

Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Year-to-Date Ending June 30, 2020

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 1,341,549	\$ -	\$ -	\$ 8,580,772	\$ -	\$ -	\$ -	\$ -		9,922,321
Community improvement services	51,716	-	-	-	-	-	-	-		51,716
Legal Revenue	18,519	-	-	-	-	-	-	-		18,519
Recreation programs	-	-	-	1,468,290	-	197,333	-	-		1,665,623
Facility operations	457	-	-	284,782	-	34,869	-	-	(27,575)	292,533
Community events	35,042	-	-	-	-	-	-	-		35,042
Advertising	3,000	-	-	-	-	-	-	-		3,000
Management Fee Revenue	222,705	-	-	59,577	-	-	-	-	(282,282)	-
Interest and other Revenue	51,930	2,752	90,040	33,202	10,550	192	2,299	22,616		213,581
Total revenues	1,724,918	2,752	90,040	10,426,623	10,550	232,394	2,299	22,616	(309,857)	12,202,335
Expenses										
Salaries and employee benefits	790,307	-	-	4,817,235	-	310,269	-	-		5,917,811
Facility operations	6,315	-	-	441,519	17,636	23,385	-	-		488,855
Depreciation Expense	-	33,409	-	-	-	-	70,045	1,352,446		1,455,900
Professional services	264,527	-	-	130,310	-	-	-	-		394,837
Advertising	4,455	-	-	32,184	-	-	-	-		36,639
Office expenses	128,100	-	-	128,405	-	3,291	-	-		259,796
Insurance	24,471	-	-	150,767	-	14,375	-	-		189,613
Interest	-	-	-	-	4,118	-	-	472,083		476,201
Information Technology Expenses	90,262	64	-	215,812	2,577	-	-	-		308,715
Occupancy	35,453	-	-	414,569	-	-	-	-	(27,575)	422,447
Program	-	-	-	265,801	-	40,734	-	-		306,535
Community events	42,664	-	-	-	-	-	-	-		42,664
Conferences, meetings and travel	14,193	-	-	9,712	-	7,943	-	-		31,848
Licenses and permits	-	-	-	19,204	-	-	-	-		19,204
Dues, subscriptions and memberships	10,407	-	-	2,105	-	-	-	-		12,512
Management Fee Expense	59,577	-	-	222,705	-	-	-	-	(282,282)	-
Other operating expenses	-	-	-	(8,374)	-	-	-	-		(8,374)
Total expenses	1,470,731	33,473	-	6,841,954	24,331	399,997	70,045	1,824,529	(309,857)	10,355,203
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	254,183	(30,721)	90,040	3,584,670	(13,781)	(167,603)	(67,746)	(1,801,913)	-	1,847,132
Transfers to Bond Fund	-	-	-	(1,987,734)	-	-	-	1,987,734		-
Transfers to Backcountry Fund	-	-	-	(207,480)	-	207,480	-	-		-
Transfers for Capital Equipment	(9,068)	9,067	(76,553)	(7,739)	(19,463)	-	76,553	27,203		-
Transfers for Reserves	(8,050)	8,050	-	(1,150,340)	361,992	(5,010)	5,010	788,348		-
Total transfers	(17,118)	17,117	(76,553)	(3,353,293)	342,529	202,470	81,563	2,803,285	-	-
Net revenues (expenses)	\$ 237,069	\$ (13,604)	\$ 13,487	\$ 231,377	\$ 328,748	\$ 34,867	\$ 13,817	\$ 1,001,372	\$ -	\$ 1,847,132

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

Financial Row	Admin Fund (NP)			Recreation Fund (NP)							Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Bond Issuance	Debt Service	Plant / Fixed	Rec : Operating	Capital		Rec Reserve
				BC : Operating	BC : Reserve	Costs	Bond	Assets		Improvement		
ASSETS												
Current Assets												
Bank												
Total - 601 - Wells Fargo Operating	2,585,726	-	-	61,665	-	-	-	-	1,737,500	-	-	4,384,891
