



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### Highlands Ranch Community Association



### Non-profit 501 (c) 3 Financial Statements

As of June 30, 2020

# HRCA Financial Statements

June 30, 2020

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# HIGHLANDS RANCH

## Cultural Affairs Association

### Financial Statements

As of June 30, 2020

**Highlands Ranch Cultural Affairs Association  
Variance Analysis - Actual vs. Budget (AvB)**

	<u>2020 YTD Actual vs. 2020 YTD Budget *</u>				
	<u>June 30, 2020</u>		<u>Actual vs. Budget (AvB)</u>		
	<u>Actual</u>	<u>Budget</u>	<u>\$</u>	<u>%</u>	<u>TM</u>
<b>Revenues</b>					
<b>Total revenues</b>	<b>102,087</b>	<b>129,815</b>	<b>(27,728)</b>	(21%)	<b>A</b>
<b>Expenses</b>					
<b>Total Expenses</b>	<b>71,848</b>	<b>104,892</b>	<b>33,044</b>	32%	<b>A</b>
<b>Net Revenue (Expense)</b>	<b>\$ 30,239</b>	<b>\$ 24,923</b>	<b>\$ 5,316</b>	21%	

Variance materiality = \$2.5k and 5% (items primarily attributable to timing excluded from materiality analysis)

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**Variance Discussion - Year-to-Date Actual vs. Year-to-Date Budget**

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**A** - All Variances are due to the closure of the Rec centers and the cancellation of programs and events related to the COVID-19 pandemic.

**Highlands Ranch Cultural  
Affairs Association  
Balance Sheet  
As of June 30, 2020**

**ASSETS**

**Current Assets**

**Bank**

1038 - Wells Fargo HRCAA Checking	\$ 23,140
1039 - Wells Fargo HRCAA Savings	158,232

<b>Total Bank</b>	<b>181,372</b>
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**Other Current Asset**

1195 - Miscellaneous Receivable	14,669
1200 - Prepaid Expense	9,571
1205 - Prepaid Insurance	(913)

<b>Total Other Current Asset</b>	<b>23,327</b>
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<b>Total Current Assets</b>	<b>204,699</b>
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**Fixed Assets**

1398 - Sculptures	65,911
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<b>Total Fixed Assets</b>	<b>65,911</b>
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<b>Total ASSETS</b>	<b>\$ 270,610</b>
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**LIABILITIES & EQUITY**

**Current Liabilities**

**Accounts Payable**

2000 - Accounts Payable	\$ 200
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<b>Total Accounts Payable</b>	<b>200</b>
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**Other Current Liability**

2005 - Accrued Accounts Payable	52,077
2105 - Unearned Program & Facilities Revenue	-
2115 - Unearned Sponsorship & Grant Revenue	37,040

<b>Total Other Current Liability</b>	<b>89,117</b>
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<b>Total Current Liabilities</b>	<b>89,317</b>
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**Equity**

