

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

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 1,146,473	\$ -	\$ -	\$ 7,149,375	\$ -	\$ -	\$ -	\$ -		8,295,848
Community improvement services	37,446	-	-	-	-	-	-	-		37,446
Legal Revenue	17,341	-	-	-	-	-	-	-		17,341
Recreation programs	-	-	-	1,258,197	-	32,731	-	-		1,290,928
Facility operations	391	-	-	263,673	-	29,291	-	-	(27,575)	265,780
Community events	39,219	-	-	-	-	-	-	-		39,219
Advertising	3,000	-	-	-	-	-	-	-		3,000
Management Fee Revenue	174,799	-	-	55,407	-	-	-	-	(230,206)	-
Interest and other Revenue	46,157	3,001	84,124	29,679	10,224	112	2,384	21,047		196,728
Total revenues	1,464,826	3,001	84,124	8,756,331	10,224	62,134	2,384	21,047	(257,781)	10,146,290
Expenses										
Salaries and employee benefits	625,177	-	-	4,033,317	-	239,970	-	-		4,898,464
Facility operations	6,200	-	-	381,284	15,164	20,867	-	-		423,515
Depreciation Expense	-	27,122	-	-	-	-	57,853	1,123,774		1,208,749
Professional services	219,428	-	-	114,975	-	-	-	-		334,403
Advertising	4,455	-	-	27,413	-	-	-	-		31,868
Office expenses	118,254	-	-	95,939	-	2,962	-	-		217,155
Insurance	19,125	-	-	114,981	-	10,959	-	-		145,065
Interest	-	-	-	-	4,118	-	-	393,403		397,521
Information Technology Expenses	98,449	64	-	198,553	2,577	-	-	-		299,643
Occupancy	29,597	-	-	346,563	-	-	-	-	(27,575)	348,585
Program	-	-	-	216,152	-	28,144	-	-		244,296
Community events	38,977	-	-	-	-	-	-	-		38,977
Conferences, meetings and travel	12,345	-	-	7,934	-	5,933	-	-		26,212
Licenses and permits	-	-	-	16,004	-	-	-	-		16,004
Dues, subscriptions and memberships	9,522	-	-	2,105	-	-	-	-		11,627
Management Fee Expense	55,407	-	-	174,799	-	-	-	-	(230,206)	-
Other operating expenses	-	-	-	(3,543)	-	-	-	-		(3,543)
Total expenses	1,236,936	27,186	-	5,726,476	21,859	308,835	57,853	1,517,177	(257,781)	8,638,541
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	227,886	(24,185)	84,124	3,029,856	(11,635)	(246,701)	(55,469)	(1,496,130)	-	1,507,749
Transfers to Bond Fund	-	-	-	(1,352,323)	-	-	-	1,352,323		-
Transfers to Backcountry Fund	-	-	-	(172,900)	-	172,900	-	-		-
Transfers for Capital Equipment	(9,068)	9,067	(73,553)	(7,739)	(19,463)	-	73,553	27,203		-
Transfers for Reserves	(8,050)	8,050	-	(1,372,800)	743,696	(4,175)	4,175	629,104		-
Total transfers	(17,118)	17,117	(73,553)	(2,905,762)	724,233	168,725	77,728	2,008,630	-	-
Net revenues (expenses)	\$ 210,772	\$ (7,068)	\$ 10,571	\$ 124,094	\$ 712,598	\$ (77,976)	\$ 22,259	\$ 512,500	\$ -	\$ 1,507,749

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

Financial Row	Admin Fund (NP)			Recreation Fund (NP)				Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Debt Service & Plant	Rec : Operating		Rec: Reserve
				BC : Operating	BC : Reserve				
ASSETS									
Current Assets									
Bank									
Total - 601 - Wells Fargo Operating	1,359,719	-	-	70,647	-	-	2,992,917	-	4,423,284
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	2,899	-	3,099
