

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of April 30, 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	\$ 3,207,648	\$ -	\$ -	\$ 1,503,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,710,693
1003 - Wells Fargo Rec Operating Checking	-	-	-	(261,765)	-	-	-	-	-	(261,765)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	174,841	-	-	-	174,841
1005 - Wells Fargo Admin Operating Checking	73,524	-	-	-	-	-	-	-	-	73,524
1006 - 1st Bank MM	251,420	-	-	-	-	-	-	-	-	251,420
1008 - Colorado Business Bank MM	-	-	-	-	232,140	-	-	-	-	232,140
1010 - Front Range Bank MM	-	-	-	246,444	-	-	-	-	-	246,444
1012 - PSCU Rec Operating CD	-	-	-	107,174	-	-	-	-	-	107,174
1013 - PSCU Rec Reserve CD	-	-	-	-	111,241	-	-	-	-	111,241
1014 - PSCU Rec Operating Savings	-	-	-	80	-	-	-	-	-	80
1015 - TCF Bank MM	-	-	-	-	237,459	-	-	-	-	237,459
1016 - US Bank Rec Operating	-	-	-	251,331	-	-	-	-	-	251,331
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	-	1,722,160	1,722,160
1018 - WF Bond Supplemental Reserve	-	-	-	-	-	-	-	-	1,731,982	1,731,982
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	-	2,058,009	2,058,009
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	-	2,705,077	2,705,077
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	52,100	-	-	-	-	52,100
1023 - Morgan Stanley Capital Project CD	-	-	-	-	218,609	-	-	-	-	218,609
1024 - Morgan Stanley OSCA	-	-	4,102	-	-	-	-	-	-	4,102
1025 - Morgan Stanley OSCA CD	-	-	4,451,590	-	-	-	-	-	-	4,451,590
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	1,521,532	-	-	-	-	1,521,532
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	983,413	-	-	-	-	983,413
1028 - RBC Wealth Mgmt Admin Reserve MM	-	31,117	-	-	-	-	-	-	-	31,117
1029 - RBC Wealth Mgmt Admin Reserve CD	-	221,370	-	-	-	-	-	-	-	221,370
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	4,517	-	-	-	4,517
1031 - RBC Wealth Mgmt BC Operating CD	-	-	-	-	-	20,000	-	-	-	20,000
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	150,752	-	-	150,752
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	31,880	-	-	31,880
1036 - RBC Wealth Mgmt Spec Proj Fund MM	287,904	-	-	-	-	-	-	-	-	287,904
1044 - Cash Drawer Cash on Hand	-	-	-	2,547	-	-	-	-	-	2,547
1045 - Program Cash on Hand	200	-	-	-	-	-	-	-	-	200
Total Cash & Equivalents	3,820,696	252,487	4,455,692	1,848,856	3,356,494	199,358	182,632	8,217,228	22,333,443	
Accounts Receivable										
1100 - AR-Assessments and Legal	208,166	-	-	350,417	-	-	-	-	-	558,583
1105 - Allowance for Doubtful Accounts	(13,515)	-	-	(76,504)	-	-	-	-	-	(90,019)
1180 - AR- Covenants and Legal	668,491	-	-	-	-	-	-	-	-	668,491
1190 - AR - Miscellaneous	13,051	-	-	16,625	-	-	-	-	-	29,676
1191 - Accrued Interest Receivable	-	-	20,359	-	7,463	-	-	16,149	-	43,971
Total Accounts Receivable	876,193	-	20,359	290,538	7,463	-	-	16,149	1,210,702	
Other Current Asset										
1195 - Miscellaneous Receivable	20,275	-	-	74,977	-	6,573	-	-	-	101,825
1200 - Prepaid Expense	81,088	-	-	156,973	-	3,470	-	-	-	241,531
1205 - Prepaid Insurance	11,568	-	-	77,160	-	7,808	-	-	-	96,536
1210 - Inventory	-	-	-	40,747	-	9,191	-	-	-	49,938