**Equity**

<b>Total - Equity</b>	25,619
Retained Earnings	125,434
Net Income	30,240

<b>Total Equity</b>	<b>181,293</b>
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<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 270,610</b>
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**Highlands Ranch Cultural Affairs Association**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending June 30, 2020**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4110 - Grant Revenue	HRCAA Grants	\$ 9,985	\$ 10,000	\$ (15)	0%	\$ 59,913	60,000	\$ (87)	0%	\$ 112,000	\$ 52,000	46%
4120 - Sponsorship Revenue	General	3,084	-	3,084	100%	20,917	35,000	(14,083)	-40%	67,800	32,800	48%
4140 - Donation & Fundraising Revenue	General	25	-	25	100%	183	500	(317)	-63%	21,000	20,500	98%
4270 - Postcard, Calendar & Notecard Sales	General	-	-	-	0%	165	165	-	0%	750	585	78%
<b>4410 - HRCAA Events Revenue</b>												
	Chinese New Year	-	-	-	0%	2,528	2,900	(372)	-13%	2,900	-	0%
	Classic Car Show	-	4,500	(4,500)	-100%	(200)	4,500	(4,700)	-104%	4,500	-	0%
	Classical Music Series	-	-	-	0%	-	-	-	0%	9,000	9,000	100%
	Classics and Cocktails	-	-	-	0%	(76)	-	(76)	-100%	1,000	1,000	100%
	Curtain Call at the Mansion	-	-	-	0%	-	-	-	0%	6,000	6,000	100%
	Dueling Pianos	-	-	-	0%	-	4,000	(4,000)	-100%	8,000	4,000	50%
	Encore Chorale	-	-	-	0%	9,184	9,250	(66)	-1%	18,500	9,250	50%
	Fishing on the Fly	-	-	-	0%	-	950	(950)	-100%	950	-	0%
	General	-	100	(100)	-100%	-	500	(500)	-100%	1,400	900	64%
	Highlands Ranch Days	-	-	-	0%	-	-	-	0%	9,500	9,500	100%
	Hooked on Fishing	-	-	-	0%	-	700	(700)	-100%	700	-	0%
	Jazz at the Mansion	-	-	-	0%	-	-	-	0%	8,500	8,500	100%
	Miscellaneous Pop Up Events	-	-	-	0%	-	2,500	(2,500)	-100%	5,000	2,500	50%
	Oktoberfest	-	-	-	0%	-	-	-	0%	40,000	40,000	100%
	Showtime at Southridge : Comedy Show	-	-	-	0%	28	1,750	(1,722)	-98%	3,500	1,750	50%
	Showtime at Southridge : Magic Show	-	-	-	0%	2,480	1,250	1,230	98%	2,500	1,250	50%
	Showtime at Southridge : Nutcracker	-	-	-	0%	-	-	-	0%	5,000	5,000	100%
	Summer Concert Series	-	350	(350)	-100%	-	350	(350)	-100%	700	350	50%
	Summer Sunset Concert	-	-	-	0%	-	-	-	0%	1,500	1,500	100%
	SR Speakeasy	-	-	-	0%	-	-	-	0%	8,000	8,000	100%
	Winter Cultural Series	-	-	-	0%	6,956	5,500	1,456	26%	5,500	-	0%
<b>Total - 4410 - HRCAA Events Revenue</b>		<b>-</b>	<b>4,950</b>	<b>(4,950)</b>	<b>-100%</b>	<b>20,900</b>	<b>34,150</b>	<b>(13,250)</b>	<b>-39%</b>	<b>142,650</b>	<b>108,500</b>	<b>76%</b>
4555 - Investment Interest/Divdnd Rev	General	1	-	1	100%	9	-	9	100%	-	-	0%
<b>Total - Income</b>		<b>13,095</b>	<b>14,950</b>	<b>(1,855)</b>	<b>-12%</b>	<b>102,087</b>	<b>129,815</b>	<b>(27,728)</b>	<b>-21%</b>	<b>344,200</b>	<b>214,385</b>	<b>62%</b>
<b>Expense</b>												
<b>5150 - HRCAA Events Exp</b>												
	Chinese New Year	-	-	-	0%	1,077	2,000	923	46%	2,000	-	0%
	Classic Car Show	200	5,000	4,800	96%	200	5,000	4,800	96%	5,000	-	0%
	Classical Music Series	-	-	-	0%	-	-	-	0%	9,000	9,000	100%
	Classics and Cocktails	-	-	-	0%	291	900	609	68%	1,800	900	50%
	Culture on the Green	-	2,500	2,500	100%	255	2,800	2,545	91%	8,000	5,200	65%
	Curtain Call at the Mansion	-	-	-	0%	-	-	-	0%	4,000	4,000	100%
	Dueling Pianos	-	-	-	0%	2,517	4,500	1,983	44%	9,000	4,500	50%
	Encore Chorale	-	-	-	0%	11,799	9,000	(2,799)	-31%	17,000	8,000	47%
	Fishing on the Fly	-	-	-	0%	-	300	300	100%	300	-	0%
	General	-	-	-	0%	66	-	(66)	-100%	-	-	0%
	HRCAA Grants	-	-	-	0%	8,515	-	(8,515)	-100%	-	-	0%
	Highlands Ranch Days	-	-	-	0%	255	-	(255)	-100%	26,000	26,000	100%
	Hometown Holiday Celebration	-	-	-	0%	-	-	-	0%	2,900	2,900	100%
	Hooked on Fishing	(185)	-	185	100%	78	400	322	81%	400	-	0%
	Jazz at the Mansion	-	-	-	0%	-	-	-	0%	7,500	7,500	100%
	July 4th Celebration	-	-	-	0%	-	-	-	0%	20,000	20,000	100%
	Misc. Concerts/Events	-	1,000	1,000	100%	143	1,000	857	86%	1,000	-	0%
	Miscellaneous Pop Up Events	-	-	-	0%	-	3,250	3,250	100%	6,500	3,250	50%
	Nutcracker	-	-	-	0%	-	-	-	0%	3,000	3,000	100%
	Oktoberfest	-	-	-	0%	2,117	-	(2,117)	-100%	40,000	40,000	100%
	Princess Teas	-	-	-	0%	792	800	8	1%	1,200	400	33%
	Senior Clubs	-	-	-	0%	-	-	-	0%	500	500	100%
	Showtime at Southridge : Comedy Night	-	-	-	0%	1,376	1,600	224	14%	3,600	2,000	56%
	Showtime at Southridge : Magic Show	800	-	(800)	-100%	1,280	300	(980)	-327%	1,200	900	75%
	Sip & Savor	-	-	-	0%	47	-	(47)	-100%	-	-	0%
	SR Speakeasy	-	-	-	0%	165	200	35	18%	10,000	9,800	98%
	Summer Concert Series	6,966	18,250	11,284	62%	6,966	18,250	11,284	62%	36,500	18,250	50%