Total - 603 - Other Investment Accounts	254,328	-	-	-	-	-	605,508	581,095	1,440,931
Total - 604 - Morgan Stanley	-	-	4,635,800	-	-	-	-	3,179,321	7,815,120
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	7,542,764	-	-	7,542,764
Total - 606 - RBC Wealth Mgmt	238,459	357,241	-	24,871	198,181	-	-	-	818,752
Total Bank	1,852,706	357,241	4,635,800	95,518	198,181	7,542,764	3,601,325	3,760,415	22,043,951
Accounts Receivable									
Total - 611 - Accounts Receivable	100,907	-	20,359	-	-	3,997	288,338	7,463	421,064
Total Accounts Receivable	100,907	-	20,359	-	-	3,997	288,338	7,463	421,064
Other Current Asset									
Total - 613 - Prepaid Expenses & Other Assets	71,729	-	-	10,560	-	-	192,466	-	274,754
Total - 614 - Other Current Assets	18,224	-	-	3,572	(1,173)	-	139,947	-	160,570
Total Other Current Asset	89,953	-	-	14,131	(1,173)	-	332,413	-	435,324
Total Current Assets	2,043,567	357,241	4,656,159	109,649	197,008	7,546,761	4,222,076	3,767,878	22,900,339
Fixed Assets									
Total - 620 - Computer Equipment, Software & Telephon	-	530,403	-	-	2,182	899,724	-	-	1,432,309
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	5,022,121	-	-	5,118,357
Total - 622 - Facility & Improvements	-	-	-	-	-	67,286,675	-	-	67,286,675
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	-	-	-	116,605	-	-	208,769
Total - 626 - Backcountry Fixed Assets	-	-	-	-	1,420,343	-	-	-	1,420,343
Total - 627 - Accum Depr - Computer Equip, Software, T	-	(351,403)	-	-	(2,182)	(651,647)	-	-	(1,005,232)
Total - 628 - Accum Depr - Property & Equipment	-	(93,039)	-	-	(1,734)	(2,709,644)	-	-	(2,804,417)
Total - 629 - Accum Depr - Facility & Improvements	-	-	-	-	-	(36,734,622)	-	-	(36,734,622)
Total - 630 - Accum Depr - Backcountry	-	-	-	-	(651,890)	(10,366)	-	-	(662,256)
Total - 632 - Lease Asset	18,178	-	-	-	-	-	72,712	-	90,890
Total Fixed Assets	56,334	234,470	-	-	768,453	35,154,212	72,712	-	36,286,182
Other Assets									
Total - 615 - Due From Other Funds	145,876	-	713,393	15,237	3,168	2,440	292,254	(2,549)	1,169,820
Total - 616 - Other Assets	-	-	-	-	-	126,780	(8,491)	-	118,289
Total Other Assets	145,876	-	713,393	15,237	3,168	129,219	283,763	(2,549)	1,288,108
Total ASSETS	2,245,777	591,711	5,369,552	124,886	968,630	42,830,192	4,578,551	3,765,330	60,474,629
LIABILITIES & EQUITY									
Current Liabilities									
Accounts Payable									
Total Accounts Payable	1,895	14,792	-	1,814	-	472,083	134,592	190,068	815,244
Other Current Liability									
Total - 636 - Lease Liability	17,353	-	-	-	-	-	69,410	-	86,763
Total - 638 - Accrued Expenses	202,679	-	-	67,801	-	-	335,712	263	606,455
Total - 639 - Other Current Liability	8,287	-	-	3,658	-	-	18,567	-	30,512
Total - 641 - Deferred Revenue	296,606	-	-	-	-	-	1,434,817	-	1,731,423
Total - 642 - Unearned Revenue	58,675	-	-	53,546	-	-	984,727	-	1,096,948
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	41,117
Total - 644 - Unearned Assessments	82,313	-	-	-	-	-	750,137	-	832,451
