



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Highlands Ranch Community Association

Financial Statements

August 31, 2023

HRCA Financial Statements
August 31, 2023
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Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Eight Months Ending August 31, 2023

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE		ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT			
Revenues											
Homeowner assessments	\$ 1,532,685	\$ -	\$ -	\$ 11,966,901	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,499,586
Homeowner fees	471,053	-	-	-	-	-	-	-	-	-	471,053
Community improvement services	186,529	-	-	-	-	-	-	-	-	-	186,529
Legal Revenue	(10,776)	-	-	-	-	-	-	-	-	-	(10,776)
Recreation programs	-	-	-	4,205,256	-	838,183	-	-	-	-	5,043,439
Facility operations	-	-	-	846,222	-	10,836	-	-	(44,000)	-	813,058
Community events	205,984	-	-	-	-	-	-	-	-	-	205,984
Advertising	-	-	-	-	-	-	-	-	-	-	-
Management Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
Interest and other Revenue	152,185	9,441	150,016	283,749	160,357	78,042	2,790	137,720	(2,384)	-	971,916
Total revenues	2,537,660	9,441	150,016	17,302,128	160,357	927,061	2,790	137,720	(46,384)		21,180,789
Expenses											
Salaries	995,397	-	-	7,013,985	-	736,236	-	-	-	-	8,745,618
Employee benefits	219,809	-	-	1,690,805	-	216,665	-	-	-	-	2,127,279
Facility operations	26,281	-	-	897,275	225,742	65,557	-	-	-	-	1,214,855
Depreciation Expense	-	49,636	-	-	-	-	83,063	1,803,908	-	-	1,936,607
Professional services	182,764	-	-	132,130	-	2,040	-	-	-	-	316,934
Advertising	19,655	-	-	41,570	-	(14)	-	-	-	-	61,211
Office expenses	191,093	-	-	388,132	4,014	4,017	-	-	-	-	587,256
Insurance	47,784	-	-	311,929	-	29,173	-	-	-	-	388,886
Interest	-	-	-	-	2,384	-	-	237,603	(2,384)	-	237,603
Information Technology Expenses	137,299	12,665	-	474,727	-	-	-	-	-	-	624,691
Occupancy	46,068	-	-	1,046,812	-	-	-	-	(44,000)	-	1,048,880
Program	191	-	-	892,927	-	174,562	-	-	-	-	1,067,680
Community events	192,325	-	-	-	-	-	-	-	-	-	192,325
Conferences, meetings and travel	12,421	-	-	6,395	-	14,407	-	-	-	-	33,223
Licenses and permits	-	-	-	27,765	-	1,500	-	-	-	-	29,265
Dues, subscriptions and memberships	8,071	-	-	3,471	-	-	-	-	-	-	11,542
Management Fee Expense	-	-	-	-	-	-	-	-	-	-	-
Other operating expenses	2,983	-	-	1,312	-	950	-	-	-	-	5,245
Total expenses	2,082,141	62,301	-	12,929,235	232,140	1,245,093	83,063	2,041,511	(46,384)		18,629,100
(Gains) / Losses	-	-	-	-	-	-	(2,373)	38,089	-	-	35,716
Excess (deficiency) of revenues over expenses	455,519	(52,860)	150,016	4,372,893	(71,783)	(318,032)	(77,900)	(1,941,880)	-		2,515,973
Transfers to Bond Fund	-	-	-	(1,750,593)	-	-	-	1,750,593	-	-	-
Transfers to Backcountry Fund	-	-	-	(333,200)	-	333,200	-	-	-	-	-
Transfers for Capital Equipment	-	-	-	(11,938)	-	-	-	11,938	-	-	-
Transfers for Reserves	-	-	(67,238)	(200,207)	(2,351,039)	-	67,238	2,551,245	-	-	(1)
Total transfers	-	-	(67,238)	(2,295,938)	(2,351,039)	333,200	67,238	4,313,776	-		(1)
Net revenues (expenses)	\$ 455,519	\$ (52,860)	\$ 82,778	\$ 2,076,955	\$ (2,422,822)	\$ 15,168	\$ (10,662)	\$ 2,371,896	\$ -		\$ 2,515,972

