



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**As of February 29, 2020**

# HRCA Financial Statements

February 29, 2020

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# **Highlands Ranch Community Association**

## **Financial Statements**

### **Year to Date By Fund**

**Highlands Ranch Community Association, Inc.**  
**Statement of Revenues and Expenses for All Funds**  
**For the Year-to-Date Ending February 29, 2020**

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
Revenues									
Homeowner assessments and fees	\$ 444,903	\$ -	\$ -	\$ 2,858,395	\$ -	\$ -	\$ -	\$ -	3,303,298
Community improvement services	8,460	-	-	-	-	-	-	-	8,460
Legal Revenue	1,473	-	-	-	-	-	-	-	1,473
Recreation programs	-	-	-	908,680	-	6,856	-	-	915,536
Facility operations	-	-	-	187,831	-	2,367	-	-	190,198
Community events	24,349	-	-	-	-	-	-	-	24,349
Advertising	3,000	-	-	-	-	-	-	-	3,000
Management Fee Revenue	99,817	-	-	35,354	-	-	-	-	135,171
Interest and other Revenue	25,806	246	10,629	18,035	7,884	6,749	292	7,355	76,996
Total revenues	607,808	246	10,629	4,008,295	7,884	15,972	292	7,355	4,658,481
Expenses									
Salaries and employee benefits	349,215	-	-	1,934,779	-	98,253	-	-	2,382,247
Facility operations	9,342	-	-	120,192	8,509	5,900	-	-	143,943
Depreciation Expense	-	12,315	-	-	-	-	23,395	447,393	483,103
Professional services	118,180	-	-	54,482	-	-	-	-	172,662
Advertising	1,664	-	-	10,390	-	-	-	-	12,054
Office expenses	53,476	-	-	59,583	-	888	-	-	113,947
Insurance	7,133	-	-	45,907	-	4,384	-	-	57,424
Interest	-	-	-	-	2,622	-	-	157,361	159,983
Information Technology Expenses	37,813	64	-	78,793	2,577	-	-	-	119,247
Occupancy	12,029	-	-	162,300	-	-	-	-	174,329
Program	-	-	-	143,766	-	11,479	-	-	155,245
Community events	28,860	-	-	-	-	-	-	-	28,860
Conferences, meetings and travel	7,384	-	-	4,123	-	2,262	-	-	13,769
Licenses and permits	-	-	-	6,401	-	-	-	-	6,401
Dues, subscriptions and memberships	1,634	-	-	1,986	-	-	-	-	3,620
Management Fee Expense	35,354	-	-	99,817	-	-	-	-	135,171
Other operating expenses	-	-	-	458	-	-	-	-	458
Total expenses	662,084	12,379	-	2,722,977	13,708	123,166	23,395	604,754	4,162,463
(Gains) / Losses	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenses	(54,280)	(12,133)	10,629	1,285,319	(5,824)	(107,194)	(23,103)	(597,399)	496,018
Transfers to Bond Fund	-	-	-	(377,334)	-	-	-	377,334	-
Transfers to Backcountry Fund	-	-	-	(69,160)	-	69,160	-	-	-
Transfers for Capital Equipment	(6,785)	6,785	(50,495)	(7,739)	(12,616)	-	50,495	20,355	-
Transfers for Reserves	(4,025)	4,025	-	(549,120)	473,056	(1,670)	1,670	76,064	-
Total transfers	(10,810)	10,810	(50,495)	(1,003,353)	460,440	67,490	52,165	473,753	-
Net revenues (expenses)	\$ (65,086)	\$ (1,323)	\$ (39,866)	\$ 281,965	\$ 454,616	\$ (39,704)	\$ 29,062	\$ (123,646)	\$ 496,018

