



# Delegate Meeting Agenda

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|--|-----------|
| <b>I.</b> Call to Order  | 6:00 p.m. |
| <b>II.</b> Speaker – South Metro Fire   <i>John Curtis, Deputy Chief of Emergency Services</i>                             | 6:02 p.m. |
| <b>III.</b> Pledge of Allegiance   | 6:20 p.m. |
| <b>IV.</b> Roll Call/Establishment of Quorum   | 6:21 p.m. |
| <b>V.</b> Proof of Notice of Meeting   | 6:23 p.m. |
| <b>VI.</b> Approval of Minutes from the Preceding Meeting of the Delegates<br>June 20, 2023                                | 6:25 p.m. |
| <b>VII.</b> Member Forum   <i>Sign-up in advance; 3-minute time limit</i>  | 6:25 p.m. |
| <b>VIII.</b> Board of Directors Report <ul style="list-style-type: none"><li>• Bylaw Amendment Modified Timeline</li></ul> | 6:35 p.m. |
| <b>IX.</b> General Manager Report   <i>Mike Bailey</i>   | 6:40 p.m. |
| <b>X.</b> Department Updates <ul style="list-style-type: none"><li>• Backcountry Updates   <i>Mark Giebel</i></li></ul>    | 6:45 p.m. |
| <b>XI.</b> Continued/New Business  | 6:50 p.m. |
| <b>XII.</b> Delegate Forum   <i>Sign-up in advance; 3-minute time limit</i>  | 6:55 p.m. |
| <b>XIII.</b> Adjournment   | 7:00 p.m. |

The Board of Directors Meeting follows immediately upon adjournment of the Delegate Meeting.  
The Next Delegate and Board meeting will be held on Tuesday, August 22, 2023.

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# Delegate Meeting Minutes

**Agenda item:** Call to Order **Presenter:** Jim Allen

Jim Allen called the meeting to order at 6:00 p.m.

**Agenda item:** Speaker – Centennial Water **Presenter:** Sam Calkins

Sam Calkins presented a drought update from Centennial Water. He updated Delegates on the Board elections and announced that we are out of drought restrictions. He urged the importance of continued conservation of our water supplies.

**Agenda item:** Pledge of Allegiance **Presenter:** Jim Allen

Jim Allen led the meeting in the Pledge of Allegiance.

**Agenda item:** Roll Call/Establishment of Quorum **Presenter:** Theresa Hill

**Conclusions:**

A quorum was established; 17,111 lots of 31,934 lots were present.

**Agenda item:** Proof of Notice of Meeting **Presenter:** Kurt Huffman

Kurt Huffman confirmed the Proof of Notice of Meeting.

**Agenda item:** Approval of Minutes for the Meeting of the Delegates for the May 16, 2023 Meeting **Presenter:** Jim Allen

**Conclusions:**

May 2023 minutes were approved—motioned by Elizabeth Strock, representing District 16, and seconded by Mark Dickerson, representing District 110. Motion carried.

**Agenda item:** Member Forum **Presenter:** N/A

**Discussion:**

Name: None

**Agenda item:** Board of Directors Report **Presenter:** Jim Allen

**Conclusions:**

Jim Allen presented a PowerPoint. He welcomed new District 82 Delegate, Bruce Brown. The remainder of the 2<sup>nd</sup> Delegate elections will be announced during the July 2023 meeting.

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**Agenda item:** General Manager Report

**Presenter:** Mike Bailey

**Conclusions:**

Mike Bailey presented a PowerPoint. He welcomed Captain Phil Domenico from the Sheriff's Department. Captain Domenico updated Delegates on traffic stats during May 2023, which included 472 citations in Highlands Ranch. He also announced that motor vehicle theft and trespasses are down over 30% in 2023.

Mike welcomed Jamie Noebel to provide an update about the Art Encounters installation in May 2023.

Mike made mention of the Delegate Elections and the success they were. At the end of the Election, we are projected to have only three non-sub-appointed vacancies.

Mike welcomed Mark Gunther, Operations Director, to give an update on the Eastridge Renovation project. He also provided facility updates on the outdoor pools and general updates. Mark gave an update on the 1<sup>st</sup> Delegate Tour and informed Delegates that the next tour would be at Westridge in August—more information to be provided.

Mike reminded Delegates about a few upcoming events, Thursday, Summer Concert Series, and Brothers of Brass on Friday evening. The Beer Festival had tremendous success and fully funded the Highlands Ranch Scholarship Fund.

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**Agenda item:** Department Updates

**Presenter:** HRCA Staff

**Conclusions:**

No department updates.

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**Agenda item:** Continued/New Business

**Presenter:** N/A

**Conclusions:**

Continued Business:

- Bylaw Committee Proposed Amendments: Jim Allen invited Mark Dickerson up, and he gave an overview of the Bylaw Committee Process. The proposed changes were:
  - o 1<sup>st</sup> Amendment, Article V, Section 5.3: Different qualifications for who is eligible to be a Delegate and who is eligible to be a Board Director. This amendment cleans up the language and requires Delegates to have the same qualifications as the Board of Directors.
  - o 2<sup>nd</sup> Amendment, Article VI, Section 6.12: Proposes that a Delegate Chair and Vice Chair will facilitate Delegate meetings instead of having the Board of Directors facilitate the meeting.
  - o 3<sup>rd</sup> Amendment, Article VI, Section 6.7: Changes the quorum requirements to 50% + 1 instead of 51%.
  - o 4<sup>th</sup> Amendment, Article VII, Section 7.4A: Proposes an increase in the number of the Board of Directors from five to seven members.
  - o 5<sup>th</sup> Amendment, Article VII, Section 7.5: Proposes a change of term limits for a Board of Directors from two to three years.
  - o 6<sup>th</sup> Amendment, Article VII, Section 7.5C: Proposes that a Board Director can only serve three consecutive terms. If a Director takes a term off, they can then serve one additional term. A partial term does not count against term limits.
  - o 7<sup>th</sup> Amendment, Article VII, Section 7.8: Vacancies in the Board of Directors must have a special meeting of the Delegates to elect a new board member. This amendment removes the power of the

Board of Directors to fill the vacancy. The Bylaw Committee believes the Delegates should be filling vacancies on the Board.

- o 8<sup>th</sup> Amendment, Article VII, Section 7.4B: Limits Board members to only one Director per Delegate District.
- o Delegates and the Board were given time for a Q&A and to give input on their opinions.

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**Agenda item:** Delegate Forum

**Presenter:** Delegates

**Discussion:**

Pattie McGuinness | Delegate District 112: Had someone reach out and ask about a noise ordinance. The board and staff directed her to reach out to Douglas County.

Mike Woodland | Delegate District 111: Mike wanted to inform Delegates about campers/boats/other vehicles in their neighborhoods. The new legislation can no longer regulate anything on the public roadways and sidewalks. HRCA Delegates need to find a way to enforce their own covenants. Mark Dickerson, Delegate to District 110, provided advice that was suggested to him by Captain Phil Domenico.

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**Agenda item:** Adjournment

**Presenter:**

**Conclusions:**

Dennis Epperly, District 2, motioned to adjourn, and Mark Dickerson, District 110, seconded.

The Meeting of the Delegates was adjourned at 7:59 p.m.

**Respectfully submitted,**

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*Kurt Huffman, Secretary*





# Board Meeting Agenda

July 18, 2023

Southridge Rec Center

- I. Call to Order
- II. Roll Call/Establishment of Quorum
- III. Proof of Notice of Meeting
- IV. Consent Agenda:
  - Approval of Board Meeting Minutes of Action from June 2023
  - Approval of Architectural Review Committee Minutes from June 2023
  - Approval of Design Review Committee Minutes from June 2023
  - Approval of the Finance Committee Minutes from June 2023
  - Approval of Bylaw Committee Minutes from June 2023
- V. Member Forum | *Sign-up in advance; 3-minute time limit*
- VI. Director Comments
- VII. Committee Reports
  - Delegate Meeting
  - Finance Committee
    - Review of the June 2023 Finances
- VIII. General Manager Report
- IX. Continued Business
- X. New Business
- XI. Delegate Forum | *Sign-up in advance; 3-minute time limit*
- XII. Adjournment

The Board of Directors Meeting follows immediately upon adjournment of the Delegate Meeting.  
The Next Delegate and Board meeting will be held on Tuesday, August 22, 2023.

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# Board Meeting Minutes

**Agenda item:** Call to Order **Presenter:** Jim Allen

**Conclusions:**

The meeting was called to order at 8:06 p.m.

**Agenda item:** Establishment of Quorum/Roll Call **Presenter:** Kurt Huffman

**Conclusions:**

A quorum was established. Directors Jim Allen, Monica Wasden, Melissa Park, Dan DeBacco, and Kurt Huffman were present.

**Agenda item:** Proof of Notice of Meeting **Presenter:** Kurt Huffman

**Conclusions:**

Kurt Huffman confirmed the Proof of Notice of Meeting.

**Agenda item:** Consent Agenda **Presenter:** Jim Allen

**Action Items:**

- Approval of Architectural Review Committee Minutes from May 2023
- Approval of Design Review Committee Minutes from May 2023
- Approval of the Bylaw Committee Minutes from May 2023
- Approval of the Finance Committee Minutes from May 2023
- Approval of ARC Applicant Laura Eicher

**Conclusions:**

A motion was made by Monica Wasden and seconded by Dan DeBacco to approve the Consent Agenda. Motion carried.

- Approval of Board Meeting Minutes of Action from May 2023 was removed from the Consent Agenda. Kurt Huffman proposed that a comment under Continued Business be changed to the following: Kurt Huffman commented that the proposed sustainability committee should also contact the HRMD Directors.”

**Conclusions:**

A motion was made by Jim Allen and seconded by Monica Wasden to approve the May 2023 Board Minutes amendments. Motion carried.

A motion was made by Kurt Huffman and seconded by Dan DeBacco to approve the amended May 2023 Board Meeting Minutes. Motion carried.

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**Agenda item:** Member Forum

**Presenter:**

**Discussions:** None

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**Agenda item:** Director Comments

**Presenter:** Board of Directors

**Discussions:**

Kurt Huffman: Thanked everyone for the 2<sup>nd</sup> Delegate election. Kurt suggested better advertising and resident education regarding the Delegate election process to better ensure required quorums are met.

Dan DeBacco: Was thankful for the Bylaws discussion during the Delegate meeting.

Monica Wasden: Thanked the Bylaws committee for their work and requested an update on the Golf tournament.

Jim Allen: Jim mentioned that the tournament was a success and that he is looking forward to the 4<sup>th</sup> of July festivities.

Melissa Park: No comment

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**Agenda item:** Committee Reports

**Presenter:** N/A

**Discussions:**

Delegate Meeting: Bylaws Committee votes will occur during the July Delegate meeting. The Sheriff Department updates are beneficial to our Delegate body and residents.

Finance Committee: Brice Kahler presented the May 2023 Finances.

**Conclusions:**

A Motion was made by Dan DeBacco and seconded by Monica Wasden to approve the May HRCA financials as presented. Motion carried.

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**Agenda item:** General Manager Report

**Presenter:** Mike Bailey

**Discussions:**

Mike Bailey introduced Cammie Ellis, HRCAs new Human Resource Manager.

Mike touched on the Golf Tournament, it was a tremendous amount of work, but it was a success. Many people did not know about our non-profits, and this event helped to educate them. Kudos to Dan DeBacco and Melissa Park for their work in bringing this idea forward.

HRCA events are in full swing. The Car Show and the Beer Festival were both successful and well-attended. The Summer Concert series has been well attended. Mike thanked HRMD and Douglas County for the upcoming 4<sup>th</sup> of July events.

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**Agenda item:** Continued Business

**Presenter:** N/A

**Discussions:** None



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**Agenda item:** New Business

**Presenter:** N/A

**Discussions:**

Kurt Huffman thanked Laura Eicher for joining the ARC Committee and asked to update the website with the current committee openings.

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**Agenda item:** Delegate Forum

**Presenter:** N/A

**Discussions:**

Dennis Epperly | District 2: Questioned how the Bylaw vote would occur. Staff and Board answered that there would be an individual ballot for each amendment that would be tallied by staff and committee members.

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**Agenda item:** Adjournment

**Presenter:** Jim Allen

**Conclusions:** 8:28 p.m.

**Respectfully submitted,**

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*Kurt Huffman, Secretary*



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## ARCHITECTURAL REVIEW COMMITTEE

DATE: June 7, 2023

### MEETING MINUTES

#### I. CALL TO ORDER

The meeting was called to order at 5:35 p.m.

Roll call was taken, and a quorum was established.

Member Name	Present	Absent	Excused
Laurie Allred Chair			✓
Jason Pickett, Vice Chair			✓
Mollie Anderson, Secretary	✓		
Tony Perrone	✓		
Elizabeth Bryant	✓		
Don McCandless	✓		
Jeff Rohr	✓		

Also in attendance:

Jayma Wessling CIS Coordinator

#### III. RESIDENTIAL IMPROVEMENT REQUESTS

- a. **11021 Chesmore – Shed**
  - a. The Committee unanimously voted to deny the shed as submitted. Max size eight (8) foot x ten (10) foot approved.
- b. **2716 Stonecrest – Walkway**
  - a. The Committee unanimously voted to approve.
- c. **9197 Woodland Ct – Deck replacement**
  - a. The Committee unanimously voted to deny/postone requesting more information.
- d. **715 Myrtlewood – Siding**
  - a. The Committee unanimously voted to approve.
- e. **10016 Cotton Creek – Pergola**
  - a. The Committee unanimously voted to deny.
- f. **10946 Ashurst – Driveway expansion**
  - a. The Committee unanimously voted to conditionally approve.
- g. **6754 Dutch Creek – Lighting**
  - a. The Committee unanimously voted to deny.
- h. **9920 Ashleigh Way – Lighting and fencing**
  - a. The Committee unanimously voted to deny.
- i. **1546 Brettonwood – Sport court**
  - a. The Committee unanimously voted to deny/postpone requesting more information.

#### V. DISCUSSION

New ARC Member  
Fence Concern  
Arch on deck

With no further business, the meeting adjourned at 6:40p.m

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Laurie Allred, Architectural Review Committee Chair

*Enhancing property values and creating quality of life through recreation, community events, and leadership*



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### ARCHITECTURAL REVIEW COMMITTEE

DATE: June 21, 2023

### MEETING MINUTES

#### I. CALL TO ORDER

The meeting was called to order at 5:30 p.m.

Roll call was taken, and a quorum was established.

Member Name	Present	Absent	Excused
Laurie Allred Chair	✓		
Jason Pickett, Vice Chair	✓		
Mollie Anderson, Secretary	✓		
Tony Perrone	✓		
Elizabeth Bryant	✓		
Don McCandless	✓		
Jeff Rohr			✓
Laura Eicher	✓		

Also in attendance:

Jayma Wessling CIS Coordinator

#### II. RESIDENTIAL APPOINTMENT

##### a. 10242 Cedaridge – Addition

a. The Committee unanimously denied the addition as built.

##### b. 10729 Ashford Cir – Concrete walkway to sidewalk, trash pad

a. The Committee unanimously denied the walkway and approved a standard gate and trash pad.

##### c. 1546 Brettonwood – Sport Court

a. The Committee unanimously approved the sport court.