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of August 31, 2023

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE		ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT			
ASSETS											
Current Assets											
Cash & Equivalents											
1000 - Wells Fargo Invest Sweep	\$ 808,781	\$ -	\$ -	\$ 1,838,436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,647,217
1002 - Wells Fargo Payroll Checking	134,606	-	-	-	-	-	-	-	-	-	134,606
1003 - Wells Fargo Rec Operating Checking	156	-	-	(289,334)	-	-	-	-	-	-	(289,178)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	265,992	-	-	-	-	265,992
1005 - Wells Fargo Admin Operating Checking	(53,054)	-	-	-	-	-	-	-	-	-	(53,054)
Wells Fargo Checking, Payroll and Sweep	890,489	-	-	1,549,102	-	265,992	-	-	-	-	2,705,583
1010 - Front Range Bank MM	-	-	-	247,727	-	-	-	-	-	-	247,727
Other Investment Accounts	-	-	-	247,727	-	-	-	-	-	-	247,727
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,776,113	-	-	1,776,113
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	202,747	-	-	202,747
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	3,461,026	-	-	3,461,026
Wells Fargo Bond Fund Accounts	-	-	-	-	-	-	-	5,439,886	-	-	5,439,886
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	-	-	-	-	-	-	-
1023 - Morgan Stanley Capital Project CD	-	-	-	-	2,586,524	-	-	-	-	-	2,586,524
1024 - Morgan Stanley OSCA	-	-	(2,667)	-	-	-	-	-	-	-	(2,667)
1025 - Morgan Stanley OSCA CD	-	-	5,099,478	-	-	-	-	-	-	-	5,099,478
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	-	-	-	-	-	-	-
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	1,299,211	-	-	-	-	-	1,299,211
1050 - Morgan Stanley Admin Op	2,664,950	-	-	-	-	-	-	-	-	-	2,664,950
1051 - Morgan Stanley Rec Op	-	-	-	3,380,143	-	-	-	-	-	-	3,380,143
Morgan Stanley	2,664,950	-	5,096,811	3,380,143	3,885,735	-	-	-	-	-	15,027,639
1028 - RBC Wealth Mgmt Admin Reserve MM	-	160,635	-	-	-	-	-	-	-	-	160,635
1029 - RBC Wealth Mgmt Admin Reserve CD	-	694,771	-	-	-	-	-	-	-	-	694,771
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	8,694	-	-	-	-	8,694
1031 - RBC Wealth Mgmt BC Operating CD	-	-	-	-	-	32,497	-	-	-	-	32,497
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	183,256	-	-	-	183,256
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	20,224	-	-	-	20,224
RBC Wealth Management	-	855,406	-	-	-	41,191	203,480	-	-	-	1,100,077
1044 - Cash Drawer Cash on Hand	-	-	-	2,868	-	-	-	-	-	-	2,868
1045 - Program Cash on Hand	200	-	-	-	-	-	-	-	-	-	200
1048 - Deposit Cash Clearing	(1,079)	-	-	-	-	-	-	-	-	-	(1,079)
Cash on Hand	(879)	-	-	2,868	-	-	-	-	-	-	1,989
Total Cash & Equivalents	3,554,560	855,406	5,096,811	5,179,840	3,885,735	307,183	203,480	5,439,886	-	-	24,522,901
Accounts Receivable											
1100 - AR-Assessments & Legal	45,462	-	-	363,100	-	-	-	-	-	-	408,562
1105 - Allowance for Doubtful Accounts	(19,434)	-	-	(55,387)	-	-	-	-	-	-	(74,821)
1180 - AR- Covenants & Legal	197,272	-	-	-	-	-	-	-	-	-	197,272
1191 - Accrued Interest Receivable	-	-	64,849	-	-	-	-	22,331	-	-	87,180
1195 - Miscellaneous Receivable	36,214	-	-	4,151	-	82	-	-	-	-	40,447
1196 - Misc Rec – PM Shared Credit	-	-	-	28,819	-	-	-	-	-	-	28,819
Total Accounts Receivable	259,514	-	64,849	340,683	-	82	-	22,331	-	-	687,459
Other Current Asset											
1200 - Prepaid Expense	70,798	-	-	140,977	-	-	-	-	-	-	211,775
1205 - Prepaid Insurance	2,456	-	-	6,623	-	276	-	-	-	-	9,355
1210 - Inventory	-	-	-	58,018	-	-	-	-	-	-	58,018
1225 - Undeposited Funds	(372)	-	-	-	-	-	-	-	-	-	(372)
Total Other Current Asset	72,882	-	-	205,618	-	276	-	-	-	-	278,776
Total Current Assets	3,886,956	855,406	5,161,660	5,726,141	3,885,735	307,541	203,480	5,462,217	-	-	25,489,136
Fixed Assets											
Fixed Assets - Cost	-	740,642	-	-	-	-	1,411,755	79,043,366	-	-	81,195,763
Fixed Assets - Accumulated Depreciation	-	(416,768)	-	-	-	-	(940,270)	(45,299,445)	-	-	(46,656,483)
Total Fixed Assets	-	323,874	-	-	-	-	471,485	33,743,921	-	-	34,539,280
Other Assets											
1110 - PM Cash Clearing	-	-	-	619	-	-	-	-	-	-	619
1250 - Interfund Receivable	2,539,447	-	12,058	2,800,415	-	145,406	5,215	-	(5,502,541)	-	-
1255 - Loan from OSCA Loan Receivable	-	-	75,000	-	-	-	-	-	(75,000)	-	-
1260 - Intercompany Receivable 501c3	6,307	-	-	-	4,720	10,846	-	-	-	-	21,873
1600 - Bond Issuance Costs	-	-	-	-	-	-	-	26,085	-	-	26,085
Total Other Assets	2,545,754	-	87,058	2,801,034	4,720	156,252	5,215	26,085	(5,577,541)	-	48,577
Total ASSETS	\$ 6,432,710	\$ 1,179,280	\$ 5,248,718	\$ 8,527,175	\$ 3,890,455	\$ 463,793	\$ 680,180	\$ 39,232,223	\$ (5,577,541)	\$	\$ 60,076,993