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Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE		
1225 - Undeposited Funds	(25)	-	-	(1)	-	-	-	-	(26)
Total Other Current Asset	112,906	-	-	349,856	-	27,042	-	-	489,804
Total Current Assets	4,809,795	252,487	4,476,051	2,489,250	3,363,957	226,400	182,632	8,233,377	24,033,949
Fixed Assets									
1300 - Computer Equipment, Computer Software & Telephones	-	536,446	-	-	-	-	2,182	846,459	1,385,087
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	-	-	-	-	-	-	-	14,297,745	14,297,745
1325 - ER Facility & Improvements	-	-	-	-	-	-	-	15,485,287	15,485,287
1330 - Land	-	-	-	-	-	-	-	1,925,000	1,925,000
1335 - ER Property & Equipment	-	-	-	-	-	-	-	1,352,413	1,352,413
1340 - SR Facility & Improvements	-	-	-	-	-	-	-	16,072,606	16,072,606
1345 - BC Admin Prop & Equipment	-	-	-	-	-	-	-	-	-
1350 - NR Property & Equipment	-	-	-	-	-	-	-	946,744	946,744
1355 - WR Property & Equipment	-	-	-	-	-	-	-	1,120,657	1,120,657
1360 - SR Property & Equipment	-	-	-	-	-	-	-	1,053,628	1,053,628
1365 - Backcountry Trail Design & Improvements	-	-	-	-	-	-	340,774	-	340,774
1370 - Construction In Progress	-	54,007	-	-	-	-	-	81,485	135,492
1375 - Backcountry Signage	-	-	-	-	-	-	61,733	-	61,733
1380 - Backcountry Equipment	-	-	-	-	-	-	222,806	-	222,806
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	-	304,692	-	-	-	-	855,623	36,274,192	37,434,507
Other Assets									
1110 - PM Cash Clearing	-	-	-	49,991	-	-	-	-	49,991
1250 - Interfund Receivable	5,693	-	-	2,365,623	167,165	12,044	-	3	2,550,528
1255 - Loan from OSCA Loan Receivable	-	-	712,500	-	-	-	-	-	712,500
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	-	-	179,983	179,983

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Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE		
Total Other Assets	5,693	-	712,500	2,415,614	167,165	12,044	-	179,986	3,493,002
Total ASSETS	\$ 4,815,488	\$ 557,179	\$ 5,188,551	\$ 4,904,864	\$ 3,531,122	\$ 238,444	\$ 1,038,255	\$ 44,687,555	\$ 64,961,458
LIABILITIES & EQUITY									
Current Liabilities									
Accounts Payable									
2000 - Accounts Payable	26,812	-	434	208,485	50,634	2,822	-	-	289,187
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	465,710	465,710
2025 - Preschool Scrips Pass Through	-	-	-	-	-	-	-	-	-
Total Accounts Payable	26,812	-	434	208,485	50,634	2,822	-	465,710	754,897
Other Current Liability									
2005 - Accrued Accounts Payable	83,975	-	-	70,591	263	55,352	-	-	210,181
2009 - Colorado Payback	-	-	-	9,096	-	3,658	-	-	12,754
2020 - Sales Taxes Payable - State	-	-	-	-	-	-	-	-	-
2045 - Accrued Payroll and Vacation Expense	61,848	-	-	263,863	-	16,093	-	-	341,804
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	56,056	-	-	594,845	-	-	-	-	650,901
2101 - Deferred Assessments	314,683	-	-	2,811,597	-	-	-	-	3,126,280
2102 - Unearned CIS Fines and Fees	668,491	-	-	-	-	-	-	-	668,491
2105 - Unearned Program & Facilities Revenue	137,846	-	-	959,223	-	98,912	-	-	1,195,981
2110 - Unearned Other Revenue	213	-	-	17,769	-	64,383	-	-	82,365
2115 - Unearned Sponsorship & Grant Revenue	37,167	-	-	16,900	-	-	-	-	54,067
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	2,357,023	-	4,986	5,537	167,203	15,728	-	-	2,550,477
Total Other Current Liability	3,721,446	-	4,986	4,749,811	167,466	293,062	-	-	8,936,771
Total Current Liabilities	3,748,258	-	5,420	4,958,296	218,100	295,884	-	465,710	9,691,668
Long Term Liabilities									
2255 - Loan from OSCA Loan Payable	-	-	-	-	712,500	-	-	-	712,500
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	-	-	-	-	712,500	-	-	17,495,000	18,207,500
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	(131,038)	61,489	35,940	(503,304)	319,747	(47,682)	18,995	2,305,708	2,059,855
Total Equity	1,067,230	557,179	5,183,131	(53,432)	2,600,522	(57,440)	1,038,255	26,726,845	37,062,290
Total LIABILITIES & EQUITY	\$ 4,815,488	\$ 557,179	\$ 5,188,551	\$ 4,904,864	\$ 3,531,122	\$ 238,444	\$ 1,038,255	\$ 44,687,555	\$ 64,961,458

Highlands Ranch Community Association, Inc.
Monthly Comparison of Operating Accounts
As of April 30, 2019 compared to as of March 31, 2019

