

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of February 28, 2019

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE		TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
ASSETS										
Current Assets										
Cash & Equivalents										
1000 - Wells Fargo Invest Sweep	\$ 872,159	\$ -	\$ -	\$ 3,117,819	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,989,978
1003 - Wells Fargo Rec Operating Checking	-	-	-	21,439	-	-	-	-	-	21,439
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	101,999	-	-	-	101,999
1005 - Wells Fargo Admin Operating Checking	155,007	-	-	-	-	-	-	-	-	155,007
1006 - 1st Bank MM	250,982	-	-	-	-	-	-	-	-	250,982
1008 - Colorado Business Bank MM	-	-	-	-	232,063	-	-	-	-	232,063
1010 - Front Range Bank MM	-	-	-	246,362	-	-	-	-	-	246,362
1012 - PSCU Rec Operating CD	-	-	-	105,838	-	-	-	-	-	105,838
1013 - PSCU Rec Reserve CD	-	-	-	-	110,781	-	-	-	-	110,781
1014 - PSCU Rec Operating Savings	-	-	-	80	-	-	-	-	-	80
1015 - TCF Bank MM	-	-	-	-	237,455	-	-	-	-	237,455
1016 - US Bank Rec Operating	-	-	-	251,331	-	-	-	-	-	251,331
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	-	1,717,302	1,717,302
1018 - WF Bond Supplemental Reserve	-	-	-	-	-	-	-	-	1,728,638	1,728,638
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	-	2,234,157	2,234,157
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	-	788,762	788,762
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	-	-	-	-	-	-
1023 - Morgan Stanley Capital Project CD	-	-	-	-	169,118	-	-	-	-	169,118
1024 - Morgan Stanley OSCA	-	-	-	-	-	-	-	-	-	-
1025 - Morgan Stanley OSCA CD	-	-	4,388,068	-	-	-	-	-	-	4,388,068
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	(29,582)	-	-	-	-	(29,582)
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	2,571,267	-	-	-	-	2,571,267
1028 - RBC Wealth Mgmt Admin Reserve MM	-	250,322	-	-	-	-	-	-	-	250,322
1029 - RBC Wealth Mgmt Admin Reserve CD	-	1,148	-	-	-	-	-	-	-	1,148
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	24,492	-	-	-	24,492
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	663	-	-	663
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	180,024	-	-	180,024
1036 - RBC Wealth Mgmt Spec Proj Fund MM	287,760	-	-	-	-	-	-	-	-	287,760
1044 - Cash Drawer Cash on Hand	-	-	-	2,541	-	-	-	-	-	2,541
1045 - Program Cash on Hand	190	-	-	-	-	-	-	-	-	190
Total Cash & Equivalents	1,566,098	251,470	4,388,068	3,745,410	3,291,102	126,491	180,687	6,468,859	20,018,185	
Accounts Receivable										
1100 - AR-Assessments and Legal	103,529	-	-	356,729	-	-	-	-	-	460,258
1105 - Allowance for Doubtful Accounts	(19,043)	-	-	(86,359)	-	-	-	-	-	(105,402)
1190 - AR - Miscellaneous	13,051	-	-	16,625	-	-	-	-	-	29,676
1191 - Accrued Interest Receivable	-	-	20,359	-	7,463	-	-	-	9,662	37,484
Total Accounts Receivable	97,537	-	20,359	286,995	7,463	-	-	9,662	422,016	
Other Current Asset										
1195 - Miscellaneous Receivable	21,913	-	-	76,513	-	6,185	-	-	-	104,611
1200 - Prepaid Expense	82,768	-	-	192,179	-	4,115	-	-	-	279,062
1205 - Prepaid Insurance	13,384	-	-	91,462	-	9,271	-	-	-	114,117
1210 - Inventory	-	-	-	37,638	-	-	-	-	-	37,638
1225 - Undeposited Funds	508	-	-	(1)	-	-	-	-	-	507
Total Other Current Asset	118,573	-	-	397,791	-	19,571	-	-	535,935	