Total - 645 - Due to Other Funds	334,899	4,025	1,173	(12,869)	153,213	-	138,035	(11,156)	607,320
Total Other Current Liability	1,000,812	4,025	1,173	153,254	153,213	-	3,731,405	(10,893)	5,032,989
Total Current Liabilities	1,002,707	18,817	1,173	155,068	153,213	472,083	3,865,997	179,175	5,848,233
Long Term Liabilities									
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	562,500	562,500
Total - 647 - Bond Payable	-	-	-	-	-	15,200,000	-	-	15,200,000
Total Long Term Liabilities	-	-	-	-	-	15,200,000	-	562,500	15,762,500
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	1,425,766	(3,167,330)	1,705,085	314,974
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	210,778	(7,068)	10,571	(77,977)	22,259	512,498	124,091	712,599	1,507,751
Total Equity	1,243,070	572,894	5,368,379	(30,181)	815,417	27,158,109	712,554	3,023,655	38,863,896
Total LIABILITIES & EQUITY	\$ 2,245,777	\$ 591,711	\$ 5,369,552	\$ 124,886	\$ 968,630	\$ 42,830,192	\$ 4,578,551	\$ 3,765,330	\$ 60,474,629

HRCA
Statement of Revenues and Expenses
For the Month Ending May 31, 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	
Revenues																	
Homeowner assessments and fees	220,287	1,432,090	-	1,652,377	224,125	1,476,790	-	1,700,915	(3,838)	(44,700)	-	(48,538)	-2%	-3%	100%	-3%	
Community Improvement Services	14,417	-	-	14,417	14,875	-	-	14,875	(458)	-	-	(458)	-3%	100%	100%	-3%	
Recreation programs	-	61,445	17,777	79,222	-	416,310	38,000	454,310	-	(354,865)	(20,223)	(375,088)	100%	-85%	-53%	-83%	
Facility operations	46	16,540	5,271	21,857	125	75,790	11,455	87,370	(79)	(59,250)	(6,184)	(65,513)	-63%	-78%	-54%	-75%	
Community Events	83	-	-	83	100	-	-	100	(17)	-	-	(17)	-17%	100%	100%	-17%	
Advertising	-	-	-	-	5,600	-	-	5,600	(5,600)	-	-	(5,600)	-100%	100%	100%	-100%	
Management Fee	24,197	19,345	-	43,542	28,000	18,575	-	46,575	(3,803)	770	-	(3,033)	-14%	4%	100%	100%	
Interest and other revenue	7,433	2,013	0	9,446	9,450	3,120	10	12,580	(2,017)	(1,107)	(10)	(3,134)	-21%	-35%	-100%	-25%	
Total revenues	266,463	1,531,433	23,048	1,820,944	282,275	1,990,585	49,465	2,322,325	(15,812)	(459,152)	(26,417)	(501,381)	-6%	-23%	-53%	-22%	
Expenses																	
Salaries and employee benefits	77,368	592,487	48,715	718,570	137,385	947,997	52,655	1,138,037	60,017	355,510	3,940	419,467	44%	38%	7%	37%	
Facility operations	-	93,273	6,781	100,054	-	101,355	8,050	109,405	-	8,082	1,269	9,351	100%	8%	16%	9%	
Professional services	29,820	6,480	-	36,300	28,450	25,665	415	54,530	(1,370)	19,185	415	18,230	-5%	75%	100%	33%	
Advertising	-	4,771	-	4,771	600	5,000	-	5,600	600	229	-	829	100%	5%	100%	15%	
Office expenses	5,746	8,810	1,378	15,934	11,640	24,625	845	37,110	5,894	15,815	(533)	21,176	51%	64%	-63%	57%	
Insurance	3,566	22,954	2,192	28,712	4,165	24,165	2,515	30,845	599	1,211	323	2,176	14%	5%	13%	7%	
Interest	-	-	-	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	
IT Expenses	21,275	43,337	-	64,612	19,240	48,295	-	67,535	(2,035)	4,958	-	2,923	-11%	10%	100%	4%	