**Highlands Ranch Cultural Affairs Association**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending June 30, 2020**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
	Summer Sunset Concert	-	3,000	3,000	100%	-	3,000	3,000	100%	3,000	-	0%
	Taste of Highlands Ranch	-	-	-	0%	-	1,300	1,300	100%	1,300	-	0%
	Winter Cultural Series	-	-	-	0%	11,912	11,000	(912)	-8%	14,000	3,000	21%
<b>Total - 5150 - HRCAA Events Exp</b>		<b>7,781</b>	<b>29,750</b>	<b>21,969</b>	<b>74%</b>	<b>49,851</b>	<b>65,600</b>	<b>15,749</b>	<b>24%</b>	<b>234,700</b>	<b>169,100</b>	<b>72%</b>
5200 Volunteer and Community Expenses	General	-	-	-	0%	-	-	-	0%	500	500	100%
5290 - Postcard, Calendar & Notecard Purchases	General	-	-	-	0%	-	-	-	0%	2,000	2,000	100%
5535 - Miscellaneous Expense	General	-	-	-	0%	-	-	-	0%	4,500	4,500	100%
5555 - Reimburse HRCA expenses	General	1,290	4,000	2,710	68%	10,689	19,000	8,311	44%	43,000	24,000	56%
5615 - Advertising Expense	General	-	-	-	0%	73	5,500	5,427	99%	8,500	3,000	35%
5710 - Audit and Accounting Services	General	66	508	442	87%	806	3,048	2,242	74%	6,100	3,052	50%
5725 - Computer Equipment / Software / Assistance	General	-	-	-	0%	-	-	-	0%	2,000	2,000	100%
5730 - Bank, Credit Card and ACH Expense	General	-	-	-	0%	16	200	184	92%	200	-	0%
5745 - Community & Business Relations Expense	General	-	-	-	0%	183	500	317	63%	1,000	500	50%
5770 - Office Supply Expense	General	-	250	250	100%	-	1,500	1,500	100%	3,000	1,500	50%
5775 - Postage Expense	General	-	-	-	0%	10	100	90	90%	100	-	0%
5800 - Liability Insurance Expense	General	1,777	1,208	(569)	-47%	8,324	7,548	(776)	-10%	14,800	7,252	49%
5900 - Office Lease Expense	General	316	316	-	0%	1,896	1,896	-	0%	3,800	1,904	50%
6020 - Grants and Donations	HRCAA Grants	-	-	-	0%	-	-	-	0%	20,000	20,000	100%
<b>Total - Expense</b>		<b>11,230</b>	<b>36,032</b>	<b>24,802</b>	<b>69%</b>	<b>71,848</b>	<b>104,892</b>	<b>33,044</b>	<b>32%</b>	<b>344,200</b>	<b>239,308</b>	<b>70%</b>
<b>Net Ordinary Income</b>		<b>1,865</b>	<b>(21,082)</b>	<b>22,947</b>	<b>-109%</b>	<b>30,239</b>	<b>24,923</b>	<b>5,316</b>	<b>21%</b>	<b>-</b>	<b>(24,923)</b>	<b>-100%</b>
<b>Net Income</b>		<b>\$ 1,865</b>	<b>\$ (21,082)</b>	<b>\$ 22,947</b>	<b>-109%</b>	<b>\$ 30,239</b>	<b>\$ 24,923</b>	<b>\$ 5,316</b>	<b>21%</b>	<b>\$ -</b>	<b>\$ (24,923)</b>	<b>-100%</b>

