



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Highlands Ranch Community Association



Non-profit 501 (c) 3 Financial Statements

As of December 31, 2020



HIGHLANDS RANCH

Cultural Affairs Association

Financial Statements

As of December 31, 2020

**Highlands Ranch Cultural Affairs Association
Variance Analysis - Actual vs. Budget (AvB)**

	2020 MTD Actual vs. 2020 MTD Budget *					2020 YTD Actual vs. 2020 YTD Budget *				
	December 31, 2020		Actual vs. Budget (AvB)			December 31, 2020		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
Revenues										
Grant Revenue	-75,563	5,000	(80,563)	(1,611%)		116,408	112,000	4,408	4%	B
Sponsorship revenue	2,083	5,000	(2,917)	(58%)		35,500	67,800	(32,300)	(48%)	A
Donations & fundraising	1,890	1,085	805	74%		5,809	21,750	(15,941)	(73%)	A
HRCAA Events	0	11,800	(11,800)	(100%)	A	30,542	142,650	(112,108)	(79%)	A
Interest & dividends	0	0	-	#DIV/0!		14	0	14	#DIV/0!	
Total revenues	(71,590)	22,885	(94,475)	(413%)		188,273	344,200	(155,927)	(45%)	
Expenses										
HRCAA Events	6,566	22,000	15,434	70%	A	72,281	234,700	(162,419)	(69%)	A
Reimburse HRCA	1,590	4,000	2,410	60%		28,995	43,000	(14,005)	(33%)	A
Advertising	3,096	3,000	(96)	(3%)		3,169	8,500	(5,331)	(63%)	
Audit & accounting	91	512	421	82%		1,419	6,100	(4,681)	(77%)	
Bank, credit card	-	-	-	#DIV/0!		18	200	(182)	(91%)	
Community & Business Relations	1,732	-	(1,732)	#DIV/0!		6,250	1,000	5,250	525%	
Office Supply	(1,000)	20,250	21,250	105%	A	(230)	23,500	(23,730)	(101%)	A
Postage	3	-	(3)	#DIV/0!		25	100	(75)	(75%)	
Insurance	1,060	1,212	152	13%		14,064	14,800	(736)	(5%)	
Office lease	324	324	-	0%		3,800	3,800	-	0%	
Total Expenses	13,462	51,298	37,836	74%		133,406	344,200	210,794	61%	
Net Revenue (Expense)	\$ (85,052)	\$ (28,413)	\$ (56,639)	199%		\$ 54,867	\$ -	\$ 54,867	#DIV/0!	

* - Amounts have been rounded to remove decimal places. As such, immaterial variances between the executive summary and detailed financials may exist.
Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

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

- A** - All Variances are due to the closure of the Rec centers and the cancellation of programs and events related to the COVID-19 pandemic.
- B** - Variance relates to exceeded budget in Grant Revenue

**Highlands Ranch Cultural
Affairs Association
Balance Sheet
As of December 31, 2020**

ASSETS

Current Assets

Bank

1038 - Wells Fargo HRCAA Checking	\$ 194,379
1039 - Wells Fargo HRCAA Savings	33,236

Total Bank 227,615

Other Current Asset

1195 - Miscellaneous Receivable	19,238
1200 - Prepaid Expense	14,051
1205 - Prepaid Insurance	5,215

Total Other Current Asset 38,504

Total Current Assets 266,119

Fixed Assets

1398 - Sculptures	65,911
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Total Fixed Assets 65,911

Total ASSETS \$ 332,030

LIABILITIES & EQUITY

Current Liabilities

Accounts Payable

2000 - Accounts Payable	\$ 11,733
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Total Accounts Payable 11,733

Other Current Liability

2005 - Accrued Accounts Payable	18,232
2105 - Unearned Program & Facilities Revenue	-
2115 - Unearned Sponsorship & Grant Revenue	96,146

Total Other Current Liability 114,378

Total Current Liabilities 126,111

Equity

Equity

Total - Equity	25,619
Retained Earnings	125,434
Net Income	54,866

Total Equity 205,919

Total LIABILITIES & EQUITY \$ 332,030

Highlands Ranch Cultural Affairs Association
Statement of Revenues and Expenses
For the Month and Year-to-Date Ending December 31, 2020

