



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Highlands Ranch Community Association

Preliminary - Financial Statements

2019 Audit Not Complete

As of January 31, 2020

HRCA Financial Statements

January 31, 2020

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Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Year-to-Date Ending January 31 2020

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
Revenues									
Homeowner assessments and fees	\$ 212,527	\$ -	\$ -	\$ 1,430,010	\$ -	\$ -	\$ -	\$ -	1,642,537
Community improvement services	6,748	-	-	-	-	-	-	-	6,748
Recreation programs	-	-	-	443,922	-	3,937	-	-	447,859
Facility operations	-	-	-	96,754	-	1,342	-	-	98,096
Community events	2,266	-	-	-	-	-	-	-	2,266
Advertising	850	-	-	-	-	-	-	-	850
Management Fee Revenue	59,879	-	-	33,387	-	-	-	-	93,266
Interest and other revenue	12,574	94	2,599	4,965	2,735	3,097	58	6,716	32,838
Total revenues	294,844	94	2,599	2,009,038	2,735	8,376	58	6,716	2,324,460
Expenses									
Salaries and employee benefits	184,519	-	-	1,040,323	-	54,670	-	-	1,279,512
Facility operations	6,836	-	-	56,993	6,714	3,589	-	-	74,132
Depreciation Expense	-	6,032	-	-	-	-	11,427	223,342	240,801
Professional services	65,920	-	-	26,724	-	-	-	-	92,644
Advertising	285	-	-	5,248	-	-	-	-	5,533
Office expenses	30,392	-	-	33,025	-	597	-	-	64,014
Insurance	3,566	-	-	22,954	-	2,192	-	-	28,712
Interest	-	-	-	-	2,622	-	-	78,681	81,303
IT Expenses	17,113	-	-	39,114	2,385	-	-	-	58,612
Occupancy	6,019	-	-	82,111	-	-	-	-	88,130
Program	-	-	-	65,369	-	4,735	-	-	70,104
Community events	5,626	-	-	-	-	-	-	-	5,626
Conferences, meetings and travel	5,992	-	-	2,184	-	998	-	-	9,174
Licenses and permits	-	-	-	3,201	-	-	-	-	3,201
Dues, subscriptions and memberships	841	-	-	1,871	-	-	-	-	2,712
Management Fee Expense	33,387	-	-	59,879	-	-	-	-	93,266
Other operating expenses	-	-	-	3,543	-	-	-	-	3,543
Total expenses	360,496	6,032	-	1,442,539	11,721	66,781	11,427	302,023	2,201,019
(Gains) / Losses	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenses	(65,656)	(5,938)	2,599	566,500	(8,986)	(58,405)	(11,369)	(295,307)	123,441
Transfers to Bond Fund	-	-	-	(291,852)	-	-	-	291,852	-
Transfers to Backcountry Fund	-	-	-	(34,580)	-	34,580	-	-	-
Transfers for Capital Equipment	(1,758)	1,758	(48,500)	-	(5,274)	-	48,500	5,274	-
Transfers for Reserves	-	-	-	(274,560)	257,565	(835)	835	16,995	-
Total transfers	(1,758)	1,758	(48,500)	(600,992)	252,291	33,745	49,335	314,121	-
Net revenues (expenses)	\$ (67,412)	\$ (4,180)	\$ (45,901)	\$ (34,492)	\$ 243,305	\$ (24,660)	\$ 37,966	\$ 18,814	\$ 123,441

Highlands Ranch Community Association, Inc.
Parent Company : HRCA
HRCA Balance Sheet
End of Jan 2020

