



# **Financial Statements**

**As of June 30, 2023**

**HRBCEF Department - HRBCEF  
Income Statement  
For the Six Months Ending**

Current		Current		Variance		Actual		Variance		Account	Program	Current		Budget		Variance		Variance	
Actual	% Rev	Budget	% Rev	Actual vs. Budget	Last Year	% Rev	Prior Year	% Var	YTD			% Rev	YTD	% Rev	Actual vs. Budget	Last Year	% Rev	Cur YTD vs. Prior YTD	% Var
<b>Income</b>																			
-	0%	1,667	15%	(1,667)	-	0.0%	-	0%	4120 - Sponsorship Revenue	General	-	0%	10,000	10%	(10,000)	4,151	5.0%	(4,151)	-100%
5,350	41%	-	0%	5,350	-	0.0%	5,350	0%	4140 - Donation & Fundraising Revenue	Elk Banquet	5,350	7%	-	0%	5,350	-	0.0%	5,350	0%
7,000	54%	4,091	38%	2,909	3,955	67.3%	3,045	77%	4140 - Donation & Fundraising Revenue	General	71,450	91%	75,455	79%	(4,004)	75,663	90.5%	(4,212)	-6%
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Golf Tournament	-	0%	-	0%	-	-	0.0%	-	0%
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Haunted Forest	-	0%	-	0%	-	-	0.0%	-	0%
655	5%	5,000	46%	(4,345)	1,925	32.7%	(1,270)	-66%	4420 - HRBCEF Events Revenue	General	2,044	3%	10,000	10%	(7,956)	3,810	4.6%	(1,766)	-46%
-	0%	-	0%	-	-	0.0%	-	0%	4420 - HRBCEF Events Revenue	Haunted Forest	-	0%	-	0%	-	-	0.0%	-	0%
0	0%	-	0%	0	-	0.0%	0	0%	4555 - Investment Interest/Divdnd Rev	General	5	0%	-	0%	5	-	0.0%	5	0%
<b>13,005</b>	<b>100%</b>	<b>10,758</b>	<b>100%</b>	<b>2,248</b>	<b>5,880</b>	<b>100.0%</b>	<b>7,125</b>	<b>121%</b>	<b>Total - Income</b>		<b>78,849</b>	<b>100%</b>	<b>95,455</b>	<b>100%</b>	<b>(16,605)</b>	<b>83,624</b>	<b>100.0%</b>	<b>(4,775)</b>	<b>-6%</b>
<b>Expense</b>																			
-	0%	833	8%	833	-	0.0%	-	0%	5120 - Program Supplies & Expenses	General	94	0%	5,000	5%	4,906	-	0.0%	(94)	0%
-	0%	-	0%	-	-	0.0%	-	0%	5160 - HRBCEF Events Exp	Elk Banquet	981	1%	500	1%	(481)	140	0.2%	(841)	-601%
822	6%	750	7%	(72)	1,270	21.6%	448	35%	5160 - HRBCEF Events Exp	General	1,199	2%	2,000	2%	801	3,309	4.0%	2,110	64%
-	0%	-	0%	-	-	0.0%	-	0%	5160 - HRBCEF Events Exp	Haunted Forest	-	0%	-	0%	-	-	0.0%	-	0%
-	0%	-	0%	-	1,101	18.7%	1,101	100%	5275 - Pro Shop Supply Expense	General	687	1%	-	0%	(687)	(8,607)	-10.3%	(9,294)	108%
1,083	8%	2,083	19%	1,001	-	0.0%	(1,083)	0%	5212 - Donation & Membership Expenses	General	11,534	15%	12,500	13%	966	15,170	18.1%	3,635	24%
-	0%	133	1%	133	-	0.0%	-	0%	5615 - Advertising Expense	General	114	0%	800	1%	686	-	0.0%	(114)	0%
7,448	57%	9,500	88%	2,052	-	0.0%	(7,448)	0%	5555 - Reimburse HRCA expenses	General	44,960	57%	57,000	60%	12,040	28,914	34.6%	(16,046)	-55%
-	0%	-	0%	-	-	0.0%	-	0%	5710 - Audit & Accounting Services	General	-	0%	1,620	2%	1,620	1,570	1.9%	1,570	100%
268	2%	76	1%	(192)	135	2.3%	(132)	-98%	5730 - Bank, Credit Card & ACH Expense	General	280	0%	455	0%	175	600	0.7%	320	53%
-	0%	-	0%	-	-	0.0%	-	0%	5770 - Office Supply Expense	General	-	0%	-	0%	-	-	0.0%	-	0%
2	0%	4	0%	2	-	0.0%	(2)	0%	5775 - Postage Expense	General	22	0%	25	0%	3	21	0.0%	(0)	-2%
363	3%	303	3%	(60)	342	5.8%	(21)	-6%	5800 - Liability Insurance Expense	General	2,231	3%	1,820	2%	(411)	2,050	2.5%	(181)	-9%
-	0%	1,417	13%	1,417	-	0.0%	-	0%	6020 - Grants and Donations	General	10	0%	8,500	9%	8,490	618	0.7%	608	98%
<b>9,985</b>	<b>77%</b>	<b>15,100</b>	<b>140%</b>	<b>5,115</b>	<b>2,848</b>	<b>48.4%</b>	<b>(7,138)</b>	<b>-251%</b>	<b>Total - Expense</b>		<b>62,112</b>	<b>79%</b>	<b>90,220</b>	<b>95%</b>	<b>28,108</b>	<b>43,785</b>	<b>52.4%</b>	<b>(18,327)</b>	<b>-42%</b>
<b>3,020</b>	<b>23%</b>	<b>(4,342)</b>	<b>-40%</b>	<b>7,362</b>	<b>3,032</b>	<b>51.6%</b>	<b>(13)</b>	<b>0%</b>	<b>Net Income</b>		<b>16,737</b>	<b>21%</b>	<b>5,235</b>	<b>5%</b>	<b>11,502</b>	<b>39,839</b>	<b>47.6%</b>	<b>(23,102)</b>	<b>-58%</b>