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

Financial Row	Admin Fund (NP)			Recreation Fund (NP)				Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry BC : Operating	BC : Reserve	Debt Service & Plant	Rec : Operating		Rec: Reserve
<b>ASSETS</b>									
<b>Current Assets</b>									
<b>Bank</b>									
Total - 601 - Wells Fargo Operating	1,180,510	-	-	169,962	-	-	3,534,786	-	4,885,258
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	2,913	-	3,113
Total - 603 - Other Investment Accounts	253,827	-	-	-	-	-	605,406	581,089	1,440,322
Total - 604 - Morgan Stanley	-	-	4,548,684	-	-	-	-	2,824,585	7,373,269
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	6,555,240	(2,437)	-	6,552,803
Total - 606 - RBC Wealth Mgmt	255,674	331,708	-	24,870	193,585	-	-	-	805,837
<b>Total Bank</b>	<b>1,690,211</b>	<b>331,708</b>	<b>4,548,684</b>	<b>194,833</b>	<b>193,585</b>	<b>6,555,240</b>	<b>4,140,668</b>	<b>3,405,674</b>	<b>21,060,603</b>
<b>Accounts Receivable</b>									
Total Accounts Receivable	47,579	-	20,359	-	-	5,277	287,496	7,463	368,175
<b>Other Current Asset</b>									
Total - 613 - Prepaid Expenses & Other Assets	96,252	-	-	10,715	-	-	263,028	-	369,995
Total - 614 - Other Current Assets	22,284	-	-	(2,125)	-	-	92,857	-	113,015
Total Other Current Asset	118,536	-	-	8,589	-	-	355,885	-	483,011
<b>Total Current Assets</b>	<b>1,856,326</b>	<b>331,708</b>	<b>4,569,044</b>	<b>203,422</b>	<b>193,585</b>	<b>6,560,518</b>	<b>4,784,049</b>	<b>3,413,137</b>	<b>21,911,788</b>
<b>Fixed Assets</b>									
Total - 620 - Computer Equipment, Software & Teleph	-	528,121	-	-	2,182	891,413	-	-	1,421,716
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	4,680,240	-	-	4,776,476
Total - 622 - Facility & Improvements	-	-	-	-	-	66,662,451	-	-	66,662,451
Total - 623 - Vehicles	-	-	-	-	-	10,366	-	-	10,366
Total - 624 - Land	-	-	-	-	-	1,925,000	-	-	1,925,000
Total - 625 - Construction in Progress	38,156	54,007	-	-	-	531,134	-	-	623,297
Total - 626 - Backcountry Fixed Assets	-	-	-	-	1,396,960	-	-	325	1,397,285
Total - 627 - Accum Depr - Computer Equip, Software,	-	(333,128)	-	-	(2,182)	(628,807)	-	-	(964,117)
Total - 628 - Accum Depr - Property & Equipment	-	(96,507)	-	-	(1,734)	(2,596,692)	-	-	(2,694,933)
Total - 629 - Accum Depr - Facility & Improvements	-	-	-	-	-	(36,194,033)	-	-	(36,194,033)
Total - 630 - Accum Depr - Backcountry	-	-	-	-	(617,432)	(10,366)	-	-	(627,798)
Total - 632 - Lease Asset	18,178	-	-	-	-	-	72,712	-	90,890
<b>Total Fixed Assets</b>	<b>56,334</b>	<b>246,995</b>	<b>-</b>	<b>-</b>	<b>779,528</b>	<b>35,270,706</b>	<b>72,712</b>	<b>325</b>	<b>36,426,600</b>