	Admin Fund (NP)			Recreation Fund (NP)								Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Debt Service & Plant (NP)			Rec : Reserve (NP)				
				BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond	Plant / Fixed Assets	Rec : Operating	Capital Improvement	Rec Reserve		
ASSETS													
Current Assets													
Bank													
601 - Wells Fargo Operating	5,313,294	-	-	200,484	-	-	-	-	-	(143,299)	-	-	5,370,480
602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	-	2,901	-	-	3,101
603 - Other Investment Accounts	253,827	-	-	-	-	-	-	-	-	605,406	-	581,089	1,440,322
604 - Morgan Stanley	-	-	4,503,154	-	-	-	-	-	-	-	746,128	1,892,255	7,141,538
605 - Wells Fargo Bond Fund	-	-	-	-	-	-	6,462,826	-	-	(2,437)	-	-	6,460,389
606 - RBC Wealth Mgmt	255,672	342,258	-	24,759	192,515	-	-	-	-	-	-	-	815,204
Total Bank	5,822,993	342,258	4,503,154	225,243	192,515	-	6,462,826	-	462,571	746,128	2,473,344	21,231,034	
Accounts Receivable													
611 - Accounts Receivable	306,598	-	20,359	-	-	-	11,570	-	287,340	-	-	7,463	633,487
Total - 611 - Accounts Receivable	306,598	-	20,359	-	-	-	11,570	-	287,340	-	-	7,463	633,331
Total Accounts Receivable	306,598	-	20,359	-	-	-	11,570	-	287,340	-	-	7,463	633,331
Other Current Asset													
613 - Prepaid Expenses & Other Assets	65,878	-	-	8,662	-	-	-	-	209,666	-	-	-	284,206
614 - Other Current Assets	24,847	-	-	2,498	-	-	-	-	120,886	-	-	-	148,231
Total Other Current Asset	90,725	-	-	11,160	-	-	-	-	330,552	-	-	-	432,437
Total Current Assets	6,220,317	342,258	4,523,513	236,403	192,515	-	6,474,396	-	1,080,463	746,128	2,480,807	22,296,802	
Fixed Assets													
620 - Computer Equipment, Software & Telephones													
1300 - Computer Equipment, Computer Software	-	523,094	-	-	2,182	-	-	876,332	-	-	-	-	1,401,608
Total - 620 - Computer Equipment, Software & Telephones	-	523,094	-	-	2,182	-	-	876,332	-	-	-	-	1,401,608
621 - Property & Equipment													
1305 - Admin. Property & Equipment	-	94,502	-	-	1,734	-	-	77,779	-	-	-	-	174,015
1335 - ER Property & Equipment	-	-	-	-	-	-	-	1,459,645	-	-	-	-	1,459,645
1350 - NR Property & Equipment	-	-	-	-	-	-	-	937,173	-	-	-	-	937,173
1355 - WR Property & Equipment	-	-	-	-	-	-	-	1,122,461	-	-	-	-	1,122,461
1360 - SR Property & Equipment	-	-	-	-	-	-	-	1,038,063	-	-	-	-	1,038,063
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	-	-	4,635,121	-	-	-	-	4,731,357
622 - Facility & Improvements													
1310 - NR Facility & Improvements	-	-	-	-	-	-	-	20,337,803	-	-	-	-	20,337,803
1320 - WR Facility & Improvements	-	-	-	-	-	-	-	14,349,045	-	-	-	-	14,349,045
1325 - ER Facility & Improvements	-	-	-	-	-	-	-	15,813,112	-	-	-	-	15,813,112
1340 - SR Facility & Improvements	-	-	-	-	-	-	-	16,148,541	-	-	-	-	16,148,541
Total - 622 - Facility & Improvements	-	-	-	-	-	-	-	66,648,501	-	-	-	-	66,648,501
623 - Vehicles													
1315 - Vehicles	-	-	-	-	-	-	-	10,366	-	-	-	-	10,366