HRCAA Events  
 June 30, 2020  
 Year to Date

	Revenue	Expense	Profit/(Loss)
Chinese New Year	2,528	1,077	1,451
Classic Car Show	(200)	200	(400)
Classics and Cocktails	(76)	291	(367)
Culture on the Green		255	(255)
Dueling Pianos	-	2,517	(2,517)
Encore Chorale	9,184	11,799	(2,615)
General	-	66	(66)
Highlands Ranch Days	-	255	(255)
Hooked on Fishing	-	78	(78)
Misc. Concerts/Events		143	(143)
Oktoberfest	-	2,117	(2,117)
Princess Teas		792	(792)
Rose in the Ranch	-	-	-
Showtime at Southridge : Comedy Show	28	1,376	(1,348)
Showtime at Southridge : Magic Show	2,480	1,280	1,200
Sip & Savor	-	47	(47)
SR Speakeasy	-	165	(165)
Summer Concert Series	-	6,966	(6,966)
Winter Cultural Series	6,956	11,912	(4,956)
	<u>20,900</u>	<u>41,336</u>	<u>(20,436)</u>
Grants, Donations, Sponsorships, Fund raising	81,187	8,515	72,672
Other Expenses	-	21,997	(21,997)
Total HRCAA	<u>102,087</u>	<u>71,848</u>	<u>30,239</u>





# HIGHLANDS RANCH

Community Scholarship Fund

## Financial Statements

As of June 30, 2020

**Highlands Ranch Community Scholarship Fund  
Variance Analysis - Actual vs. Budget (AvB)**

	2020 YTD Actual vs. 2020 YTD Budget *				
	June 30, 2020		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM
<b>Revenues</b>					
Total revenues	2,577	1,205	1,372	114%	
<b>Expenses</b>					
Total Expenses	30,856	35,580	4,724	13%	
<b>Net Revenue (Expense)</b>	\$ (28,279)	\$ (34,375)	\$ 6,096	(18%)	

Variance materiality = \$2.5k and 5% (items primarily attributable to timing excluded from materiality analysis)

**Variance Discussion - Year-to-Date Actual vs. Year-to-Date Budget**

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No line items exceeded the threshold for detailed discussion.