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of August 31, 2023

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
LIABILITIES & EQUITY										
Current Liabilities										
Accounts Payable										
2000 - Accounts Payable	12,910	-	-	158,699	-	2,178	-	-	-	173,787
2010 - Wells Fargo CC Clearing	-	-	-	-	-	-	-	-	-	-
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	89,101	-	89,101
Total Accounts Payable	12,910	-	-	158,699	-	2,178	-	89,101	-	262,888
Other Current Liability										
2005 - Accrued Accounts Payable	29,798	-	-	176,058	-	41,632	-	-	-	247,488
2006 - Accrued AP - PM Shared Credit	-	-	-	1,886	-	-	-	-	-	1,886
2009 - Colorado Payback	5,916	-	-	11,294	-	3,658	-	-	-	20,868
2020 - Sales Taxes Payable - State	-	-	-	310	-	-	-	-	-	310
2045 - Accrued Payroll & Vacation Expense	204,808	-	-	247,002	-	23,450	-	-	-	475,260
2050 - AFLAC Pre-Tax	188	-	-	95	-	-	-	-	-	283
2055 - Cafeteria Plan EE Contribution	78	-	-	364	-	-	-	-	-	442
2060 - Health Savings Acct EE Cont	286	-	-	445	-	-	-	-	-	731
2100 - Unearned Assessments	78,491	-	-	874,677	-	-	-	-	-	953,168
2101 - Deferred Assessments	221,299	-	-	1,494,607	-	-	-	-	-	1,715,906
2102 - Unearned CIS Fines & Fees	181,077	-	-	-	-	-	-	-	-	181,077
2105 - Unearned Program & Facilities Revenue	61,179	-	-	1,151,504	-	-	-	-	-	1,212,683
2110 - Unearned Other Revenue	-	-	-	25,421	-	5,418	-	-	-	30,839
2250 - Interfund Payable	2,409,526	197,281	-	2,025,316	673,080	197,340	-	-	(5,502,541)	2
2260 - Intercompany Payable 501c3	-	-	-	2,955	-	-	-	-	-	2,955
Total Other Current Liability	3,192,646	197,281	-	6,011,934	673,080	271,498	-	-	(5,502,541)	4,843,898
Total Current Liabilities	3,205,556	197,281	-	6,170,633	673,080	273,676	-	89,101	(5,502,541)	5,106,786
Long Term Liabilities										
2255 - Loan from OSCA Loan Payable	-	-	-	-	75,000	-	-	-	(75,000)	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	5,990,000	-	5,990,000
Total Long Term Liabilities	-	-	-	-	75,000	-	-	5,990,000	(75,000)	5,990,000
Equity										
Restricted Fund Balance	38,659	309,868	1,237,500	-	2,926,527	-	157,779	-	-	4,670,333
RETAINED EARNINGS	3,190,552	730,422	3,186,827	3,447,550	933,586	117,103	528,344	29,355,459	-	41,489,843
3015 - ytd net income	(457,075)	14,002	724,299	(3,167,331)	1,705,084	62,801	7,423	1,425,767	-	314,970
3030 - Other Comprehensive Income	(501)	(19,433)	17,314	(632)	-	(4,955)	(2,704)	-	-	(10,911)
Retained Earnings	2,732,976	724,991	3,928,440	279,587	2,638,670	174,949	533,063	30,781,226	-	41,793,902
Net Income	455,519	(52,860)	82,778	2,076,955	(2,422,822)	15,168	(10,662)	2,371,896	-	2,515,972
Total Equity (Fund Balance)	3,227,154	981,999	5,248,718	2,356,542	3,142,375	190,117	680,180	33,153,122	-	48,980,207
Total LIABILITIES & EQUITY	\$ 6,432,710	\$ 1,179,280	\$ 5,248,718	\$ 8,527,175	\$ 3,890,455	\$ 463,793	\$ 680,180	\$ 39,232,223	\$ (5,577,541)	\$ 60,076,993

Highlands Ranch Community Association
Statement of Cash Flows for All Funds
For the Eight Months Ending August 31, 2023

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE		
Cash flows from operating activities									
Excess (deficiency) of revenues over expenses	\$ 455,519	\$ (52,860)	\$ 82,778	\$ 2,076,955	\$ (2,422,822)	\$ 15,168	\$ (10,662)	\$ 2,371,896	\$ 2,515,972
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	49,636	-	-	-	-	83,063	1,803,908	1,936,607
(Gain) loss on asset disposal	-	-	-	-	-	-	(2,373)	38,089	35,717
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	(15,864)	-	-	(141,552)	-	-	-	-	(157,416)
Accounts receivable, other	381,257	-	(64,849)	(17,483)	-	(1,741)	(79)	(15,522)	281,583
Prepaid expenses and other assets	(24,955)	-	-	96,849	-	18,526	-	-	90,420
Other	(501)	(19,433)	17,314	(632)	-	(4,958)	(2,705)	-	(10,915)
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	(341,928)	-	-	15,089	(40,533)	(16,715)	-	59,401	(324,686)
Assessments paid in advance	(117,884)	-	-	(1,277,132)	-	-	-	-	(1,395,016)
Deferred revenue	(90,832)	-	-	1,621,451	-	(3,932)	-	-	1,526,687
Net cash from (used for) operating activities	244,812	(22,657)	35,243	2,373,545	(2,463,355)	6,348	67,244	4,257,772	4,498,953
Cash flows from investing activities									
Net (purchases) sales of investments	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	(171,038)	-	-	-	-	(62,023)	(2,563,181)	(2,796,242)
Net cash from (used for) investing activities	-	(171,038)	-	-	-	-	(62,023)	(2,563,181)	(2,796,242)
Cash flows from financing activities									
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	-	-
Bond principal payments	-	-	-	-	-	-	-	-	-
Net borrowing and transfers among funds	(1,991,740)	197,281	106,942	613,401	1,097,322	(17,990)	(5,215)	-	1
Net cash from (used for) financing activities	(1,991,740)	197,281	106,942	613,401	1,097,322	(17,990)	(5,215)	-	1
Net change in cash, cash equivalents, and restricted cash	(1,746,928)	3,586	142,185	2,986,946	(1,366,033)	(11,642)	6	1,694,591	1,702,711
Cash, cash equivalents, and restricted cash, beginning of year	5,301,488	851,820	4,954,626	2,192,894	5,251,768	318,825	203,474	3,745,295	22,820,190
Cash, cash equivalents, and restricted cash, end of year	\$ 3,554,560	\$ 855,406	\$ 5,096,811	\$ 5,179,840	\$ 3,885,735	\$ 307,183	\$ 203,480	\$ 5,439,886	\$ 24,522,901

HRCA Administrative Fund
Variance Analysis - Actual vs. Budget
For the Eight Months Ending August 31, 2023