#### III. RESIDENTIAL IMPROVEMENT REQUESTS

##### a. 1912 Sundrop – Shed

a. The Committee unanimously voted to deny the shed as submitted.

##### b. 9647 Lameria – Front Deck

a. The Committee unanimously voted to deny.

##### c. 9929 Candlewood – Rainbarrel

a. The Committee unanimously voted to approve.

##### d. 9418 Desert Willow – Brickwrap

a. The Committee unanimously voted to approve.

#### IV. DISCUSSION

Lighting considerations including Lumens

With no further business, the meeting adjourned at 7:41 p.m

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Laurie Allred, Architectural Review Committee Chair

*Enhancing property values and creating quality of life through recreation, community events, and leadership*



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## DEVELOPMENT REVIEW COMMITTEE

June 14, 2023

### MEETING MINUTES

#### I. Call to Order

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The meeting was called to order at 6:00 p.m. by **Vice Chair, H. Hollander**.

Roll call was taken

Member Name	Present	Absent	Excused
Zell <b>Cantrell</b> , Chairperson			✓
Ariel <b>Madlambayan</b> , Secretary			✓
Greg <b>Banks</b>	✓		
Henry <b>Hollander</b> , Vice Chair	✓		
Michael <b>Burmeister</b>	✓		
Kyle <b>Matthews</b>	✓		

#### Also in attendance:

**HRCA:** Woody Bryant, DRC Consultant; Diana Sklenar, Community Improvement Services Manager; John Mezger, Commercial Technician for HRCA, Jayma Wessling, Residential Coordinator

**Project Designers:** Rich Cosgrove, DC School District, Dan Sheldon, Miller United Real Estate, Ben Satterwhite PE, Harris Kocher Smith, Ryan Kacirek, AICP, Norris Design

**Residents:** Amber Rand

#### II. Review and Approval of May 10, 2023 meeting minutes

##### Action:

A motion was made by **M. Burmeister** to accept the May 10 Meeting Minutes, seconded by **K. Matthews**

- **3** member(s) **Concur**;
- **0** member(s) **Dissent**;
- **1** member(s) **Abstain**.

#### III. Woody Bryant presented introduction/background 01

#### IV. Jayma Wessling presented concerns and referrals representing the Architecture Review Committee

- Fencing/Gates: Split rail along the emergency 10ft wide exit and responsibility of the Homeowner. Any fencing built around or within the neighborhood needs to be represented by the current Residential Guidelines in construction and color.
- Landscaping/xeriscaping: Builder will install front yards only. Plans must be represented by the current Residential Guidelines.
- Elevations: Recommended adding a bit more architectural quality to ensure roofs are not top heavy and ranch models have the same style and design as the two levels.
- These will not be custom homes. The builder will construct all homes.
- Not anticipating a sub association

- Concern about the size of the dedicated Highlands Ranch Metro District area and it being all rock with no vegetation.

**V. Presentation for Douglas County School District- Westridge, Preliminary Plan (Tract A Filing 112A)**

- Scope of the project- Tract A, Filing 112A proposal for the development of 48 single family residential lots. Property is approximately 10.68 acres owned by the Douglas County School District. There will be approximately 11,715 square foot lot dedicated to Highlands Ranch Metro District will contain utilities, a 10' wide concrete trail providing pedestrian connections and xeriscape landscaping. The concept was previously approved PD Amendment ZR2022-011.

**IV. DRC Questions and Comments**

- Dedicated Highlands Ranch Metro District area and agreement they will take responsibility.
- County will have final approval traffic specifications, which currently have been met.
- Lots meet the minimum size requirements.
- Explanation of the cap of 30,000 homes and where is this applicable
- Clarification on the structure of the 10' walkway and would pedestrians truly be able to use it as a walkway. It will be concrete with rock on the sides only. Concern over only one emergency exit.
- Clarification on a future pond which could not be answered.

**VII. Action:**

- A motion was made by **M. Burmeister** to **approve the submittal as presented**, seconded by **K. Matthews**.
  - **3** member(s) **Concur**;
  - **0** member(s) **Dissent**;
  - **1** member(s) **Abstain**.

**VIII. Non-Agenda Resident Comments**

- Concerns about traffic issues. Possible 4 way stop at Bitterroot & Ironwood. Applicant explained they are within the volume and capacity for traffic.

**IX. Off Record**

- DRC questions that came up during the meeting regarding procedure:
  - Quorum: based on research, we did have a quorum with the majority being present
  - Conflict of Interest & Recusal: The recusal and restricting participation in the discussion and voting at this meeting was compliant with the Bylaws
  - Approval of Authority of the DRC: The DRC is authorized to approve, approve with conditions, or deny with exceptions: Declarant projects on Declarant owned property & Location & Extent Applications. The DRC is only a referral entity to Douglas county.

**With no further business, a motion was made by K.Matthews to adjourn the meeting. Seconded by G. Banks. The meeting adjourned at 7:38 pm.**

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Zell Cantrell, Chairperson

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Ariel Madlambayan, Secretary



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### Minutes

**June 16, 2023, Finance Committee Meeting  
Highlands Ranch Community Association, Inc.  
Eastridge Recreation Center**

**FC Members Present:**

Dan DeBacco, Chair  
Ron Welk, Vice Chair  
Jennifer Harris  
Leighton Stephenson  
Shane Callahan  
Michael Flower

**FC Members Absent:**

Mikell Wilcox

**Staff Members Present:**

Brice Kahler, CFO  
Brian Sheppelman, Corporate Compliance Director  
Emily Arnold, Accounting Manager

**Board Members and Visitors Present:**

Kurt Huffman, Board Member

1. The Finance Committee meeting was called to order at 6:00 p.m. by Dan DeBacco. A quorum of the Finance Committee was present.
2. The Finance Committee reviewed the May 15, 2023, Finance Committee meeting minutes.

**A motion was made to approve the May 15, 2023, HRCA Finance Committee meeting minutes as amended. The motion was approved unanimously.**

**Motion: Jennifer Harris                      Second: Shane Callahan**

3. The Finance Committee reviewed and discussed the May 31, 2023, HRCA Financial Statements. The actual to budget favorable/unfavorable variances were identified, explained, and discussed. The Finance Committee asked various questions regarding Balance Sheet and Income Statement line items including insurance claims and costs, cash reserves, IT expenditures, and program performance.

**A motion was made to recommend that the HRCFA Finance Committee accept the May 31, 2023, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.**

**Motion: Leighton Stephenson      Second:      Shane Callahan**

4. Other Business included reviewing the Finance Department's Project List and discussing the recently held golf tournament to benefit the 501c3's. The assessment payment upgrade project is moving along with the NetSuite team and the golf tournament was a success.
5. The Finance Committee discussed two applicants who were interviewed prior to the start of the meeting. After discussion, the Committee decided to pass on both applicants at this time.
6. With no further business, the meeting was adjourned.

Respectfully Submitted,

Emily Arnold, Accounting Manager





**BYLAW COMMITTEE**  
June 13, 2023  
**MEETING MINUTES**

**I. Call to Order**

The meeting was called to order at 6:30 PM by Mark Dickerson

Roll call was taken

<b>Member Name</b>	<b>Present</b>	<b>Absent</b>	<b>Excused</b>
Mark <b>Dickerson</b> - Chairman	*		
Nancy <b>Smith</b> - Vice Chair	*		
Frank <b>Tezak</b>	*		
Pattie <b>McGuiness</b>			*
Michael <b>Petrucelli</b>	*		
Clinton <b>Cave</b>			*
Dennis Epperly	*		
Rosabel <b>Harrington</b>	*		

Also in attendance:

- Brian Sheppelman, Director of Compliance
- Monica Wasden, Board Member
- Kurt Huffman, Board Member

**II.** Chair, Mary Dickerson thanked Brian Sheppelman and the HRCA staff for their time, support and providing dinner for us.

**III.** Approval of May minutes: Dennis made the motion and Rosabel seconded it.  
 5-0-1 abstain

**IV.** Discussion of the wording for the PowerPoint slides to be presented to the Delegates at their meeting on June 20th. Based on the discussion of the benefits of the change, Dennis asked to change his vote on 7.4A from no to yes. Approved without objection.

**V.** Discussion about the presentation to the Delegates, which will be completed before questions are taken.

**VI.** Mark will write a cover letter to go to the Delegates along with the proposed changes.

**VII.** Meeting was adjourned at 7:54



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**June 30, 2023**

**HRCA Financial Statements**  
**June 30, 2023**  
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**Highlands Ranch Community Association, Inc.**  
**Statement of Revenues and Expenses for All Funds**  
**For the Six Months Ending June 30, 2023**

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
<b>Revenues</b>										
Homeowner assessments	\$ 1,155,856	\$ -	\$ -	\$ 8,967,891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,123,747
Homeowner fees	336,614	-	-	-	-	-	-	-	-	336,614
Community improvement services	153,445	-	-	-	-	-	-	-	-	153,445
Legal Revenue	(5,837)	-	-	-	-	-	-	-	-	(5,837)
Recreation programs	-	-	-	3,144,501	-	463,646	-	-	-	3,608,147
Facility operations	-	-	-	629,369	-	8,127	-	-	(33,000)	604,496
Community events	165,086	-	-	-	-	-	-	-	-	165,086
Advertising	-	-	-	-	-	-	-	-	-	-
Management Fee Revenue	-	-	-	-	-	-	-	-	-	-
Interest and other Revenue	94,361	4,718	113,767	203,409	121,409	57,187	1,850	94,276	(1,473)	689,504
<b>Total revenues</b>	<b>1,899,525</b>	<b>4,718</b>	<b>113,767</b>	<b>12,945,170</b>	<b>121,409</b>	<b>528,960</b>	<b>1,850</b>	<b>94,276</b>	<b>(34,473)</b>	<b>15,675,202</b>
<b>Expenses</b>										
Salaries	735,807	-	-	5,040,412	-	499,030	-	-	-	6,275,249
Employee benefits	141,269	-	-	1,246,763	-	163,685	-	-	-	1,551,717
Facility operations	20,782	-	-	590,998	151,444	45,844	-	-	-	809,068
Depreciation Expense	-	34,345	-	-	-	-	62,268	1,350,059	-	1,446,672
Professional services	145,836	-	-	96,198	-	1,480	-	-	-	243,514
Advertising	15,382	-	-	30,462	-	(114)	-	-	-	45,730
Office expenses	145,008	-	-	294,474	4,014	2,991	-	-	-	446,487
Insurance	34,931	-	-	234,980	-	22,014	-	-	-	291,925
Interest	-	-	-	-	1,473	-	-	178,203	(1,473)	178,203
Information Technology Expenses	107,814	12,665	-	361,876	-	-	-	-	-	482,355
Occupancy	34,474	-	-	784,561	-	-	-	-	(33,000)	786,035
Program	27	-	-	617,192	-	125,079	-	-	-	742,298
Community events	143,449	-	-	-	-	-	-	-	-	143,449
Conferences, meetings and travel	9,776	-	-	4,646	-	9,205	-	-	-	23,627
Licenses and permits	-	-	-	20,698	-	-	-	-	-	20,698
Dues, subscriptions and memberships	5,113	-	-	2,258	-	-	-	-	-	7,371
Management Fee Expense	-	-	-	-	-	-	-	-	-	-
Other operating expenses	2,984	-	-	1,283	-	-	-	-	-	4,267
<b>Total expenses</b>	<b>1,542,652</b>	<b>47,010</b>	<b>-</b>	<b>9,326,801</b>	<b>156,931</b>	<b>869,214</b>	<b>62,268</b>	<b>1,528,262</b>	<b>(34,473)</b>	<b>13,498,665</b>
(Gains) / Losses	-	-	-	-	-	-	-	18,071	-	18,071
<b>Excess (deficiency) of revenues over expenses</b>	<b>356,873</b>	<b>(42,292)</b>	<b>113,767</b>	<b>3,618,369</b>	<b>(35,522)</b>	<b>(340,254)</b>	<b>(60,418)</b>	<b>(1,452,057)</b>	<b>-</b>	<b>2,158,466</b>
Transfers to Bond Fund	-	-	-	(1,548,441)	-	-	-	1,548,441	-	-
Transfers to Backcountry Fund	-	-	-	(208,250)	-	208,250	-	-	-	-
Transfers for Capital Equipment	-	-	-	(11,938)	-	-	-	11,938	-	-
Transfers for Reserves	-	-	(62,238)	(200,207)	(797,149)	-	62,238	997,356	-	-
<b>Total transfers</b>	<b>-</b>	<b>-</b>	<b>(62,238)</b>	<b>(1,968,836)</b>	<b>(797,149)</b>	<b>208,250</b>	<b>62,238</b>	<b>2,557,735</b>	<b>-</b>	<b>-</b>
<b>Net revenues (expenses)</b>	<b>\$ 356,873</b>	<b>\$ (42,292)</b>	<b>\$ 51,529</b>	<b>\$ 1,649,533</b>	<b>\$ (832,671)</b>	<b>\$ (132,004)</b>	<b>\$ 1,820</b>	<b>\$ 1,105,678</b>	<b>\$ -</b>	<b>\$ 2,158,466</b>

Highlands Ranch Community Association, Inc.  
Balance Sheet for All Funds  
As of June 30, 2023