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Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
Total Current Assets	1,782,208	251,470	4,408,427	4,430,196	3,298,565	146,062	180,687	6,478,521	20,976,136
Fixed Assets									
1300 - Computer Equipment, Computer Software & Telephones	-	532,248	-	-	-	-	2,182	833,864	1,368,294
1305 - Admin. Property & Equipment	-	94,502	-	-	-	-	1,734	77,779	174,015
1310 - NR Facility & Improvements	-	-	-	-	-	-	-	20,058,531	20,058,531
1315 - Vehicles	-	-	-	-	-	-	-	10,366	10,366
1320 - WR Facility & Improvements	-	-	-	-	-	-	-	14,261,753	14,261,753
1325 - ER Facility & Improvements	-	-	-	-	5,111	-	-	15,480,176	15,485,287
1330 - Land	-	-	-	-	-	-	-	1,925,000	1,925,000
1335 - ER Property & Equipment	-	-	-	-	-	-	-	1,292,066	1,292,066
1340 - SR Facility & Improvements	-	-	-	-	-	-	-	16,057,949	16,057,949
1345 - BC Admin Prop & Equipment	-	-	-	-	-	-	-	-	-
1350 - NR Property & Equipment	-	-	-	-	-	-	-	920,237	920,237
1355 - WR Property & Equipment	-	-	-	-	-	-	-	1,076,228	1,076,228
1360 - SR Property & Equipment	-	-	-	-	-	-	-	914,423	914,423
1365 - Backcountry Trail Design & Improvements	-	-	-	-	-	-	335,788	-	335,788
1370 - Construction In Progress	-	54,007	-	-	-	-	-	58,665	112,672
1375 - Backcountry Signage	-	-	-	-	-	-	58,204	-	58,204
1380 - Backcountry Equipment	-	-	-	-	-	-	220,235	-	220,235
1385 - Backcountry Gates/Installation/Fencing	-	-	-	-	-	-	154,573	-	154,573
1390 - Backcountry Horse Team	-	-	-	-	-	-	33,679	-	33,679
1395 - Backcountry Vehicle	-	-	-	-	-	-	495,847	-	495,847
1397 - Backcountry Wildlife Exhibits	-	-	-	-	-	-	1,800	-	1,800
1400 - Accum Depr-Computer Equip, Comp Software & Telephones	-	(284,015)	-	-	-	-	(2,182)	(527,991)	(814,188)
1405 - Accum Depr-Admin. Prop & Equip	-	(96,248)	-	-	-	-	(1,734)	(77,779)	(175,761)
1410 - Accum Depr-NR Property & Equip	-	-	-	-	-	-	-	(384,089)	(384,089)
1415 - Accum Depr-Vehicles	-	-	-	-	-	-	(153,357)	(10,366)	(163,723)
1420 - Accum Depr-NR Facility & Imprv	-	-	-	-	-	-	-	(10,588,339)	(10,588,339)
1430 - Accum Depr-ER Property & Equip	-	-	-	-	-	-	-	(690,763)	(690,763)
1435 - Accum Depr-ER Facility & Imprv	-	-	-	-	-	-	-	(9,213,868)	(9,213,868)
1450 - Accum Depr-WR Property & Equip	-	-	-	-	-	-	-	(549,637)	(549,637)
1455 - Accum Depr-WR Facility & Imprv	-	-	-	-	-	-	-	(7,545,909)	(7,545,909)
1460 - Accum Depr-SR Facility & Imprv	-	-	-	-	-	-	-	(6,910,815)	(6,910,815)
1465 - Accum Depr-SR Property & Equip	-	-	-	-	-	-	-	(554,952)	(554,952)
1470 - Accum Depr- Trail Design & Improvements	-	-	-	-	-	-	(182,714)	-	(182,714)
1475 - Accum Depr-Signage	-	-	-	-	-	-	(49,526)	-	(49,526)
1480 - Accum Depr - Backcountry Equip	-	-	-	-	-	-	(49,405)	-	(49,405)
1490 - Accum Depr - Horse Team	-	-	-	-	-	-	(18,787)	-	(18,787)
1497 - Accum Depr-Wildlife Exhibits	-	-	-	-	-	-	(1,800)	-	(1,800)
Total Fixed Assets	-	300,494	-	-	5,111	-	844,537	35,912,529	37,062,671
Other Assets									
1110 - PM Cash Clearing	-	-	-	61,812	-	-	-	-	61,812
1250 - Interfund Receivable	5,689	-	136	79,162	9,902	68,651	-	-	163,540
1255 - Loan from OSCA Loan Receivable	-	-	750,000	-	-	-	-	-	750,000
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	-	-	179,983	179,983
Total Other Assets	5,689	-	750,136	140,974	9,902	68,651	-	179,983	1,155,335
Total ASSETS	\$ 1,787,897	\$ 551,964	\$ 5,158,563	\$ 4,571,170	\$ 3,313,578	\$ 214,713	\$ 1,025,224	\$ 42,571,033	\$ 59,194,142