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
Revenues								
Homeowner assessments	\$ 183,525	\$ 190,754	\$ (7,229)	(4%)	\$ 1,532,685	\$ 1,526,034	\$ 6,651	0%
Homeowner fees	103,251	120,123	(16,872)	(14%)	471,053	724,277	(253,224)	(35%) A
Community improvement services	19,090	12,500	6,590	53%	186,529	87,500	99,029	113% B
Legal Revenue	(5,615)	3,417	(9,032)	(264%)	(10,776)	27,333	(38,110)	(139%) C
Community events	14,696	13,013	1,684	13%	205,984	182,270	23,714	13% D
Management Fee Revenue	-	28,145	(28,145)	(100%) A	-	225,160	(225,160)	(100%) E
Interest and other Revenue	32,180	3,715	28,465	766% B	152,185	72,320	79,865	110% F
Total revenues	347,127	371,667	(24,540)	(7%)	2,537,660	2,844,894	(307,234)	(11%)
Expenses								
Salaries	133,498	130,800	(2,697)	(2%)	995,397	1,025,441	30,045	3%
Employee benefits	37,110	43,110	6,000	14%	219,809	342,808	122,999	36% G
Facility operations	2,745	657	(2,088)	(318%)	26,281	5,268	(21,013)	(399%) H
Professional services	19,553	41,313	21,761	53% C	182,764	330,507	147,742	45% I
Advertising	3,935	833	(3,102)	(372%)	19,655	6,667	(12,989)	(195%)
Office expenses	17,462	14,608	(2,855)	(20%)	191,093	110,750	(80,343)	(73%) J
Insurance	7,234	11,900	4,666	39%	47,784	95,200	47,416	50% K
Information Technology Expenses	14,140	15,554	1,414	9%	137,299	124,433	(12,866)	(10%)
Occupancy	5,868	6,122	254	4%	46,068	48,973	2,905	6%
Community events	10,771	10,183	(588)	(6%)	192,325	235,966.67	43,641	18% L
Conferences, meetings and travel	2,506	2,490	(16)	(1%)	12,421	19,920	7,499	38%
Dues, subscriptions and memberships	1,115	1,393	278	20%	8,071	11,147	3,075	28%
Management Fee Expense	-	13,719	13,719	100%	-	109,753	109,753	100% M
Other operating expenses	(0)	583	583	100%	2,983	4,667	1,683	36%
Total expenses	256,101	293,266	37,165	13%	2,082,143	2,471,501	389,357	16%
Transfers								
Transfers for Capital Equipment	-	-	-		-	-	-	
Transfers for Reserves	-	-	-		-	-	-	
Total transfers	-	-	-		-	-	-	
Total expenses after transfers	256,101	293,266	37,165	13%	2,082,143	2,471,501	389,357	16%
Net revenue (expense)	\$ 91,026	\$ 78,400	\$ 12,626	16%	\$ 455,517	\$ 373,394	\$ 82,123	22%

Variance materiality = \$20k and 10%

**HRCA Administrative Fund
Variance Analysis - Actual vs. Budget
For the Eight Months Ending August 31, 2023**

Variance Discussion - MTD Actual vs. Budget

- A -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- B(1) -** Interest income exceeded budget by \$21K for the current month due to better treasury planning and increased interest rates.
- B(2) -** Other revenue exceeds budget by \$7K due to higher sponsorship revenue and revenue from 501c3's for backoffice services.
- C -** Professional services are favorable to budget primarily due to lower legal fees than expected.

Variance Discussion - YTD Actual vs. Budget

- A -** Homeowner Fees are underbudget due to lower transfer fees (\$108K), legal fees (\$126K), and status letter fees (\$66K) than anticipated. Offset by \$8K higher late fee revenue and \$38K lien fee revenue.
- B -** CIS revenue exceeds budget due to fines not being budgeted for due to prior years' accounting issues.
- C -** Legal fee revenue is in a debit position due to customer credits issued on previously recognized legal revenue per settlement agreements.
- D -** Community events revenue exceeds budget primarily due to the new unbudgeted Golf Tournament event (\$24K revenue)
- E -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- F(1) -** Interest income exceeded budget by \$106K YTD due to better treasury planning and increased interest rates.
- F(2) -** Other revenue is less than budget due to Sponsorship revenue lagging budget by \$30K primarily due to timing.
- G -** Employee benefits are underbudget due to (1) \$35K surplus refund from Cigna; (2) \$35K credit as a result of truing up vacation accrual; and (3) lower payroll taxes, medical premiums, and retirement plan contributions.
- H -** Facility operations exceeds budget primarily due to higher volunteer and committee expenses.
- I -** Professional services are favorable to budget primarily due to lower legal fees than expected.
- J -** Office expenses exceed budget primarily due to higher bank/credit card fees (\$43K), Election Buddy costs (\$19K), office supplies (\$14K).
- K -** Insurance premiums allocated to Admin Fund lower than budgeted. Overall for all Funds HRCA insurance expense is \$21K below budget YTD.
Community events expenses are underbudget because the July 4th Fireworks show was postponed until December (\$54K); and lower July 4th parade costs due to new partnerships (\$12K).
- L -** Offset by costs for new unbudgeted Golf Tournament (\$21K) and other items.
- M -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.

**Administrative Fund Community Events
For the Eight Months Ending August 31, 2023**

	Revenue	Expense	Profit/(Loss)
Adult Swim Night	-	-	-
Beer Festival	86,936	(88,500)	(1,564)
Cans Festival	6,067	(1,593)	4,474
Coffee with a Cop	-	(80)	(80)
Cold Cases and Cocktails	6,409	(823)	5,586
Doggie Splash	-	-	-
Easter Egg Hunt	300	(5,371)	(5,071)
Fall Craft Show	20	-	20
Farmers Market	3,500	(19)	3,481
Father Daughter Sweetheart Ball	20,253	(20,598)	(345)
Garage Sale	1,108	(157)	951
General	316	(1,684)	(1,368)
Glow in the Dark Yoga	-	-	-
Golf Tournament	23,928	(21,215)	2,713
HRCA Camp Cups	-	-	-
HRCA Socks	107	-	107
Hometown Holiday Celebration	-	(15)	(15)
House Decorations	-	-	-
Jewelry Show	-	-	-
July 4th Fireworks	-	(8,290)	(8,290)
July 4th Parade	-	(16,787)	(16,787)
Miscellaneous Pop Up Events	-	(288)	(288)
Miscellaneous Tastings	-	(44)	(44)
Oaked & Smoked	26,182	(16,357)	9,825
Other	-	(60)	(60)
Paranormal Party	-	-	-
Princess Teas	2,700	(1,353)	1,347
Rose in the Ranch	-	-	-
Recycling Events	-	(57)	(57)
Spirit Tastings	-	-	-
Spring Bazaar	12,044	2	12,046
Super Hero Party	1,514	(810)	704
Tacos and Tequila	14,600	(8,224)	6,376
Touch a Truck	-	-	-
	205,984	(192,326)	13,659