**Highlands Ranch Community  
Scholarship Fund  
Balance Sheet  
As of June 30, 2020**

Financial Row	COMMUNITY SCHOLARSHIP	THERAPEUTIC RECREATION	TOTAL
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank</b>			
1040 - Wells Fargo HRCSF Checking	\$ 16,738	\$ -	\$ 16,738
1041 - Wells Fargo HRCSF Savings	30,743	-	30,743
1043 - Wells Fargo HRCSF TR Checking	20	8,962	8,982
1046 - Wells Fargo HRCSF TR Savings		20,006	20,006
<b>Total Bank</b>	<b>47,501</b>	<b>28,968</b>	<b>76,469</b>
<b>Accounts Receivable</b>			
1195 - Miscellaneous Receivable	50,000	-	50,000
1205 - AR - Prepaid Insurance	98	-	98
<b>Total Accounts Receivable</b>	<b>50,098</b>	<b>-</b>	<b>50,098</b>
<b>Total Current Assets</b>	<b>97,599</b>	<b>28,968</b>	<b>126,567</b>
<b>Total ASSETS</b>	<b>\$ 97,599</b>	<b>\$ 28,968</b>	<b>\$ 126,567</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable	\$ 12,500	\$ -	12,500
<b>Total Accounts Payable</b>	<b>12,500</b>	<b>-</b>	<b>12,500</b>
2005 - Accrued Accounts Payable	486	-	486
2110 - Unearned Other Revenue	2,500	-	2,500
<b>Total Current Liabilities</b>	<b>15,486</b>	<b>-</b>	<b>15,486</b>
<b>Equity</b>			
Retained Earnings	110,391	28,962	139,353
Net Income	(28,278)	6	(28,272)
<b>Total Equity</b>	<b>82,113</b>	<b>28,968</b>	<b>111,081</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 97,599</b>	<b>\$ 28,968</b>	<b>\$ 126,567</b>

Highlands Ranch Community Scholarship Fund  
Statement of Revenues and Expenses  
For the Month and Year-to-Date Ending June 30, 2020

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4120 - Sponsorship Revenue	HRCSF Scholarship Program	-	-	-	0%	-	-	-	0%	-	-	0%
<b>4140 - Donation &amp; Fundraising Revenue</b>												
	Beer Festival	-	-	-	0%	-	-	-	0%	50,000	50,000	100%
	HRCSF Scholarship Program	417	100	317	317%	2,575	1,200	1,375	115%	2,000	800	40%
	Race Series	-	-	-	0%	-	-	-	0%	1,000	1,000	100%
	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0%
<b>Total - 4140 - Donation &amp; Fundraising Revenue</b>		<b>417</b>	<b>100</b>	<b>317</b>	<b>317%</b>	<b>2,575</b>	<b>1,200</b>	<b>1,375</b>	<b>115%</b>	<b>53,000</b>	<b>51,800</b>	<b>98%</b>
4555 - Investment Interest/Divdnd Rev	General	-	1	(1)	-100%	2	5	(3)	-60%	10	5	50%
4555 - Investment Interest/Divdnd Rev	HRCSF Scholarship Program	-	-	-	0%	-	-	-	0%	-	-	0%
<b>Total - Income</b>		<b>417</b>	<b>101</b>	<b>316</b>	<b>313%</b>	<b>2,577</b>	<b>1,205</b>	<b>1,372</b>	<b>114%</b>	<b>53,010</b>	<b>51,805</b>	<b>98%</b>
<b>Expense</b>												
5155 - HRCSF Events Expense	HRCSF Scholarship Program	-	300	300	100%	22	3,000	2,978	99%	3,000	-	0%
5165 - Scholarship Award Expense	HRCSF Scholarship Program	30,000	30,000	-	0%	30,000	30,000	-	0%	50,000	20,000	40%
5200 - Volunteer and Committee Expense	General	-	-	-	0%	-	200	200	100%	200	-	0%
5555 - Reimburse HRCA expenses	General	123	150	27	18%	542	975	433	44%	2,000	1,025	51%
5615 - Advertising Expense	General	-	-	-	0%	-	100	100	100%	100	-	0%
5730 - Bank, Credit Card and ACH Expense	General	-	1	1	100%	-	5	5	100%	10	5	50%
5710 - Audit and Accounting Services	General	-	-	-	0%	-	700	700	100%	700	-	0%
5770 - Office Supply Expense	General	-	-	-	0%	-	-	-	0%	40	40	100%
5800 - Liability Insurance Expense	General	48	-	(48)	-100%	292	600	308	51%	600	-	0%
<b>Total - Expense</b>		<b>30,171</b>	<b>30,451</b>	<b>280</b>	<b>1%</b>	<b>30,856</b>	<b>35,580</b>	<b>4,724</b>	<b>13%</b>	<b>56,650</b>	<b>21,070</b>	<b>37%</b>
<b>Net Ordinary Income</b>		<b>(29,754)</b>	<b>(30,350)</b>	<b>596</b>	<b>-2%</b>	<b>(28,279)</b>	<b>(34,375)</b>	<b>6,096</b>	<b>-18%</b>	<b>(3,640)</b>	<b>30,735</b>	<b>-844%</b>
<b>Net Income</b>		<b>\$ (29,754)</b>	<b>\$ (30,350)</b>	<b>\$ 596</b>	<b>-2%</b>	<b>\$ (28,278)</b>	<b>\$ (34,375)</b>	<b>\$ 6,097</b>	<b>-18%</b>	<b>\$ (3,640)</b>	<b>\$ 30,735</b>	<b>-844%</b>