	Administration Fund					Recreation Fund				
	Current Month	Prior Month	Change \$	Change %	TM	Current Month	Prior Month	Change \$	Change %	TM
Assets										
Cash and Equivalents	\$ 3,820,696	\$ 3,188,500	\$ 632,196	20%	🟢	\$ 1,848,856	\$ 1,549,957	\$ 298,899	19%	🟢
Accounts Receivable	876,193	747,518	128,675	17%	🟢	290,538	291,860	(1,322)	0%	🟡
Other Current Assets	112,906	110,282	2,624	2%	🟢	349,856	371,298	(21,442)	-6%	⬇️
Other Assets	5,693	9,691	(3,998)	-41%	A	2,415,614	1,708,452	707,162	41%	A
TOTAL ASSETS	\$ 4,815,488	\$ 4,055,991	\$ 759,497			\$ 4,904,864	\$ 3,921,567	\$ 983,297		
	- \$	-				- \$	-			
Liabilities and Fund Balance										
Liabilities										
Accounts Payable	\$ 26,812	\$ 31,760	\$ (4,948)	-16%	🟢	\$ 208,485	\$ 235,571	\$ (27,086)	-11%	🟢
Other Current Liabilities	3,721,446	2,875,516	845,930	29%	A	4,749,811	3,971,362	778,449	20%	A
TOTAL LIABILITIES	3,748,258	2,907,276	840,982			4,958,296	4,206,933	751,363		
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	(131,038)	(49,553)	(81,485)	164%	🟢	(503,304)	(735,238)	231,934	-32%	🟢
TOTAL FUND BALANCES	1,067,230	1,148,715	(81,485)			(53,432)	(285,366)	231,934		
TOTAL LIABILITIES & FUND BALANCE	\$ 4,815,488	\$ 4,055,991	\$ 759,497			\$ 4,904,864	\$ 3,921,567	\$ 983,297		
	-	-	-			-	-	-		

check, s/b \$0

Tickmark Legend

- 🟢 - Change is due to timing/regular activity fluctuation.
- 🟢 - 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 April 30 2019

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
Revenues									
Homeowner assessments and fees	\$ 688,140	\$ -	\$ -	\$ 5,624,292	\$ -	\$ -	\$ -	\$ -	\$ 6,312,432
Community improvement services	57,500	-	-	-	-	-	-	-	57,500
Recreation programs	-	-	-	1,744,167	-	32,811	-	-	1,776,978
Facility operations	200	-	-	339,966	-	6,783	-	-	346,949
Community events	57,883	-	-	-	-	-	-	-	57,883
Advertising	10,568	-	-	-	-	-	-	-	10,568
Special projects	75	-	-	-	-	-	-	-	75
Interest and other revenue	60,569	783	51,129	26,213	20,880	5,179	466	42,831	208,050
Total revenues	874,935	783	51,129	7,734,638	20,880	44,773	466	42,831	8,770,435
Expenses									
Salaries and employee benefits	525,865	-	-	3,702,737	-	171,752	-	-	4,400,354
Facility operations	22,323	371	-	356,620	7,547	5,597	-	-	392,458
Professional services	93,587	-	-	89,659	-	-	-	-	183,246
Advertising	8,572	-	-	28,561	-	-	-	-	37,133
Office expenses	194,381	-	-	261,429	-	1,683	-	-	457,493
Insurance	16,613	-	-	87,739	-	8,628	-	-	112,980
Interest	-	-	-	-	9,966	-	-	372,568	382,534
Occupancy	24,973	-	-	332,033	-	-	-	-	357,006
Program	-	-	-	266,312	-	23,380	-	-	289,692
Community events	43,873	-	-	-	-	-	-	-	43,873
Conferences, meetings and travel	7,122	-	-	9,291	-	12,075	-	-	28,488
Licenses and permits	-	-	-	13,764	-	-	-	-	13,764
Dues, subscriptions and memberships	7,578	-	-	2,740	-	-	-	-	10,318
Other operating expenses	9	-	-	1,218	-	-	-	14	1,241
Total expenses	944,896	371	-	5,152,103	17,513	223,115	-	372,582	6,710,580
(Gains) / Losses	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenses	(69,961)	412	51,129	2,582,535	3,367	(178,342)	466	(329,751)	2,059,855
Transfers to Bond Fund	-	-	-	(2,056,157)	-	-	-	2,056,157	-
Transfers to Backcountry Fund	-	-	-	(134,000)	-	134,000	-	-	-
Transfers for Capital Equipment	(21,537)	21,537	(15,189)	(18,622)	-	-	15,189	18,622	-
Transfers for Reserves	(39,540)	39,540	-	(877,060)	316,380	(3,340)	3,340	560,680	-
Total transfers	(61,077)	61,077	(15,189)	(3,085,839)	316,380	130,660	18,529	2,635,459	-
Net revenues (expenses)	\$ (131,038)	\$ 61,489	\$ 35,940	\$ (503,304)	\$ 319,747	\$ (47,682)	\$ 18,995	\$ 2,305,708	\$ 2,059,855

