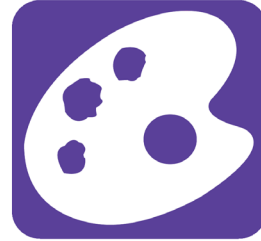


Celebrating 20 Years!



HIGHLANDS RANCH
Cultural Affairs Association

Financial Statements

As of March 31, 2023

Highlands Ranch Community Association, Inc.
HRCAA Balance Sheet
3/31/2023

Financial Row	Amount
ASSETS	
Current Assets	
601 - Wells Fargo Operating	
1038 - Wells Fargo HRCAA Checking	152,183.70
1039 - Wells Fargo HRCAA Savings	33,252.70
Total - 601 - Wells Fargo Operating	185,436.40
Total Bank	185,436.40
Other Current Asset	
613 - Prepaid Expenses & Other Assets	
1200 - Prepaid Expense	15,072.50
1205 - Prepaid Insurance	6,751.34
Total - 613 - Prepaid Expenses & Other Assets	21,823.84
614 - Other Current Assets	
1195 - Miscellaneous Receivable	255.63
Total - 614 - Other Current Assets	255.63
Total Other Current Asset	22,079.47
Total Current Assets	207,515.87
Fixed Assets	
621 - Property & Equipment	
1305 - Admin. Property & Equipment	4,720.05
1398 - Sculptures	65,910.87
Total - 621 - Property & Equipment	70,630.92
Total Fixed Assets	70,630.92
Other Assets	
615 - Due From Other Funds	
1260 - Intercompany Receivable 501c3	16,370.63
Total - 615 - Due From Other Funds	16,370.63
Total Other Assets	16,370.63
Total ASSETS	294,517.42
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
637 - Accounts Payable	
2000 - Accounts Payable	8,440.00
2010 - Wells Fargo CC Clearing	1,419.38
Total - 637 - Accounts Payable	9,859.38
Total Accounts Payable	9,859.38
Other Current Liability	
638 - Accrued Expenses	
2005 - Accrued Accounts Payable	4,720.05
Total - 638 - Accrued Expenses	4,720.05
642 - Unearned Revenue	
2105 - Unearned Program & Facilities Revenue	70.00
Total - 642 - Unearned Revenue	70.00
645 - Due to Other Funds	
2260 - Intercompany Payable 501c3	10,165.85
Total - 645 - Due to Other Funds	10,165.85
Total Other Current Liability	14,955.90
Total Current Liabilities	24,815.28
Equity	
648 - Owner Equity	
3015 - YTD Net Income	25,618.79
Total - 648 - Owner Equity	25,618.79
Total - Equity	25,618.79
Retained Earnings	264,520.63
Net Income	(20,437.28)
Total Equity	269,702.14
Total Liabilities & Equity	294,517.42