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	2,919	-	-	3,119
Total - 603 - Other Investment Accounts	254,356	-	-	-	-	-	-	-	605,529	-	581,097	1,440,981
Total - 604 - Morgan Stanley	-	-	4,641,715	-	-	-	-	-	-	956,199	1,664,809	7,262,723
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	-	7,706,497	-	-	-	-	7,706,497
Total - 606 - RBC Wealth Mgmt	238,459	356,992	-	24,951	198,932	-	-	-	-	-	-	819,334
Total Bank	3,078,741	356,992	4,641,715	86,615	198,932	-	7,706,497	-	2,345,949	956,199	2,245,905	21,617,545
Accounts Receivable												
Total - 611 - Accounts Receivable	74,983	-	20,359	-	-	-	-	5,162	288,758	-	7,463	396,725
Other Current Asset												
Total - 613 - Prepaid Expenses & Other Assets	61,040	-	-	7,373	-	-	-	-	150,009	-	-	218,421
Total - 614 - Other Current Assets	21,508	-	-	3,951	(1,173)	-	-	-	148,406	-	-	172,692
Total Current Assets	3,236,271	356,992	4,662,074	97,939	197,759	-	7,711,658	-	2,933,123	956,199	2,253,368	22,405,384
Fixed Assets												
Total - 620 - Computer Equipment, Software & Telephones	-	530,403	-	-	2,182	-	-	899,724	-	-	-	1,432,309
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	-	-	5,105,788	-	-	-	5,202,024
Total - 622 - Facility & Improvements	-	-	-	-	-	-	-	67,362,251	-	-	-	67,362,251
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	-	-	-	-	1,423,343	-	-	-	-	-	-	1,423,343
Total - 627 - Accum Depr - Computer Equip, Software, Teleph	-	(357,670)	-	-	(2,182)	-	-	(659,273)	-	-	-	(1,019,125)
Total - 628 - Accum Depr - Property & Equipment	-	(93,057)	-	-	(1,734)	-	-	(2,751,844)	-	-	-	(2,846,635)
Total - 629 - Accum Depr - Facility & Improvements	-	-	-	-	-	-	-	(36,913,469)	-	-	-	(36,913,469)
Total - 630 - Accum Depr - Backcountry	-	-	-	-	(664,082)	-	-	(10,366)	-	-	-	(674,448)
Total - 632 - Lease Asset	18,178	-	-	-	-	-	-	-	72,712	-	-	90,890
Total Fixed Assets	56,334	228,184	-	-	759,261	-	-	35,084,783	72,712	-	-	36,201,275
Other Assets												
Total - 615 - Due From Other Funds	191,559	-	713,393	182,526	3,168	-	2,437	3	1,372,942	(3)	(2,546)	2,463,480
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	240,707	-	(8,491)	-	-	118,289
Total Other Assets	191,559	-	713,393	182,526	3,168	(113,927)	243,144	3	1,364,451	(3)	(2,546)	2,581,768
Total ASSETS	3,484,165	585,176	5,375,467	280,465	960,188	(113,927)	7,954,802	35,084,786	4,370,285	956,196	2,250,822	61,188,427
LIABILITIES & EQUITY												
Current Liabilities												
Accounts Payable												
Total - 637 - Accounts Payable	13,546	14,792	3,000	5,229	-	-	78,681	-	140,761	-	15,607	271,616
Total - 636 - Lease Liability	17,353	-	-	-	-	-	-	-	69,410	-	-	86,763
Total - 638 - Accrued Expenses	189,493	-	-	89,696	-	-	-	-	375,787	-	263	655,239
Total - 639 - Other Current Liability	8,287	-	-	3,658	-	-	-	-	18,567	-	-	30,512
Total - 641 - Deferred Revenue	137,025	-	-	-	-	-	-	-	3,934	-	-	140,959
Total - 642 - Unearned Revenue	57,522	-	-	52,521	-	-	-	-	869,483	-	-	979,526
