	(12,440)	-48%	-6%	#DIV/0!	-19%
Occupancy	6,004	56,511	-	62,515	5,900	64,947	-	70,847	(104)	8,436	-	8,332	-2%	13%	#DIV/0!	12%
Program	-	55,693	12,760	68,453	-	46,402	11,700	58,102	-	(9,291)	(1,060)	(10,351)	#DIV/0!	-20%	-9%	-18%
Community events	2,967	-	-	2,967	1,900	-	-	1,900	(1,067)	-	-	(1,067)	-56%	#DIV/0!	#DIV/0!	-56%
Conferences, meetings and travel	2,375	1,613	1,030	5,018	2,192	1,490	3,000	6,682	(183)	(123)	1,970	1,664	-8%	-8%	66%	25%
Licenses and permits	-	2,553	-	2,553	-	4,290	110	4,400	-	1,737	110	1,847	#DIV/0!	40%	100%	42%
Dues, subscriptions and memberships	1,137	-	-	1,137	1,425	375	-	1,800	288	375	-	663	20%	100%	#DIV/0!	37%
Management Fee	-	48,739	-	48,739	-	48,500	-	48,500	-	(239)	-	(239)	#DIV/0!	0%	#DIV/0!	0%
Other operating expenses	-	(1,217)	-	(1,217)	2,000	-	-	2,000	2,000	1,217	-	3,217	100%	#DIV/0!	#DIV/0!	161%
Total expenses	240,879	1,129,006	96,769	1,466,654	233,038	1,238,328	90,109	1,561,475	(7,841)	109,322	(6,660)	94,822	-3%	9%	-7%	6%
Transfers																
Transfers for capital equipment	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Admin. Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Rec. Reserve	-	234,100	-	234,100	-	231,892	-	231,892	-	(2,208)	-	(2,208)	#DIV/0!	-1%	#DIV/0!	-1%
Transfers to Bond Fund	-	149,587	-	149,587	-	150,330	-	150,330	-	743	-	743	#DIV/0!	0%	#DIV/0!	0%
Transfers to Backcountry Reserve	-	-	(37,500)	(37,500)	-	-	(37,500)	(37,500)	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	37,500	835	38,335	-	37,500	835	38,335	-	-	-	-	#DIV/0!	0%	0%	0%
Total Transfers	-	421,187	(36,665)	384,522	-	419,722	(36,665)	383,057	-	(1,465)	-	(1,465)	#DIV/0!	0%	0%	0%
Total expense after transfers	240,879	1,550,193	60,104	1,851,176	233,038	1,658,050	53,444	1,944,532	(7,841)	107,857	(6,660)	93,357	-3%	7%	-12%	5%
Net revenue (expense)	116,509	241,096	(33,394)	324,211	99,605	73,287	(39,943)	132,949	16,905	167,809	6,549	191,263	17%	229%	-16%	144%

HRCA
Statement of Revenues and Expenses
For the Month Ending April 30, 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	1,077,182	5,612,287	-	6,689,469	1,069,737	5,619,672	-	6,689,409	7,444	(7,385)	-	59	1%	0%	#DIV/0!	0%
Community Improvement Services	38,630	-	-	38,630	34,667	-	-	34,667	3,963	-	-	3,963	11%	#DIV/0!	#DIV/0!	11%
Recreation programs	-	1,259,298	68,909	1,328,207	-	1,082,386	23,400	1,105,786	-	176,912	45,509	222,421	#DIV/0!	16%	194%	20%
Facility operations	-	161,471	21,218	182,689	-	222,007	27,012	249,019	-	(60,536)	(5,794)	(66,329)	#DIV/0!	-27%	-21%	-27%
Community Events	5,141	-	-	5,141	4,500	-	-	4,500	641	-	-	641	14%	#DIV/0!	#DIV/0!	14%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	154,800	38,819	-	193,619	153,000	38,000	-	191,000	1,800	819	-	2,619	1%	2%	#DIV/0!	1%
Interest and other revenue	48,562	39,604	1,997	90,163	39,250	34,817	36	74,103	9,312	4,787	1,961	16,061	24%	14%	5448%	22%
Total revenues	1,324,315	7,111,479	92,124	8,527,918	1,301,154	6,996,882	50,448	8,348,483	23,161	114,597	41,676	179,434	2%	2%	83%	2%