Occupancy	5,731	61,696	-	67,427	6,340	83,379	-	89,719	609	21,683	-	22,292	10%	26%	100%	25%	
Program	-	8,061	14,190	22,251	-	77,655	26,000	103,655	-	69,594	11,810	81,404	100%	90%	45%	79%	
Community events	157	-	-	157	150	-	-	150	(7)	-	-	(7)	-5%	100%	100%	-5%	
Conferences, meetings and travel	4,880	1,259	270	6,409	1,950	1,495	100	3,545	(2,930)	236	(170)	(2,864)	-150%	16%	-170%	-81%	
Licenses and permits	-	3,201	-	3,201	-	4,000	105	4,105	-	799	105	904	100%	20%	100%	22%	
Dues, subscriptions and memberships	983	-	-	983	1,200	500	-	1,700	217	500	-	717	18%	100%	100%	42%	
Management Fee	19,345	24,197	-	43,542	18,575	28,000	-	46,575	(770)	3,803	-	3,033	-4%	14%	100%	7%	
Other operating expenses	-	(6,180)	-	(6,180)	-	625	-	625	-	6,805	-	6,805	100%	1089%	100%	1089%	
Total expenses	168,871	864,346	73,525	1,106,742	229,695	1,372,756	90,685	1,693,136	60,824	508,410	17,160	586,394	26%	37%	19%	35%	
Transfers																	
Transfers for capital equipment	250	-	-	250	250	-	-	250	-	-	-	-	0%	100%	100%	0%	
Transfers to Admin. Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	
Transfers to Rec. Reserve	-	274,560	-	274,560	-	274,560	-	274,560	-	-	-	-	100%	0%	100%	0%	
Transfers to Bond Fund	-	85,366	-	85,366	-	85,000	-	85,000	-	(366)	-	(366)	100%	0%	100%	0%	
Transfers to Backcountry Reserve	-	-	835	835	-	-	835	835	-	-	-	-	100%	100%	0%	0%	
Transfers to Backcountry Fund	-	34,580	(34,580)	-	-	34,580	(34,580)	-	-	-	-	-	100%	0%	0%	100%	
Total Transfers	250	394,506	(33,745)	361,011	250	394,140	(33,745)	360,645	-	(366)	-	(366)	0%	0%	0%	0%	
Total expense after transfers	169,121	1,258,852	39,780	1,467,753	229,945	1,766,896	56,940	2,053,781	60,824	508,044	17,160	586,028	26%	29%	30%	29%	
Net revenue (expense)	97,342	272,581	(16,732)	353,190	52,330	223,689	(7,475)	268,544	45,012	48,892	(9,257)	84,646	86%	22%	124%	32%	

HRCA
Statement of Revenues and Expenses
For the Month Ending May 31, 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
Revenues																
Homeowner assessments and fees	1,163,814	7,149,376	-	8,313,190	1,149,010	7,383,950	-	8,532,960	14,804	(234,574)	-	(219,770)	1%	-3%	100%	-3%
Community Improvement Services	37,446	-	-	37,446	45,645	-	-	45,645	(8,199)	-	-	(8,199)	-18%	100%	100%	-18%
Recreation programs	-	1,258,197	32,731	1,290,928	-	2,164,845	75,500	2,240,345	-	(906,648)	(42,769)	(949,417)	100%	-42%	-57%	-42%
Facility operations	390	263,674	29,291	293,355	625	434,740	27,275	462,640	(235)	(171,066)	2,016	(169,285)	-38%	-39%	7%	-37%
Community Events	39,219	-	-	39,219	38,150	-	-	38,150	1,069	-	-	1,069	3%	100%	100%	3%
Advertising	3,000	-	-	3,000	8,750	-	-	8,750	(5,750)	-	-	(5,750)	-66%	100%	100%	-66%
Management Fee	174,804	55,407	-	230,211	169,500	51,575	-	221,075	5,304	3,832	-	9,136	3%	7%	100%	100%
Interest and other revenue	46,158	29,676	112	75,946	44,750	30,600	50	75,400	1,408	(924)	62	546	3%	-3%	125%	1%
Total revenues	1,464,831	8,756,330	62,134	10,283,295	1,456,430	10,065,710	102,825	11,624,965	8,401	(1,309,380)	(40,691)	(1,341,670)	1%	-13%	-40%	-12%