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
Ordinary Income/Expense												
Income												
4110 - Grant Revenue	HRCAA Grants	\$ (75,563)	\$ 5,000	\$ (80,563)	-1611%	\$ 116,408	112,000	\$ 4,408	4%	\$ 112,000	\$ -	0%
4120 - Sponsorship Revenue	General	2,083	5,000	(2,917)	-58%	35,500	67,800	(32,300)	-48%	67,800	-	0%
4140 - Donation & Fundraising Revenue	General	1,890	500	1,390	278%	5,639	21,000	(15,361)	-73%	21,000	-	0%
4140 - Donation & Fundraising Revenue	Recycling Events	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
4270 - Postcard, Calendar & Notecard Sales	General	-	585	(585)	-100%	170	750	(580)	-77%	750	-	0%
4410 - HRCAA Events Revenue												
	Barre & Bubbles	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	British Invasion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Chinese New Year	-	-	-	#DIV/0!	2,528	2,900	(372)	-13%	2,900	-	0%
	Classic Car Show	-	-	-	#DIV/0!	2,034	4,500	(2,466)	-55%	4,500	-	0%
	Classical Music Series	-	3,000	(3,000)	-100%	-	9,000	(9,000)	-100%	9,000	-	0%
	Classics and Cocktails	-	400	(400)	-100%	(76)	1,000	(1,076)	-108%	1,000	-	0%
	Curtain Call at the Mansion	-	-	-	#DIV/0!	-	6,000	(6,000)	-100%	6,000	-	0%
	Dueling Pianos	-	-	-	#DIV/0!	-	8,000	(8,000)	-100%	8,000	-	0%
	Encore Chorale	-	-	-	#DIV/0!	9,184	18,500	(9,316)	-50%	18,500	-	0%
	Fishing on the Fly	-	-	-	#DIV/0!	-	950	(950)	-100%	950	-	0%
	General	-	400	(400)	-100%	-	1,400	(1,400)	-100%	1,400	-	0%
	Highlands Ranch Days	-	-	-	#DIV/0!	40	9,500	(9,460)	-100%	9,500	-	0%
	Hooked on Fishing	-	-	-	#DIV/0!	-	700	(700)	-100%	700	-	0%
	Jazz at the Mansion	-	-	-	#DIV/0!	3,040	8,500	(5,460)	-64%	8,500	-	0%
	Miscellaneous Pop Up Events	-	-	-	#DIV/0!	-	5,000	(5,000)	-100%	5,000	-	0%
	Oaked & Smoked	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Oktoberfest	-	-	-	#DIV/0!	-	40,000	(40,000)	-100%	40,000	-	0%
	Rose in the Ranch	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Showtime at Southridge : Comedy Show	-	-	-	#DIV/0!	2,698	3,500	(802)	-23%	3,500	-	0%
	Showtime at Southridge : Magic Show	-	-	-	#DIV/0!	4,138	2,500	1,638	66%	2,500	-	0%
	Showtime at Southridge : Nutcracker	-	-	-	#DIV/0!	-	5,000	(5,000)	-100%	5,000	-	0%