<b>Other Assets</b>									
Total - 615 - Due From Other Funds	6,276	-	750,893	9,349	1,995	3	121,355	8,293	898,164
Total - 616 - Other Assets	-	-	-	-	-	126,780	(8,491)	-	118,289
Total Other Assets	6,276	-	750,893	9,349	1,995	126,782	112,864	8,293	1,016,453
<b>Total ASSETS</b>	<b>\$ 1,918,936.09</b>	<b>\$ 578,703.46</b>	<b>\$5,319,936.63</b>	<b>\$ 212,770.99</b>	<b>\$ 975,107.82</b>	<b>\$ 41,958,005.74</b>	<b>\$ 4,969,625.64</b>	<b>\$ 3,421,754.61</b>	<b>\$ 59,354,840.98</b>
<b>LIABILITIES &amp; EQUITY</b>									
<b>Current Liabilities</b>									
<b>Accounts Payable</b>									
Total Accounts Payable	86,158	-	1,995	(36,650)	-	236,042	221,608	27,448	536,600
<b>Other Current Liability</b>									
Total - 636 - Lease Liability	17,353	-	-	-	-	-	69,410	-	86,763
Total - 638 - Accrued Expenses	236,011	-	-	63,933	-	-	751,742	263	1,051,949
Total - 639 - Other Current Liability	6,224	-	-	3,658	-	-	15,034	-	24,916
Total - 641 - Deferred Revenue	349,316	-	-	-	-	-	1,428,635	-	1,777,951
Total - 642 - Unearned Revenue	50,135	-	-	56,621	-	-	932,423	-	1,039,179
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	41,117
Total - 644 - Unearned Assessments	78,805	-	-	-	-	-	767,212	-	846,018
Total - 645 - Due to Other Funds	127,727	64	-	76,000	152,888	-	(86,877)	28,371	298,173
Total Other Current Liability	865,572	64	-	241,329	152,888	-	3,877,579	28,634	5,166,066
<b>Total Current Liabilities</b>	<b>951,730</b>	<b>64</b>	<b>1,995</b>	<b>204,679</b>	<b>152,888</b>	<b>236,042</b>	<b>4,099,187</b>	<b>56,082</b>	<b>5,702,667</b>
<b>Long Term Liabilities</b>									
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	600,000	600,000
Total - 647 - Bond Payable	-	-	-	-	-	15,200,000	-	-	15,200,000
<b>Total Long Term Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,200,000</b>	<b>-</b>	<b>600,000</b>	<b>15,800,000</b>
<b>Equity</b>									
Total - 648 - Owner Equity	(418,414)	323,870	1,961,799	62,802	165,201	1,425,766	(3,167,330)	4,631,612	4,985,307
Retained Earnings	1,450,707	256,092	3,396,008	(15,006)	627,956	25,219,845	3,755,792	(2,320,556)	32,370,838
Net Income	(65,087)	(1,323)	(39,866)	(39,704)	29,062	(123,647)	281,976	454,617	496,029
Total Equity	967,206	578,640	5,317,942	8,092	822,220	26,521,964	870,438	2,765,673	37,852,174
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 1,918,936.09</b>	<b>\$ 578,703.46</b>	<b>\$5,319,936.63</b>	<b>\$ 212,770.99</b>	<b>\$ 975,107.82</b>	<b>\$ 41,958,005.74</b>	<b>\$ 4,969,625.64</b>	<b>\$ 3,421,754.61</b>	<b>\$ 59,354,840.98</b>