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	-	-	-	41,117
Total - 644 - Unearned Assessments	188,095	-	-	-	-	-	-	-	1,810,715	-	-	1,998,810
Total - 645 - Due to Other Funds	1,564,491	4,025	1,173	5,581	153,213	-	-	-	183,652	-	(11,156)	1,900,980
Total - 649 - Payroll Cares Act	38,990	-	-	-	-	-	-	-	78,139	-	-	117,129
Total Other Current Liability	2,201,255	4,025	1,173	192,573	153,213	-	-	-	3,409,688	-	(10,893)	5,951,035
Total Current Liabilities	2,214,801	18,817	4,173	197,801	153,213	-	78,681	-	3,550,449	-	4,714	6,222,650
Long Term Liabilities												
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	562,500	562,500
Total - 647 - Bond Payable	-	-	-	-	-	-	(4,425,000)	19,625,000	-	-	-	15,200,000
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	1,450,707	256,092	3,396,008	(15,006)	627,956	(113,927)	10,303,941	15,029,831	3,755,792	1,962,601	(4,283,157)	32,370,838
Net Income	237,071	(13,603)	13,487	34,867	13,818	-	1,538,267	(536,898)	231,374	263,025	65,724	1,847,132
Total Equity	1,269,364	566,359	5,371,294	82,663	806,975	(113,927)	12,301,122	15,459,786	819,836	956,196	1,683,608	39,203,277
Total LIABILITIES & EQUITY	\$ 3,484,165	\$ 585,176	\$ 5,375,467	\$ 280,465	\$ 960,188	\$ (113,927)	\$ 7,954,802	\$ 35,084,786	\$ 4,370,285	\$ 956,196	\$ 2,250,822	\$ 61,188,427

HRCA
Statement of Revenues and Expenses
For the Month Ending June 30, 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	196,253	1,431,397	-	1,627,650	190,775	1,476,790	-	1,667,565	5,478	(45,393)	-	(39,915)	3%	-3%	0%	-2%
Community Improvement Services	14,270	-	-	14,270	15,930	-	-	15,930	(1,660)	-	-	(1,660)	-10%	0%	0%	-10%
Recreation programs	-	210,094	164,603	374,697	-	584,770	156,000	740,770	-	(374,676)	8,603	(366,073)	0%	-64%	6%	-49%
Facility operations	66	21,109	5,579	26,754	125	88,405	3,955	92,485	(59)	(67,296)	1,624	(65,731)	-47%	-76%	41%	-71%
Community Events	(4,178)	-	-	(4,178)	-	-	-	-	(4,178)	-	-	(4,178)	-100%	0%	0%	-100%
Advertising	-	-	-	-	2,800	-	-	2,800	(2,800)	-	-	(2,800)	-100%	0%	0%	-100%
Management Fee	47,906	4,171	-	52,077	48,000	4,525	-	52,525	(94)	(354)	-	(448)	0%	-8%	0%	-1%
Interest and other revenue	5,773	3,523	80	9,376	9,450	8,120	4,010	21,580	(3,677)	(4,597)	(3,930)	(12,204)	-39%	-57%	-98%	-57%
Total revenues	260,090	1,670,294	170,262	2,100,646	267,080	2,162,610	163,965	2,593,655	(6,990)	(492,316)	6,297	(493,009)	-3%	-23%	4%	-19%
Expenses																
Salaries and employee benefits	165,130	783,919	70,299	1,019,348	132,985	1,131,202	76,555	1,340,742	(32,145)	347,283	6,256	321,394	-24%	31%	8%	24%
Facility operations	115	60,237	2,518	62,870	-	67,660	3,050	70,710	(115)	7,423	532	7,840	-100%	11%	17%	11%
Professional services	28,917	7,006	-	35,923	28,600	14,765	625	43,990	(317)	7,759	625	8,067	-1%	53%	100%	18%
Advertising	-	4,771	-	4,771	600	5,000	-	5,600	600	229	-	829	100%	5%	0%	15%
Office expenses	9,847	32,467	329	42,643	24,450	24,225	855	49,530	14,603	(8,242)	526	6,887	60%	-34%	62%	14%