ASSETS	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
<b>Current Assets</b>										
<b>Cash &amp; Equivalents</b>										
1000 - Wells Fargo Invest Sweep	\$ 2,208,388	\$ -	\$ -	\$ 962,193	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,170,581
1002 - Wells Fargo Payroll Checking	76,420	-	-	-	-	-	-	-	-	76,420
1003 - Wells Fargo Rec Operating Checking	-	-	-	(129,718)	-	-	-	-	-	(129,718)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	84,871	-	-	-	84,871
1005 - Wells Fargo Admin Operating Checking	(4,870)	-	-	-	-	-	-	-	-	(4,870)
<b>Wells Fargo Checking, Payroll and Sweep</b>	<b>2,279,938</b>	-	-	<b>832,475</b>	-	<b>84,871</b>	-	-	-	<b>3,197,284</b>
1010 - Front Range Bank MM	-	-	-	247,686	-	-	-	-	-	247,686
<b>Other Investment Accounts</b>	-	-	-	<b>247,686</b>	-	-	-	-	-	<b>247,686</b>
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,762,207	-	1,762,207
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	920,402	-	920,402
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	2,514,789	-	2,514,789
<b>Wells Fargo Bond Fund Accounts</b>	-	-	-	-	-	-	-	<b>5,197,398</b>	-	<b>5,197,398</b>
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	-	-	-	-	-	-
1023 - Morgan Stanley Capital Project CD	-	-	-	-	2,564,045	-	-	-	-	2,564,045
1024 - Morgan Stanley OSCA	-	-	(2,667)	-	-	-	-	-	-	(2,667)
1025 - Morgan Stanley OSCA CD	-	-	5,037,596	-	-	-	-	-	-	5,037,596
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	-	-	-	-	-	-
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	2,604,432	-	-	-	-	2,604,432
1050 - Morgan Stanley Admin Op	2,633,443	-	-	-	-	-	-	-	-	2,633,443
1051 - Morgan Stanley Rec Op	-	-	-	3,349,883	-	-	-	-	-	3,349,883
<b>Morgan Stanley</b>	<b>2,633,443</b>	-	<b>5,034,929</b>	<b>3,349,883</b>	<b>5,168,477</b>	-	-	-	-	<b>16,186,732</b>
1028 - RBC Wealth Mgmt Admin Reserve MM	-	55,912	-	-	-	-	-	-	-	55,912
1029 - RBC Wealth Mgmt Admin Reserve CD	-	802,135	-	-	-	-	-	-	-	802,135
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	8,491	-	-	-	8,491
1031 - RBC Wealth Mgmt BC Operating CD	-	-	-	-	-	33,412	-	-	-	33,412
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	179,463	-	-	179,463
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	24,284	-	-	24,284
1036 - RBC Wealth Mgmt Spec Proj Fund MM	-	-	-	-	-	-	-	-	-	-
1037 - RBC Wealth Mgmt Spec Proj Fund CD	-	-	-	-	-	-	-	-	-	-
<b>RBC Wealth Management</b>	-	<b>858,047</b>	-	-	-	<b>41,903</b>	<b>203,747</b>	-	-	<b>1,103,697</b>
1044 - Cash Drawer Cash on Hand	-	-	-	2,869	-	-	-	-	-	2,869
1045 - Program Cash on Hand	200	-	-	-	-	-	-	-	-	200
1048 - Deposit Cash Clearing	(1,580)	-	-	-	-	-	-	-	-	(1,580)
<b>Cash on Hand</b>	<b>(1,380)</b>	-	-	<b>2,869</b>	-	-	-	-	-	<b>1,489</b>
<b>Total Cash &amp; Equivalents</b>	<b>4,912,001</b>	<b>858,047</b>	<b>5,034,929</b>	<b>4,432,913</b>	<b>5,168,477</b>	<b>126,774</b>	<b>203,747</b>	<b>5,197,398</b>	-	<b>25,934,286</b>
<b>Accounts Receivable</b>										
1100 - AR-Assessments & Legal	33,655	-	-	275,476	-	-	-	-	-	309,131
1105 - Allowance for Doubtful Accounts	(19,434)	-	-	(55,387)	-	-	-	-	-	(74,821)
1180 - AR- Covenants & Legal	233,128	-	-	-	-	-	-	-	-	233,128
1191 - Accrued Interest Receivable	-	-	47,935	-	-	-	-	19,222	-	67,157
1195 - Miscellaneous Receivable	321	-	-	7,938	-	-	-	-	-	8,259
1196 - Misc Rec – PM Shared Credit	-	-	-	28,729	-	-	-	-	-	28,729
<b>Total Accounts Receivable</b>	<b>247,670</b>	-	<b>47,935</b>	<b>256,756</b>	-	-	-	<b>19,222</b>	-	<b>571,583</b>
<b>Other Current Asset</b>										
1200 - Prepaid Expense	53,569	-	-	148,999	-	14,635	-	-	-	217,203
1205 - Prepaid Insurance	13,551	-	-	80,848	-	7,435	-	-	-	101,834
1210 - Inventory	-	-	-	48,392	-	-	-	-	-	48,392
1225 - Undeposited Funds	(996)	-	-	-	-	-	-	-	-	(996)
<b>Total Other Current Asset</b>	<b>66,124</b>	-	-	<b>278,239</b>	-	<b>22,070</b>	-	-	-	<b>366,433</b>
<b>Total Current Assets</b>	<b>5,225,795</b>	<b>858,047</b>	<b>5,082,864</b>	<b>4,967,908</b>	<b>5,168,477</b>	<b>148,844</b>	<b>203,747</b>	<b>5,216,620</b>	-	<b>26,872,302</b>
<b>Fixed Assets</b>										
Fixed Assets - Cost	-	705,931	-	-	-	-	1,420,118	77,745,593	-	79,871,642
Fixed Assets - Accumulated Depreciation	-	(401,478)	-	-	-	-	(929,997)	(45,081,693)	-	(46,413,168)
<b>Total Fixed Assets</b>	-	<b>304,453</b>	-	-	-	-	<b>490,121</b>	<b>32,663,900</b>	-	<b>33,458,474</b>
<b>Other Assets</b>										
1110 - PM Cash Clearing	-	-	-	39	-	-	-	-	-	39
1250 - Interfund Receivable	1,075,993	-	12,058	1,401,054	-	171,095	-	-	(2,660,200)	-
1255 - Loan from OSCA Loan Receivable	-	-	112,500	-	-	-	-	-	(112,500)	-
1260 - Intercompany Receivable 501c3	-	-	-	-	4,720	11,107	-	-	-	15,827
1600 - Bond Issuance Costs	-	-	-	-	-	-	-	26,085	-	26,085
<b>Total Other Assets</b>	<b>1,075,993</b>	-	<b>124,558</b>	<b>1,401,093</b>	<b>4,720</b>	<b>182,202</b>	-	<b>26,085</b>	<b>(2,772,700)</b>	<b>41,951</b>
<b>Total ASSETS</b>	<b>\$ 6,301,788</b>	<b>\$ 1,162,500</b>	<b>\$ 5,207,422</b>	<b>\$ 6,369,001</b>	<b>\$ 5,173,197</b>	<b>\$ 331,046</b>	<b>\$ 693,868</b>	<b>\$ 37,906,605</b>	<b>\$ (2,772,700)</b>	<b>\$ 60,372,727</b>

Highlands Ranch Community Association, Inc.  
Balance Sheet for All Funds  
As of June 30, 2023

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
<b>LIABILITIES &amp; EQUITY</b>										
<b>Current Liabilities</b>										
<b>Accounts Payable</b>										
2000 - Accounts Payable	13,791	-	-	152,301	-	7,633	-	-	-	173,725
2010 - Wells Fargo CC Clearing	-	-	-	(4,079)	-	-	-	-	-	(4,079)
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	29,700	-	29,700
2025 - Preschool Scrips Pass Through	-	-	-	-	-	-	-	-	-	-
<b>Total Accounts Payable</b>	<b>13,791</b>	<b>-</b>	<b>-</b>	<b>148,222</b>	<b>-</b>	<b>7,633</b>	<b>-</b>	<b>29,700</b>	<b>-</b>	<b>199,346</b>
<b>Other Current Liability</b>										
2005 - Accrued Accounts Payable	36,157	-	-	201,900	-	41,632	-	-	-	279,689
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	-	-	-	597	-	-	-	-	-	597
2045 - Accrued Payroll & Vacation Expense	600,594	-	-	247,081	-	28,794	-	-	-	876,469
2050 - AFLAC Pre-Tax	2,411	-	-	(2,185)	-	-	-	-	-	226
2055 - Cafeteria Plan EE Contribution	235	-	-	1,128	-	-	-	-	-	1,363
2060 - Health Savings Acct EE Cont	859	-	-	1,330	-	-	-	-	-	2,189
2100 - Unearned Assessments	237,197	-	-	2,290,721	-	-	-	-	-	2,527,918
2101 - Deferred Assessments	51,261	-	-	-	-	-	-	-	-	51,261
2102 - Unearned CIS Fines & Fees	210,794	-	-	-	-	-	-	-	-	210,794
2105 - Unearned Program & Facilities Revenue	26,340	-	-	1,478,731	-	-	-	-	-	1,505,071
2110 - Unearned Other Revenue	-	-	-	26,454	-	8,127	-	-	-	34,581
2250 - Interfund Payable	1,944,394	162,570	-	27,727	328,170	197,340	-	-	(2,660,200)	1
2260 - Intercompany Payable 501c3	43,331	-	-	4,993	-	-	-	-	-	48,324
<b>Total Other Current Liability</b>	<b>3,159,489</b>	<b>162,570</b>	<b>-</b>	<b>4,291,657</b>	<b>328,170</b>	<b>279,551</b>	<b>-</b>	<b>-</b>	<b>(2,660,200)</b>	<b>5,561,237</b>
<b>Total Current Liabilities</b>	<b>3,173,280</b>	<b>162,570</b>	<b>-</b>	<b>4,439,879</b>	<b>328,170</b>	<b>287,184</b>	<b>-</b>	<b>29,700</b>	<b>(2,660,200)</b>	<b>5,760,583</b>
<b>Long Term Liabilities</b>										
2255 - Loan from OSCA Loan Payable	-	-	-	-	112,500	-	-	-	(112,500)	-
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	5,990,000	-	5,990,000
<b>Total Long Term Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>112,500</b>	<b>-</b>	<b>-</b>	<b>5,990,000</b>	<b>(112,500)</b>	<b>5,990,000</b>
<b>Equity</b>										
3005 - restricted fund equity	-	-	-	-	2,926,527	-	-	-	-	2,926,527
3010 - Restricted Fund Balance	38,659	309,868	1,237,500	-	-	-	157,779	-	-	1,743,806
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)	14,001	724,300	(3,167,329)	1,705,084	62,805	7,423	1,425,766	-	314,975
3030 - Other Comprehensive Income	(501)	(12,069)	7,267	(632)	-	(4,041)	(1,497)	-	-	(11,473)
Retained Earnings	2,732,976	732,354	3,918,394	279,589	2,638,670	175,867	534,270	30,781,225	-	41,793,345
Net Income	356,873	(42,292)	51,529	1,649,533	(832,671)	(132,004)	1,820	1,105,678	-	2,158,466
<b>Total Equity (Fund Balance)</b>	<b>3,128,508</b>	<b>999,930</b>	<b>5,207,423</b>	<b>1,929,122</b>	<b>4,732,526</b>	<b>43,863</b>	<b>693,869</b>	<b>31,886,903</b>	<b>-</b>	<b>48,622,144</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 6,301,788</b>	<b>\$ 1,162,500</b>	<b>\$ 5,207,423</b>	<b>\$ 6,369,001</b>	<b>\$ 5,173,196</b>	<b>\$ 331,047</b>	<b>\$ 693,869</b>	<b>\$ 37,906,603</b>	<b>\$ (2,772,700)</b>	<b>\$ 60,372,727</b>

**Highlands Ranch Community Association**  
**Statement of Cash Flows for All Funds**  
**For the Six Months Ending June 30, 2023**

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE		
<b>Cash flows from operating activities</b>									
Excess (deficiency) of revenues over expenses	\$ 356,873	\$ (42,292)	\$ 51,529	\$ 1,649,533	\$ (832,671)	\$ (132,004)	\$ 1,820	\$ 1,105,678	\$ 2,158,466
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	34,345	-	-	-	-	62,268	1,350,059	1,446,672
(Gain) loss on asset disposal	-	-	-	-	-	-	-	18,071	18,071
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	(4,057)	-	(47,935)	(53,928)	-	-	-	-	(105,920)
Accounts receivable, other	387,601	-	-	(21,180)	-	(1,920)	(79)	(12,413)	352,009
Prepaid expenses and other assets	(18,197)	-	-	24,808	-	(3,268)	-	-	3,343
Other	(501)	(12,070)	7,267	(630)	-	(4,041)	(1,498)	-	(11,473)
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	107,382	-	-	32,227	(40,532)	(5,916)	-	-	93,161
Accrued payroll and related items	-	-	-	-	-	-	-	-	-
Assessments paid in advance	40,822	-	-	138,912	-	-	-	-	179,734
Deferred revenue	(265,992)	-	-	455,104	-	(1,223)	-	-	187,889
<b>Net cash from (used for) operating activities</b>	<b>603,931</b>	<b>(20,017)</b>	<b>10,861</b>	<b>2,224,846</b>	<b>(873,203)</b>	<b>(148,372)</b>	<b>62,511</b>	<b>2,461,395</b>	<b>4,321,952</b>
<b>Cash flows from investing activities</b>									
Net (purchases) sales of investments	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	(136,326)	-	-	-	-	(62,238)	(1,009,292)	(1,207,856)
<b>Net cash from (used for) investing activities</b>	<b>-</b>	<b>(136,326)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(62,238)</b>	<b>(1,009,292)</b>	<b>(1,207,856)</b>
<b>Cash flows from financing activities</b>									
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	-	-
Bond principal payments	-	-	-	-	-	-	-	-	-
Net borrowing and transfers among funds	(993,418)	162,570	69,442	15,173	789,912	(43,679)	-	-	-
<b>Net cash from (used for) financing activities</b>	<b>(993,418)</b>	<b>162,570</b>	<b>69,442</b>	<b>15,173</b>	<b>789,912</b>	<b>(43,679)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in cash, cash equivalents, and restricted cash	(389,487)	6,227	80,303	2,240,019	(83,291)	(192,051)	273	1,452,103	3,114,096
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	<b>\$ 4,912,001</b>	<b>\$ 858,047</b>	<b>\$ 5,034,929</b>	<b>\$ 4,432,913</b>	<b>\$ 5,168,477</b>	<b>\$ 126,774</b>	<b>\$ 203,747</b>	<b>\$ 5,197,398</b>	<b>\$ 25,934,286</b>

**HRCA Administrative Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Six Months Ending June 30, 2023**

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%			\$	%		
<b>Revenues</b>										
Homeowner assessments	\$ 191,930	\$ 190,754	\$ 1,176	1%		\$ 1,155,856	\$ 1,144,526	\$ 11,330	1%	
Homeowner fees	29,921	80,423	(50,503)	(63%)	<b>A</b>	336,614	522,730	(186,116)	(36%)	<b>A</b>
Community improvement services	16,227	12,500	3,727	30%		153,445	62,500	90,945	146%	<b>B</b>
Legal Revenue	(216)	3,417	(3,632)	(106%)		(5,837)	20,500	(26,337)	(128%)	<b>C</b>
Community events	110,864	91,013	19,852	22%		165,086	141,745	23,341	16%	<b>D</b>
Management Fee Revenue	-	28,145	(28,145)	(100%)	<b>B</b>	-	168,870	(168,870)	(100%)	<b>E</b>
Interest and other Revenue	21,770	3,715	18,055	486%		94,361	62,390	31,971	51%	<b>F</b>
<b>Total revenues</b>	<b>370,497</b>	<b>409,967</b>	<b>(39,470)</b>	<b>(10%)</b>		<b>1,899,524</b>	<b>2,123,261</b>	<b>(223,737)</b>	<b>(11%)</b>	
<b>Expenses</b>										
Salaries	123,285	126,608	3,323	3%		735,807	763,840	28,034	4%	
Employee benefits	29,212	42,700	13,487	32%		141,269	256,598	115,328	45%	<b>G</b>
Facility operations	5,977	657	(5,320)	(810%)		20,782	3,950	(16,832)	(426%)	
Professional services	20,861	41,313	20,452	50%	<b>C</b>	145,836	247,880	102,044	41%	<b>H</b>
Advertising	889	833	(55)	(7%)		15,382	5,000	(10,382)	(208%)	
Office expenses	15,275	15,088	(188)	(1%)		145,008	83,035	(61,973)	(75%)	<b>I</b>
Insurance	5,619	11,900	6,281	53%		34,931	71,400	36,469	51%	<b>J</b>
Information Technology Expenses	17,214	15,554	(1,660)	(11%)		107,814	93,325	(14,489)	(16%)	
Occupancy	5,352	6,122	769	13%		34,474	36,730	2,256	6%	
Community events	110,256	81,783	(28,472)	(35%)	<b>D</b>	143,449	118,200	(25,249)	(21%)	<b>K</b>
Conferences, meetings and travel	2,189	2,490	301	12%		9,776	14,940	5,164	35%	
Dues, subscriptions and memberships	937	1,393	456	33%		5,113	8,360	3,247	39%	
Management Fee Expense	-	13,719	13,719	100%		-	82,315	82,315	100%	<b>L</b>
Other operating expenses	-	583	583	100%		2,984	3,500	516	15%	
<b>Total expenses</b>	<b>337,067</b>	<b>360,743</b>	<b>23,677</b>	<b>7%</b>		<b>1,542,653</b>	<b>1,789,073</b>	<b>246,420</b>	<b>14%</b>	
<b>Transfers</b>										
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	-	-	-			-	-	-		
<b>Total transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>		
<b>Total expenses after transfers</b>	<b>337,067</b>	<b>360,743</b>	<b>23,677</b>	<b>7%</b>		<b>1,542,653</b>	<b>1,789,073</b>	<b>246,420</b>	<b>14%</b>	
<b>Net revenue (expense)</b>	<b>\$ 33,430</b>	<b>\$ 49,224</b>	<b>\$ (15,793)</b>	<b>(32%)</b>		<b>\$ 356,871</b>	<b>\$ 334,188</b>	<b>\$ 22,683</b>	<b>7%</b>	

Variance materiality = \$20k and 10%



**HRCA Administrative Fund  
Variance Analysis - Actual vs. Budget  
For the Six Months Ending June 30, 2023**

**Variance Discussion - MTD Actual vs. Budget**

---

- A -** Homeowner Fees are underbudget primarily due to lower legal fees than anticipated. Less homes have been sent to legal, and home sales are less than anticipated with low inventory.
- B -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- C -** Professional services are favorable to budget primarily due to lower legal fees than expected.
- D -** Community events expenses exceeded budget primarily due to higher costs for Beer Fest (\$8K) and new unbudgeted Golf Tournament (\$19K).