Highlands Ranch Community Scholarship Fund  
Statement of Revenues and Expenses  
For the Month and Year-to-Date Ending June 30, 2020

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4110 - Grant Revenue	Therapeutic Recreation	\$ -	\$ -	\$ -	0%	-	\$ -	\$ -	0%	\$ -	\$ -	0
<b>4140 - Donation &amp; Fundraising Revenue</b>												
	Therapeutic Recreation	-	-	-	0%	-	5,500	(5,500)	-100%	5,500	-	0
<b>Total - 4140 - Donation &amp; Fundraising Revenue</b>					0%	-	5,500	(5,500)	-100%	5,500	-	0
4555 - Investment Interest/Divdnd Rev	Therapeutic Recreation	1	-	1	100%	6	-	6	100%	-	-	0
<b>Total - Income</b>		<b>1</b>	<b>-</b>	<b>1</b>	<b>100%</b>	<b>6</b>	<b>5,500</b>	<b>(5,494)</b>	<b>-100%</b>	<b>5,500</b>	<b>-</b>	<b>0</b>
<b>Expense</b>												
5130 - Therapeutic Rec Grant Expenses	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
5155 - HRCSF Events Expense	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
5162 - TR HRCSF Event Expense	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	(2,500)	(2,500)	1
6020 - TR Grants and Donations	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
5305 - Therapeutic Recreation Scholarship Expense	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
<b>Total - Expense</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>(2,500)</b>	<b>(2,500)</b>	<b>1</b>
<b>Net Ordinary Income</b>		<b>1</b>	<b>-</b>	<b>1</b>	<b>100%</b>	<b>6</b>	<b>5,500</b>	<b>(5,494)</b>	<b>-100%</b>	<b>8,000</b>	<b>2,500</b>	<b>0.3125</b>
<b>Net Income</b>		<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>100%</b>	<b>\$ 6</b>	<b>\$ 5,500</b>	<b>\$ (5,494)</b>	<b>-100%</b>	<b>\$ 8,000</b>	<b>\$ 2,500</b>	<b>0.3125</b>