Highlands Ranch Community Association  
Balance Sheet  
For the Year Ended February 29, 2020

	Admin Fund			Recreation Fund					Total
	Operating	Reserves	OSCA Fund	Operating	Reserves	Backcountry Operating	Backcountry Reserves	Debt Serv & Plant	
<b>Assets</b>									
<b>Current Assets</b>									
Cash and cash equivalents									
Wells Fargo operating accounts	1,180,510			3,534,786		169,962			4,885,258
Wells Fargo bond accounts				(2,437)				6,555,240	6,552,803
Morgan Stanley investments			4,548,684		2,824,585				7,373,269
RBC Wealth Mgmt investments	255,674	331,708				24,870	193,585		805,837
Other investment accounts	254,027			608,319	581,089				1,443,435
Total cash and cash equivalents	1,690,211	331,708	4,548,684	4,140,668	3,405,674	194,832	193,585	6,555,240	21,060,602
Accounts receivable - assessments	-								-
Accounts receivable - other	47,579		20,359	287,496	7,463			5,277	368,174
Total accounts receivable	47,579	-	20,359	287,496	7,463	-	-	5,277	368,174
Other current assets									
Prepaid expense	96,252			263,028		10,715			369,995
Inventory									-
Other assets	22,284			92,857		(2,125)			113,016
Total current assets	118,536	-	-	355,885	-	8,590	-	-	483,011
Total Current Assets	1,856,326	331,708	4,569,043	4,784,049	3,413,137	203,422	193,585	6,560,517	21,911,787
<b>Fixed Assets</b>									
Computer equipment, software, telephones net		194,993					-	262,606	457,599
Admin property and equipment net		(2,005)					-	-	(2,005)
Northridge property, plant and equipment net								9,613,934	9,613,934
Westridge property, plant and equipment net								6,969,041	6,969,041
Eastridge property, plant and equipment net								6,885,664	6,885,664
Southridge property, plant and equipment net								9,083,327	9,083,327
Backcountry property, plant and equipment net					325		779,528		779,853
Land								1,925,000	1,925,000
Construction in Progress	38,156	54,007						531,134	623,297
Right of Use Asset - Leases	18,178			72,712					90,890
Vehicles net								-	-
Total Fixed Assets	56,334	246,995	-	72,712	325	-	779,528	35,270,706	36,426,600
Other assets									
Interfund receivable	6,276		150,893	121,355	8,296	9,349	1,995	3	298,167
OSCA loan receivable			600,000						600,000
1999 bond issuances costs								126,780	126,780
Other			-						-
Perfect Mind cash clearing				(8,491)					(8,491)
Total Other Assets	6,276	-	750,893	112,864	8,296	9,349	1,995	126,783	1,016,456
Total Assets	1,918,936	578,703	5,319,936	4,969,625	3,421,758	212,771	975,108	41,958,006	59,354,843
<b>Liabilities &amp; Equity</b>									
<b>Current Liabilities</b>									
Accounts Payable	86,158		1,995	221,608	27,448	(36,650)		236,042	536,601
Accrued bond interest									-
Accrued payables	236,011			751,742	263	63,933			1,051,949
Assessments - unearned	78,808			767,212					846,020
Assessments - deferred	349,316			1,428,635					1,777,951
Other unearned	50,135			932,423		56,621			1,039,179
Prepays/other						44,775			44,775
Other	6,224			15,034		3,658			24,916
Lease liability	17,353			69,410					86,763
Interfund payable	127,727	64		(86,877)	28,371	76,000	152,888		298,173
Total current liabilities	951,732	64	1,995	4,099,187	56,082	208,337	152,888	236,042	5,706,327
<b>Long-term Liabilities</b>									
OSCA Loan Payable					600,000				600,000
Bonds Payable - 1999 series								2,360,000	2,360,000
Bonds Payable - 2004 series								12,840,000	12,840,000
Rounding	(3)		(1)	10	4			(1)	9
Total long-term liabilities	(3)	-	(1)	10	600,004	-	-	15,199,999	15,800,009
Total Liabilities	951,729	64	1,994	4,099,197	656,086	208,337	152,888	15,436,041	21,506,336
<b>Equity</b>									
Restricted fund balance	38,659	309,868	1,237,500		2,926,527	-	157,779	-	4,670,333
Retained earnings	993,634	270,094	4,120,307	588,463	(615,471)	47,796	635,379	26,645,611	32,685,813
Net Income	(65,086)	(1,323)	(39,865)	281,965	454,616	(39,704)	29,062	(123,646)	496,019
Total Equity (Fund balance)	967,207	578,639	5,317,942	870,428	2,765,672	8,092	822,220	26,521,965	37,852,165
Total Liabilities and Equity	1,918,936	578,703	5,319,936	4,969,625	3,421,758	216,429	975,108	41,958,006	59,358,501
	-	-	-	-	-	3,658.0	-	-	3,658.0