Expenses																
Salaries and employee benefits	514,275	3,095,745	229,254	3,839,274	530,373	3,377,446	225,843	4,133,662	16,098	281,701	(3,412)	294,388	3%	8%	-2%	7%
Facility operations	1,733	223,217	34,550	259,500	10,167	318,609	43,775	372,551	8,434	95,392	9,225	113,051	83%	30%	21%	30%
Professional services	176,744	105,427	-	282,171	168,675	106,363	1,550	276,587	(8,069)	936	1,550	(5,584)	-5%	1%	100%	-2%
Advertising	7,182	8,894	-	16,076	5,250	36,000	-	41,250	(1,932)	27,106	-	25,174	-37%	75%	#DIV/0!	61%
Office expenses	33,886	84,363	1,169	119,418	56,533	104,845	3,758	165,136	22,647	20,482	2,589	45,718	40%	20%	69%	28%
Insurance	20,226	113,909	11,377	145,512	29,749	108,692	10,680	149,121	9,523	(5,217)	(697)	3,609	32%	-5%	-7%	2%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	93,603	193,644	-	287,247	83,942	193,503	-	277,445	(9,661)	(141)	-	(9,802)	-12%	0%	#DIV/0!	-4%
Occupancy	22,467	371,730	-	394,197	23,600	317,888	-	341,488	1,133	(53,842)	-	(52,709)	5%	-17%	#DIV/0!	-15%
Program	-	204,198	41,102	245,300	-	197,751	31,650	229,401	-	(6,447)	(9,452)	(15,899)	#DIV/0!	-3%	-30%	-7%
Community events	6,279	-	-	6,279	4,600	-	-	4,600	(1,679)	-	-	(1,679)	-37%	#DIV/0!	#DIV/0!	-37%
Conferences, meetings and travel	7,295	5,816	7,141	20,252	8,767	5,960	14,250	28,977	1,472	144	7,109	8,725	17%	2%	50%	30%
Licenses and permits	-	10,793	-	10,793	-	17,160	440	17,600	-	6,367	440	6,807	#DIV/0!	37%	100%	39%
Dues, subscriptions and memberships	4,851	1,814	-	6,665	5,700	1,500	-	7,200	849	(314)	-	535	15%	-21%	#DIV/0!	7%
Management Fee	38,819	154,800	-	193,619	30,000	154,000	-	184,000	(8,819)	(800)	-	(9,619)	-29%	-1%	#DIV/0!	-5%
Other operating expenses	1,750	4,315	-	6,065	8,000	-	-	8,000	6,250	(4,315)	-	1,935	78%	#DIV/0!	#DIV/0!	24%
Total expenses	929,110	4,578,665	324,594	5,832,369	965,355	4,939,717	331,946	6,237,018	36,245	361,052	7,352	404,650	4%	7%	2%	6%
Transfers																
Transfers for capital equipment	2,255	1,908	-	4,163	2,500	2,045	-	4,545	245	137	-	382	10%	7%	#DIV/0!	8%
Transfers to Admin. Reserve Fund	4,145	-	-	4,145	4,300	-	-	4,300	155	-	-	155	4%	#DIV/0!	#DIV/0!	4%
Transfers to Rec. Reserve	-	936,813	-	936,813	-	929,776	-	929,776	-	(7,037)	-	(7,037)	#DIV/0!	-1%	#DIV/0!	-1%
Transfers to Bond Fund	-	928,142	-	928,142	-	909,990	-	909,990	-	(18,152)	-	(18,152)	#DIV/0!	-2%	#DIV/0!	-2%
Transfers to Backcountry Reserve	-	-	(150,000)	(150,000)	-	-	(150,000)	(150,000)	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	150,000	3,340	153,340	-	150,000	3,340	153,340	-	-	-	-	#DIV/0!	0%	0%	0%
Total Transfers	6,400	2,016,863	(146,660)	1,876,603	6,800	1,991,811	(146,660)	1,851,951	400	(25,052)	-	(24,652)	6%	-1%	0%	-1%
Total expense after transfers	935,510	6,595,528	177,934	7,708,972	972,155	6,931,528	185,286	8,088,969	36,645	336,000	7,352	379,998	4%	5%	4%	5%
Net revenue (expense)	388,805	515,951	(85,809)	818,946	328,999	65,354	(134,838)	259,514	59,806	450,597	49,029	559,432	18%	689%	-36%	216%