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of February 28, 2019

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE		
LIABILITIES & EQUITY									
Current Liabilities									
Accounts Payable									
2000 - Accounts Payable	11,424	-	-	176,854	46,770	4,014	-	-	239,062
2015 - Accrued Bond Interest Payable	-	-	-	35	-	-	-	279,426	279,461
2025 - Preschool Scrips Pass Through	-	-	-	-	-	-	-	-	-
Total Accounts Payable	11,424	-	-	176,889	46,770	4,014	-	279,426	518,523
Other Current Liability									
2005 - Accrued Accounts Payable	33,793	-	-	114,380	263	55,427	-	-	203,863
2009 - Colorado Payback	-	-	-	9,096	-	3,658	-	-	12,754
2045 - Accrued Payroll and Vacation Expense	115,756	-	-	645,903	-	15,391	-	-	777,050
2050 - AFLAC Pre-Tax	158	-	-	253	-	-	-	-	411
2055 - Cafeteria Plan EE Contribution	3,786	-	-	137	-	-	-	-	3,923
2060 - Health Savings Acct EE Cont	200	-	-	-	-	-	-	-	200
2100 - Unearned Assessments	62,007	-	-	684,884	-	-	-	-	746,891
2101 - Deferred Assessments	197,526	-	-	1,405,757	-	-	-	-	1,603,283
2105 - Unearned Program & Facilities Revenue	40,159	-	-	667,126	-	53,945	-	-	761,230
2110 - Unearned Other Revenue	642	-	-	22,097	-	67,775	-	-	90,514
2115 - Unearned Sponsorship & Grant Revenue	35,417	-	-	22,000	-	-	-	-	57,417
2120 - Foreclosure Reserve	-	-	-	-	-	-	-	-	-
2125 - Prepaid Vegetation Mngt (Xcel)	-	-	-	-	-	20,068	-	-	20,068
2130 - Ppd Natural Resource Mngt -Elk	-	-	-	-	-	10,282	-	-	10,282
2135 - Ppd Water Line Easment	-	-	-	-	-	8,586	-	-	8,586
2250 - Interfund Payable	111,496	19,232	-	5,211	11,451	16,136	-	-	163,526
Total Other Current Liability	600,940	19,232	-	3,576,844	11,714	251,268	-	-	4,459,998
Total Current Liabilities	612,364	19,232	-	3,753,733	58,484	255,282	-	279,426	4,978,521
Long Term Liabilities									
2255 - Loan from OSCA Loan Payable	-	-	-	-	750,000	-	-	-	750,000
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	-	4,555,000	4,555,000
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	12,940,000	12,940,000
Total Long Term Liabilities	-	-	-	-	750,000	-	-	17,495,000	18,245,000
Equity									
Restricted Fund Balance	38,659	309,868	1,237,500	-	2,926,527	-	157,779	-	4,670,333
Retained Earnings	1,159,609	185,822	3,909,691	449,872	(645,752)	(9,758)	861,481	24,421,137	30,332,102
Net Income	(22,735)	37,042	11,372	367,565	224,319	(30,811)	5,964	375,470	968,186
Total Equity	1,175,533	532,732	5,158,563	817,437	2,505,094	(40,569)	1,025,224	24,796,607	35,970,621
Total LIABILITIES & EQUITY	\$ 1,787,897	\$ 551,964	\$ 5,158,563	\$ 4,571,170	\$ 3,313,578	\$ 214,713	\$ 1,025,224	\$ 42,571,033	\$ 59,194,142

Highlands Ranch Community Association, Inc.
Monthly Comparison of Operating Accounts
As of February 28, 2019 compared to as of January 31, 2019