**Highlands Ranch Community Association**

**Income Statement**

**Operating Fund Analysis**

**Current Month and Year to Date**

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending February 29, 2020**

	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	232,376	1,428,385	-	1,660,761	241,060	1,476,790	-	1,717,850	(8,684)	(48,405)	-	(57,089)	-4%	-3%	0%	-3%
Community Improvement Services	3,185	-	-	3,185	5,040	-	-	5,040	(1,855)	-	-	(1,855)	-37%	0%	0%	-37%
Recreation programs	-	464,759	2,919	467,678	-	459,570	5,250	464,820	-	5,189	(2,331)	2,858	0%	1%	-44%	1%
Facility operations	-	91,076	4,565	95,641	-	87,240	1,455	88,695	-	3,836	3,110	6,946	0%	4%	214%	8%
Community Events	22,084	-	-	22,084	22,500	-	-	22,500	(416)	-	-	(416)	-2%	0%	0%	-2%
Advertising	2,150	-	-	2,150	2,150	-	-	2,150	-	-	-	-	0%	0%	0%	0%
Management Fee	39,938	1,967	-	41,905	39,000	2,000	-	41,000	938	(33)	-	905	2%	-2%	0%	0%
Interest and other revenue	13,230	13,073	112	26,415	12,075	8,120	10	20,205	1,155	4,953	102	6,210	10%	61%	1020%	31%
<b>Total revenues</b>	<b>312,963</b>	<b>1,999,260</b>	<b>7,596</b>	<b>2,277,914</b>	<b>321,825</b>	<b>2,033,720</b>	<b>6,715</b>	<b>2,321,260</b>	<b>(8,862)</b>	<b>(34,460)</b>	<b>881</b>	<b>(42,441)</b>	<b>-3%</b>	<b>-2%</b>	<b>13%</b>	<b>-2%</b>
<b>Expenses</b>																
Salaries and employee benefits	164,695	894,457	43,583	1,102,735	163,270	922,545	36,950	1,122,765	(1,425)	28,088	(6,633)	20,030	-1%	3%	-18%	2%
Facility operations	2,506	63,198	2,311	68,014	3,000	70,270	5,825	79,095	494	7,073	3,514	11,081	16%	10%	60%	14%
Professional services	52,261	27,758	-	80,019	28,400	19,285	415	48,100	(23,861)	(8,473)	415	(31,919)	-84%	-44%	100%	-66%
Advertising	1,379	5,142	-	6,521	1,400	5,000	-	6,400	21	(142)	-	(121)	2%	-3%	0%	-2%
Office expenses	23,084	26,559	291	49,934	22,350	26,075	905	49,330	(734)	(484)	614	(604)	-3%	-2%	68%	-1%
Insurance	3,566	22,954	2,192	28,712	4,165	24,165	2,515	30,845	599	1,211	323	2,133	14%	5%	13%	7%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
IT Expenses	20,700	39,678	-	60,378	19,240	41,600	-	60,840	(1,460)	1,922	-	462	-8%	5%	0%	1%
Occupancy	6,010	80,189	-	86,199	6,340	83,890	-	90,230	330	3,701	-	4,031	5%	4%	0%	4%
Program	-	78,398	6,744	85,142	-	74,015	3,000	77,015	-	(4,383)	(3,744)	(8,127)	0%	-6%	-125%	-11%
Community events	23,234	-	-	23,234	21,725	-	-	21,725	(1,509)	-	-	(1,509)	-7%	0%	0%	-7%
Conferences, meetings and travel	1,392	1,940	1,264	4,596	1,950	1,495	5,050	8,495	558	(445)	3,786	3,899	29%	-30%	75%	46%
Licenses and permits	-	3,201	-	3,201	-	4,000	110	4,110	-	799	110	909	0%	20%	100%	22%
Dues, subscriptions and memberships	794	115	-	909	1,300	500	-	1,800	506	385	-	891	39%	77%	0%	50%
Management Fee	1,967	39,938	-	41,905	2,000	40,000	-	42,000	33	62	-	95	2%	0%	0%	0%
Other operating expenses	-	(3,092)	-	(3,092)	-	625	-	625	-	3,717	-	3,717	0%	595%	0%	595%
<b>Total expenses</b>	<b>301,588</b>	<b>1,280,435</b>	<b>56,384</b>	<b>1,638,407</b>	<b>275,140</b>	<b>1,313,465</b>	<b>54,770</b>	<b>1,643,375</b>	<b>(26,448)</b>	<b>33,031</b>	<b>(1,614)</b>	<b>4,968</b>	<b>-10%</b>	<b>3%</b>	<b>-3%</b>	<b>0%</b>
<b>Transfers</b>																
Transfers for capital equipment	5,027	7,739	-	12,766	5,000	7,000	-	12,000	(27)	(739)	-	(766)	-1%	-11%	0%	-6%
Transfers to Admin. Reserve Fund	4,025	-	-	4,025	4,000	-	-	4,000	(25)	-	-	(25)	-1%	0%	0%	-1%
Transfers to Rec. Reserve	-	274,560	-	274,560	-	274,560	-	274,560	-	-	-	-	0%	0%	0%	0%
Transfers to Bond Fund	-	85,482	-	85,482	-	85,000	-	85,000	-	(482)	-	(482)	0%	-1%	0%	-1%
Transfers to Backcountry Reserve	-	-	835	835	-	-	835	835	-	-	-	-	0%	0%	0%	0%
Transfers to Backcountry Fund	-	34,580	(34,580)	-	-	34,580	(34,580)	-	-	-	-	-	0%	0%	0%	0%
<b>Total Transfers</b>	<b>9,052</b>	<b>402,361</b>	<b>(33,745)</b>	<b>377,668</b>	<b>9,000</b>	<b>401,140</b>	<b>(33,745)</b>	<b>376,395</b>	<b>(52)</b>	<b>(1,221)</b>	<b>-</b>	<b>(1,273)</b>	<b>-1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Total expense after transfers</b>	<b>310,640</b>	<b>1,682,796</b>	<b>22,639</b>	<b>2,016,075</b>	<b>284,140</b>	<b>1,714,605</b>	<b>21,025</b>	<b>2,019,770</b>	<b>(26,500)</b>	<b>31,810</b>	<b>(1,614)</b>	<b>3,695</b>	<b>-9%</b>	<b>2%</b>	<b>-8%</b>	<b>0%</b>
<b>Net revenue (expense)</b>	<b>2,323</b>	<b>316,465</b>	<b>(15,043)</b>	<b>261,839</b>	<b>37,685</b>	<b>319,115</b>	<b>(14,310)</b>	<b>301,490</b>	<b>(35,362)</b>	<b>(2,651)</b>	<b>(733)</b>	<b>(38,746)</b>	<b>-94%</b>	<b>-1%</b>	<b>5%</b>	<b>-13%</b>