**Variance Discussion - YTD Actual vs. Budget**

---

- A -** Homeowner Fees are underbudget due to lower transfer fees (\$86K), legal fees (\$92K), and status letter fees (\$54K) than anticipated. Offset by \$9K higher late fee revenue and \$38K lien fee revenue.
- B -** CIS revenue exceeds budget due to fines not being budgeted for due to prior period accounting issues.
- C -** Legal fee revenue is in a debit position due to credits issued per settlement agreements.
- D -** Community events revenue exceeds budget 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 \$68K due to better treasury planning and increased interest rates.
- F(2) -** Sponsorship revenue is lagging budget by \$35K primarily due to timing. We are spreading revenue over the life of the contract instead of recognizing up front on a cash basis.
- G -** Employee benefits are underbudget due to (1) \$35K surplus refund from Cigna; (2) \$35K credit as a result of truing up vacation accrual - vacation expense was not budgeted in 2023; and (3) lower payroll taxes, medical premiums, and retirement plan contributions.
- H -** Professional services are favorable to budget primarily due to lower legal fees than expected.
- I -** Office expenses exceed budget primarily due to Election Buddy expenses (\$19K), higher bank/credit card fees (\$28K), and office supplies (\$13K).
- J -** Insurance premiums allocated to Admin lower than budgeted. Overall for all Funds HRCA insurance expense is \$16K below budget YTD.
- K -** Community events expenses exceed budget primarily due to higher costs for Beer Fest (\$8K) and new unbudgeted Golf Tournament (\$19K).
- L -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.

**Administrative Fund Community Events  
For the Six Months Ending June 30, 2023**

	<b>Revenue</b>	<b>Expense</b>	<b>Profit/(Loss)</b>
Adult Swim Night	-	-	-
Beer Festival	86,936	(88,500)	(1,564)
Cans Festival	6,067	(1,593)	4,474
Coffee with a Cop	-	(35)	(35)
Cold Cases and Cocktails	6,409	(823)	5,586
Doggie Splash	-	-	-
Easter Egg Hunt	300	(5,371)	(5,071)
Fall Craft Show	-	-	-
Farmers Market	3,500	(19)	3,481
Father Daughter Sweetheart Ball	20,253	(20,598)	(345)
Garage Sale	1,108	(157)	951
General	316	(1,027)	(711)
Glow in the Dark Yoga	-	-	-
Golf Tournament	23,928	(18,520)	5,408
HRCA Camp Cups	-	-	-
HRCA Socks	11	-	11
Hometown Holiday Celebration	-	(15)	(15)
House Decorations	-	-	-
Jewelry Show	-	-	-
July 4th Fireworks	-	(51)	(51)
July 4th Parade	-	(1,269)	(1,269)
Miscellaneous Pop Up Events	-	(2,925)	(2,925)
Miscellaneous Tastings	-	(44)	(44)
Oaked & Smoked	-	(257)	(257)
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	-	(26)	(26)
Touch a Truck	-	-	-
	<b>165,086</b>	<b>(143,449)</b>	<b>21,637</b>

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
<b>4400 - Community Events Revenue</b>													
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
<b>5100 - Community Events Expense</b>													
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	-	-	-	-	450	-	-	-	-	-	-	-	450
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	6,033	80,583	107,583	10,183	1,883	5,608	6,813	13,908	262,980
<b>Net Income</b>	<b>(1,071)</b>	<b>1,129</b>	<b>19,599</b>	<b>(2,321)</b>	<b>(6,021)</b>	<b>9,429</b>	<b>(80,071)</b>	<b>2,829</b>	<b>19,629</b>	<b>5,404</b>	<b>3,199</b>	<b>(7,896)</b>	<b>(36,160)</b>

**HRCA Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Six Months Ending June 30, 2023**

	Current Month					Year To Date			
	Actual	Budget	Variance			Actual	Budget	Variance	
			\$	%			\$	%	
<b>Revenues</b>									
Homeowner assessments	\$ 1,493,326	\$ 1,493,284	\$ 42	0%		\$ 8,967,891	\$ 8,959,704	\$ 8,187	0%
Recreation programs	728,918	641,918	87,000	14%	A	3,144,501	2,894,350	250,151	9%
Facility operations	95,268	77,954	17,314	22%		629,369	496,076	133,293	27%
Management Fee Revenue	-	13,719	(13,719)	(100%)		-	82,315	(82,315)	(100%)
Interest and other Revenue	48,256	5,696	42,560	747%	B	203,409	46,925	156,484	333%
<b>Total revenues</b>	<b>2,365,768</b>	<b>2,232,572</b>	<b>133,197</b>	<b>6%</b>		<b>12,945,169</b>	<b>12,479,370</b>	<b>465,799</b>	<b>4%</b>
<b>Expenses</b>									
Salaries	1,044,342	968,604	(75,738)	(8%)		5,040,412	5,050,397	9,986	0%
Employee benefits	223,715	233,603	9,888	4%		1,246,763	1,347,708	100,946	7%
Facility operations	142,579	94,432	(48,147)	(51%)	C	590,998	543,043	(47,955)	(9%)
Professional services	18,291	21,472	3,181	15%		96,198	128,830	32,632	25%
Advertising	5,092	833	(4,258)	(511%)		30,462	25,000	(5,462)	(22%)
Office expenses	36,047	51,143	15,097	30%		294,474	241,926	(52,548)	(22%)
Insurance	38,475	35,750	(2,724)	(8%)		234,980	214,502	(20,478)	(10%)
Information Technology Expenses	56,374	57,758	1,383	2%		361,876	346,545	(15,331)	(4%)
Occupancy	135,761	137,357	1,596	1%		784,561	759,706	(24,855)	(3%)
Program	187,436	208,636	21,199	10%		617,192	604,107	(13,085)	(2%)
Conferences, meetings and travel	648	838	190	23%		4,646	5,028	382	8%
Licenses and permits	3,438	2,712	(726)	(27%)		20,698	51,260	30,562	60%
Dues, subscriptions and memberships	606	563	(44)	(8%)		2,258	3,375	1,117	33%
Management Fee Expense	-	28,145	28,145	100%	D	-	168,870	168,870	100%
Other operating expenses	2,073	458	(1,615)	(352%)		1,283	2,750	1,467	53%
<b>Total expenses</b>	<b>1,894,876</b>	<b>1,842,304</b>	<b>(52,572)</b>	<b>(3%)</b>		<b>9,326,799</b>	<b>9,493,048</b>	<b>166,249</b>	<b>2%</b>
<b>Transfers</b>									
Transfers to Bond Fund	269,606	267,200	(2,406)	(1%)	E	1,548,441	1,603,200	54,759	3%
Transfers to Backcountry Fund	-	41,650	41,650	100%		208,250	249,900	41,650	17%
Transfers for Capital Equipment	-	16,500	16,500	100%		11,938	99,000	87,062	88%
Transfers for Reserves	2,057	64,575	62,518	97%		200,207	387,450	187,243	48%
<b>Total transfers</b>	<b>271,663</b>	<b>389,925</b>	<b>118,262</b>	<b>30%</b>		<b>1,968,836</b>	<b>2,339,550</b>	<b>370,714</b>	<b>16%</b>
<b>Total expenses after transfers</b>	<b>2,166,539</b>	<b>2,232,229</b>	<b>65,690</b>	<b>3%</b>		<b>11,295,635</b>	<b>11,832,598</b>	<b>536,963</b>	<b>5%</b>
<b>Net revenue (expense)</b>	<b>\$ 199,229</b>	<b>\$ 342</b>	<b>\$ 198,887</b>	<b>58,070%</b>		<b>\$ 1,649,534</b>	<b>\$ 646,772</b>	<b>\$ 1,002,762</b>	<b>155%</b>

Variance materiality = \$25k and 10%

**HRCA Recreation Fund  
Variance Analysis - Actual vs. Budget  
For the Six Months Ending June 30, 2023**

**Variance Discussion - MTD Actual vs. Budget**

---

- A -** Recreation Programs exceeded budget in June primarily due to increased revenue from Youth & Adult Education department, esp. Preschool with the addition of a toddler room and Arts & Education classes with additional cooking and pottery camps.
- B(1) -** Interest income exceeded budget by \$21K due to better treasury planning and increased interest rates.
- B(2) -** Other revenue also exceeded budget due to \$20K Capacity Building Grant from Colorado Dept of Early Childhood (CDEC).
- C -** Facility Operations expenses exceed budget due to high facility maintenance costs (\$24K - glass replacement, pumps, boilers), large uniform orders (\$11K), equipment expense (\$8), and other minor items.
- D -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- E -** Transfers are made quarterly or as needed

**Variance Discussion - YTD Actual vs. Budget**

---

- A -** Favorable variance for Facility Operations revenue YTD is due to increased facility rentals (\$84K - primarily tennis, golf simulator, and aquatics), increased membership revenue (\$32K), increased guest fees (\$9K), increased vending commissions (\$5k), and other.
- B -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- C(1) -** Interest/dividend revenue exceeded budget by \$63K YTD due to better treasury planning and increased interest rates.
- C(2) -** Other revenue exceeded budget by \$93K YTD due to unbudgeted air quality and CDEC grants (\$40K), Therapeutic Rec scholarship grant received from our 501(c)3 for TR classes run through HRCA (\$40K), increased sponsorship revenue (\$9k), and other.
- D -** Professional Services are favorable to budget due to lower accounting and payroll services (\$15K), and legal and consulting fees (\$19K) than expected.
- E -** Office Expense exceed budget due to higher bank/credit card fees (\$34K), postage and printing (\$14K) and Newsletter (\$11K), offset by lower cell phone expenses.
- F -** Licenses and Permits are favorable to budget as we are amortizing Ellis aquatic certification expense over the year vs. the budget of January. At end of year we will be at budget.
- G -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- H -** Transfers are made quarterly or as needed

**HRCA Backcountry Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Six Months Ending June 30, 2023**

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%			\$	%		
<b>Revenues</b>										
Recreation programs	339,954	368,500	(28,546)	(8%)		463,646	485,200	(21,554)	(4%)	
Facility operations	1,354	12,205	(10,851)	(89%)	<b>A</b>	8,127	23,232	(15,105)	(65%)	<b>A</b>
Interest and other Revenue	7,299	14,100	(6,801)	(48%)		57,187	57,800	(613)	(1%)	
<b>Total revenues</b>	<b>348,608</b>	<b>394,805</b>	<b>(46,198)</b>	<b>(12%)</b>		<b>528,960</b>	<b>566,232</b>	<b>(37,272)</b>	<b>(7%)</b>	
<b>Expenses</b>										
Salaries	165,352	126,590	(38,762)	(31%)	<b>B</b>	499,030	496,861	(2,169)	0%	
Employee benefits	37,015	27,453	(9,561)	(35%)		163,685	141,885	(21,799)	(15%)	<b>B</b>
Facility operations	12,081	16,593	4,512	27%		45,844	53,160	7,316	14%	
Professional services	-	218	218	100%		1,480	1,435	(45)	(3%)	
Advertising	-	-	-			(114)	-	114		
Office expenses	354	605	251	42%		2,991	4,780	1,789	37%	
Insurance	3,580	3,605	25	1%		22,014	21,630	(384)	(2%)	
Program	42,783	32,500	(10,283)	(32%)	<b>C</b>	125,079	121,750	(3,329)	(3%)	
Conferences, meetings and travel	1,540	5,060	3,520	70%		9,205	13,735	4,530	33%	
Licenses and permits	-	47	47	100%		-	280	280	100%	
<b>Total expenses</b>	<b>262,704</b>	<b>212,671</b>	<b>(50,033)</b>	<b>(24%)</b>		<b>869,212</b>	<b>855,516</b>	<b>(13,696)</b>	<b>(2%)</b>	
<b>Transfers</b>										
Transfers to Backcountry Fund	-	(41,650)	(41,650)	100%	<b>D</b>	(208,250)	(249,900)	(41,650)	17%	<b>C</b>
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	-	-	-			-	-	-		
<b>Total transfers</b>	<b>-</b>	<b>(41,650)</b>	<b>(41,650)</b>	<b>100%</b>		<b>(208,250)</b>	<b>(249,900)</b>	<b>(41,650)</b>	<b>17%</b>	
<b>Total expenses after transfers</b>	<b>262,704</b>	<b>171,021</b>	<b>(91,683)</b>	<b>(54%)</b>		<b>660,962</b>	<b>605,616</b>	<b>(55,346)</b>	<b>(9%)</b>	
<b>Net revenue (expense)</b>	<b>\$ 85,904</b>	<b>\$ 223,785</b>	<b>\$ (137,881)</b>	<b>(62%)</b>		<b>\$ (132,003)</b>	<b>\$ (39,384)</b>	<b>\$ (92,618)</b>	<b>235%</b>	

Variance materiality = \$10k and 10%

**Variance Discussion - MTD Actual vs. Budget**

- A** - 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.
- B** - Payroll was under accrued in May 2023 due to timing of staff onboarding for camps. June's overage corrects for this and YTD is right on budget.
- C** - Archery range targets of \$4K were purchased earlier than expected. Youth Camp expenses higher for first month of camps, will be at budget end of summer.
- D** - Transfers to Backcountry from Rec Fund are made quarterly or as needed.

**Variance Discussion - YTD Actual vs. Budget**

- A** - 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.
- B** - Employee benefits exceed budget due to higher medical insurance than anticipated, and lower taxes consistent with lower payroll
- C** - Transfers to Backcountry from Rec Fund are made quarterly or as needed.