Community Relations & Marketing

FY23 BUDGET - COMMUNITY EVENTS

	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Total Budget
4400 - Community Events Revenue													
Tacos and Tequila	-	-	-	-	-	-	-	13,000	-	-	-	-	13,000
Cold Cases and Cocktails	-	-	5,000	-	-	-	-	-	-	5,000	-	-	10,000
HRCA Socks	13	13	13	13	13	13	13	13	13	13	13	13	150
Easter Egg Hunt	-	-	-	550	-	-	-	-	-	-	-	-	550
July 4th Parade	-	-	-	-	-	-	3,500	-	-	-	-	-	3,500
Farmers Market	-	-	3,500	-	-	-	-	-	3,500	-	-	-	7,000
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	-	500	500
Beer Festival	-	-	-	-	-	90,000	-	-	-	-	-	-	90,000
Spirit Tasting - Cans Festival	-	-	-	-	-	-	-	-	-	-	-	-	-
Spring Bazaar	-	-	12,420	-	-	-	-	-	-	-	-	-	12,420
Garage Sale	-	-	-	1,000	-	-	-	-	-	-	-	-	1,000
Fall Craft Show	-	-	-	-	-	-	-	-	15,000	-	-	-	15,000
Miscellaneous Tastings	-	-	-	-	-	-	-	-	-	-	-	3,500	3,500
Miscellaneous Events	-	-	-	-	-	-	-	-	-	-	-	-	-
Doggie Splash	-	-	-	-	-	-	-	-	3,000	-	-	-	3,000
Paranormal Party	-	-	-	-	-	-	-	-	-	6,000	-	-	6,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	10,000	-	10,000
Glow in the Dark Yoga	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Father Daughter Sweetheart Ball	-	19,500	-	-	-	-	-	-	-	-	-	-	19,500
Oaked & Smoked	-	-	-	-	-	-	24,000	-	-	-	-	-	24,000
Super Hero Party	-	2,700	-	-	-	-	-	-	-	-	-	-	2,700
Princess Teas	-	-	2,000	-	-	-	-	-	-	-	-	2,000	4,000
	1,013	22,213	22,933	1,563	13	90,013	27,513	13,013	21,513	11,013	10,013	6,013	226,820
5100 - Community Events Expense													
Tacos and Tequila	-	-	-	-	-	-	-	9,600	-	-	-	-	9,600
July 4th Fireworks	-	-	-	-	-	-	62,000	-	-	-	-	-	62,000
House Decorating	-	-	-	-	-	-	-	-	-	75	-	75	150
Cold Cases and Cocktails	-	-	950	-	-	-	-	-	-	950	-	-	1,900
Senior Fair	-	-	-	-	-	-	-	-	-	-	200	-	200
General	583	583	583	583	583	583	583	583	583	583	583	583	7,000
Easter Egg Hunt	-	-	-	3,000	-	-	-	-	-	-	-	-	3,000
July 4th Parade	-	-	-	-	-	-	29,000	-	-	-	-	-	29,000
Farmers Market	-	-	150	-	-	-	-	-	150	-	-	-	300
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	5,000	12,000	17,000
Beer Festival	-	-	-	-	2,500	80,000	2,500	-	-	-	-	-	85,000
Spirit Tasting - Cans Festival	-	-	-	-	-	-	-	-	-	-	-	-	-
Spring Bazaar	-	-	400	-	-	-	-	-	-	-	-	-	400
Garage Sale	-	-	-	300	-	-	-	-	-	-	-	-	300
Fall Craft Show	-	-	-	-	-	-	-	-	1,000	-	-	-	1,000
Miscellaneous Tastings	-	-	-	-	2,500	-	-	-	-	-	-	-	2,500
Miscellaneous Events	-	-	-	-	-	-	-	-	-	-	-	-	-
Doggie Splash	-	-	-	-	-	-	-	-	150	-	-	-	150
Paranormal Party	-	-	-	-	-	-	-	-	-	4,000	-	-	4,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	1,030	-	1,030
Glow in the Dark Yoga	1,500	-	-	-	-	-	-	-	-	-	-	-	1,500
Father Daughter Sweetheart Ball	-	19,000	-	-	-	-	-	-	-	-	-	-	19,000
Oaked & Smoked	-	-	-	-	-	-	13,500	-	-	-	-	-	13,500
Super Hero Party	-	1,500	-	-	-	-	-	-	-	-	-	-	1,500
Princess Teas	-	-	1,250	-	-	-	-	-	-	-	-	1,250	2,500
	2,083	21,083	3,333	3,883	5,583	80,583	107,583	10,183	1,883	5,608	6,813	13,908	262,530
Net Income	(1,071)	1,129	19,599	(2,321)	(5,571)	9,429	(80,071)	2,829	19,629	5,404	3,199	(7,896)	(35,710)

HRCA Recreation Fund
Variance Analysis - Actual vs. Budget
For the Eight Months Ending August 31, 2023