**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending February 29, 2020**

	Year to Date Actuals				Year to Date Budget				Year to Date Variance				Year 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	444,904	2,858,395	-	3,303,299	459,885	2,953,580	-	3,413,465	(14,981)	(95,185)	-	(110,166)	-3%	-3%	0%	-3%
Community Improvement Services	8,460	-	-	8,460	14,275	-	-	14,275	(5,815)	-	-	(5,815)	-41%	0%	0%	-41%
Recreation programs	-	908,679	6,856	915,535	-	868,630	11,000	879,630	-	40,049	(4,144)	35,905	0%	5%	-38%	4%
Facility operations	-	187,829	9,004	196,833	-	184,620	2,910	187,530	-	3,209	6,094	9,303	0%	2%	209%	5%
Community Events	24,350	-	-	24,350	24,550	-	-	24,550	(200)	-	-	(200)	-1%	0%	0%	-1%
Advertising	3,000	-	-	3,000	3,150	-	-	3,150	(150)	-	-	(150)	-5%	0%	0%	-5%
Management Fee	99,817	35,354	-	135,171	91,000	32,000	-	123,000	8,817	3,354	-	12,171	10%	10%	0%	0%
Interest and other revenue	25,804	18,038	112	43,954	16,650	11,740	20	28,410	9,154	6,298	92	15,544	55%	54%	461%	55%
<b>Total revenues</b>	<b>606,335</b>	<b>4,008,295</b>	<b>15,972</b>	<b>4,495,431</b>	<b>609,510</b>	<b>4,050,570</b>	<b>13,930</b>	<b>4,551,010</b>	<b>(3,175)</b>	<b>(42,275)</b>	<b>2,042</b>	<b>(43,408)</b>	<b>-1%</b>	<b>-1%</b>	<b>15%</b>	<b>-1%</b>
<b>Expenses</b>																
Salaries and employee benefits	349,213	1,934,780	98,253	2,382,246	332,140	2,066,221	94,900	2,493,261	(17,073)	131,441	(3,353)	111,015	-5%	6%	-4%	4%
Facility operations	9,342	120,193	5,900	135,435	6,000	129,810	11,150	146,960	(3,342)	9,617	5,250	11,525	-56%	7%	47%	8%
Professional services	118,181	54,482	-	172,663	59,400	45,170	830	105,400	(58,781)	(9,312)	830	(67,263)	-99%	-21%	100%	-64%
Advertising	1,664	10,390	-	12,054	1,700	10,000	-	11,700	36	(390)	-	(354)	2%	-4%	0%	-3%
Office expenses	53,476	59,582	888	113,946	47,700	50,985	1,805	100,490	(5,776)	(8,597)	917	(13,456)	-12%	-17%	51%	-13%
Insurance	7,132	45,908	4,384	57,424	8,330	48,330	5,030	61,690	1,198	2,422	647	4,267	14%	5%	13%	7%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
IT Expenses	37,813	78,793	-	116,606	38,480	83,200	-	121,680	667	4,407	-	5,074	2%	5%	0%	4%
Occupancy	12,029	162,301	-	174,330	12,680	174,385	-	187,065	651	12,084	-	12,735	5%	7%	0%	7%