**HRCA**  
**Statement of Revenues and Expenses**  
**June 30, 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
<b>Revenues</b>																
Homeowner assessments and fees	191,930	1,493,326	-	1,685,256	190,754	1,493,284	-	1,684,038	1,176	42	-	1,218	1%	0%	-	0%
Homeowner fees	29,921	-	-	29,921	80,423	-	-	80,423	(50,503)	-	-	(50,503)	-63%	-	-	-63%
Community Improvement Services	16,227	-	-	16,227	12,500	-	-	12,500	3,727	-	-	3,727	30%	-	-	30%
Legal Revenue	(216)	-	-	(216)	3,417	-	-	3,417	(3,632)	-	-	(3,632)	-106%	-	-	-106%
Recreation programs	-	728,918	339,954	1,068,872	-	641,918	368,500	1,010,418	-	87,000	(28,546)	58,453	-	14%	-8%	6%
Facility operations	-	95,268	1,354	96,623	-	77,954	12,205	90,160	-	17,314	(10,851)	6,463	-	22%	-89%	7%
Community Events	110,864	-	-	110,864	91,013	-	-	91,013	19,852	-	-	19,852	22%	-	-	22%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	28,145	13,719	-	41,864	(28,145)	(13,719)	-	(41,864)	-100%	-100%	-	-100%
Interest and other revenue	21,770	48,256	7,299	77,326	3,715	5,696	14,100	23,511	18,055	42,560	(6,801)	53,815	486%	747%	-48%	229%
<b>Total revenues</b>	<b>370,497</b>	<b>2,365,768</b>	<b>348,608</b>	<b>3,084,873</b>	<b>409,967</b>	<b>2,232,572</b>	<b>394,805</b>	<b>3,037,344</b>	<b>(39,470)</b>	<b>133,197</b>	<b>(46,198)</b>	<b>47,529</b>	<b>-10%</b>	<b>6%</b>	<b>-12%</b>	<b>2%</b>
<b>Expenses</b>																
Salaries	123,285	1,044,342	165,352	1,332,978	126,608	968,604	126,590	1,221,802	3,323	(75,738)	(38,762)	(111,177)	3%	-8%	-31%	-9%
Employee benefits	29,212	223,715	37,015	289,942	42,700	233,603	27,453	303,756	13,487	9,888	(9,561)	13,814	32%	4%	-35%	5%
Facility operations	5,977	142,579	12,081	160,637	657	94,432	16,593	111,682	(5,320)	(48,147)	4,512	(48,955)	-810%	-51%	27%	-44%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional services	20,861	18,291	-	39,152	41,313	21,472	218	63,002	20,452	3,181	218	23,850	50%	15%	100%	38%
Advertising	889	5,092	-	5,981	833	833	-	1,667	(55)	(4,258)	-	(4,314)	-7%	-511%	-	-259%
Office expenses	15,275	36,047	354	51,676	15,088	51,143	605	66,836	(188)	15,097	251	15,160	-1%	30%	42%	23%
Insurance	5,619	38,475	3,580	47,674	11,900	35,750	3,605	51,255	6,281	(2,724)	25	3,582	53%	-8%	1%	7%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenses	17,214	56,374	-	73,588	15,554	57,758	-	73,312	(1,660)	1,383	-	(276)	-11%	2%	-	0%
Occupancy	5,352	135,761	-	141,113	6,122	137,357	-	143,478	769	1,596	-	2,365	13%	1%	-	2%
Program	-	187,436	42,783	230,219	-	208,636	32,500	241,136	-	21,199	(10,283)	10,917	-	10%	-32%	5%
Community events	110,256	-	-	110,256	81,783	-	-	81,783	(28,472)	-	-	(28,472)	-35%	-	-	-35%
Conferences, meetings and travel	2,189	648	1,540	4,377	2,490	838	5,060	8,388	301	190	3,520	4,011	12%	23%	70%	48%
Licenses and permits	-	3,438	-	3,438	-	2,712	47	2,759	-	(726)	47	(679)	-	-27%	100%	-25%
Dues, subscriptions and memberships	937	606	-	1,544	1,393	563	-	1,956	456	(44)	-	412	33%	-8%	-	21%
Management Fee	-	-	-	-	13,719	28,145	-	41,864	13,719	28,145	-	41,864	100%	100%	-	100%
Other operating expenses	-	2,073	-	2,073	583	458	-	1,042	583	(1,615)	-	(1,032)	100%	-352%	-	-99%
<b>Total expenses</b>	<b>337,067</b>	<b>1,894,876</b>	<b>262,704</b>	<b>2,494,646</b>	<b>360,743</b>	<b>1,842,304</b>	<b>212,671</b>	<b>2,415,718</b>	<b>23,677</b>	<b>(52,572)</b>	<b>(50,033)</b>	<b>(78,929)</b>	<b>7%</b>	<b>-3%</b>	<b>-24%</b>	<b>-3%</b>
<b>Transfers</b>																
Transfers to Bond Fund	-	269,606	-	269,606	-	267,200	-	267,200	-	(2,406)	-	(2,406)	-	-1%	-	-1%
Transfers to Backcountry Fund	-	-	-	-	-	41,650	(41,650)	-	-	41,650	(41,650)	-	100%	100%	-	-
Transfers for Capital Equipment	-	-	-	-	-	16,500	-	16,500	-	16,500	-	16,500	100%	-	-	100%
Transfers for Reserves	-	2,057	-	2,057	-	64,575	-	64,575	-	62,518	-	62,518	97%	-	-	97%
<b>Total Transfers</b>	<b>-</b>	<b>271,663</b>	<b>-</b>	<b>271,663</b>	<b>-</b>	<b>389,925</b>	<b>(41,650)</b>	<b>348,275</b>	<b>-</b>	<b>118,262</b>	<b>(41,650)</b>	<b>76,612</b>	<b>-</b>	<b>30%</b>	<b>100%</b>	<b>22%</b>
<b>Total expense after transfers</b>	<b>337,067</b>	<b>2,166,539</b>	<b>262,704</b>	<b>2,766,309</b>	<b>360,743</b>	<b>2,232,229</b>	<b>171,021</b>	<b>2,763,993</b>	<b>23,677</b>	<b>65,690</b>	<b>(91,683)</b>	<b>(2,317)</b>	<b>7%</b>	<b>3%</b>	<b>-54%</b>	<b>0%</b>
<b>Net revenue (expense)</b>	<b>33,430</b>	<b>199,229</b>	<b>85,904</b>	<b>318,563</b>	<b>49,224</b>	<b>342</b>	<b>223,785</b>	<b>273,351</b>	<b>(15,793)</b>	<b>198,887</b>	<b>(137,881)</b>	<b>45,213</b>	<b>-32%</b>	<b>58070%</b>	<b>-62%</b>	<b>17%</b>

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Six Months Ending June 30, 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
<b>Revenues</b>																
Homeowner assessments and fees	1,155,856	8,967,891	-	10,123,747	1,144,526	8,959,704	-	10,104,230	11,330	8,187	-	19,517	1%	0%		0%
Homeowner fees	336,614	-	-	336,614	522,730	-	-	522,730	(186,116)	-	-	(186,116)	-36%			-36%
Community Improvement Services	153,445	-	-	153,445	62,500	-	-	62,500	90,945	-	-	90,945	146%			146%
Legal Revenue	(5,837)	-	-	(5,837)	20,500	-	-	20,500	(26,337)	-	-	(26,337)	-128%			-128%
Recreation programs	-	3,144,501	463,646	3,608,146	-	2,894,350	485,200	3,379,550	-	250,151	(21,554)	228,596		9%	-4%	7%
Facility operations	-	629,369	8,127	637,496	-	496,076	23,232	519,308	-	133,293	(15,105)	118,188		27%	-65%	23%
Community Events	165,086	-	-	165,086	141,745	-	-	141,745	23,341	-	-	23,341	16%			16%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-				
Management Fee	-	-	-	-	168,870	82,315	-	251,185	(168,870)	(82,315)	-	(251,185)	-100%	-100%		-100%
Interest and other revenue	94,361	203,409	57,187	354,956	62,390	46,925	57,800	167,115	31,971	156,484	(613)	187,841	51%	333%	-1%	112%
<b>Total revenues</b>	<b>1,899,524</b>	<b>12,945,169</b>	<b>528,960</b>	<b>15,373,653</b>	<b>2,123,261</b>	<b>12,479,370</b>	<b>566,232</b>	<b>15,168,863</b>	<b>(223,737)</b>	<b>465,799</b>	<b>(37,272)</b>	<b>204,791</b>	<b>-11%</b>	<b>4%</b>	<b>-7%</b>	<b>1%</b>
<b>Expenses</b>																
Salaries	735,807	5,040,412	499,030	6,275,249	763,840	5,050,397	496,861	6,311,099	28,034	9,986	(2,169)	35,850	4%	0%	0%	1%
Employee benefits	141,269	1,246,763	163,685	1,551,716	256,598	1,347,708	141,885	1,746,191	115,328	100,946	(21,799)	194,475	45%	7%	-15%	11%
Facility operations	20,782	590,998	45,844	657,623	3,950	543,043	53,160	600,153	(16,832)	(47,955)	7,316	(57,470)	-426%	-9%	14%	-10%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Professional services	145,836	96,198	1,480	243,514	247,880	128,830	1,435	378,145	102,044	32,632	(45)	134,631	41%	25%	-3%	36%
Advertising	15,382	30,462	(114)	45,730	5,000	25,000	-	30,000	(10,382)	(5,462)	114	(15,730)	-208%	-22%		-52%
Office expenses	145,008	294,474	2,991	442,473	83,035	241,926	4,780	329,741	(61,973)	(52,548)	1,789	(112,732)	-75%	-22%	37%	-34%
Insurance	34,931	234,980	22,014	291,924	71,400	214,502	21,630	307,532	36,469	(20,478)	(384)	15,608	51%	-10%	-2%	5%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	107,814	361,876	-	469,690	93,325	346,545	-	439,870	(14,489)	(15,331)	-	(29,820)	-16%	-4%		-7%
Occupancy	34,474	784,561	-	819,035	36,730	759,706	-	796,436	2,256	(24,855)	-	(22,599)	6%	-3%		-3%
Program	27	617,192	125,079	742,297	-	604,107	121,750	725,857	(27)	(13,085)	(3,329)	(16,440)		-2%	-3%	-2%
Community events	143,449	-	-	143,449	118,200	-	-	118,200	(25,249)	-	-	(25,249)	-21%			-21%
Conferences, meetings and travel	9,776	4,646	9,205	23,628	14,940	5,028	13,735	33,703	5,164	382	4,530	10,075	35%	8%	33%	30%
Licenses and permits	-	20,698	-	20,698	-	51,260	280	51,540	-	30,562	280	30,842		60%	100%	60%
Dues, subscriptions and memberships	5,113	2,258	-	7,372	8,360	3,375	-	11,735	3,247	1,117	-	4,363	39%	33%		37%
Management Fee	-	-	-	-	82,315	168,870	-	251,185	82,315	168,870	-	251,185	100%	100%		100%
Other operating expenses	2,984	1,283	-	4,267	3,500	2,750	-	6,250	516	1,467	-	1,983	15%	53%		32%
<b>Total expenses</b>	<b>1,542,653</b>	<b>9,326,799</b>	<b>869,212</b>	<b>11,738,665</b>	<b>1,789,073</b>	<b>9,493,048</b>	<b>855,516</b>	<b>12,137,637</b>	<b>246,420</b>	<b>166,249</b>	<b>(13,696)</b>	<b>398,972</b>	<b>14%</b>	<b>2%</b>	<b>-2%</b>	<b>3%</b>
<b>Transfers</b>																
Transfers to Bond Fund	-	1,548,441	-	1,548,441	-	1,603,200	-	1,603,200	-	54,759	-	54,759		3%		3%
Transfers to Backcountry Fund	-	208,250	(208,250)	-	-	249,900	(249,900)	-	-	41,650	(41,650)	-		17%	17%	
Transfers for Capital Equipment	-	11,938	-	11,938	-	99,000	-	99,000	-	87,062	-	87,062		88%		88%
Transfers for Reserves	-	200,207	-	200,207	-	387,450	-	387,450	-	187,243	-	187,243		48%		48%
<b>Total Transfers</b>	<b>-</b>	<b>1,968,836</b>	<b>(208,250)</b>	<b>1,760,586</b>	<b>-</b>	<b>2,339,550</b>	<b>(249,900)</b>	<b>2,089,650</b>	<b>-</b>	<b>370,714</b>	<b>(41,650)</b>	<b>329,064</b>		<b>16%</b>	<b>17%</b>	<b>16%</b>
<b>Total expense after transfers</b>	<b>1,542,653</b>	<b>11,295,635</b>	<b>660,962</b>	<b>13,499,251</b>	<b>1,789,073</b>	<b>11,832,598</b>	<b>605,616</b>	<b>14,227,287</b>	<b>246,420</b>	<b>536,963</b>	<b>(55,346)</b>	<b>728,036</b>	<b>14%</b>	<b>5%</b>	<b>-9%</b>	<b>5%</b>
<b>Net revenue (expense)</b>	<b>356,871</b>	<b>1,649,534</b>	<b>(132,003)</b>	<b>1,874,403</b>	<b>334,188</b>	<b>646,772</b>	<b>(39,384)</b>	<b>941,575</b>	<b>22,683</b>	<b>1,002,762</b>	<b>(92,618)</b>	<b>932,827</b>	<b>7%</b>	<b>155%</b>	<b>235%</b>	<b>99%</b>





# Board of Directors 501(c)3 Special Quarterly Meeting

July 18, 2023  
Southridge Rec Center

## Business Agenda Items

- I. Call to Order
- II. Roll Call/Establishment of Quorum
- III. Proof of Notice of Meeting
- IV. Reports:
  - Accept the 2023 2<sup>nd</sup> Quarter Financial Statements for HRCAA, HRCSF, HRBCEF
- V. Additional Business
  - Backcountry Tipi Purchase
- VI. Adjournment

The Board of Directors 501(c)3 Special Quarterly Meeting follows immediately upon adjournment of the Board Meeting. Special Quarterly Meetings are held in January, April, July, and October. The next Special Quarterly Meeting will be held on Tuesday, July 18, 2023.

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*Disclaimer – This packet is provided for informational purposes only and is subject to change. Other matters may be considered as deemed appropriate. Some documents or information may have been unavailable at the time this agenda was prepared. For additional information, contact: [theresa.hill@hrcaonline.org](mailto:theresa.hill@hrcaonline.org). The Board Working Session, Delegate Meeting, Board of Directors Meeting, Special Quarterly Meeting, and all other HRCA Committee Meetings are open to our members.*



# 501(c)3 Board of Directors Special Quarterly Meeting

April 18, 2023  
Southridge Rec Center

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**Agenda item:** Call to Order **Presenter:** Jim Allen

**Conclusions:**

The meeting was called to order at 7:56 p.m.

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**Agenda item:** Establishment of Quorum/Roll Call **Presenter:** Kurt Huffman

**Conclusions:**

A quorum was established. Directors Jim Allen, Monica Wasden, Melissa Park, Dan DeBacco, and Kurt Huffman were present.

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**Agenda item:** Proof of Notice of Meeting **Presenter:** Kurt Huffman

**Conclusions:**

Kurt Huffman confirmed the Proof of Notice of Meeting.