Insurance	5,346	35,786	3,417	44,549	4,165	34,165	2,515	40,845	(1,181)	(1,621)	(902)	(3,704)	-28%	-5%	-36%	-9%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
IT Expenses	7,996	25,591	-	33,587	9,240	48,295	-	57,535	1,244	22,704	-	23,948	13%	47%	0%	42%
Occupancy	5,856	68,007	-	73,863	6,340	91,390	-	97,730	484	23,383	-	23,867	8%	26%	0%	24%
Program	-	49,648	12,590	62,238	-	132,375	9,000	141,375	-	82,727	(3,590)	79,137	0%	62%	-40%	56%
Community events	3,687	-	-	3,687	3,900	-	-	3,900	213	-	-	213	5%	0%	0%	5%
Conferences, meetings and travel	1,848	1,778	2,010	5,636	1,950	1,495	3,100	6,545	102	(283)	1,090	909	5%	-19%	35%	14%
Licenses and permits	-	3,201	-	3,201	-	3,800	110	3,910	-	599	110	709	0%	16%	100%	18%
Dues, subscriptions and memberships	885	-	-	885	1,900	500	-	2,400	1,015	500	-	1,515	53%	100%	0%	63%
Management Fee	4,171	47,906	-	52,077	4,000	47,900	-	51,900	(171)	(6)	-	(177)	-4%	0%	0%	0%
Other operating expenses	-	(4,831)	-	(4,831)	-	-	-	-	-	4,831	-	4,831	0%	100%	0%	100%
Total expenses	233,798	1,115,486	91,162	1,440,446	218,130	1,602,772	95,810	1,916,712	(15,668)	487,286	4,648	476,266	-7%	30%	5%	25%
Transfers																
Transfers for capital equipment	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
Transfers to Admin. Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
Transfers to Rec. Reserve	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
Transfers to Bond Fund	-	635,411	-	635,411	-	50,000	-	50,000	-	(585,411)	-	(585,411)	0%	-1171%	0%	-1171%
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%
Total Transfers	-	669,991	(33,745)	636,246	-	84,580	(33,745)	50,835	-	(585,411)	-	(585,411)	#DIV/0!	-692%	0%	-1152%
Total expense after transfers	233,798	1,785,477	57,417	2,076,692	218,130	1,687,352	62,065	1,967,547	(15,668)	(98,125)	4,648	(109,145)	-7%	-6%	7%	-6%
Net revenue (expense)	26,292	(115,183)	112,844	23,953	48,950	475,258	101,900	626,108	(22,658)	(590,441)	10,944	(602,155)	-46%	-124%	11%	-96%

HRC A
Statement of Revenues and Expenses
For the Month Ending June 30, 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	1,360,067	8,580,773	-	9,940,840	1,339,785	8,860,740	-	10,200,525	20,282	(279,967)	-	(259,685)	2%	-3%	0%	-3%
Community Improvement Services	51,716	-	-	51,716	61,575	-	-	61,575	(9,859)	-	-	(9,859)	-16%	0%	0%	-16%
Recreation programs	-	1,468,291	197,333	1,665,624	-	2,749,615	231,500	2,981,115	-	(1,281,324)	(34,167)	(1,315,491)	0%	-47%	-15%	-44%
Facility operations	456	284,783	34,869	320,108	750	523,145	31,230	555,125	(294)	(238,362)	3,639	(235,017)	-39%	-46%	12%	-42%
Community Events	35,041	-	-	35,041	38,150	-	-	38,150	(3,109)	-	-	(3,109)	-8%	0%	0%	-8%
Advertising	3,000	-	-	3,000	11,550	-	-	11,550	(8,550)	-	-	(8,550)	-74%	0%	0%	-74%
Management Fee	222,710	59,578	-	282,288	217,500	56,100	-	273,600	5,210	3,478	-	8,688	2%	6%	0%	3%
Interest and other revenue	51,931	33,199	192	85,322	54,200	38,720	4,060	96,980	(2,269)	(5,521)	(3,868)	(11,658)	-4%	-14%	-95%	-12%
Total revenues	1,724,921	10,426,624	232,395	12,383,940	1,723,510	12,228,320	266,790	14,218,620	1,411	(1,801,696)	(34,395)	(1,834,680)	0%	-15%	-13%	-13%