Program	-	143,768	11,479	155,247	-	131,516	11,000	142,516	-	(12,252)	(479)	(12,731)	0%	-9%	-4%	-9%
Community events	28,861	-	-	28,861	27,075	-	-	27,075	(1,786)	-	-	(1,786)	-7%	0%	0%	-7%
Conferences, meetings and travel	7,384	4,124	2,262	13,770	3,900	2,990	8,100	14,990	(3,484)	(1,134)	5,838	1,220	-89%	-38%	72%	8%
Licenses and permits	-	6,402	-	6,402	-	7,800	220	8,020	-	1,398	220	1,618	0%	18%	100%	20%
Dues, subscriptions and memberships	1,635	1,986	-	3,621	3,800	1,000	-	4,800	2,165	(986)	-	1,179	57%	-99%	0%	25%
Management Fee	35,354	99,817	-	135,171	37,000	90,000	-	127,000	1,646	(9,817)	-	(8,171)	4%	-11%	0%	-6%
Other operating expenses	-	451	-	451	-	1,250	-	1,250	-	799	-	799	0%	64%	0%	64%
<b>Total expenses</b>	<b>662,084</b>	<b>2,722,977</b>	<b>123,166</b>	<b>3,508,227</b>	<b>578,205</b>	<b>2,842,657</b>	<b>133,035</b>	<b>3,553,897</b>	<b>(83,879)</b>	<b>119,680</b>	<b>9,869</b>	<b>45,670</b>	<b>-15%</b>	<b>4%</b>	<b>7%</b>	<b>1%</b>
<b>Transfers</b>																
Transfers for capital equipment	6,785	7,739	-	14,524	6,750	7,000	-	13,750	(35)	(739)	-	(774)	-1%	-11%	0%	-6%
Transfers to Admin. Reserve Fund	4,025	-	-	4,025	4,000	-	-	4,000	(25)	-	-	(25)	-1%	0%	0%	-1%
Transfers to Rec. Reserve	-	549,120	-	549,120	-	549,120	-	549,120	-	-	-	-	0%	0%	0%	0%
Transfers to Bond Fund	-	377,334	-	377,334	-	375,000	-	375,000	-	(2,334)	-	(2,334)	0%	-1%	0%	-1%
Transfers to Backcountry Reserve	-	-	1,670	1,670	-	-	1,670	1,670	-	-	-	-	0%	0%	0%	0%
Transfers to Backcountry Fund	-	69,160	(69,160)	-	-	69,160	(69,160)	-	-	-	-	-	0%	0%	0%	0%
<b>Total Transfers</b>	<b>10,810</b>	<b>1,003,353</b>	<b>(67,490)</b>	<b>946,673</b>	<b>10,750</b>	<b>1,000,280</b>	<b>(67,490)</b>	<b>943,540</b>	<b>(60)</b>	<b>(3,073)</b>	<b>-</b>	<b>(3,133)</b>	<b>-1%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Total expense after transfers</b>	<b>672,894</b>	<b>3,726,330</b>	<b>55,676</b>	<b>4,454,900</b>	<b>588,955</b>	<b>3,842,937</b>	<b>65,545</b>	<b>4,497,437</b>	<b>(83,939)</b>	<b>116,607</b>	<b>9,869</b>	<b>42,537</b>	<b>-14%</b>	<b>3%</b>	<b>15%</b>	<b>1%</b>
<b>Net revenue (expense)</b>	<b>(66,559)</b>	<b>281,965</b>	<b>(39,704)</b>	<b>40,531</b>	<b>20,555</b>	<b>207,633</b>	<b>(51,615)</b>	<b>53,573</b>	<b>(87,114)</b>	<b>74,332</b>	<b>11,911</b>	<b>(871)</b>	<b>100%</b>	<b>36%</b>	<b>-23%</b>	<b>-2%</b>