	Administration Fund				Recreation Fund			
	Current Month	Prior Month	Change \$	Change % TM	Current Month	Prior Month	Change \$	Change % TM
Assets								
Cash and Equivalents	\$ 1,566,098	\$ 5,709,524	\$ (4,143,426)	-73% ①	\$ 3,745,410	\$ 728,954	\$ 3,016,456	414% ①
Accounts Receivable	97,537	238,523	(140,986)	-59% ①	286,995	287,724	(729)	0% ㊟
Other Current Assets	118,573	111,897	6,676	6% ①	397,791	330,689	67,102	20% ㊟
Other Assets	5,689	64,846	(59,157)	-91% A	140,974	4,422,636	(4,281,662)	-97% A
TOTAL ASSETS	\$ 1,787,897	\$ 6,124,790	\$ (4,336,893)		\$ 4,571,170	\$ 5,770,003	\$ (1,198,833)	
	-	\$ -			-	\$ -		
Liabilities and Fund Balance								
Liabilities								
Accounts Payable	\$ 11,424	\$ 19,779	\$ (8,355)	-42% ①	\$ 176,889	\$ 441,760	\$ (264,871)	-60% ①
Other Current Liabilities	600,940	4,981,245	(4,380,305)	-88% A	3,576,844	4,866,727	(1,289,883)	-27% A
TOTAL LIABILITIES	612,364	5,001,024	(4,388,660)		3,753,733	5,308,487	(1,554,754)	
Fund Balances								
Restricted	38,659	38,659	-	0% ㊟	-	-	-	0% ㊟
Unrestricted - Accumulated Prior Years	1,159,609	1,159,609	-	0% ↓	449,872	449,872	-	0% ↓
Unrestricted - Current YTD Net Income	(22,735)	(74,502)	51,767	-69% ②	367,565	11,644	355,921	3057% ②
TOTAL FUND BALANCES	1,175,533	1,123,766	51,767		817,437	461,516	355,921	
TOTAL LIABILITIES & FUND BALANCE	\$ 1,787,897	\$ 6,124,790	\$ (4,336,893)		\$ 4,571,170	\$ 5,770,003	\$ (1,198,833)	
	-	-	-		-	-	-	

Tickmark Legend

① - Change is due to timing/regular activity fluctuation.

② - Change relates to current year income statement; see income statement variance analysis and detail..

㊟ - Change is immaterial for further explanation

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

A - Variance primarily relates to movement in the inter-fund receivable / payable accounts and deferred assessment accounts.

Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Year-to-Date Ending February 28 2019

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
Revenues									
Homeowner assessments and fees	\$ 357,138	\$ -	\$ -	\$ 2,813,642	\$ -	\$ -	\$ -	\$ -	\$ 3,170,780
Community improvement services	36,185	-	-	-	-	-	-	-	36,185
Recreation programs	-	-	-	839,837	-	9,509	-	-	849,346
Facility operations	-	-	-	180,873	-	3,392	-	-	184,265
Community events	29,143	-	-	-	-	-	-	-	29,143
Advertising	8,493	-	-	-	-	-	-	-	8,493
Special projects	75	-	-	-	-	-	-	-	75
Interest and other revenue	31,142	304	15,475	14,575	8,603	2,991	191	18,850	92,131
Total revenues	<u>462,176</u>	<u>304</u>	<u>15,475</u>	<u>3,848,927</u>	<u>8,603</u>	<u>15,892</u>	<u>191</u>	<u>18,850</u>	<u>4,370,418</u>
Expenses									
Salaries and employee benefits	269,355	-	-	1,928,291	-	86,011	-	-	2,283,657
Facility operations	3,707	371	-	166,213	6,096	7,297	-	-	183,684
Professional services	23,918	-	-	41,543	-	-	-	-	65,461
Advertising	3,142	-	-	13,803	-	-	-	-	16,945
Office expenses	96,329	-	-	149,986	-	1,168	-	-	247,483
Insurance	7,966	-	-	42,796	-	4,731	-	-	55,493
Interest	-	-	-	-	5,105	-	-	186,284	191,389
Occupancy	12,713	-	-	168,456	-	-	-	-	181,169
Program	-	-	-	118,026	-	6,652	-	-	124,678
Community events	25,448	-	-	-	-	-	-	-	25,448
Conferences, meetings and travel	3,260	-	-	5,090	-	6,174	-	-	14,524
Licenses and permits	-	-	-	7,002	-	-	-	-	7,002
Dues, subscriptions and memberships	1,964	-	-	2,289	-	-	-	-	4,253
Other operating expenses	-	-	-	1,059	-	-	-	(13)	1,046
Total expenses	<u>447,802</u>	<u>371</u>	<u>-</u>	<u>2,644,554</u>	<u>11,201</u>	<u>112,033</u>	<u>-</u>	<u>186,271</u>	<u>3,402,232</u>
(Gains) / Losses	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenses	<u>14,374</u>	<u>(67)</u>	<u>15,475</u>	<u>1,204,373</u>	<u>(2,598)</u>	<u>(96,141)</u>	<u>191</u>	<u>(167,421)</u>	<u>968,186</u>
Transfers to Bond Fund	-	-	-	(325,255)	-	-	-	325,255	-
Transfers to Backcountry Fund	-	-	-	(67,000)	-	67,000	-	-	-
Transfers for Capital Equipment	(17,339)	17,339	(4,103)	(6,023)	-	-	4,103	6,023	-
Transfers for Reserves	(19,770)	19,770	-	(438,530)	226,917	(1,670)	1,670	211,613	-
Total transfers	<u>(37,109)</u>	<u>37,109</u>	<u>(4,103)</u>	<u>(836,808)</u>	<u>226,917</u>	<u>65,330</u>	<u>5,773</u>	<u>542,891</u>	<u>-</u>
Net revenues (expenses)	<u>\$ (22,735)</u>	<u>\$ 37,042</u>	<u>\$ 11,372</u>	<u>\$ 367,565</u>	<u>\$ 224,319</u>	<u>\$ (30,811)</u>	<u>\$ 5,964</u>	<u>\$ 375,470</u>	<u>\$ 968,186</u>