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
Revenues								
Homeowner assessments	\$ 1,503,722	\$ 1,493,284	\$ 10,438	1%	\$ 11,966,901	\$ 11,946,272	\$ 20,629	0%
Recreation programs	391,391	365,091	26,300	7%	4,205,256	3,912,941	292,315	7%
Facility operations	80,155	70,489	9,665	14%	846,222	647,480	198,742	31%
Management Fee Revenue	-	13,719	(13,719)	(100%)	-	109,753	(109,753)	(100%)
Interest and other Revenue	19,405	696	18,709	2,689%	283,749	48,317	235,433	487%
Total revenues	1,994,673	1,943,279	51,394	3%	17,302,128	16,664,763	637,365	4%
Expenses								
Salaries	915,105	967,214	52,109	5%	7,013,985	7,001,044	(12,942)	0%
Employee benefits	231,708	233,029	1,322	1%	1,690,805	1,814,723	123,918	7%
Facility operations	152,021	120,637	(31,384)	(26%)	897,275	756,702	(140,573)	(19%)
Professional services	17,881	21,472	3,591	17%	132,130	171,773	39,643	23%
Advertising	5,002	20,833	15,832	76%	41,570	46,667	5,097	11%
Office expenses	37,752	31,035	(6,717)	(22%)	388,132	312,995	(75,136)	(24%)
Insurance	38,475	35,750	(2,724)	(8%)	311,929	286,003	(25,926)	(9%)
Information Technology Expenses	52,420	57,758	5,338	9%	474,727	462,060	(12,667)	(3%)
Occupancy	135,500	136,687	1,188	1%	1,046,812	1,034,163	(12,649)	(1%)
Program	83,536	109,149	25,612	23%	892,927	910,366	17,439	2%
Conferences, meetings and travel	894	838	(56)	(7%)	6,395	6,704	309	5%
Licenses and permits	(6,152)	2,712	8,864	327%	27,765	56,684	28,919	51%
Dues, subscriptions and memberships	606	563	(44)	(8%)	3,471	4,500	1,029	23%
Management Fee Expense	-	28,145	28,145	100%	-	225,160	225,160	100%
Other operating expenses	(364)	458	822	179%	1,312	3,667	2,354	64%
Total expenses	1,664,382	1,766,280	101,897	6%	12,929,235	13,093,210	163,975	1%
Transfers								
Transfers to Bond Fund	98,250	267,200	168,950	63%	1,750,593	2,137,600	387,007	18%
Transfers to Backcountry Fund	41,650	41,650	-	0%	333,200	333,200	-	0%
Transfers for Capital Equipment	-	16,500	16,500	100%	11,938	132,000	120,062	91%
Transfers for Reserves	-	64,575	64,575	100%	200,207	516,600	316,393	61%
Total transfers	139,900	389,925	250,025	64%	2,295,938	3,119,400	823,462	26%
Total expenses after transfers	1,804,282	2,156,205	351,922	16%	15,225,173	16,212,610	987,437	6%
Net revenue (expense)	\$ 190,391	\$ (212,925)	\$ 403,316	(189%)	\$ 2,076,955	\$ 452,152	\$ 1,624,802	359%

Variance materiality = \$25k and 10%

HRC Recreation Fund
Variance Analysis - Actual vs. Budget
For the Eight Months Ending August 31, 2023

Variance Discussion - MTD Actual vs. Budget

- A -** Facility Operations expenses exceed budget by \$31K due to casualty loss expenses from the tornado (\$16K) and purchase of air purifiers (\$15K).
Program expenses are favorable to budget primarily due to lower contract labor costs for martial arts (\$9K - transferred to in-house) and youth sports (\$17K - soccer invoices will hit next month).
- B -**
- C -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- C -** Transfers are made quarterly or as needed

Variance Discussion - YTD Actual vs. Budget

- A -** Favorable variance for Facility Operations revenue YTD of \$199K is primarily due to increased facility rentals (\$89K - primarily tennis, golf simulator, and aquatics), increased membership revenue (\$69K), increased guest fees (\$25K), and increased vending commissions (\$9k).
- B -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- C(1) -** Interest/dividend revenue exceeded budget by \$95K YTD due to better treasury planning and increased interest rates.
Other revenue exceeded budget by \$140K YTD due to unbudgeted preschool grants (\$86K), Therapeutic Rec scholarship grant received from our 501(c)3 for TR classes run through HRC (\$40K), and increased sponsorship revenue (\$11k).
- C(2) -**
- D -** Facility Operations expenses exceed budget YTD by \$141K due to casualty loss expenses from the tornado (\$60K), high facility maintenance/supplies costs (\$51K), and increased pool maintenance costs (\$33K).
- E -** Professional Services are favorable to budget due to lower accounting and payroll services (\$20K), and legal and consulting fees (\$22K) than expected.
- F -** Office Expense exceed budget YTD primarily due to higher bank/credit card fees (\$30K) and increased postage and printing expenses (\$44K).
- G -** Licenses and Permits is less than budget due to lower aquatic licensing.
- H -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- I -** Transfers are made quarterly or as needed

HRCA Backcountry Fund
Variance Analysis - Actual vs. Budget
For the Eight Months Ending August 31, 2023

	Current Month				Year To Date					
	Actual	Budget	Variance		Actual	Budget	Variance			
			\$	%			\$	%		
Revenues										
Recreation programs	97,265	116,000	(18,735)	(16%)	A	838,183	905,200	(67,017)	(7%)	
Facility operations	1,354	2,205	(851)	(39%)		10,836	27,643	(16,807)	(61%)	A
Interest and other Revenue	10,730	11,100	(370)	(3%)		78,042	80,000	(1,958)	(2%)	
Total revenues	109,350	129,305	(19,956)	(15%)		927,060	1,012,843	(85,782)	(8%)	
Expenses										
Salaries	91,359	90,405	(954)	(1%)		736,236	707,543	(28,692)	(4%)	
Employee benefits	24,837	23,998	(839)	(3%)		216,665	193,484	(23,181)	(12%)	B
Facility operations	10,477	12,393	1,916	15%		65,557	79,397	13,840	17%	C
Professional services	120	218	98	45%		2,040	1,935	(105)	(5%)	
Advertising	100	-	(100)			(14)	-	14		
Office expenses	732	605	(127)	(21%)		4,017	5,990	1,973	33%	
Insurance	3,580	3,605	25	1%		29,173	28,840	(333)	(1%)	
Program	17,636	13,500	(4,136)	(31%)		174,562	162,850	(11,712)	(7%)	
Conferences, meetings and travel	2,167	5,060	2,893	57%		14,407	23,855	9,448	40%	
Licenses and permits	1,500	47	(1,453)	(3,115%)		1,500	373	(1,127)	(302%)	
Other operating expenses	-	-	-			950	-	(950)		
Total expenses	152,507	149,830	(2,677)	(2%)		1,245,092	1,204,267	(40,825)	(3%)	
Transfers										
Transfers to Backcountry Fund	(41,650)	(41,650)	-	0%		(333,200)	(333,200)	-	0%	
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	-	-	-			-	-	-		
Total transfers	(41,650)	(41,650)	-	0%		(333,200)	(333,200)	-	0%	
Total expenses after transfers	110,857	108,180	(2,677)	(2%)		911,892	871,067	(40,825)	(5%)	
Net revenue (expense)	\$ (1,508)	\$ 21,125	\$ (22,633)	(107%)		\$ 15,168	\$ 141,776	\$ (126,608)	(89%)	

Variance materiality = \$10k and 10%

Variance Discussion - MTD Actual vs. Budget

A - Recreation programs revenue is unfavorable to budget due to lower horseback trail rides and youth camp revenue. Revenue is greater than August 2022; budget is optimistic.