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**Agenda item:** Consent Agenda **Presenter:** Brice Kahler

**Reports:**

- Accept the 2022 3<sup>rd</sup> Quarter Financial Statements for HRCAA, HRCSF, HRBCEF
- Accept the 2022 4<sup>th</sup> Quarter Financial Statements for HRCAA, HRCSF, HRBCEF
- Accept the 2023 1<sup>st</sup> Quarter Financial Statements for HRCAA, HRCSF, HRBCEF

**Conclusions:**

A motion was made by Dan DeBacco and seconded by Kurt Huffman to accept the 2022 3<sup>rd</sup> quarter, 2022 4<sup>th</sup> quarter, and 2023 1<sup>st</sup> quarter financial statements for HRCAA, HRCSF, and HRBCEF as presented. Motion carried.

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**Agenda item:** Additional Business **Presenter:** Jim Allen

**Discussions:** There was a discussion regarding HRCSF excess funds and what to do in the future.

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**Agenda item:** Adjournment **Presenter:** Jim Allen

**Conclusions:**

The 501(c)3 Board of Directors Special Quarterly Meeting was adjourned at 8:03 p.m.

Respectfully submitted,

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*Kurt Huffman, Secretary*



# 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>

*Celebrating 20 Years!*



**HIGHLANDS RANCH**  
Cultural Affairs Association

**Financial Statements**

**As of June 30, 2023**



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

Current		Current		Variance		Variance		Account		Budget		Variance		Variance					
Actual	% Rev	Budget	% Rev	Actual vs. Budget	Actual Last Year	Actual vs. Prior Year	% Var	Account	Program	YTD	% Rev	YTD	% Rev	Actual vs. Budget	Last Year	Actual vs. Cur YTD vs. % Var			
<b>Income</b>																			
-	0%	-	0%	-	-	0.0%	-	0%	4110 - Grant Revenue	HRCOA Grants	-	0%	-	0%	-	0.0%			
900	9%	3,750	34%	(2,850)	5,000	31.4%	(4,100)	-82%	4120 - Sponsorship Revenue	General	5,000	8%	22,500	32%	(17,500)	15,000 33.3% (10,000) -67%			
-	0%	-	0%	-	-	0.0%	-	0%	4120 - Sponsorship Revenue	Summer Sunset Concert	-	0%	-	0%	-	0.0%			
65	1%	-	0%	65	10	0.1%	55	550%	4140 - Donation & Fundraising Revenue	Classic Car Show	65	0%	-	65	10	0.0%			
7	0%	333	3%	(327)	597	3.7%	(590)	-99%	4140 - Donation & Fundraising Revenue	General	956	2%	2,000	3%	(1,044)	2,176 4.8% (1,220) -56%			
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Golf Tournament	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Highlands Ranch Days	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Oktoberfest	-	0%	-	-	-	0.0%			
-	0%	13	0%	(13)	-	0.0%	-	0%	4270 - Postcard, Calendar & NoteCards	General	-	0%	75	0%	(75)	-	0.0%		
1,636	17%	500	5%	1,136	700	4.4%	936	134%	4410 - HRCOA Events Revenue	Chamber Music Series	2,896	5%	1,000	1%	1,896	700 1.6% 2,196 314%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Chinese New Year	2,550	4%	3,000	4%	(450)	-	0.0%		
5,196	54%	4,500	41%	696	4,534	28.4%	662	15%	4410 - HRCOA Events Revenue	Classic Car Show	5,176	9%	4,500	6%	676	4,534 10.1% 642 14%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Classical Music Series	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Curtain Call at the Mansion	-	0%	2,667	4%	(2,667)	-	0.0%		
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Dueling Pianos	6,645	11%	2,400	3%	4,245	5,588 12.4% 1,057 19%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Encore Chorale	11,805	20%	7,000	10%	4,805	-	0.0%		
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Fishing on the Fly	-	0%	300	0%	(300)	-	0.0%		
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	General	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Highlands Ranch Days	30	0%	-	30	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Hooked on Fishing	600	1%	500	1%	100	484 1.1% 116 24%			
-	0%	-	0%	-	641	4.0%	(641)	-100%	4410 - HRCOA Events Revenue	Misc. Concerts/Events	-	0%	-	-	641	1.4% (641) -100%			
-	0%	1,775	16%	(1,775)	4,456	28.0%	(4,456)	-100%	4410 - HRCOA Events Revenue	Miscellaneous Pop Up Events	2,275	4%	5,600	8%	(3,325)	4,456 9.9% (2,181) -49%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Oktoberfest	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Showtime at Southridge : Comedy Nig	6,212	10%	9,000	13%	(2,788)	4,291 9.5% 1,921 45%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Showtime at Southridge : Magic Show	2,840	5%	2,800	4%	40	1,680 3.7% 1,160 69%			
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Showtime at Southridge : Nutcracker	-	0%	-	-	-	0.0%			
1,811	19%	0%	0%	1,811	-	0.0%	1,811	0%	4410 - HRCOA Events Revenue	Summer Symphony Series	2,848	5%	-	-	2,848	-	0.0%		
-	0%	-	0%	-	-	0.0%	-	0%	4410 - HRCOA Events Revenue	Winter Cultural Series	9,790	16%	6,500	9%	3,290	5,454 12.1% 4,336 80%			
3	0%	-	0%	3	0	0.0%	2	915%	4555 - Investment Interest/Dividnd Rev	General	16	0%	-	16	2	0.0%			
<b>9,618</b>	<b>100%</b>	<b>10,871</b>	<b>100%</b>	<b>(1,253)</b>	<b>15,938</b>	<b>100.0%</b>	<b>(6,320)</b>	<b>-40%</b>	<b>Total - Income</b>		<b>59,705</b>	<b>100%</b>	<b>69,842</b>	<b>100%</b>	<b>(10,137)</b>	<b>45,016</b>	<b>100.0%</b>	<b>14,689</b>	<b>33%</b>
<b>Expense</b>																			
-	0%	-	0%	-	-	0.0%	-	0%	5100 - Comm Events Exp - General	Curtain Call at the Mansion	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5100 - Comm Events Exp - General	Highlands Ranch Days	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5100 - Comm Events Exp - General	Showtime at Southridge : Comedy Nig	12	0%	-	(12)	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5100 - Comm Events Exp - General	Winter Cultural Series	278	0%	-	(278)	-	0.0%			
3,000	31%	3,000	28%	-	1,500	9.4%	(1,500)	-100%	5150 - HRCOA Events Exp	Art Encounters	4,522	8%	3,000	4%	(1,522)	1,532 3.4% (2,990) -195%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Chamber Music Series	1,600	3%	1,710	2%	110	58 0.1% (1,541) -2646%			
2,975	31%	3,000	28%	25	2,059	12.9%	(916)	-44%	5150 - HRCOA Events Exp	Classic Car Show	3,413	6%	3,000	4%	(413)	2,633 5.8% (780) -30%			
-	0%	-	0%	-	284	1.8%	284	100%	5150 - HRCOA Events Exp	Classical Music Series	-	0%	-	-	284	0.6% 284 100%			
300	3%	2,333	21%	2,033	2,100	13.2%	1,800	86%	5150 - HRCOA Events Exp	Culture on the Green	3,393	6%	4,667	7%	1,274	5,983 13.3% 2,590 43%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Curtain Call at the Mansion	853	1%	-	(853)	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Dueling Pianos	4,779	8%	2,250	3%	(2,529)	4,731 10.5% (47) -1%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Encore Chorale	10,475	18%	5,000	7%	(5,475)	7,085 15.7% (3,390) -48%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Fishing on the Fly	-	0%	200	0%	-	-	0.0%		
3,555	37%	417	4%	(3,138)	-	0.0%	(3,555)	0%	5150 - HRCOA Events Exp	General	3,555	6%	2,500	4%	(1,055)	-	0.0%		
380	4%	-	0%	(380)	380	2.4%	-	0%	5150 - HRCOA Events Exp	Highlands Ranch Days	380	1%	-	(380)	380	0.8%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Hometown Holiday Celebration	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Hooked on Fishing	193	0%	180	0%	(13)	170 0.4% (23) -14%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	HRCOA Grants	13,176	22%	-	(13,176)	8,742 19.4% (4,434) -51%				
-	0%	-	0%	-	1,600	10.0%	1,600	100%	5150 - HRCOA Events Exp	July 4th Celebration	-	0%	-	-	1,600	3.6% 1,600 100%			
-	0%	-	0%	-	796	5.0%	796	100%	5150 - HRCOA Events Exp	Misc. Concerts/Events	-	0%	-	-	865 1.9% 865 100%				
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Miscellaneous Mansion Events	-	0%	-	-	828 1.8% 828 100%				
-	0%	1,000	9%	1,000	-	0.0%	-	0%	5150 - HRCOA Events Exp	Miscellaneous Pop Up Events	2,368	4%	2,500	4%	132	-	0.0%		
-	0%	667	6%	667	-	0.0%	-	0%	5150 - HRCOA Events Exp	Music Licensing	8,440	14%	4,000	6%	(4,440)	7,155 15.9% (1,285) -18%			
-	0%	-	0%	-	1,123	7.0%	1,123	100%	5150 - HRCOA Events Exp	Oktoberfest	-	0%	-	-	1,123 2.5% 1,123 100%				
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Princess Teas	-	0%	-	-	262 0.6% 262 100%				
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Senior Clubs	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Senior Fair	35	0%	-	(35)	-	0.0%			
-	0%	-	0%	-	1,674	10.5%	1,674	100%	5150 - HRCOA Events Exp	Showtime at Southridge : Comedy Nig	2,294	4%	3,500	5%	1,206	4,003 8.9% 1,709 43%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Showtime at Southridge : Magic Show	800	1%	1,500	2%	700	750 1.7% (50) -7%			
21,319	222%	15,350	141%	(5,969)	13,917	87.3%	(7,402)	-53%	5150 - HRCOA Events Exp	Showtime at Southridge : Nutcracker	-	0%	-	-	-	0.0%			
334	3%	-	0%	(334)	-	0.0%	(334)	0%	5150 - HRCOA Events Exp	Summer Concert Series	21,589	36%	15,350	22%	(6,239)	14,020 31.1% (7,568) -54%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Summer Sunset Concert	-	0%	-	-	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5150 - HRCOA Events Exp	Summer Symphony Series	4,790	8%	-	(4,790)	-	0.0%			
-	0%	100	1%	100	-	0.0%	-	0%	5150 - HRCOA Events Exp	Winter Cultural Series	7,063	12%	5,930	8%	(1,133)	5,754 12.8% (1,309) -23%			
-	0%	-	0%	-	-	0.0%	-	0%	5200 - Volunteer and Committee Expenses	General	-	0%	200	0%	-	-	0.0%		
-	0%	-	0%	-	-	0.0%	-	0%	5290 - Postcard/Calendar/Notepad xper	General	-	0%	510	1%	510	-	0.0%		
2,775	29%	3,500	32%	725	-	0.0%	(2,775)	0%	5535 - Miscellaneous Expense	General	371	1%	2,480	4%	2,109	20 0.0% (351) -1754%			
-	0%	833	8%	833	-	0.0%	-	0%	5555 - Reimburse HRCOA Expenses	General	15,729	26%	21,000	30%	5,271	6,384 14.2% (9,345) -146%			
-	0%	-	0%	-	-	0.0%	-	0%	5615 - Advertising Expense	General	-	0%	1,667	2%	1,667	48 0.1% 48 100%			
-	0%	216	2%	216	-	0.0%	-	0%	5615 - Advertising Expense	Summer Symphony Series	720	1%	-	(720)	-	0.0%			
-	0%	-	0%	-	-	0.0%	-	0%	5710 - Audit & Accounting Services	General	-	0%	1,295	2%	1,295	2,510 5.6% 2,510 100%			
-	0%	-	0%	-	-	0.0%	-	0%	5725 - Computer Equipment / Software	General	-	0%	1,500	2%	1,500	-	0.0%		
12	0%	67	1%	54	31	0.2%	18	60%	5730 - Bank, Credit Card & ACH Expense	General	51	0%	400	1%	349	58 0.1% 8 13%			
-	0%	83	1%	83	-	0.0%	-	0%	5745 - Community & Business Relations	General	-	0%	500	1%	500	49 0.1% 49 100%			
-	0%	42	0%	42	-	0.0%	-	0%	5770 - Office Supply Expense	General	-	0%	250	0%	250	-	0.0%		
3	0%	8	0%	5	-	0.0%	(3)	0%	5775 - Postage Expense	General	19	0%	50	0%	31	14 0.0% (4) -31%			
1,787	19%	1,643	15%	(144)	1,681	10.5%	(106)	-6%	5800 - Liability Insurance Expense	General	11,489	19%	9,855	14%	(1,634)	10,707 23.8% (781) -7%			
350	4%	333	3%	(17)	-	0.0%	(350)	0%	5900 - Office Lease Expense	General	2,100	4%	2,000	3%	(100)	1,750 3.9% (350) -20%			
-	0%	-	0%	-	-	0.0%	-	0%	6020 - Grants and Donations	HRCOA Grants	11,000	18%	11,000	16%	-	-	0.0%		
<b>36,789</b>	<b>383%</b>	<b>32,758</b>	<b>301%</b>	<b>(4,031)</b>	<b>27,144</b>	<b>170.3%</b>	<b>(9,645)</b>	<b>-36%</b>	<b>Total - Expense</b>		<b>135,484</b>	<b>227%</b>	<b>107,993</b>	<b>155%</b>	<b>(27,491)</b>	<b>89,499</b>	<b>198.8%</b>	<b>(45,985)</b>	<b>-51%</b>
<b>(27,172)</b>	<b>-283%</b>	<b>(21,888)</b>	<b>-201%</b>	<b>(5,284)</b>	<b>(11,206)</b>	<b>-70.3%</b>	<b>(15,965)</b>	<b>142%</b>	<b>Net Income</b>		<b>(75,780)</b>	<b>-127%</b>	<b>(38,151)</b>	<b>-55%</b>	<b>(37,628)</b>	<b>(44,483)</b>	<b>-98.8%</b>	<b>(31,297)</b>	<b>70%</b>

Highlands Ranch Community Association, Inc.  
Parent Company : HRCAA  
HRCA Balance Sheet  
6/30/2023