Expenses																
Salaries and employee benefits	790,307	4,817,236	310,269	5,917,812	811,550	6,007,531	326,715	7,145,796	21,243	1,190,295	16,446	1,227,984	3%	20%	5%	17%
Facility operations	6,314	441,520	23,385	471,218	12,000	452,585	33,125	497,710	5,686	11,065	9,740	26,492	47%	2%	29%	5%
Professional services	248,345	103,906	-	352,251	173,300	123,490	2,900	299,690	(75,045)	19,584	2,900	(52,561)	-43%	16%	100%	-18%
Advertising	4,455	32,185	-	36,640	4,100	32,000	-	36,100	(355)	(185)	-	(540)	-9%	-1%	0%	-1%
Office expenses	128,102	128,405	3,291	259,798	146,790	142,285	5,260	294,335	18,688	13,880	1,969	34,537	13%	10%	37%	12%
Insurance	24,470	150,767	14,375	189,612	24,990	154,990	15,090	195,070	520	4,223	715	5,458	2%	3%	5%	3%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%	0%	0%
IT Expenses	106,445	242,219	-	348,664	105,440	289,770	-	395,210	(1,005)	47,551	-	46,546	-1%	16%	0%	12%
Occupancy	35,453	414,569	-	450,022	38,040	499,510	-	537,550	2,587	84,941	-	87,528	7%	17%	0%	16%
Program	-	265,801	40,734	306,535	-	478,036	59,000	537,036	-	212,235	18,266	230,501	0%	44%	31%	43%
Community events	42,664	-	-	42,664	38,650	-	-	38,650	(4,014)	-	-	(4,014)	-10%	0%	0%	-10%
Conferences, meetings and travel	14,193	9,713	7,943	31,849	11,700	8,970	16,000	36,670	(2,493)	(743)	8,057	4,821	-21%	-8%	50%	13%
Licenses and permits	-	19,206	-	19,206	-	23,300	655	23,955	-	4,094	655	4,749	#DIV/0!	18%	100%	20%
Dues, subscriptions and memberships	10,411	2,105	-	12,516	15,700	3,000	-	18,700	5,289	895	-	6,184	34%	30%	0%	33%
Management Fee	59,578	222,710	-	282,288	59,675	218,400	-	278,075	97	(4,310)	-	(4,213)	0%	-2%	0%	-2%
Other operating expenses	-	(8,373)	-	(8,373)	-	1,250	-	1,250	-	9,623	-	9,623	#DIV/0!	770%	0%	770%
Total expenses	1,470,737	6,841,969	399,998	8,712,703	1,441,935	8,435,117	458,745	10,335,797	(28,802)	1,593,148	58,747	1,623,094	-2%	19%	13%	16%
Transfers																
Transfers for capital equipment	9,068	7,739	-	16,807	9,120	7,000	-	16,120	52	(739)	-	(687)	1%	-11%	0%	-4%
Transfers to Admin. Reserve Fund	8,050	-	-	8,050	8,025	-	-	8,025	(25)	-	-	(25)	0%	0%	0%	0%
Transfers to Rec. Reserve	-	1,372,800	-	1,372,800	-	1,372,800	-	1,372,800	-	-	-	-	0%	0%	0%	0%
Transfers to Bond Fund	-	1,987,734	-	1,987,734	-	1,365,000	-	1,365,000	-	(622,734)	-	(622,734)	0%	-46%	0%	-46%
Transfers to Backcountry Reserve	-	-	5,010	5,010	-	-	5,010	5,010	-	-	-	-	0%	0%	0%	0%
Transfers to Backcountry Fund	-	207,480	(207,480)	-	-	207,480	(207,480)	-	-	-	-	-	0%	0%	0%	0%
Total Transfers	17,118	3,575,753	(202,470)	3,390,401	17,145	2,952,280	(202,470)	2,766,955	27	(623,473)	-	(623,446)	0%	-21%	0%	-23%
Total expense after transfers	1,487,855	10,417,722	197,528	12,103,104	1,459,080	11,387,397	256,275	13,102,752	(28,775)	969,675	58,747	999,648	-2%	9%	23%	8%
Net revenue (expense)	237,066	8,902	34,867	280,836	264,430	840,923	10,515	1,115,868	(27,364)	(832,021)	24,352	(835,032)	-10%	-99%	232%	-75%