	Sip & Savor	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Summer Concert Series	-	-	-	#DIV/0!	-	700	(700)	-100%	700	-	0%
	Summer Sunset Concert	-	-	-	#DIV/0!	-	1,500	(1,500)	-100%	1,500	-	0%
	SR Speakeasy	-	8,000	(8,000)	-100%	-	8,000	(8,000)	-100%	8,000	-	0%
	Winter Cultural Series	-	-	-	#DIV/0!	6,956	5,500	1,456	26%	5,500	-	0%
Total - 4410 - HRCAA Events Revenue		-	11,800	(11,800)	-100%	30,542	142,650	(112,108)	-79%	142,650	-	0%
4555 - Investment Interest/Divdnd Rev	General	-	-	-	#DIV/0!	14	-	14	#DIV/0!	-	-	#DIV/0!
Total - Income		(71,590)	22,885	(94,475)	-413%	188,273	344,200	(155,927)	-45%	344,200	-	0%
Expense												
5150 - HRCAA Events Exp												
	Barre & Bubbles	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	British Invasion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Chinese New Year	-	-	-	#DIV/0!	1,077	2,000	923	46%	2,000	-	0%
	Classic Car Show	-	-	-	#DIV/0!	1,257	5,000	3,743	75%	5,000	-	0%
	Classical Music Series	1,244	3,000	1,756	59%	1,302	9,000	7,698	86%	9,000	-	0%
	Classics and Cocktails	100	-	(100)	#DIV/0!	591	1,800	1,209	67%	1,800	-	0%
	Culture on the Green	-	-	-	#DIV/0!	855	8,000	7,145	89%	8,000	-	0%
	Curtain Call at the Mansion	-	-	-	#DIV/0!	(1,387)	4,000	5,387	135%	4,000	-	0%
	Dueling Pianos	-	-	-	#DIV/0!	2,646	9,000	6,354	71%	9,000	-	0%
	Encore Chorale	-	-	-	#DIV/0!	11,799	17,000	5,201	31%	17,000	-	0%
	Fishing on the Fly	-	-	-	#DIV/0!	-	300	300	100%	300	-	0%
	General	-	-	-	#DIV/0!	146	-	(146)	#DIV/0!	-	-	#DIV/0!
	HRCAA Grants	1,000	-	(1,000)	#DIV/0!	11,827	-	(11,827)	#DIV/0!	-	-	#DIV/0!
	Highlands Ranch Days	-	-	-	#DIV/0!	1,890	26,000	24,110	93%	26,000	-	0%
	Hometown Holiday Celebration	1,160	2,900	1,740	60%	1,160	2,900	1,740	60%	2,900	-	0%
	Hooked on Fishing	-	-	-	#DIV/0!	78	400	322	81%	400	-	0%
	Jazz at the Mansion	-	-	-	#DIV/0!	3,958	7,500	3,542	47%	7,500	-	0%
	July 4th Celebration	-	-	-	#DIV/0!	-	20,000	20,000	100%	20,000	-	0%
	Misc. Concerts/Events	3,000	-	(3,000)	#DIV/0!	6,143	1,000	(5,143)	-514%	1,000	-	0%
	Miscellaneous Pop Up Events	-	-	-	#DIV/0!	-	6,500	6,500	100%	6,500	-	0%
	Miscellaneous Tastings	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Nutcracker	-	-	-	#DIV/0!	-	3,000	3,000	100%	3,000	-	0%