**Highlands Ranch Community Association, Inc.**  
**Parent Company : HRBCEF**  
**HRCA Balance Sheet**  
**End of Jun 2023**

Financial Row	HRBCEF Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank</b>	
<b>601 - Wells Fargo Operating</b>	
1042 - Wells Fargo HRBCEF Checking	286,028.81
1047 - Wells Fargo HRBCEF Savings	6,169.22
<b>Total - 601 - Wells Fargo Operating</b>	<b>292,198.03</b>
<b>Total Bank</b>	<b>292,198.03</b>
<b>Other Current Asset</b>	
<b>613 - Prepaid Expenses &amp; Other Assets</b>	
1205 - Prepaid Insurance	781.01
<b>Total - 613 - Prepaid Expenses &amp; Other Assets</b>	<b>781.01</b>
<b>614 - Other Current Assets</b>	
1210 - Inventory	14,375.00
<b>Total - 614 - Other Current Assets</b>	<b>14,375.00</b>
<b>Total Other Current Asset</b>	<b>15,156.01</b>
<b>Total Current Assets</b>	<b>307,354.04</b>
<b>Other Assets</b>	
<b>615 - Due From Other Funds</b>	
1260 - Intercompany Receivable 501c3	(4,245.24)
<b>Total - 615 - Due From Other Funds</b>	<b>(4,245.24)</b>
<b>Total Other Assets</b>	<b>(4,245.24)</b>
<b>Total ASSETS</b>	<b>303,108.80</b>
<b>Liabilities &amp; Equity</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
<b>637 - Accounts Payable</b>	
2010 - Wells Fargo CC Clearing	1,521.47
<b>Total - 637 - Accounts Payable</b>	<b>1,521.47</b>
<b>Total Accounts Payable</b>	<b>1,521.47</b>
<b>Other Current Liability</b>	
<b>638 - Accrued Expenses</b>	
2005 - Accrued Accounts Payable	(483.59)
<b>Total - 638 - Accrued Expenses</b>	<b>(483.59)</b>
<b>639 - Other Current Liability</b>	
2009 - Colorado Payback	45.60
<b>Total - 639 - Other Current Liability</b>	<b>45.60</b>
<b>645 - Due to Other Funds</b>	
2260 - Intercompany Payable 501c3	1,347.54
<b>Total - 645 - Due to Other Funds</b>	<b>1,347.54</b>
<b>Total Other Current Liability</b>	<b>909.55</b>
<b>Total Current Liabilities</b>	<b>2,431.02</b>
<b>Equity</b>	
Retained Earnings	283,940.74
Net Income	16,737.04
<b>Total Equity</b>	<b>300,677.78</b>