	Admin Fund (NP)			Recreation Fund (NP)								Total
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Debt Service & Plant (NP)			Rec : Reserve (NP)			
				BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond	Plant / Fixed Assets	Rec : Operating	Capital Improvement	Rec Reserve	
Total - 623 - Vehicles	-	-	-	-	-	-	-	10,366	-	-	-	10,366
624 - Land												
1330 - Land	-	-	-	-	-	-	-	1,925,000	-	-	-	1,925,000
Total - 624 - Land	-	-	-	-	-	-	-	1,925,000	-	-	-	1,925,000
625 - Construction in Progress												
1370 - Construction In Progress	38,156	54,007	-	-	-	-	-	531,134	-	-	-	623,297
Total - 625 - Construction in Progress	38,156	54,007	-	-	-	-	-	531,134	-	-	-	623,297
626 - Backcountry Fixed Assets												
1365 - Backcountry Trail Design & Improveme	-	-	-	-	377,474	-	-	-	-	-	-	377,474
1375 - Backcountry Signage	-	-	-	-	61,853	-	-	-	-	-	-	61,853
1380 - Backcountry Equipment	-	-	-	-	236,429	-	-	-	-	-	-	236,429
1385 - Backcountry Gates/Installation/Fencing	-	-	-	-	154,573	-	-	-	-	-	-	154,573
1390 - Backcountry Horse Team	-	-	-	-	31,491	-	-	-	-	-	325	31,816
1395 - Backcountry Vehicle	-	-	-	-	533,147	-	-	-	-	-	-	533,147
Total - 626 - Backcountry Fixed Assets	-	-	-	-	1,394,965	-	-	-	-	-	325	1,395,290
627 - Accum Depr - Computer Equip, Software, Telephones												
1400 - Accum Depr-Computer Equip, Comp S	-	(326,863)	-	-	(2,182)	-	-	(619,751)	-	-	-	(948,796)
Total - 627 - Accum Depr - Computer Equip, S	-	(326,863)	-	-	(2,182)	-	-	(619,751)	-	-	-	(948,796)
628 - Accum Depr - Property & Equipment												
Total - 628 - Accum Depr - Property & Equipm	-	(96,489)	-	-	(1,734)	-	-	(2,558,638)	-	-	-	(2,656,861)
629 - Accum Depr - Facility & Improvements												
Total - 629 - Accum Depr - Facility & Improven	-	-	-	-	-	-	-	(36,017,092)	-	-	-	(36,017,092)
630 - Accum Depr - Vehicles												
Total - 630 - Accum Depr - Vehicles	-	-	-	-	(605,464)	-	-	(10,366)	-	-	-	(615,830)
Total Fixed Assets	38,156	248,252	-	-	789,501	-	-	35,420,608	-	-	325	36,496,842
Other Assets												
615 - Due From Other Funds												
1250 - Interfund Receivable	447,902	-	150,893	8,399	-	-	-	3	4,916,837	(3)	11,307	5,535,338
1255 - Loan from OSCA Loan Receivable	-	-	637,500	-	-	-	-	-	-	-	-	637,500
Total - 615 - Due From Other Funds	447,902	-	788,393	8,399	-	-	-	3	4,916,837	(3)	11,307	6,172,838
616 - Other Assets												
1110 - PM Cash Clearing	-	-	-	-	-	-	-	-	(8,491)	-	-	(8,491)
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	(113,927)	240,707	-	-	-	-	126,780
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	240,707	-	(8,491)	-	-	118,289
Total Other Assets	447,902	-	788,393	8,399	-	(113,927)	240,707	3	4,908,346	(3)	11,307	6,291,126
Total ASSETS	6,706,375	590,510	5,311,906	244,802	982,017	(113,927)	6,715,103	35,420,611	5,988,810	746,126	2,492,439	65,084,770
LIABILITIES & EQUITY												
Current Liabilities												
Accounts Payable												
637 - Accounts Payable	61,856	-	-	573	-	-	157,361	-	223,486	-	47,064	490,339
Total Accounts Payable	61,856	-	-	573	-	-	157,361	-	223,486	-	47,064	490,339
Other Current Liability												
638 - Accrued Expenses	199,291	-	-	80,993	-	-	-	-	345,561	-	263	626,109
639 - Other Current Liability	4,126	-	-	3,658	-	-	-	-	10,827	-	-	18,611
641 - Deferred Revenue	509,586	-	-	-	-	-	-	-	2,856,178	-	-	3,365,765