Highlands Ranch Community Association, Inc.
Comparative Income Statement for Administrative and Recreation Operating Funds
For the Month and Year-to-Date Ending April 30, 2019 and for the Year-to-Date Ending April 30, 2018, as noted

	MTD - April 30, 2019				YTD - April 30, 2019				YTD - April 30, 2018			
	Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%
ADMINISTRATIVE FUND												
Revenues	\$ 199,279	\$ 218,275	\$ (18,996)	(9%)	\$ 874,935	\$ 864,000	\$ 10,935	1%	\$ 1,055,940	\$ 932,968	\$ 122,972	13%
Expenses	268,593	272,010	3,417	1%	944,896	959,631	14,735	2%	886,542	930,826	44,284	5%
Net Revenues (Expenses)	(69,314)	(53,735)	(15,579)	29%	(69,961)	(95,631)	25,670	(27%)	169,398	2,142	167,256	7,808%
Transfers	12,171	9,885	(2,286)	(23%)	61,077	41,240	(19,837)	(48%)	36,900	36,900	-	0%
Net Revenue (Expense)	\$ (81,485)	\$ (63,620)	\$ (17,865)	28%	\$ (131,038)	\$ (136,871)	\$ 5,833	(4%)	\$ 132,498	\$ (34,758)	\$ 167,256	(481%)
	(3)	-	(3)		-	-						
	m		m									
RECREATION FUND												
Facilities												
Revenue	\$ 1,482,127	\$ 1,485,977	\$ (3,850)	0%	\$ 5,968,067	\$ 5,944,898	\$ 23,169	0%	\$ 5,753,392	\$ 5,748,336	\$ 5,056	0%
Expenses	997,823	996,212	(1,611)	0%	4,105,406	4,144,527	39,121	1%	3,827,007	3,951,454	124,447	3%
Net Facility Revenues (Expenses)	484,304	489,765	(5,461)	(1%)	1,862,661	1,800,371	62,290	3%	1,926,385	1,796,882	129,503	7%
Recreation Programs												
Revenue	424,263	376,207	48,056	13%	1,766,571	1,613,958	152,613	9%	1,640,898	1,538,432	102,466	7%
Expenses	246,083	241,585	(4,498)	(2%)	1,046,697	1,049,242	2,545	0%	1,002,718	1,024,275	21,557	2%
Net Program Revenues (Expenses)	178,180	134,622	43,558	32%	719,874	564,716	155,158	27%	638,180	514,157	124,023	24%
Combined												
Total Revenue - Facilities & Programs	1,906,390	1,862,184	44,206	2%	7,734,638	7,558,856	175,782	2%	7,394,290	7,286,768	107,522	1%
Total Expenses - Facilities & Programs	1,243,906	1,237,797	(6,109)	0%	5,152,103	5,193,769	41,666	1%	4,829,725	4,975,729	146,004	3%
Combined Rec Fund Net Rev. (Exp.)	662,484	624,387	38,097	6%	2,582,535	2,365,087	217,448	9%	2,564,565	2,311,039	253,526	11%
Transfers												
Transfers to Bond Fund	170,927	284,000	113,073	40%	2,056,157	1,200,000	(856,157)	(71%)	96,171	1,136,320	1,040,149	92%
Transfers to Backcountry	33,500	33,500	-	0%	134,000	134,000	-	0%	130,000	130,000	-	0%
Transfers for Capital Equipment	6,858	-	(6,858)	(100%)	18,622	6,000	(12,622)	(210%)	129,529	138,000	8,471	6%
Transfers for Reserves	219,265	219,265	-	0%	877,060	877,060	-	0%	809,000	809,000	-	0%
Total Transfers	430,550	536,765	106,215	20%	3,085,839	2,217,060	(868,779)	(39%)	1,164,700	2,213,320	1,048,620	47%
Total Net Revenue (Expense)	\$ 231,934	\$ 87,622	\$ 144,312	165%	\$ (503,304)	\$ 148,027	\$ (651,331)	(440%)	\$ 1,399,865	\$ 97,719	\$ 1,302,146	1,333%
	(1)	-	(1)		-	-						
	m		m									