**HRBCEF Department - HRBCEF**  
**Monthly Budget Variance Explanations**  
**6/30/2023**

Account	Program	Current Actual	Current Budget	Variance		Explanation Required	Explanation
				Actual vs. Budget	% Var		
<b>Income</b>							
4120 - Sponsorship Revenue	General	-	1,667	(1,667)	-100%		
4140 - Donation & Fundraising Revenue	Elk Banquet	5,350	-	5,350	0%	Yes	Hunting Raffle - was not budgeted for
4140 - Donation & Fundraising Revenue	General	7,000	4,091	2,909	71%	Yes	varies month to month
4140 - Donation & Fundraising Revenue	Golf Tournament	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Haunted Forest	-	-	-	0%		
4420 - HRBCEF Events Revenue	General	655	5,000	(4,345)	-87%	Yes	Movie nights canceled in 2023
4420 - HRBCEF Events Revenue	Haunted Forest	-	-	-	0%		
4555 - Investment Interest/Divdnd Rev	General	0	-	0	0%		
<b>Total - Income</b>		<b>13,005</b>	<b>10,758</b>	<b>2,248</b>	<b>21%</b>		
<b>Expense</b>							
5120 - Program Supplies & Expenses	General	-	833	833	100%		
5160 - HRBCEF Events Exp	Elk Banquet	-	-	-	0%		
5160 - HRBCEF Events Exp	General	822	750	(72)	-10%		
5160 - HRBCEF Events Exp	Haunted Forest	-	-	-	0%		
5275 - Pro Shop Supply Expense	General	-	-	-	0%		
5212 - Donation & Membership Expenses	General	1,083	2,083	1,001	48%		
5615 - Advertising Expense	General	-	133	133	100%		
5555 - Reimburse HRCA expenses	General	7,448	9,500	2,052	22%		
5710 - Audit & Accounting Services	General	-	-	-	0%		
5730 - Bank, Credit Card & ACH Expense	General	268	76	(192)	-253%		
5770 - Office Supply Expense	General	-	-	-	0%		
5775 - Postage Expense	General	2	4	2	57%		
5800 - Liability Insurance Expense	General	363	303	(60)	-20%		
6020 - Grants and Donations	General	-	1,417	1,417	100%		
<b>Total - Expense</b>		<b>9,985</b>	<b>15,100</b>	<b>5,115</b>	<b>34%</b>		
<b>Net Income</b>		<b>3,020</b>	<b>(4,342)</b>	<b>7,362</b>	<b>-170%</b>		