# **Financial Statements**

**As of June 30, 2020**

**Highlands Ranch Backcountry Conservation & Education Fund  
Variance Analysis - Actual vs. Budget (AvB)**

	2020 YTD Actual vs. 2020 YTD Budget *				
	June 30, 2020		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM
<b>Revenues</b>					
Total revenues	24,030	23,000	1,030	4%	
<b>Expenses</b>					
Total Expenses	40,189	30,935	(9,254)	(30%)	<b>A</b>
<b>Net Revenue (Expense)</b>	\$ (16,159)	\$ (7,935)	\$ (8,224)	104%	

Variance materiality = \$2.5k and 5% (items primarily attributable to timing excluded from materiality analysis)

**Variance Discussion - Year-to-Date Actual vs. Year-to-Date Budget**

**A** - All Variances are due to the closure of the Rec centers and the cancellation of programs and events related to the COVID-19 pandemic.

**Highlands Ranch Backcountry Conservation  
& Education Fund  
Balance Sheet  
As of June 30, 2020**

**ASSETS**

**Current Assets**

**Bank**

1042 - Wells Fargo Checking HRBCEF	\$	101,488
1047 - Wells Fargo Savings HRBCEF	\$	955

<b>Total Bank</b>		<b>102,443</b>
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**Other Current Asset**

1195 - Miscellaneous Receivable	9,984
1200 - Prepaid Expense	-
1205 - Prepaid Insurance	108
1210 - Inventory	5,891

<b>Total Other Current Asset</b>	<b>15,983</b>
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<b>Total Current Assets</b>	<b>118,426</b>
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<b>Total ASSETS</b>	<b>\$ 118,426</b>
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**LIABILITIES & EQUITY**

**Current Liabilities**

**Other Current Liability**

2000 - Accounts Payable	\$	1,184
2005 - Accrued Accounts Payable		10,045
2009 - Colorado Payback		46
2110 - Unearned Other Revenue		-

<b>Total Other Current Liability</b>	<b>11,275</b>
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<b>Total Current Liabilities</b>	<b>11,275</b>
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**Equity**

Retained Earnings	123,311
Net Income	(16,160)