Highlands Ranch Community Association, Inc.
Comparative Income Statement for Administrative and Recreation Operating Funds
For the Month and Year-to-Date Ending February 28, 2019 and for the Year-to-Date Ending February 28, 2018, as noted

	MTD - February 28, 2019				YTD - February 28, 2019				YTD - February 28, 2018			
	Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%
ADMINISTRATIVE FUND												
Revenues	\$ 277,305	\$ 251,325	\$ 25,980	10%	\$ 462,176	\$ 430,600	\$ 31,576	7%	\$ 432,976	\$ 432,466	\$ 510	0%
Expenses	214,728	200,985	(13,743)	(7%)	447,802	453,886	6,084	1%	442,536	465,045	22,509	5%
Net Revenues (Expenses)	62,577	50,340	12,237	24%	14,374	(23,286)	37,660	(162%)	(9,560)	(32,579)	23,019	(71%)
Transfers	10,810	9,885	(925)	(9%)	37,109	19,770	(17,339)	(88%)	18,450	18,450	-	0%
Net Revenue (Expense)	\$ 51,767	\$ 40,455	\$ 11,312	28%	\$ (22,735)	\$ (43,056)	\$ 20,321	(47%)	\$ (28,010)	\$ (51,029)	\$ 23,019	(45%)
	m	1	-	1	-	-	-	-	-	-	-	-
RECREATION FUND												
Facilities												
Revenue	\$ 1,476,885	\$ 1,483,102	\$ (6,217)	0%	\$ 2,996,088	\$ 2,976,319	\$ 19,769	1%	\$ 2,879,989	\$ 2,876,545	\$ 3,444	0%
Expenses	987,308	929,926	(57,382)	(6%)	2,114,677	2,181,935	67,258	3%	1,919,404	2,054,635	135,231	7%
Net Facility Revenues (Expenses)	489,577	553,176	(63,599)	(11%)	881,411	794,384	87,027	11%	960,585	821,910	138,675	17%
Recreation Programs												
Revenue	436,347	413,680	22,667	5%	852,839	795,238	57,601	7%	817,657	778,466	39,191	5%
Expenses	251,941	249,068	(2,873)	(1%)	529,877	532,105	2,228	0%	505,830	497,825	(8,005)	(2%)
Net Program Revenues (Expenses)	184,406	164,612	19,794	12%	322,962	263,133	59,829	23%	311,827	280,641	31,186	11%
Combined												
Total Revenue - Facilities & Programs	1,913,232	1,896,782	16,450	1%	3,848,927	3,771,557	77,370	2%	3,697,646	3,655,011	42,635	1%
Total Expenses - Facilities & Programs	1,239,249	1,178,994	(60,255)	(5%)	2,644,554	2,714,040	69,486	3%	2,425,234	2,552,460	127,226	5%
Combined Rec Fund Net Rev. (Exp.)	673,983	717,788	(43,805)	(6%)	1,204,373	1,057,517	146,856	14%	1,272,412	1,102,551	169,861	15%
Transfers												
Transfers to Bond Fund	62,522	62,000	(522)	(1%)	325,255	346,000	20,745	6%	63,184	568,160	504,976	89%
Transfers to Backcountry	33,500	33,500	-	0%	67,000	67,000	-	0%	65,000	65,000	-	0%
Transfers for Capital Equipment	2,775	-	(2,775)	#DIV/0!	6,023	-	(6,023)	#DIV/0!	129,529	19,260	(110,269)	(573%)
Transfers for Reserves	219,265	219,265	-	0%	438,530	438,530	-	0%	404,500	404,500	-	0%
Total Transfers	318,062	314,765	(3,297)	(1%)	836,808	851,530	14,722	2%	662,213	1,056,920	394,708	37%
Total Net Revenue (Expense)	\$ 355,921	\$ 403,023	\$ (47,102)	(12%)	\$ 367,565	\$ 205,987	\$ 161,578	78%	\$ 610,200	\$ 45,631	\$ 564,569	1,237%
	m	(3)	-	(3)	-	-	-	-	-	-	-	-