HRCAA Department - HRCAA
Year to Date Budget Variance Explanations
3/31/2023

Account	Program	Actual YTD	Budget YTD	Variance		Explanation Required	Explanation
				Actual vs. Budget	% Var		
Income							
4110 - Grant Revenue	HRCAA Grants	-	-	-	0%		
4120 - Sponsorship Revenue	General	4,100	11,250	(7,150)	-64%	Yes	Budget spread evenly over year, hard to forecast sponsorship timing.
4120 - Sponsorship Revenue	Summer Sunset Concert	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Classic Car Show	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Classical Music Series	-	-	-	0%		
4140 - Donation & Fundraising Revenue	General	718	1,000	(282)	-28%		
4140 - Donation & Fundraising Revenue	Highlands Ranch Days	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Oktoberfest	-	-	-	0%		
4270 - Postcard, Calendar & Notecard Sales	General	-	-	-	0%		
4410 - HRCAA Events Revenue	Chamber Music Series	-	-	-	0%		
4410 - HRCAA Events Revenue	Chinese New Year	2,550	3,000	(450)	-15%		
4410 - HRCAA Events Revenue	Classic Car Show	-	-	-	0%		
4410 - HRCAA Events Revenue	Classical Music Series	-	-	-	0%		
4410 - HRCAA Events Revenue	Classics and Cocktails	-	-	-	0%		
4410 - HRCAA Events Revenue	Curtain Call at the Mansion	-	-	-	0%		
4410 - HRCAA Events Revenue	Dueling Pianos	-	-	-	0%		
4410 - HRCAA Events Revenue	Encore Chorale	9,444	7,000	2,444	35%	Yes	Higher participation than anticipated
4410 - HRCAA Events Revenue	General	-	-	-	0%		
4410 - HRCAA Events Revenue	Highlands Ranch Days	30	-	30	0%		
4410 - HRCAA Events Revenue	Hooked on Fishing	-	-	-	0%		
4410 - HRCAA Events Revenue	Jazz at the Mansion	-	-	-	0%		
4410 - HRCAA Events Revenue	Misc. Concerts/Events	-	-	-	0%		
4410 - HRCAA Events Revenue	Miscellaneous Mansion Events	-	-	-	0%		
4410 - HRCAA Events Revenue	Miscellaneous Pop Up Events	2,275	-	2,275	0%	Yes	Anthem & Aria event not budgeted for.
4410 - HRCAA Events Revenue	Oktoberfest	-	-	-	0%		
4410 - HRCAA Events Revenue	Showtime at Southridge : Comedy Night	6,212	4,500	1,712	38%	Yes	Higher attendance than budgeted for
4410 - HRCAA Events Revenue	Showtime at Southridge : Magic Show	2,840	2,800	40	1%		
4410 - HRCAA Events Revenue	Showtime at Southridge : Nutcracker	-	-	-	0%		
4410 - HRCAA Events Revenue	Summer Sunset Concert	-	-	-	0%		
4410 - HRCAA Events Revenue	Winter Cultural Series	9,790	6,500	3,290	51%	Yes	Higher attendance than budgeted for
4555 - Investment Interest/Divdnd Rev	General	8	-	8	0%		
Total - Income		37,967	36,050	1,917	5%		
Expense							
5100 - Comm Events Exp - General	Showtime at Southridge : Comedy Night	12	-	12	0%		
5100 - Comm Events Exp - General	Winter Cultural Series	278	-	278	0%		
5150 - HRCAA Events Exp	Art Encounters	-	-	-	0%		
5150 - HRCAA Events Exp	Chamber Music Series	-	-	-	0%		
5150 - HRCAA Events Exp	Chinese New Year	1,600	1,710	(110)	-6%		
5150 - HRCAA Events Exp	Classic Car Show	-	-	-	0%		
5150 - HRCAA Events Exp	Classical Music Series	-	-	-	0%		
5150 - HRCAA Events Exp	Classics and Cocktails	-	-	-	0%		
5150 - HRCAA Events Exp	Culture on the Green	-	-	-	0%		
5150 - HRCAA Events Exp	Curtain Call at the Mansion	-	-	-	0%		
5150 - HRCAA Events Exp	Dueling Pianos	474	-	474	0%		
5150 - HRCAA Events Exp	Encore Chorale	10,475	10,000	475	5%		
5150 - HRCAA Events Exp	General	-	1,250	(1,250)	-100%	Yes	None needed so far in 2023
5150 - HRCAA Events Exp	HRCAA Grants	1,024	-	1,024	0%	Yes	2022 invoice received in 2023 and not accrued for
5150 - HRCAA Events Exp	Highlands Ranch Days	-	-	-	0%		
5150 - HRCAA Events Exp	Hometown Holiday Celebration	-	-	-	0%		
5150 - HRCAA Events Exp	Hooked on Fishing	-	-	-	0%		
5150 - HRCAA Events Exp	Jazz at the Mansion	-	-	-	0%		
5150 - HRCAA Events Exp	Misc. Concerts/Events	-	-	-	0%		
5150 - HRCAA Events Exp	Miscellaneous Mansion Events	-	-	-	0%		
5150 - HRCAA Events Exp	Miscellaneous Pop Up Events	2,000	-	2,000	0%	Yes	Anthem & Aria event not budgeted for.
5150 - HRCAA Events Exp	Music Licensing	8,440	8,000	440	5%		
5150 - HRCAA Events Exp	Oktoberfest	-	-	-	0%		
5150 - HRCAA Events Exp	Princess Teas	-	-	-	0%		
5150 - HRCAA Events Exp	SR Speakeasy	-	-	-	0%		
5150 - HRCAA Events Exp	Senior Clubs	-	-	-	0%		
5150 - HRCAA Events Exp	Senior Fair	35	-	35	0%		
5150 - HRCAA Events Exp	Showtime at Southridge : Comedy Night	2,167	1,750	417	24%		
5150 - HRCAA Events Exp	Showtime at Southridge : Magic Show	800	1,500	(700)	-47%		
5150 - HRCAA Events Exp	Showtime at Southridge : Nutcracker	-	-	-	0%		
5150 - HRCAA Events Exp	Sip & Savor	-	-	-	0%		
5150 - HRCAA Events Exp	Summer Concert Series	-	-	-	0%		
5150 - HRCAA Events Exp	Summer Sunset Concert	-	-	-	0%		
5150 - HRCAA Events Exp	Winter Cultural Series	7,063	5,930	1,133	19%	Yes	Performer expenses slightly above budget. Revenue exceeded budget as well.
5535 - Miscellaneous Expense	General	371	500	(129)	-26%		
5615 - Advertising Expense	General	-	833	(833)	-100%		
5200 - Volunteer and Committee Expense	General	-	-	-	0%		
5555 - Reimburse HRCA expenses	General	5,465	10,500	(5,035)	-48%	Yes	Budget spread evenly over 2023, varies month to month and will increase.
5745 - Community & Business Relations Expense	General	-	250	(250)	-100%		
5710 - Audit & Accounting Services	General	-	647	(647)	-100%		
5725 - Computer Equipment/Software/Assistanc	General	-	-	-	0%		
5730 - Bank, Credit Card & ACH Expense	General	17	200	(183)	-92%		
5775 - Postage Expense	General	7	25	(18)	-74%		
5800 - Liability Insurance Expense	General	6,128	4,928	1,200	24%	Yes	expect this come in at budget by end of year.
5900 - Office Lease Expense	General	1,050	1,000	50	5%		
6020 - Grants and Donations	General	-	-	-	0%		
6020 - Grants and Donations	HRCAA Grants	11,000	11,000	-	0%		
Total - Expense		58,404	60,023	(1,619)	-3%		
Net Income		(20,437)	(23,973)	3,536	-15%		

Explanation Threshold +/- 1000 & 0.1