<b>Total Equity</b>	<b>107,151</b>
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<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 118,426</b>
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**Highlands Ranch Backcountry Conservation & Education Fund**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending June 30, 2020**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4140 4140 Backcountry BBQ	4140 - Donation & Fundraising Revenue	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
4140 4140 Backcountry Shindig	4140 - Donation & Fundraising Revenue	-	-	-	0%	-	-	-	0%	-	-	0%
4140 4140 General	4140 - Donation & Fundraising Revenue	1,950	1,250	700	56%	23,846	14,000	9,846	70%	45,000	31,000	69%
4420 4420 Backcountry BBQ	4420 - HRBCEF Events Revenue	-	-	-	0%	-	-	-	0%	4,000	4,000	100%
4420 4420 Backcountry Shindig	4420 - HRBCEF Events Revenue	-	-	-	0%	-	-	-	0%	-	-	0%
4420 4420 Elk Banquet	4420 - HRBCEF Events Revenue	-	9,000	(9,000)	-100%	-	9,000	(9,000)	-100%	29,000	20,000	69%
4420 4420 Haunted Forest	4420 - HRBCEF Events Revenue	-	-	-	0%	144	-	144	100%	17,000	17,000	100%
4420 4420 Gear Swap	4420 - HRBCEF Events Revenue	-	-	-	0%	-	-	-	0%	2,500	2,500	100%
4420 4420 General	4420 - HRBCEF Events Revenue	40	-	40	100%	40	-	40	100%	-	-	0%
<b>Total - Revenue</b>		<b>1,990</b>	<b>10,250</b>	<b>(8,260)</b>	<b>-81%</b>	<b>24,030</b>	<b>23,000</b>	<b>1,030</b>	<b>4%</b>	<b>97,500</b>	<b>74,500</b>	<b>76%</b>
4555 4555 General	4555 - Interest	-	-	-	0%	0.28	-	0	0%	-	-	0%
<b>Total - Income</b>		<b>1,990</b>	<b>10,250</b>	<b>(8,260)</b>	<b>-81%</b>	<b>24,030</b>	<b>23,000</b>	<b>1,030</b>	<b>4%</b>	<b>97,500</b>	<b>74,500</b>	<b>76%</b>
<b>Expense</b>												
5120 5120 General	5120 - Program Supplies Exp	-	-	-	0%	-	-	-	0%	-	-	0%
5160 5160 Backcountry Shindig	5160 - HRBCEF Events Exp	-	-	-	0%	-	-	-	0%	-	-	0%
5160 5160 Backcountry BBQ	5160 - HRBCEF Events Exp	-	-	-	0%	-	-	-	0%	2,000	2,000	100%
5160 5160 Backcountry Party	5160 - HRBCEF Events Exp	-	-	-	0%	-	-	-	0%	-	-	0%
5160 5160 Gear Swap	5160 - Gear Swap	-	-	-	0%	-	-	-	0%	-	-	0%
5160 5160 Haunted Forest	5160 - HRBCEF Events Exp	-	-	-	0%	-	-	-	0%	3,000	3,000	100%
5160 5160 Elk Banquet	5160 - HRBCEF Events Exp	-	-	-	0%	-	-	-	0%	10,500	10,500	100%
5160 5160 General	5160 - HRBCEF Events Exp	-	-	-	0%	1,688	-	(1,688)	-100%	-	-	0%
5212 5212 General	5212 - Donation & Membership Expenses	1,184	-	(1,184)	-100%	12,235	10,000	(2,235)	-22%	15,000	5,000	33%
5275 5275 General	5275 - Pro Shop Supply Expense	-	-	-	0%	332	-	(332)	-100%	-	-	0%
5555 5555 General	5555 - Reimburse HRCA expenses	4,619	3,000	(1,619)	-54%	23,859	18,000	(5,859)	-33%	35,000	17,000	49%
5615 5615 General	5615 - Advertising Expense	-	-	-	0%	30	250	220	88%	500	250	50%
5710 5710 General	5710 - Audit and Accounting Services	-	-	-	0%	-	1,000	1,000	100%	1,500	500	33%
5730 5730 General	5730 - Bank, Credit Card and ACH Expense	118	30	(88)	-293%	501	180	(321)	-178%	400	220	55%
5745 5745 General	5745 - Community & Business Relations Exp	-	-	-	0%	-	-	-	0%	-	-	0%
5770 5770 General	5770 - Office Supply Expense	-	30	30	100%	-	180	180	100%	400	220	55%
5775 5775 General	5775 - Postage Expense	-	10	10	100%	6	50	44	88%	100	50	50%
5800 5800 General	5800 - Liability Insurance	356	250	(106)	-42%	1,538	1,275	(263)	-21%	3,100	1,825	59%
6020 6020 General	6020 - Grants and Donations	-	-	-	0%	-	-	-	0%	8,000	8,000	100%
<b>Total - Expense</b>		<b>6,277</b>	<b>3,320</b>	<b>(2,957)</b>	<b>-89%</b>	<b>40,189</b>	<b>30,935</b>	<b>(9,254)</b>	<b>-30%</b>	<b>79,500</b>	<b>48,565</b>	<b>61%</b>
<b>Net Ordinary Income</b>		<b>(4,287)</b>	<b>6,930</b>	<b>(11,217)</b>	<b>-162%</b>	<b>(16,159)</b>	<b>(7,935)</b>	<b>(8,224)</b>	<b>104%</b>	<b>18,000</b>	<b>25,935</b>	<b>144%</b>
<b>Net Income</b>		<b>\$ (4,287)</b>	<b>\$ 6,930</b>	<b>\$ (11,217)</b>	<b>-162%</b>	<b>\$ (16,159)</b>	<b>\$ (7,935)</b>	<b>\$ (8,224)</b>	<b>104%</b>	<b>\$ 18,000</b>	<b>\$ 25,935</b>	<b>144%</b>