Variance Discussion - YTD Actual vs. Budget

A - Facility Operations revenue is underbudget by \$17K due to (1) Vegetation management revenue of \$10K was included in budget prior to accounting correction of deferred revenue account. \$76K of revenue was recorded in 2022, including the amount budgeted for in 2023; and (2) lower cell tower revenue (\$7K).

B - Employee benefits exceed budget due to higher medical insurance and retirement plan contributions than anticipated.

C - Facility operations expenses are favorable to budget primarily due to lower weed management costs than expected.

HRCA
Statement of Revenues and Expenses
August 31, 2023

	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	183,525	1,503,722	-	1,687,247	190,754	1,493,284	-	1,684,038	(7,229)	10,438	-	3,209	-4%	1%		0%
Homeowner fees	103,251	-	-	103,251	120,123	-	-	120,123	(16,872)	-	-	(16,872)	-14%			-14%
Community Improvement Services	19,090	-	-	19,090	12,500	-	-	12,500	6,590	-	-	6,590	53%			53%
Legal Revenue	(5,615)	-	-	(5,615)	3,417	-	-	3,417	(9,032)	-	-	(9,032)	-264%			-264%
Recreation programs	-	391,391	97,265	488,656	-	365,091	116,000	481,091	-	26,300	(18,735)	7,565		7%	-16%	2%
Facility operations	-	80,155	1,354	81,509	-	70,489	2,205	72,695	-	9,665	(851)	8,815		14%	-39%	12%
Community Events	14,696	-	-	14,696	13,013	-	-	13,013	1,684	-	-	1,684	13%			13%
Management Fee	-	-	-	-	28,145	13,719	-	41,864	(28,145)	(13,719)	-	(41,864)	-100%	-100%		-100%
Interest and other revenue	32,180	19,405	10,730	62,315	3,715	696	11,100	15,511	28,465	18,709	(370)	46,804	766%	2689%	-3%	302%
Total revenues	347,127	1,994,673	109,350	2,451,150	371,667	1,943,279	129,305	2,444,251	(24,540)	51,394	(19,956)	6,898	-7%	3%	-15%	0%
Expenses																
Salaries	133,498	915,105	91,359	1,139,962	130,800	967,214	90,405	1,188,419	(2,697)	52,109	(954)	48,458	-2%	5%	-1%	4%
Employee benefits	37,110	231,708	24,837	293,655	43,110	233,029	23,998	300,137	6,000	1,322	(839)	6,482	14%	1%	-3%	2%
Facility operations	2,745	152,021	10,477	165,242	657	120,637	12,393	133,687	(2,088)	(31,384)	1,916	(31,555)	-318%	-26%	15%	-24%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Professional services	19,553	17,881	120	37,554	41,313	21,472	218	63,002	21,761	3,591	98	25,449	53%	17%	45%	40%
Advertising	3,935	5,002	100	9,037	833	20,833	-	21,667	(3,102)	15,832	(100)	12,630	-372%	76%		58%
Office expenses	17,462	37,752	732	55,947	14,608	31,035	605	46,247	(2,855)	(6,717)	(127)	(9,699)	-20%	-22%	-21%	-21%
Insurance	7,234	38,475	3,580	49,289	11,900	35,750	3,605	51,255	4,666	(2,724)	25	1,967	39%	-8%	1%	4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	14,140	52,420	-	66,560	15,554	57,758	-	73,312	1,414	5,338	-	6,751	9%	9%		9%
Occupancy	5,868	135,500	-	141,367	6,122	136,687	-	142,809	254	1,188	-	1,441	4%	1%		1%
Program	164	83,536	17,636	101,336	-	109,149	13,500	122,649	(164)	25,612	(4,136)	21,312		23%	-31%	17%
Community events	10,771	-	-	10,771	10,183	-	-	10,183	(588)	-	-	(588)	-6%			-6%
Conferences, meetings and travel	2,506	894	2,167	5,566	2,490	838	5,060	8,388	(16)	(56)	2,893	2,822	-1%	-7%	57%	34%
Licenses and permits	-	(6,152)	1,500	(4,652)	-	2,712	47	2,759	-	8,864	(1,453)	7,411		327%	-3115%	269%
Dues, subscriptions and memberships	1,115	606	-	1,721	1,393	563	-	1,956	278	(44)	-	235	20%	-8%		12%
Management Fee	-	-	-	-	13,719	28,145	-	41,864	13,719	28,145	-	41,864	100%	100%		100%
Other operating expenses	(0)	(364)	-	(364)	583	458	-	1,042	583	822	-	1,406	100%	179%		135%
Total expenses	256,101	1,664,382	152,507	2,072,990	293,266	1,766,280	149,830	2,209,376	37,165	101,897	(2,677)	136,385	13%	6%	-2%	6%
Transfers																
Transfers to Bond Fund	-	98,250	-	98,250	-	267,200	-	267,200	-	168,950	-	168,950		63%		63%
Transfers to Backcountry Fund	-	41,650	(41,650)	-	-	41,650	(41,650)	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	16,500	-	16,500	-	16,500	-	16,500	100%			100%
Transfers for Reserves	-	-	-	-	-	64,575	-	64,575	-	64,575	-	64,575	100%			100%
Total Transfers	-	139,900	(41,650)	98,250	-	389,925	(41,650)	348,275	-	250,025	-	250,025		64%	0%	72%
Total expense after transfers	256,101	1,804,282	110,857	2,171,240	293,266	2,156,205	108,180	2,557,651	37,165	351,922	(2,677)	386,410	13%	16%	-2%	15%
Net revenue (expense)	91,026	190,391	(1,508)	279,909	78,400	(212,925)	21,125	(113,399)	12,626	403,316	(22,633)	393,309	16%	-189%	-107%	-347%

