



HIGHLANDS RANCH

Community Scholarship Fund

Financial Statements

As of March 31, 2023

**HRCSF Department - HRCSF
Income Statement
For the Three Months Ending March 31, 2023**

Current Month									Year To Date										
Current		Current		Variance		Variance		Account	Program	Current		Budget		Variance		Last Year		Variance	
Actual	% Rev	Budget	% Rev	Actual vs. Budget	Actual Last Year	% Rev	Actual vs. Prior Year			% Var	YTD	% Rev	YTD	% Rev	Actual vs. Budget	YTD	% Rev	Cur YTD vs. Prior YTD	% Var
Income																			
-	0%	-	0%	-	-	0.0%	-	0%	4110 - Grant Revenue	Therapeutic Recreation	-	0%	-	0%	-	-	0.0%	-	0%
-	0%	-	0%	-	-	0.0%	-	0%	4120 - Sponsorship Revenue	General	-	0%	-	0%	-	-	0.0%	-	0%
3,000	60%	167	100%	2,833	-	0.0%	3,000	0%	4120 - Sponsorship Revenue	HRCSF Scholarship Program	3,000	15%	501	100%	2,499	-	0.0%	3,000	0%
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Beer Festival	-	0%	-	0%	-	-	0.0%	-	0%
-	0%	-	0%	-	13,830	100.0%	(13,830)	-100%	4140 - Donation & Fundraising Revenue	General	-	0%	-	0%	-	27,660	100.0%	(27,660)	-100%
1,500	30%	-	0%	1,500	-	0.0%	1,500	0%	4140 - Donation & Fundraising Revenue	HRCSF Scholarship Program	1,500	7%	-	0%	1,500	-	0.0%	1,500	0%
500	10%	-	0%	500	-	0.0%	500	0%	4140 - Donation & Fundraising Revenue	Therapeutic Recreation	15,806	78%	-	0%	15,806	-	0.0%	15,806	0%
3	0%	-	0%	3	0	0.0%	2	1854%	4555 - Investment Interest/Divdnd Rev	General	8	0%	-	0%	8	0	0.0%	8	2038%
5,003	100%	167	100%	4,836	13,830	100.0%	(8,828)	-64%	Total - Income		20,314	100%	501	100%	19,813	27,660	100.0%	(7,346)	-27%
Expense																			
-	0%	-	0%	-	-	0.0%	-	0%	5155 - HRCSF Events Exp	General	-	0%	-	0%	-	-	0.0%	-	0%
-	0%	42	25%	42	-	0.0%	-	0%	5155 - HRCSF Events Exp	Therapeutic Recreation	-	0%	122	24%	122	-	0.0%	-	0%
500	10%	-	0%	(500)	-	0.0%	(500)	0%	5120 - Program Supplies & Expenses	Therapeutic Recreation	-	0%	-	0%	-	-	0.0%	-	0%
-	0%	-	0%	-	-	0.0%	-	0%	5165 - Scholarship Award Expense	HRCSF Scholarship Program	-	0%	-	0%	-	-	0.0%	-	0%
40,008	800%	-	0%	(40,008)	-	0.0%	(40,008)	0%	5305 - Therapeutic Recreation Scholarship Ex	Therapeutic Recreation	40,008	197%	-	0%	(40,008)	-	0.0%	(40,008)	0%
-	0%	-	0%	-	-	0.0%	-	0%	5200 - Volunteer and Committee Expense	General	-	0%	-	0%	-	-	0.0%	-	0%
233	5%	-	0%	(233)	142	1.0%	(90)	-63%	5555 - Reimburse HRCA expenses	General	465	2%	-	0%	(465)	432	1.6%	(33)	-8%
-	0%	-	0%	-	-	0.0%	-	0%	5710 - Audit & Accounting Services	General	-	0%	-	0%	-	-	0.0%	-	0%
15	0%	-	0%	(15)	-	0.0%	(15)	0%	5730 - Bank, Credit Card & ACH Expense	General	15	0%	-	0%	(15)	-	0.0%	(15)	0%
86	2%	-	0%	(86)	55	0.4%	(32)	-58%	5800 - Liability Insurance Expense	General	269	1%	-	0%	(269)	164	0.6%	(106)	-65%
40,842	816%	42	25%	(40,800)	197	1.4%	(40,645)	-20640%	Total - Expense		40,757	201%	122	24%	(40,635)	596	2.2%	(40,161)	-6742%
(35,839)	-716%	125	75%	(35,964)	14,027	101.4%	(49,472)	-353%	Net Income		(20,443)	-101%	379	76%	(20,822)	27,065	97.8%	(47,507)	-176%