Highlands Ranch Cultural Affairs Association
Statement of Revenues and Expenses
For the Month and Year-to-Date Ending December 31, 2020

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
Oaked & Smoked		-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
Oktoberfest		-	-	-	#DIV/0!	2,117	40,000	37,883	95%	40,000	-	0%
Princess Teas		-	400	400	100%	792	1,200	408	34%	1,200	-	0%
Recycling Events		-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
Rose in the Ranch		-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
Senior Clubs		-	-	-	#DIV/0!	-	500	500	100%	500	-	0%
Showtime at Southridge : Comedy Night		-	2,000	2,000	100%	3,948	3,600	(348)	-10%	3,600	-	0%
Showtime at Southridge : Magic Show		56	900	844	94%	1,436	1,200	(236)	-20%	1,200	-	0%
Showtime at Southridge : Nutcracker		6	-	(6)	#DIV/0!	1,556	-	(1,556)	#DIV/0!	-	-	#DIV/0!
Sip & Savor		-	-	-	#DIV/0!	47	-	(47)	#DIV/0!	-	-	#DIV/0!
SR Speakeasy		-	9,800	9,800	100%	165	10,000	9,835	98%	10,000	-	0%
Summer Concert Series		-	-	-	#DIV/0!	6,966	36,500	29,534	81%	36,500	-	0%
Summer Sunset Concert		-	-	-	#DIV/0!	-	3,000	3,000	100%	3,000	-	0%
Taste of Highlands Ranch		-	-	-	#DIV/0!	-	1,300	1,300	100%	1,300	-	0%
Winter Cultural Series		-	3,000	3,000	100%	11,912	14,000	2,088	15%	14,000	-	0%
Total - 5150 - HRCAA Events Exp		6,566	22,000	15,434	70%	72,281	234,700	162,419	69%	234,700	-	0%
5200 Volunteer and Community Expenses	General	-	-	-	#DIV/0!	350	500	150	30%	500	-	0%
5290 - Postcard, Calendar & Notecard Purchases	General	-	-	-	#DIV/0!	-	2,000	2,000	100%	2,000	-	0%
5535 - Miscellaneous Expense	General	-	4,500	4,500	100%	-	4,500	4,500	100%	4,500	-	0%
5555 - Reimburse HRCA expenses	General	1,590	4,000	2,410	60%	28,995	43,000	14,005	33%	43,000	-	0%
5615 - Advertising Expense	General	3,096	3,000	(96)	-3%	3,169	8,500	5,331	63%	8,500	-	0%
5710 - Audit and Accounting Services	General	91	512	421	82%	1,419	6,100	4,681	77%	6,100	-	0%
5725 - Computer Equipment / Software / Assistance	General	3,615	2,000	(1,615)	-81%	3,615	2,000	(1,615)	-81%	2,000	-	0%
5730 - Bank, Credit Card and ACH Expense	General	-	-	-	#DIV/0!	18	200	182	91%	200	-	0%
5745 - Community & Business Relations Expense	General	1,732	-	(1,732)	#DIV/0!	6,250	1,000	(5,250)	-525%	1,000	-	0%
5770 - Office Supply Expense	General	-	250	250	100%	-	3,000	3,000	100%	3,000	-	0%
5775 - Postage Expense	General	3	-	(3)	#DIV/0!	25	100	75	75%	100	-	0%
5800 - Liability Insurance Expense	General	1,060	1,212	152	13%	14,064	14,800	736	5%	14,800	-	0%
5900 - Office Lease Expense	General	324	324	-	0%	3,800	3,800	-	0%	3,800	-	0%
6020 - Grants and Donations	HRCAA Grants	(1,000)	20,000	21,000	105%	(580)	20,000	20,580	103%	20,000	-	0%
Total - Expense		17,077	57,798	40,721	70%	133,406	344,200	210,794	61%	344,200	-	0%
Net Ordinary Income		(88,667)	(34,913)	(53,754)	154%	54,867	-	54,867	#DIV/0!	-	-	#DIV/0!
Net Income		\$ (88,667)	\$ (34,913)	\$ (53,754)	154%	\$ 54,867	\$ -	\$ 54,867	#DIV/0!	\$ -	\$ -	#DIV/0!

HRCAA Events
December 31, 2020
Year to Date

	Revenue	Expense	Profit/(Loss)
		-	-
		-	-
Chinese New Year	2,528	1,077	1,451
Classic Car Show	2,034	1,257	777
Classics and Cocktails	(76)	591	(667)
Culture on the Green		855	(855)
Curtain Call at the Mansion	-	(1,387)	1,387
Dueling Pianos	-	2,646	(2,646)
Encore Chorale	9,184	11,799	(2,615)
General	-	146	(146)
Highlands Ranch Days	40	1,890	(1,850)
Hooked on Fishing	-	78	(78)
HRCAA Grants		11,827	(11,827)
Jazz at the Mansion	3,040	3,958	(918)
Misc. Concerts/Events		6,143	(6,143)
Oktoberfest	-	2,117	(2,117)
Princess Teas		792	(792)
Showtime at Southridge : Comedy Show	2,698	3,948	(1,250)
Showtime at Southridge : Magic Show	4,138	1,436	2,702
Sip & Savor	-	47	(47)
SR Speakeasy	-	165	(165)
Summer Concert Series	-	6,966	(6,966)
Winter Cultural Series	6,956	11,912	(4,956)
	30,542	72,281	(41,739)
Grants, Donations, Sponsorships, Fund raising	157,731	(580)	158,311
Other Expenses	-	61,705	(61,705)
Total HRCAA	188,273	133,406	54,867



HIGHLANDS RANCH

Community Scholarship Fund

Financial Statements

As of December 31, 2020