HRCA
Statement of Revenues and Expenses
For the Eight Months Ending August 31, 2023

	YTD Actuals				YTD Budget				YTD Variance				YTD % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
Revenues																
Homeowner assessments and fees	1,532,685	11,966,901	-	13,499,586	1,526,034	11,946,272	-	13,472,306	6,651	20,629	-	27,279	0%	0%		0%
Homeowner fees	471,053	-	-	471,053	724,277	-	-	724,277	(253,224)	-	-	(253,224)	-35%			-35%
Community Improvement Services	186,529	-	-	186,529	87,500	-	-	87,500	99,029	-	-	99,029	113%			113%
Legal Revenue	(10,776)	-	-	(10,776)	27,333	-	-	27,333	(38,110)	-	-	(38,110)	-139%			-139%
Recreation programs	-	4,205,256	838,183	5,043,439	-	3,912,941	905,200	4,818,141	-	292,315	(67,017)	225,298		7%	-7%	5%
Facility operations	-	846,222	10,836	857,058	-	647,480	27,643	675,122	-	198,742	(16,807)	181,935		31%	-61%	27%
Community Events	205,984	-	-	205,984	182,270	-	-	182,270	23,714	-	-	23,714	13%			13%
Management Fee	-	-	-	-	225,160	109,753	-	334,913	(225,160)	(109,753)	-	(334,913)	-100%	-100%		-100%
Interest and other revenue	152,185	283,749	78,042	513,976	72,320	48,317	80,000	200,637	79,865	235,433	(1,958)	313,339	110%	487%	-2%	156%
Total revenues	2,537,660	17,302,128	927,060	20,766,848	2,844,894	16,664,763	1,012,843	20,522,500	(307,234)	637,365	(85,782)	244,349	-11%	4%	-8%	1%
Expenses																
Salaries	995,397	7,013,985	736,236	8,745,618	1,025,441	7,001,044	707,543	8,734,028	30,045	(12,942)	(28,692)	(11,589)	3%	0%	-4%	0%
Employee benefits	219,809	1,690,805	216,665	2,127,279	342,808	1,814,723	193,484	2,351,015	122,999	123,918	(23,181)	223,736	36%	7%	-12%	10%
Facility operations	26,281	897,275	65,557	989,113	5,268	756,702	79,397	841,367	(21,013)	(140,573)	13,840	(147,746)	-399%	-19%	17%	-18%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Professional services	182,764	132,130	2,040	316,935	330,507	171,773	1,935	504,215	147,742	39,643	(105)	187,280	45%	23%	-5%	37%
Advertising	19,655	41,570	(14)	61,211	6,667	46,667	-	53,333	(12,989)	5,097	14	(7,878)	-195%	11%		-15%
Office expenses	191,093	388,132	4,017	583,243	110,750	312,995	5,990	429,735	(80,343)	(75,136)	1,973	(153,507)	-73%	-24%	33%	-36%
Insurance	47,784	311,929	29,173	388,886	95,200	286,003	28,840	410,043	47,416	(25,926)	(333)	21,157	50%	-9%	-1%	5%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	137,299	474,727	-	612,026	124,433	462,060	-	586,493	(12,866)	(12,667)	-	(25,532)	-10%	-3%		-4%
Occupancy	46,068	1,046,812	-	1,092,880	48,973	1,034,163	-	1,083,136	2,905	(12,649)	-	(9,744)	6%	-1%		-1%
Program	191	892,927	174,562	1,067,680	-	910,366	162,850	1,073,216	(191)	17,439	(11,712)	5,536		2%	-7%	1%
Community events	192,325	-	-	192,325	235,967	-	-	235,967	43,641	-	-	43,641	18%			18%
Conferences, meetings and travel	12,421	6,395	14,407	33,223	19,920	6,704	23,855	50,479	7,499	309	9,448	17,256	38%	5%	40%	34%
Licenses and permits	-	27,765	1,500	29,265	-	56,684	373	57,057	-	28,919	(1,127)	27,793		51%	-302%	49%
Dues, subscriptions and memberships	8,071	3,471	-	11,542	11,147	4,500	-	15,647	3,075	1,029	-	4,104	28%	23%		26%
Management Fee	-	-	-	-	109,753	225,160	-	334,913	109,753	225,160	-	334,913	100%	100%		100%
Other operating expenses	2,983	1,312	950	5,246	4,667	3,667	-	8,333	1,683	2,354	(950)	3,088	36%	64%		37%
Total expenses	2,082,143	12,929,235	1,245,092	16,256,470	2,471,501	13,093,210	1,204,267	16,768,978	389,357	163,975	(40,825)	512,508	16%	1%	-3%	3%
Transfers																
Transfers to Bond Fund	-	1,750,593	-	1,750,593	-	2,137,600	-	2,137,600	-	387,007	-	387,007		18%		18%
Transfers to Backcountry Fund	-	333,200	(333,200)	-	-	333,200	(333,200)	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	11,938	-	11,938	-	132,000	-	132,000	-	120,062	-	120,062		91%		91%
Transfers for Reserves	-	200,207	-	200,207	-	516,600	-	516,600	-	316,393	-	316,393		61%		61%
Total Transfers	-	2,295,938	(333,200)	1,962,738	-	3,119,400	(333,200)	2,786,200	-	823,462	-	823,462		26%	0%	30%
Total expense after transfers	2,082,143	15,225,173	911,892	18,219,209	2,471,501	16,212,610	871,067	19,555,178	389,357	987,437	(40,825)	1,335,969	16%	6%	-5%	7%
Net revenue (expense)	455,517	2,076,955	15,168	2,547,640	373,394	452,152	141,776	967,322	82,123	1,624,802	(126,608)	1,580,318	22%	359%	-89%	163%