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

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
601 - Wells Fargo Operating	
1040 - Wells Fargo HRCSF Checking	\$113,754.68
1041 - Wells Fargo HRCSF Savings	\$20,751.86
1043 - Wells Fargo HRCSF TR Checking	\$20.00
1046 - Wells Fargo HRCSF TR Savings	(\$9.39)
Total - 601 - Wells Fargo Operating	\$134,517.15
Total Bank	\$134,517.15
Other Current Asset	
613 - Prepaid Expenses & Other Assets	
1205 - Prepaid Insurance	\$340.49
Total - 613 - Prepaid Expenses & Other Assets	\$340.49
Total Other Current Asset	\$340.49
Total Current Assets	\$134,857.64
Other Assets	
615 - Due From Other Funds	
1260 - Intercompany Receivable 501c3	\$1,100.00
Total - 615 - Due From Other Funds	\$1,100.00
Total Other Assets	\$1,100.00
Total ASSETS	\$135,957.64
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
637 - Accounts Payable	
2010 - Wells Fargo CC Clearing	\$20.00
Total - 637 - Accounts Payable	\$20.00
Total Accounts Payable	\$20.00
Other Current Liability	
645 - Due to Other Funds	
2260 - Intercompany Payable 501c3	\$354.70
Total - 645 - Due to Other Funds	\$354.70
Total Other Current Liability	\$354.70
Total Current Liabilities	\$354.70
Equity	
Retained Earnings	\$156,025.69
Net Income	(\$20,442.75)
Total Equity	\$135,582.94
Total Liabilities & Equity	\$135,957.64

HRCSF Department - HRCSF
Monthly Budget Variance Explanations
3/31/2023

Account	Program	YTD Actual	YTD Budget	Variance		Explanation Required	Explanation
				Actual vs. Budget	% Var		
Income							
4110 - Grant Revenue	Therapeutic Recreation	-	-	-	0%		
4120 - Sponsorship Revenue	General	-	-	-	0%		
4120 - Sponsorship Revenue	HRCSF Scholarship Program	3,000	501	2,499	499%	Yes	Budget for the year is \$2,000.00. Have received two \$500 and one \$2k donation
4140 - Donation & Fundraising Revenue	Beer Festival	-	-	-	0%		
4140 - Donation & Fundraising Revenue	General	-	-	-	0%		
4140 - Donation & Fundraising Revenue	HRCSF Scholarship Program	1,500	-	1,500	0%	Yes	Only budget is \$50k for Beer fest. This is an unbudgeted donation from the American Legion.
4140 - Donation & Fundraising Revenue	Therapeutic Recreation	15,806	-	15,806	0%	Yes	Therapeutic Rec flower fundraiser not included in budget
4555 - Investment Interest/Divnd Rev	General	8	-	8	0%		
Total - Income		20,314	501	19,813	3955%		
Expense							
5155 - HRCSF Events Exp	General	-	-	-	0%		
5155 - HRCSF Events Exp	Therapeutic Recreation	-	42	42	100%		
5120 - Program Supplies & Expenses	Therapeutic Recreation	-	-	-	0%		
5165 - Scholarship Award Expense	HRCSF Scholarship Program	-	-	-	0%		
5305 - Therapeutic Recreation Scholarship Expense	Therapeutic Recreation	40,008	-	(40,008)	0%	Yes	TR scholarship dollars from prior years being donated the HRCA TR department
5200 - Volunteer and Committee Expense	General	-	-	-	0%		
5555 - Reimburse HRCA expenses	General	465	-	(465)	0%		
5710 - Audit & Accounting Services	General	-	-	-	0%		
5730 - Bank, Credit Card & ACH Expense	General	15	-	(15)	0%		
5800 - Liability Insurance Expense	General	269	-	(269)	0%		
Total - Expense		40,757	42	(40,715)	-96941%		
Net Income		(20,443)	459	(20,902)	-4554%		