	Admin Fund (NP)			Recreation Fund (NP)								Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Debt Service & Plant (NP)			Rec : Reserve (NP)				
				BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond	Plant / Fixed Assets	Rec : Operating	Capital Improvement	Rec Reserve		
642 - Unearned Revenue	48,040	-	-	57,646	-	-	-	-	-	882,584	-	-	988,270
643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	-	-	-	-	41,117
644 - Unearned Assessments	69,439	-	-	-	-	-	-	-	-	674,460	-	-	743,911
645 - Due to Other Funds	4,849,979	14,728	-	37,680	150,893	-	-	-	-	445,189	-	36,877	5,535,346
Total Other Current Liability	5,680,462	14,728	-	221,094	150,893	-	-	-	-	5,214,656	-	37,140	11,318,973
Total Current Liabilities	5,742,318	14,728	-	221,666	150,893	-	157,361	-	-	5,438,141	-	84,204	11,809,312
Long Term Liabilities													
646 - OSCA Loan Payable													
2255 - Loan from OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	-	600,000	600,000
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	-	600,000	600,000
647 - Bond Payable													
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	(4,225,000)	6,585,000	-	-	-	-	2,360,000
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	(200,000)	13,040,000	-	-	-	-	12,840,000
Total - 647 - Bond Payable	-	-	-	-	-	-	(4,425,000)	19,625,000	-	-	-	-	15,200,000
Total Long Term Liabilities	-	-	-	-	-	-	(4,425,000)	19,625,000	-	-	-	600,000	15,800,000
Equity													
648 - Owner Equity													
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
3015 - YTD Net Income	(457,073)	14,002	724,299	62,802	7,422	-	458,913	966,853	(3,167,330)	(1,269,430)	2,974,515	314,974	
Total - 648 - Owner Equity	(418,414)	323,870	1,961,799	62,802	165,201	-	458,913	966,853	(3,167,330)	(1,269,430)	5,901,042	4,985,307	
Retained Earnings	1,449,882	256,092	3,396,008	(15,006)	627,956	(113,927)	10,303,941	15,029,831	3,752,490	1,962,601	(4,283,157)	32,366,711	
Net Income	(67,411)	(4,181)	(45,901)	(24,661)	37,966	-	219,888	(201,073)	(34,492)	52,954	190,351	123,440	
Total Equity	964,057	575,782	5,311,906	23,135	831,124	(113,927)	10,982,742	15,795,611	550,668	746,126	1,808,235	37,475,458	
Total LIABILITIES & EQUITY	6,706,375	590,510	5,311,906	244,802	982,017	(113,927)	6,715,103	35,420,611	5,988,810	746,126	2,492,439	65,084,770	

Highlands Ranch Community Association, Inc.
 Monthly Comparison of Operating Accounts
 As of January 31, 2020 compared to as of December 31, 2019

	Administration Fund				Recreation Fund				Backcountry Fund			
	Current Month	Prior Month	Change \$	Change %	Current Month	Prior Month	Change \$	Change %	Current Month	Prior Month	Change \$	Change %
Assets												
Cash and Equivalents	5,822,994	2,281,336	\$ 3,541,658	155%	\$ 462,572	\$ 2,114,722	\$ (1,652,150)	-78%	\$ 225,243	\$ 239,693	\$ (14,450)	-6%
Accounts Receivable	306,599	55,932	250,667	448%	287,340	287,340	-	0%	-	-	-	0%
Other Current Assets	90,723	64,133	26,590	41%	330,552	311,495	19,057	6%	11,160	14,586	(3,426)	-23%
Fixed Assets	38,156	38,156	-	0%	-	-	-	0%	-	-	-	0%
Other Assets	447,903	413,678	34,225	8%	4,908,346	1,319,493	3,588,853	272%	8,399	3,866	4,533	117%
TOTAL ASSETS	\$ 6,706,375	\$ 2,853,236	\$ 3,853,140		\$ 5,988,810	\$ 4,033,051	\$ 1,955,760		\$ 244,802	\$ 258,145	\$ (13,343)	
	- \$	-			- \$	-			- \$	-		
Liabilities and Fund Balance												
Liabilities												
Accounts Payable	\$ 61,856	\$ 3,753	\$ 58,103	1548%	\$ 223,486	\$ 210,997	\$ 12,489	6%	\$ 573	\$ 52,591	\$ (52,018)	-99%
Other Current Liabilities	5,680,462	1,818,031	3,862,431	212%	5,214,656	3,236,877	1,977,779	61%	221,093	157,757	63,336	40%
TOTAL LIABILITIES	5,742,318	1,821,784	3,920,534		5,438,142	3,447,874	1,990,268		\$ 221,666	\$ 210,348	\$ 11,318	
Fund Balances												
Restricted	38,659	38,659	-	0%	-	-	-	0%	-	-	-	0%
Unrestricted - Accumulated Prior Years	992,809	1,159,593	(166,784)	-14%	585,160	449,888	135,272	30%	47,796	(9,757)	57,553	-590%
Unrestricted - Current YTD Net Income	(67,411)	(166,800)	99,389	-60%	(34,492)	135,289	(169,781)	-125%	(24,660)	57,554	(82,214)	-143%
TOTAL FUND BALANCES	964,057	1,031,452	(67,395)		550,668	585,177	(34,509)		23,136	47,797	(24,661)	
TOTAL LIABILITIES & FUND BALANCE	\$ 6,706,375	\$ 2,853,236	\$ 3,853,140		\$ 5,988,810	\$ 4,033,051	\$ 1,955,760		\$ 244,802	\$ 258,145	\$ (13,343)	