Financial Row	Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank</b>	
601 - Wells Fargo Operating	
1038 - Wells Fargo HRCAA Checking	\$112,544.59
1039 - Wells Fargo HRCAA Savings	\$33,260.99
<b>Total - 601 - Wells Fargo Operating</b>	<b>\$145,805.58</b>
<b>Total Bank</b>	<b>\$145,805.58</b>
<b>Other Current Asset</b>	
613 - Prepaid Expenses & Other Assets	
1200 - Prepaid Expense	\$17,522.22
1205 - Prepaid Insurance	\$3,794.66
<b>Total - 613 - Prepaid Expenses &amp; Other Assets</b>	<b>\$21,316.88</b>
614 - Other Current Assets	
1195 - Miscellaneous Receivable	\$255.63
<b>Total - 614 - Other Current Assets</b>	<b>\$255.63</b>
<b>Total Other Current Asset</b>	<b>\$21,572.51</b>
<b>Total Current Assets</b>	<b>\$167,378.09</b>
<b>Fixed Assets</b>	
621 - Property & Equipment	
1305 - Admin. Property & Equipment	\$4,720.05
1398 - Sculptures	\$65,910.87
<b>Total - 621 - Property &amp; Equipment</b>	<b>\$70,630.92</b>
<b>Total Fixed Assets</b>	<b>\$70,630.92</b>
<b>Other Assets</b>	
615 - Due From Other Funds	
1260 - Intercompany Receivable 501c3	(\$11,429.09)
<b>Total - 615 - Due From Other Funds</b>	<b>(\$11,429.09)</b>
<b>Total Other Assets</b>	<b>(\$11,429.09)</b>
<b>Total ASSETS</b>	<b>\$226,579.92</b>
<b>Liabilities &amp; Equity</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
637 - Accounts Payable	
2000 - Accounts Payable	\$8,288.58
2010 - Wells Fargo CC Clearing	\$2,334.69
<b>Total - 637 - Accounts Payable</b>	<b>\$10,623.27</b>
<b>Total Accounts Payable</b>	<b>\$10,623.27</b>
<b>Other Current Liability</b>	
642 - Unearned Revenue	
2105 - Unearned Program & Facilities Revenue	\$125.00
<b>Total - 642 - Unearned Revenue</b>	<b>\$125.00</b>
645 - Due to Other Funds	
2260 - Intercompany Payable 501c3	\$1,471.79
<b>Total - 645 - Due to Other Funds</b>	<b>\$1,471.79</b>
<b>Total Other Current Liability</b>	<b>\$1,596.79</b>
<b>Total Current Liabilities</b>	<b>\$12,220.06</b>
<b>Equity</b>	
<b>648 - Owner Equity</b>	
3015 - YTD Net Income	\$25,618.79
<b>Total - 648 - Owner Equity</b>	<b>\$25,618.79</b>
<b>Total - Equity</b>	<b>\$25,618.79</b>
Retained Earnings	\$264,520.63
Net Income	(\$75,779.56)
<b>Total Equity</b>	<b>\$214,359.86</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$226,579.92</b>

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

Account	Program	Current Actual	Current Budget	Variance Actual vs. Budget	% Var	Explanation Required	Explanation
<b>Income</b>							
4110 - Grant Revenue	HRCAA Grants	-	-	-	0%		
4120 - Sponsorship Revenue	General	900	3,750	(2,850)	-76%	Yes	varies month to month
4120 - Sponsorship Revenue	Summer Sunset Concert	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Classic Car Show	65	-	65	0%		
4140 - Donation & Fundraising Revenue	General	7	333	(327)	-98%		
4140 - Donation & Fundraising Revenue	Golf Tournament	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Highlands Ranch Days	-	-	-	0%		
4140 - Donation & Fundraising Revenue	Oktoberfest	-	-	-	0%		
4410 - HRCAA Events Revenue	Chamber Music Series	1,636	500	1,136	227%		
4410 - HRCAA Events Revenue	Chinese New Year	-	-	-	0%		
4410 - HRCAA Events Revenue	Classic Car Show	5,196	4,500	696	15%		
4410 - HRCAA Events Revenue	Classical Music Series	-	-	-	0%		
4410 - HRCAA Events Revenue	Curtain Call at the Mansion	-	-	-	0%		
4410 - HRCAA Events Revenue	Dueling Pianos	-	-	-	0%		
4410 - HRCAA Events Revenue	Encore Chorale	-	-	-	0%		
4410 - HRCAA Events Revenue	General	-	-	-	0%		
4410 - HRCAA Events Revenue	Highlands Ranch Days	-	-	-	0%		
4410 - HRCAA Events Revenue	Hooked on Fishing	-	-	-	0%		
4410 - HRCAA Events Revenue	Misc. Concerts/Events	-	-	-	0%		
4410 - HRCAA Events Revenue	Miscellaneous Pop Up Events	-	1,775	(1,775)	-100%		
4410 - HRCAA Events Revenue	Oktoberfest	-	-	-	0%		
4410 - HRCAA Events Revenue	Showtime at Southridge : Comedy Night	-	-	-	0%		
4410 - HRCAA Events Revenue	Showtime at Southridge : Magic Show	-	-	-	0%		
4410 - HRCAA Events Revenue	Showtime at Southridge : Nutcracker	-	-	-	0%		
4410 - HRCAA Events Revenue	Summer Symphony Series	1,811	-	1,811	0%		
4410 - HRCAA Events Revenue	Winter Cultural Series	-	-	-	0%		
4555 - Investment Interest/Dividnd Rev	General	3	-	3	0%		
<b>Total - Income</b>		<b>9,618</b>	<b>10,858</b>	<b>(1,240)</b>	<b>-11%</b>		
<b>Expense</b>							
5100 - Comm Events Exp - General	Curtain Call at the Mansion	-	-	-	0%		
5100 - Comm Events Exp - General	Highlands Ranch Days	-	-	-	0%		
5100 - Comm Events Exp - General	Showtime at Southridge : Comedy Night	-	-	-	0%		
5100 - Comm Events Exp - General	Winter Cultural Series	-	-	-	0%		
5150 - HRCAA Events Exp	Art Encounters	-	-	-	0%		
5150 - HRCAA Events Exp	Chamber Music Series	3,000	3,000	-	0%		
5150 - HRCAA Events Exp	Chinese New Year	-	-	-	0%		
5150 - HRCAA Events Exp	Classic Car Show	2,975	3,000	(25)	-1%		
5150 - HRCAA Events Exp	Classical Music Series	-	-	-	0%		
5150 - HRCAA Events Exp	Culture on the Green	300	2,333	(2,033)	-87%		
5150 - HRCAA Events Exp	Curtain Call at the Mansion	-	-	-	0%		
5150 - HRCAA Events Exp	Dueling Pianos	-	-	-	0%		
5150 - HRCAA Events Exp	Encore Chorale	-	-	-	0%		
5150 - HRCAA Events Exp	General	3,555	417	3,138	753%	Yes	Tables for events
5150 - HRCAA Events Exp	Highlands Ranch Days	380	-	380	0%		
5150 - HRCAA Events Exp	Hometown Holiday Celebration	-	-	-	0%		
5150 - HRCAA Events Exp	Hooked on Fishing	-	-	-	0%		
5150 - HRCAA Events Exp	HRCAA Grants	-	-	-	0%		
5150 - HRCAA Events Exp	July 4th Celebration	-	-	-	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	-	1,000	(1,000)	-100%		
5150 - HRCAA Events Exp	Music Licensing	-	667	(667)	-100%		
5150 - HRCAA Events Exp	Oktoberfest	-	-	-	0%		
5150 - HRCAA Events Exp	Princess Teas	-	-	-	0%		
5150 - HRCAA Events Exp	Senior Clubs	-	-	-	0%		
5150 - HRCAA Events Exp	Senior Fair	-	-	-	0%		
5150 - HRCAA Events Exp	Showtime at Southridge : Comedy Night	-	-	-	0%		
5150 - HRCAA Events Exp	Showtime at Southridge : Magic Show	-	-	-	0%		
5150 - HRCAA Events Exp	Showtime at Southridge : Nutcracker	-	-	-	0%		
5150 - HRCAA Events Exp	Summer Concert Series	21,319	15,350	5,969	39%	Yes	Expenses coming in higher than expected, also additional expenses incurred for rescheduled concerts
5150 - HRCAA Events Exp	Summer Sunset Concert	-	-	-	0%		
5150 - HRCAA Events Exp	Summer Symphony Series	334	-	334	0%		
5150 - HRCAA Events Exp	Winter Cultural Series	-	-	-	0%		
5200 - Volunteer and Committee Expense	General	-	100	(100)	-100%		
5535 - Miscellaneous Expense	General	-	167	(167)	-100%		
5555 - Reimburse HRCA expenses	General	2,775	3,500	(725)	-21%		
5615 - Advertising Expense	General	-	833	(833)	-100%		
5615 - Advertising Expense	Summer Symphony Series	-	-	-	0%		
5710 - Audit & Accounting Services	General	-	216	(216)	-100%		
5725 - Computer Equipment / Software Assistan	General	-	-	-	0%		
5730 - Bank, Credit Card & ACH Expense	General	12	67	(54)	-82%		
5745 - Community & Business Relations Expense	General	-	83	(83)	-100%		
5775 - Postage Expense	General	3	8	(5)	-64%		
5800 - Liability Insurance Expense	General	1,787	1,643	144	9%		
5900 - Office Lease Expense	General	350	333	17	5%		
6020 - Grants and Donations	HRCAA Grants	-	-	-	0%		
<b>Total - Expense</b>		<b>36,789</b>	<b>32,717</b>	<b>4,073</b>	<b>12%</b>		

HRCOA Department -HRCOA  
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	Actual	Total	6/30/2022	\$
<b>Income</b>																	
4110 - Grant Revenue	HRCOA Grants	-	-	-	123,665	-	-	-	-	-	-	-	-	123,665	109,580	14,085	13%
4120 - Sponsorship Revenue	General	-	-	10,000	10,000	-	-	-	-	4,100	-	-	900	25,000	35,000	(10,000)	-29%
4120 - Sponsorship Revenue	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
4120 - Sponsorship Revenue	Summer Sunset Concert	-	-	1,985	-	-	-	-	-	-	-	-	-	1,985	-	1,985	0%
4140 - Donation & Fundraising Revenue	Classic Car Show	-	-	-	-	-	-	-	-	-	-	-	65	65	10	55	550%
4140 - Donation & Fundraising Revenue	General	49	49	70	951	647	647	500	105	113	156	76	7	3,369	3,670	(302)	-8%
4140 - Donation & Fundraising Revenue	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
4140 - Donation & Fundraising Revenue	Highlands Ranch Days	-	-	69	-	-	-	-	-	-	-	-	-	69	-	69	0%
4140 - Donation & Fundraising Revenue	Oktoberfest	-	-	2,633	-	-	-	-	-	-	-	-	-	2,633	661	1,972	298%
4410 - HRCOA Events Revenue	Chamber Music Series	-	-	-	-	-	-	-	-	-	1,340	(80)	1,636	2,896	4,875	(1,979)	-41%
4410 - HRCOA Events Revenue	Chinese New Year	-	-	-	-	-	-	700	1,850	-	-	-	-	2,550	-	2,550	0%
4410 - HRCOA Events Revenue	Classic Car Show	-	-	-	-	-	-	-	-	-	(20)	-	5,196	5,176	7,826	(2,650)	-34%
4410 - HRCOA Events Revenue	Classical Music Series	-	-	-	1,650	2,625	2,625	-	-	-	-	-	-	6,900	10,925	(4,025)	-37%
4410 - HRCOA Events Revenue	Curtain Call at the Mansion	-	6,120	-	-	2,960	2,960	-	-	-	-	-	-	12,040	5,400	6,640	123%
4410 - HRCOA Events Revenue	Dueling Pianos	-	-	-	-	-	-	-	-	-	-	80	-	6,645	9,764	(3,119)	-32%
4410 - HRCOA Events Revenue	Encore Chorale	-	7,865	2,308	2,424	1,183	1,183	-	3,542	5,903	2,361	-	-	26,768	9,020	17,748	197%
4410 - HRCOA Events Revenue	General	-	-	-	-	-	-	-	-	-	-	-	-	-	375	(375)	-100%
4410 - HRCOA Events Revenue	Highlands Ranch Days	-	-	5,685	383	-	-	-	-	-	30	-	-	6,097	7,413	(1,316)	-18%
4410 - HRCOA Events Revenue	Hooked on Fishing	-	-	-	-	-	-	-	-	-	-	-	600	600	484	116	24%
4410 - HRCOA Events Revenue	Misc. Concerts/Events	(641)	-	-	-	-	-	-	-	-	-	-	-	(641)	1,739	(2,380)	-137%
4410 - HRCOA Events Revenue	Miscellaneous Pop Up Events	(4,456)	-	-	-	-	-	-	-	2,275	-	-	-	(2,181)	4,456	(6,637)	-149%
4410 - HRCOA Events Revenue	Oktoberfest	-	500	47,460	250	250	250	-	-	-	-	-	-	48,710	49,224	(514)	-1%
4410 - HRCOA Events Revenue	Showtime at Southridge : Comedy	5,097	-	-	4,674	-	-	-	3,502	2,710	-	-	-	15,983	10,073	5,911	59%
4410 - HRCOA Events Revenue	Showtime at Southridge : Magic Sl	-	-	-	-	-	-	-	-	2,840	-	-	-	2,840	1,680	1,160	69%
4410 - HRCOA Events Revenue	Showtime at Southridge : Nutcrack	-	-	-	-	30	30	-	-	-	-	-	-	60	4,040	(3,980)	-99%
4410 - HRCOA Events Revenue	Summer Symphony Series	-	-	-	-	-	-	-	-	-	-	1,037	1,811	2,848	-	2,848	0%
4410 - HRCOA Events Revenue	Winter Cultural Series	-	-	-	-	-	-	5,050	4,740	-	-	-	-	9,790	5,454	4,336	80%
4555 - Investment Interest/Divdnd Rev	General	0	0	0	0	0	0	3	3	3	3	3	3	3	3	15	445%
<b>Total - Income</b>		<b>49</b>	<b>14,534</b>	<b>70,210</b>	<b>143,998</b>	<b>7,695</b>	<b>7,695</b>	<b>1,203</b>	<b>14,051</b>	<b>22,713</b>	<b>10,404</b>	<b>1,715</b>	<b>9,618</b>	<b>303,885</b>	<b>281,672</b>	<b>22,214</b>	<b>8%</b>
<b>Expense</b>																	
5100 - Comm Events Exp - General	Curtain Call at the Mansion	-	(400)	-	-	-	-	-	-	-	-	-	-	(400)	-	(400)	0%
5100 - Comm Events Exp - General	Highlands Ranch Days	-	-	(500)	-	-	-	-	-	-	-	-	-	(500)	-	(500)	0%
5100 - Comm Events Exp - General	Showtime at Southridge : Comedy	-	-	-	-	-	-	-	12	-	-	-	-	12	-	12	0%
5100 - Comm Events Exp - General	Winter Cultural Series	-	-	-	-	-	-	278	-	-	-	-	-	278	-	278	0%
5150 - HRCOA Events Exp	Art Encounters	-	72	-	1,380	-	-	-	-	-	-	-	-	1,452	-	1,452	0%
5150 - HRCOA Events Exp	Chamber Music Series	17	-	-	-	-	-	-	-	-	1,500	22	3,000	4,539	1,705	2,833	166%
5150 - HRCOA Events Exp	Chinese New Year	-	-	-	-	-	-	1,600	-	-	-	-	-	1,600	123	1,477	1201%
5150 - HRCOA Events Exp	Classic Car Show	44	-	-	-	-	-	-	-	-	220	218	2,975	3,456	3,299	157	5%
5150 - HRCOA Events Exp	Classical Music Series	-	-	-	4,270	1,146	1,146	-	-	-	-	-	-	6,562	9,611	(3,049)	-32%
5150 - HRCOA Events Exp	Culture on the Green	1,588	-	-	-	-	-	-	-	-	23	3,070	300	4,981	9,328	(4,347)	-47%
5150 - HRCOA Events Exp	Curtain Call at the Mansion	25	3,938	-	(308)	2,986	2,986	-	-	-	853	-	-	10,478	4,700	5,778	123%
5150 - HRCOA Events Exp	Dueling Pianos	-	-	-	-	-	-	-	19	455	4,536	(232)	-	4,779	5,795	(1,017)	-18%
5150 - HRCOA Events Exp	Encore Chorale	-	-	9,600	125	-	-	-	-	10,475	-	-	-	20,200	15,360	4,840	32%
5150 - HRCOA Events Exp	General	-	-	-	-	-	-	-	-	-	-	-	3,555	3,555	25	3,530	14291%
5150 - HRCOA Events Exp	Highlands Ranch Days	623	-	24,458	-	1,371	1,371	-	-	-	-	-	380	28,202	15,665	12,537	80%
5150 - HRCOA Events Exp	Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	-	-	-	1,945	(1,945)	-100%
5150 - HRCOA Events Exp	Hooked on Fishing	-	-	-	-	-	-	-	-	-	-	-	193	193	170	23	14%
5150 - HRCOA Events Exp	HRCOA Grants	-	1,298	-	-	-	-	1,024	-	-	6,401	5,752	-	14,474	9,868	4,606	47%
5150 - HRCOA Events Exp	July 4th Celebration	-	(1,600)	-	-	-	-	-	-	-	-	-	-	(1,600)	1,600	(3,200)	-200%
5150 - HRCOA Events Exp	Misc. Concerts/Events	(796)	-	-	475	275	275	-	-	-	-	-	-	229	14,082	(13,853)	-98%
5150 - HRCOA Events Exp	Miscellaneous Mansion Events	-	-	-	-	-	-	-	-	-	-	-	-	828	(828)	-100%	
5150 - HRCOA Events Exp	Miscellaneous Pop Up Events	-	107	-	-	56	56	-	-	2,000	138	230	-	2,586	47	2,539	5396%
5150 - HRCOA Events Exp	Music Licensing	-	-	-	-	-	-	-	-	8,440	-	-	-	8,440	7,155	1,285	18%
5150 - HRCOA Events Exp	Oktoberfest	349	605	30,305	7,697	8,282	8,282	-	-	-	-	-	-	55,518	60,772	(5,254)	-9%
5150 - HRCOA Events Exp	Princess Teas	-	-	-	-	-	-	-	-	-	-	-	-	-	562	(562)	-100%
5150 - HRCOA Events Exp	Senior Clubs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
5150 - HRCOA Events Exp	Senior Fair	-	-	-	-	45	45	-	11	24	-	-	-	126	-	126	0%
5150 - HRCOA Events Exp	Showtime at Southridge : Comedy	796	25	-	5,725	-	-	73	1,580	514	128	-	-	8,840	10,324	(1,484)	-14%
5150 - HRCOA Events Exp	Showtime at Southridge : Magic Sl	-	-	-	-	-	-	800	-	-	-	-	-	800	1,613	(813)	-50%
5150 - HRCOA Events Exp	Showtime at Southridge : Nutcrack	-	-	-	-	2,535	2,535	-	-	-	-	-	-	5,069	2,873	2,196	76%
5150 - HRCOA Events Exp	Summer Concert Series	14,135	282	-	612	-	-	-	-	-	-	270	21,319	36,617	26,218	10,399	40%
5150 - HRCOA Events Exp	Summer Sunset Concert	16	3,700	5,023	-	-	-	-	-	-	-	-	-	8,739	2,875	5,864	204%
5150 - HRCOA Events Exp	Summer Symphony Series	-	-	-	-	-	-	-	-	-	-	4,456	334	4,790	-	4,790	0%
5150 - HRCOA Events Exp	Winter Cultural Series	-	-	-	295	-	-	179	6,434	450	-	-	-	7,358	5,754	1,605	28%
5200 - Volunteer and Committee Expense	General	-	-	-	-	-	-	-	2,226	(2,226)	-	-	-	-	-	-	0%
5535 - Miscellaneous Expense	General	-	-	-	-	-	-	-	371	-	-	-	-	371	20	351	1754%
5555 - Reimburse HRCOA expenses	General	2,645	3,333	3,333	3,333	1,482	1,482	1,063	1,967	2,434	3,003	4,486	2,775	31,335	37,179	(5,844)	-16%
5615 - Advertising Expense	General	-	-	-	-	-	-	-	-	-	-	-	-	-	293	(293)	-100%
5615 - Advertising Expense	Summer Symphony Series	-	-	-	-	-	-	-	-	-	-	720	-	720	-	720	0%
5710 - Audit & Accounting Services	General	363	138	138	138	-	-	-	-	-	-	-	-	778	3,473	(2,694)	-78%
5725 - Computer Equipment/Software/Ass	General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
5730 - Bank, Credit Card & ACH Expense	General	-	-	1,179	13	(17)	(17)	-	9	7	17	5	12	1,209	928	280	30%
5730 - Bank, Credit Card & ACH Expense	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
5745 - Community & Business Relations Exp	General	-	-	-	-	-	-	-	-	-	-	-	-	-	68	(68)	-100%
5775 - Postage Expense	General	42	4	4	4	5	5	2	1	4	5	4	3	82	49	33	67%
5800 - Liability Insurance Expense	General	951	1,352	1,009	1,810	1,921	1,921	2,421	1,787	1,787	1,787	1,787	1,787	20,451	18,731	1,720	9%
5900 - Office Lease Expense	General	700	350	350	350	350	350	350	350	350	350	350	350	4,550	3,850	700	18%
6020 - Grants and Donations	HRCOA Grants	-	-	-	51	-	-	-	11,000	-	-	-	-	11,051	9,958	1,094	