Explanation Threshold +/- 2500 & 0.1

HRBCEF Department -HRBCEF  
LTM Income Statement  
6/30/2023

Account	Program	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	4/30/2023	5/31/2023	6/30/2023	LTM	LTM	Variance	
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total	6/30/2022	\$	%
<b>Income</b>																	
4120 - Sponsorship Revenue	General	-	-	-	-	-	2,000	-	-	-	-	-	-	2,000	4,651	(2,651)	-57%
4120 - Sponsorship Revenue	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	-	(0)	0%
4140 - Donation & Fundraising Revenue	Elk Banquet	-	-	-	-	-	-	-	-	-	-	-	5,350	5,350	-	5,350	0%
4140 - Donation & Fundraising Revenue	General	2,634	3,566	3,002	8,644	5,668	12,062	2,221	3,768	52,218	3,630	2,614	7,000	107,025	107,321	(296)	0%
4140 - Donation & Fundraising Revenue	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
4140 - Donation & Fundraising Revenue	Haunted Forest	-	-	-	-	-	-	-	-	-	-	-	-	-	725	(725)	-100%
4420 - HRBCEF Events Revenue	General	1,693	(373)	-	-	-	-	85	40	198	355	711	655	3,364	15,085	(11,721)	-78%
4420 - HRBCEF Events Revenue	Haunted Forest	-	-	2,308	19,267	-	-	-	-	-	-	-	-	21,575	19,075	2,500	13%
4555 - Investment Interest/Divdnd Rev	General	-	-	-	-	0	1	1	1	1	1	1	0	6	-	6	0%
<b>Total - Income</b>		<b>4,326</b>	<b>3,194</b>	<b>5,310</b>	<b>27,911</b>	<b>5,668</b>	<b>14,062</b>	<b>2,306</b>	<b>3,809</b>	<b>52,417</b>	<b>3,985</b>	<b>3,326</b>	<b>13,005</b>	<b>139,320</b>	<b>146,858</b>	<b>(7,538)</b>	<b>-5%</b>
<b>Expense</b>																	
5100 - Comm Events Exp - General	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
5120 - Program Supplies & Expenses	General	-	-	-	-	-	-	-	-	-	94	-	-	94	-	94	0%
5160 - HRBCEF Events Exp	Elk Banquet	-	-	-	90	-	-	-	-	-	981	-	-	1,071	140	931	665%
5160 - HRBCEF Events Exp	General	815	169	667	1,721	567	130	100	200	100	(23)	-	822	5,269	5,372	(103)	-2%
5160 - HRBCEF Events Exp	Haunted Forest	-	-	171	582	600	-	-	-	-	-	-	-	1,352	941	411	44%
5275 - Pro Shop Supply Expense	General	767	(234)	411	423	662	(967)	563	253	(567)	438	-	-	1,749	(6,066)	7,815	-129%
5212 - Donation & Membership Expenses	General	879	-	-	18	-	-	-	-	-	4,582	5,870	1,083	12,431	15,170	(2,739)	-18%
5615 - Advertising Expense	General	-	5	-	-	96	16	64	-	19	31	-	-	232	-	232	0%
5555 - Reimburse HRCA expenses	General	15,844	6,853	6,853	6,853	6,089	5,800	6,048	8,053	9,097	8,656	5,658	7,448	93,252	46,150	47,102	102%
5710 - Audit & Accounting Services	General	-	-	3,000	-	-	-	-	-	-	-	-	-	3,000	2,215	785	35%
5730 - Bank, Credit Card & ACH Expense	General	112	66	0	65	1	-	-	1	4	-	8	268	524	1,356	(832)	-61%
5770 - Office Supply Expense	General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
5775 - Postage Expense	General	2	1	1	1	5	55	18	1	-	1	-	2	87	33	54	166%
5800 - Liability Insurance Expense	General	196	251	202	362	390	390	390	390	363	363	363	363	4,020	3,879	141	4%
6020 - Grants and Donations	General	-	-	-	-	-	-	-	10	-	-	-	-	10	618	(608)	-98%
<b>Total - Expense</b>		<b>18,614</b>	<b>7,112</b>	<b>11,305</b>	<b>10,114</b>	<b>8,410</b>	<b>5,423</b>	<b>7,182</b>	<b>8,908</b>	<b>9,016</b>	<b>15,124</b>	<b>11,898</b>	<b>9,985</b>	<b>123,090</b>	<b>69,807</b>	<b>53,283</b>	<b>76%</b>
<b>Net Income</b>		<b>(14,288)</b>	<b>(3,918)</b>	<b>(5,995)</b>	<b>17,797</b>	<b>(2,742)</b>	<b>8,640</b>	<b>(4,875)</b>	<b>(5,098)</b>	<b>43,401</b>	<b>(11,138)</b>	<b>(8,572)</b>	<b>3,020</b>	<b>16,229</b>	<b>77,051</b>	<b>(60,821)</b>	<b>-79%</b>