Explanation Threshold +/- 1000 & 0.1

HRCSF Department - HRCSF
LTM Income Statement
3/31/2023

Account	Program	4/30/2022	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022	12/31/2022	1/31/2023	2/28/2023	3/31/2023	LTM	LTM	Variance	
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total	3/31/2022	\$	%
Income																	
4110 - Grant Revenue	Therapeutic Recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
4120 - Sponsorship Revenue	General	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	(2,000)	-100%
4120 - Sponsorship Revenue	HRCSF Scholarship Program	-	-	-	-	-	-	-	-	2,600	-	-	3,000	5,600	2,000	3,600	180%
4140 - Donation & Fundraising Revenue	Beer Festival	-	-	146	50,000	-	-	-	-	-	-	-	-	50,146	-	50,146	0%
4140 - Donation & Fundraising Revenue	General	-	-	-	-	-	-	-	-	-	-	-	-	-	102,710	(102,710)	-100%
4140 - Donation & Fundraising Revenue	HRCSF Scholarship Program	-	-	-	-	-	-	-	6,000	(4,000)	-	-	1,500	3,500	7,500	(4,000)	-53%
4140 - Donation & Fundraising Revenue	Therapeutic Recreation	-	-	-	-	-	-	-	-	600	-	15,306	500	16,406	1,350	15,056	1115%
4555 - Investment Interest/Divdnd Rev	General	0	0	0	0	0	0	0	0	2	3	3	3	11	2	10	565%
Total - Income		-	-	146	50,000	-	-	-	6,000	(1,400)	-	-	4,500	59,246	114,210	(54,964)	-48%
Expense																	
5155 - HRCSF Events Exp	General	-	-	-	-	-	-	-	-	-	-	-	-	-	26	(26)	-100%
5155 - HRCSF Events Exp	Therapeutic Recreation	-	-	-	9,415	-	-	-	-	-	-	-	-	9,415	-	9,415	0%
5120 - Program Supplies & Expenses	Therapeutic Recreation	9,415	-	-	(9,415)	-	-	-	-	-	-	(500)	500	-	-	-	0%
5165 - Scholarship Award Expense	HRCSF Scholarship Program	-	-	37,500	12,500	-	-	-	-	-	-	-	-	50,000	48,750	1,250	3%
5305 - Therapeutic Recreation Scholarship Expense	Therapeutic Recreation	-	-	-	-	-	-	-	-	-	-	-	40,008	40,008	-	40,008	0%
5200 - Volunteer and Committee Expense	General	-	-	-	-	-	-	-	-	20	-	-	-	20	-	20	0%
5555 - Reimburse HRCA expenses	General	(43)	241	172	190	95	-	-	-	357	93	140	233	1,477	1,481	(4)	0%
5710 - Audit & Accounting Services	General	1,200	-	-	-	-	-	-	-	-	-	-	-	1,200	20	1,180	5900%
5730 - Bank, Credit Card & ACH Expense	General	-	-	-	-	-	-	-	-	-	-	-	15	15	-	15	0%
5800 - Liability Insurance Expense	General	55	55	55	55	55	61	92	92	92	92	92	86	878	1,046	(168)	-16%
Total - Expense		10,627	296	37,727	12,745	150	61	92	92	468	185	(269)	40,842	103,013	51,324	51,689	101%
Net Income		(10,627)	(296)	(37,581)	37,255	(150)	(61)	(92)	5,908	(1,868)	(185)	269	(36,342)	(43,767)	62,886	(106,653)	-170%