# HIGHLANDS RANCH

## Community Scholarship Fund

### **Financial Statements**

**As of June 30, 2023**

HRCSF Department - HRCSF  
Income Statement  
For the Six Months Ending

Current		Current		Variance		Actual		Variance		Current		Budget		Variance		Last Year		Variance	
Actual	% Rev	Budget	% Rev	Actual vs. Budget	Last Year	% Rev	Prior Year	% Var	Account	Program	YTD	% Rev	YTD	% Rev	Actual vs. Budget	YTD	% Rev	Cur YTD vs. Prior YTD	% Var
<b>Income</b>																			
-	0%	167	0%	(167)	-	0.0%	-	0%	4120 - Sponsorship Revenue	HRCSF Scholarship Program	3,000	4%	1,002	2%	1,998	-	0.0%	3,000	0%
50,000	100%	50,000	100%	-	146	99.9%	49,854	34147%	4140 - Donation & Fundraising Revenue	Beer Festival	50,000	68%	50,000	98%	-	146	0.5%	49,854	34147%
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	General	680	1%	-	0%	680	27,660	99.5%	(26,981)	-98%
-	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	HRCSF Scholarship Program	1,500	2%	-	0%	1,500	-	0.0%	1,500	0%
-	0%	-	0%	-	-	0.0%	-	0%	4140 - Donation & Fundraising Revenue	Therapeutic Recreation	17,976	25%	-	0%	17,976	-	0.0%	17,976	0%
1	0%	-	0%	1	0	0.1%	1	900%	4555 - Investment Interest/Divdnd Rev	General	12	0%	-	0%	12	1	0.0%	11	1454%
<b>50,001</b>	<b>100%</b>	<b>50,167</b>	<b>100%</b>	<b>(166)</b>	<b>146</b>	<b>100.0%</b>	<b>49,855</b>	<b>34117%</b>	<b>Total - Income</b>		<b>73,167</b>	<b>100%</b>	<b>51,002</b>	<b>100%</b>	<b>22,165</b>	<b>27,807</b>	<b>100.0%</b>	<b>45,361</b>	<b>163%</b>
<b>Expense</b>																			
-	0%	-	0%	-	-	0.0%	-	0%	5120 - Program Supplies & Expenses	Therapeutic Recreation	(500)	-1%	-	0%	500	9,415	33.9%	9,915	105%
-	0%	42	0%	42	-	0.0%	-	0%	5155 - HRCSF Events Exp	Therapeutic Recreation	11,132	15%	248	0%	(10,884)	-	0.0%	(11,132)	0%
-	0%	-	0%	-	37,500	25662.1%	37,500	100%	5165 - Scholarship Award Expense	HRCSF Scholarship Program	-	0%	-	0%	-	37,500	134.9%	37,500	100%
-	0%	17	0%	17	-	0.0%	-	0%	5200 - Volunteer and Committee Expense	General	-	0%	102	0%	102	-	0.0%	-	0%
-	0%	-	0%	-	-	0.0%	-	0%	5305 - Therapeutic Recreation Scholarship Expense	Therapeutic Recreation	40,008	55%	-	0%	(40,008)	-	0.0%	(40,008)	0%
140	0%	125	0%	(15)	172	117.9%	33	19%	5555 - Reimburse HRCA expenses	General	977	1%	750	1%	(227)	802	2.9%	(174)	-22%
-	0%	25	0%	25	-	0.0%	-	0%	5615 - Advertising Expense	General	-	0%	150	0%	150	-	0.0%	-	0%
-	0%	103	0%	103	-	0.0%	-	0%	5710 - Audit & Accounting Services	General	-	0%	618	1%	618	1,200	4.3%	1,200	100%
-	0%	-	0%	-	-	0.0%	-	0%	5730 - Bank, Credit Card & ACH Expense	General	30	0%	-	0%	(30)	-	0.0%	(30)	0%
-	0%	4	0%	4	-	0.0%	-	0%	5770 - Office Supply Expense	General	-	0%	24	0%	24	-	0.0%	-	0%
86	0%	63	0%	(23)	55	37.4%	(32)	-58%	5800 - Liability Insurance Expense	General	529	1%	378	1%	(151)	328	1.2%	(201)	-61%
<b>226</b>	<b>0%</b>	<b>379</b>	<b>1%</b>	<b>153</b>	<b>37,727</b>	<b>25817.4%</b>	<b>37,501</b>	<b>99%</b>	<b>Total - Expense</b>		<b>52,175</b>	<b>71%</b>	<b>2,270</b>	<b>4%</b>	<b>(49,905)</b>	<b>49,245</b>	<b>177.1%</b>	<b>(2,930)</b>	<b>-6%</b>
<b>49,775</b>	<b>100%</b>	<b>49,788</b>	<b>99%</b>	<b>(13)</b>	<b>37,873</b>	<b>25917.4%</b>	<b>87,356</b>	<b>231%</b>	<b>Net Income</b>		<b>20,992</b>	<b>29%</b>	<b>48,732</b>	<b>96%</b>	<b>(27,740)</b>	<b>(21,438)</b>	<b>-77.1%</b>	<b>42,431</b>	<b>-198%</b>

Highlands Ranch Community Association, Inc.  
Parent Company : HRCSF  
HRCSF Balance Sheet  
6/30/2023

Financial Row	Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank</b>	
601 - Wells Fargo Operating	
1040 - Wells Fargo HRCSF Checking	\$103,132
1041 - Wells Fargo HRCSF Savings	\$20,756
1043 - Wells Fargo HRCSF TR Checking	\$2,180
1046 - Wells Fargo HRCSF TR Savings	\$0
<b>Total - 601 - Wells Fargo Operating</b>	<b>\$126,068</b>
<b>Total Bank</b>	<b>\$126,068</b>
<b>Other Current Asset</b>	
<b>613 - Prepaid Expenses &amp; Other Assets</b>	
1200 - Prepaid Expense	\$0
1205 - Prepaid Insurance	\$173
<b>Total - 613 - Prepaid Expenses &amp; Other Assets</b>	<b>\$173</b>
<b>Total Other Current Asset</b>	<b>\$173</b>
<b>Total Current Assets</b>	<b>\$126,240</b>
<b>Other Assets</b>	
<b>615 - Due From Other Funds</b>	
1260 - Intercompany Receivable 501c3	\$51,031
<b>Total - 615 - Due From Other Funds</b>	<b>\$51,031</b>
<b>Total Other Assets</b>	<b>\$51,031</b>
<b>Total ASSETS</b>	<b>\$177,271</b>
<b>Liabilities &amp; Equity</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
<b>637 - Accounts Payable</b>	
2010 - Wells Fargo CC Clearing	\$223
<b>Total - 637 - Accounts Payable</b>	<b>\$223</b>
<b>Total Accounts Payable</b>	<b>\$223</b>
<b>Other Current Liability</b>	
<b>645 - Due to Other Funds</b>	
2260 - Intercompany Payable 501c3	\$31
<b>Total - 645 - Due to Other Funds</b>	<b>\$31</b>
<b>Total Other Current Liability</b>	<b>\$31</b>
<b>Total Current Liabilities</b>	<b>\$253</b>
<b>Equity</b>	
Retained Earnings	\$156,026
Net Income	\$20,992
<b>Total Equity</b>	<b>\$177,018</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$177,271</b>





HRCSF Department - HRCSF  
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	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)	-	(0)	0%
4120 - Sponsorship Revenue	HRCSF Scholarship Program	-	-	-	-	-	2,600	-	-	3,000	-	-	-	5,600	2,000	3,600	180%
4140 - Donation & Fundraising Revenue	General	-	-	-	-	-	-	-	-	-	-	680	-	680	102,710	(102,031)	-99%
4140 - Donation & Fundraising Revenue	Golf Tournament	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
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	-	2,170	500	-	18,576	1,350	17,226	1276%
4555 - Investment Interest/Divdnd Rev	General	0	0	0	0	0	2	3	3	3	1	1	1	15	2	13	833%
<b>Total - Income</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,000</b>	<b>(798)</b>	<b>3</b>	<b>15,309</b>	<b>4,503</b>	<b>2,171</b>	<b>1,181</b>	<b>1</b>	<b>28,370</b>	<b>113,560</b>	<b>(85,205)</b>	<b>-75%</b>
<b>Expense</b>																	
5120 - Program Supplies & Expenses	Therapeutic Recreation	(9,415)	-	-	-	-	-	-	(500)	-	-	-	-	(9,915)	9,415	(19,331)	-205%
5155 - HRCSF Events Exp	Therapeutic Recreation	9,415	-	-	-	-	-	-	-	-	11,132	-	-	20,548	-	20,548	0%
5165 - Scholarship Award Expense	HRCSF Scholarship Program	12,500	-	-	-	-	-	-	-	-	-	-	-	12,500	48,750	(36,250)	-74%
5200 - Volunteer and Committee Expense	General	-	-	-	-	-	20	-	-	-	-	-	-	20	-	20	0%
5305 - Therapeutic Recreation Scholarship Expense	Therapeutic Recreation	-	-	-	-	-	-	-	-	40,008	-	-	-	40,008	-	40,008	0%
5555 - Reimburse HRCA expenses	General	190	95	-	-	-	357	93	140	233	171	202	140	1,618	1,589	29	2%
5710 - Audit & Accounting Services	General	-	-	-	-	-	-	-	-	-	-	-	-	-	1,220	(1,220)	-100%
5730 - Bank, Credit Card & ACH Expense	General	-	-	-	-	-	-	-	-	15	15	-	-	30	-	30	0%
5800 - Liability Insurance Expense	General	55	55	61	92	92	92	92	92	86	86	86	86	973	989	(15)	-2%
<b>Total - Expense</b>		<b>12,745</b>	<b>150</b>	<b>61</b>	<b>92</b>	<b>92</b>	<b>468</b>	<b>185</b>	<b>(269)</b>	<b>40,342</b>	<b>11,404</b>	<b>288</b>	<b>226</b>	<b>65,781</b>	<b>61,964</b>	<b>3,818</b>	<b>6%</b>
<b>Net Income</b>		<b>(12,745)</b>	<b>(149)</b>	<b>(61)</b>	<b>(91)</b>	<b>5,909</b>	<b>(1,266)</b>	<b>(181)</b>	<b>15,578</b>	<b>(35,839)</b>	<b>(9,233)</b>	<b>893</b>	<b>(225)</b>	<b>(37,411)</b>	<b>51,597</b>	<b>(89,023)</b>	<b>-173%</b>