Expenses																
Salaries and employee benefits	625,177	4,033,317	239,970	4,898,464	678,565	4,876,329	250,160	5,805,054	53,388	843,012	10,190	906,590	8%	17%	4%	16%
Facility operations	6,199	381,282	20,867	408,348	12,000	384,925	30,075	427,000	5,801	3,643	9,208	18,652	48%	1%	31%	4%
Professional services	219,428	96,900	-	316,328	144,700	108,725	2,275	255,700	(74,728)	11,825	2,275	(60,628)	-52%	11%	100%	-24%
Advertising	4,455	27,414	-	31,869	3,500	27,000	-	30,500	(955)	(414)	-	(1,369)	-27%	-2%	100%	-4%
Office expenses	118,255	95,938	2,962	217,155	122,340	118,060	4,405	244,805	4,085	22,122	1,443	27,650	3%	19%	33%	11%
Insurance	19,124	114,981	10,959	145,064	20,825	120,825	12,575	154,225	1,701	5,844	1,616	9,161	8%	5%	13%	6%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%
IT Expenses	98,449	216,628	-	315,077	96,200	241,475	-	337,675	(2,249)	24,847	-	22,598	-2%	10%	100%	7%
Occupancy	29,597	346,562	-	376,159	31,700	408,120	-	439,820	2,103	61,558	-	63,661	7%	15%	100%	14%
Program	-	216,153	28,144	244,297	-	345,661	50,000	395,661	-	129,508	21,856	151,364	100%	37%	44%	38%
Community events	38,977	-	-	38,977	34,750	-	-	34,750	(4,227)	-	-	(4,227)	-12%	100%	100%	-12%
Conferences, meetings and travel	12,345	7,935	5,933	26,213	9,750	7,475	12,900	30,125	(2,595)	(460)	6,967	3,912	-27%	-6%	54%	13%
Licenses and permits	-	16,005	-	16,005	-	19,500	545	20,045	-	3,495	545	4,040	100%	18%	100%	20%
Dues, subscriptions and memberships	9,526	2,105	-	11,631	13,800	2,500	-	16,300	4,274	395	-	4,669	31%	16%	100%	29%
Management Fee	55,407	174,804	-	230,211	55,675	170,500	-	226,175	268	(4,304)	-	(4,036)	0%	-3%	100%	-2%
Other operating expenses	-	(3,542)	-	(3,542)	-	3,125	-	3,125	-	6,667	-	6,667	100%	213%	100%	213%
Total expenses	1,236,939	5,726,482	308,836	7,272,257	1,223,805	6,834,220	362,935	8,420,960	(13,134)	1,107,738	54,099	1,148,703	-1%	16%	15%	14%
Transfers																
Transfers for capital equipment	9,068	7,739	-	16,807	9,120	7,000	-	16,120	52	(739)	-	(687)	1%	-11%	100%	-4%
Transfers to Admin. Reserve Fund	8,050	-	-	8,050	8,025	-	-	8,025	(25)	-	-	(25)	0%	100%	100%	0%
Transfers to Rec. Reserve	-	1,372,800	-	1,372,800	-	1,372,800	-	1,372,800	-	-	-	-	100%	0%	100%	0%
Transfers to Bond Fund	-	1,352,323	-	1,352,323	-	1,315,000	-	1,315,000	-	(37,323)	-	(37,323)	100%	-3%	100%	-3%
Transfers to Backcountry Reserve	-	-	4,175	4,175	-	-	4,175	4,175	-	-	-	-	100%	100%	0%	0%
Transfers to Backcountry Fund	-	172,900	(172,900)	-	-	172,900	(172,900)	-	-	-	-	-	100%	0%	0%	100%
Total Transfers	17,118	2,905,762	(168,725)	2,754,155	17,145	2,867,700	(168,725)	2,716,120	27	(38,062)	-	(38,035)	0%	-1%	0%	-1%
Total expense after transfers	1,254,057	8,632,244	140,111	10,026,412	1,240,950	9,701,920	194,210	11,137,080	(13,107)	1,069,676	54,099	1,110,668	-1%	11%	28%	10%
Net revenue (expense)	210,774	124,086	(77,977)	256,883	215,480	363,790	(91,385)	487,885	(4,706)	(239,704)	13,408	(231,002)	-2%	-66%	-15%	-47%