

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

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 1,828,151	\$ -	\$ -	\$ 11,452,243	\$ -	\$ -	\$ -	\$ -		13,280,394
Community improvement services	82,876	-	-	-	-	-	-	-		82,876
Legal Revenue	20,426	-	-	-	-	-	-	-		20,426
Recreation programs	-	-	-	2,028,453	-	443,180	-	-		2,471,633
Facility operations	695	-	-	343,632	-	45,141	-	-	(27,575)	361,893
Community events	41,811	-	-	-	-	-	-	-		41,811
Advertising	3,000	-	-	-	-	-	-	-		3,000
Management Fee Revenue	270,745	-	-	99,466	-	-	-	-	(370,211)	-
Interest and other Revenue	71,758	4,592	96,289	42,133	10,707	227	2,519	18,547		246,772
<b>Total revenues</b>	<b>2,319,462</b>	<b>4,592</b>	<b>96,289</b>	<b>13,965,927</b>	<b>10,707</b>	<b>488,548</b>	<b>2,519</b>	<b>18,547</b>	<b>(397,786)</b>	<b>16,508,805</b>
Expenses										
Salaries and employee benefits	1,084,680	-	-	6,820,962	-	463,239	-	-		8,368,881
Facility operations	6,406	-	-	536,918	18,536	40,166	-	-		602,026
Depreciation Expense	-	45,981	-	-	-	-	93,986	1,804,260		1,944,227
Professional services	307,688	-	-	178,778	-	-	-	-		486,466
Advertising	6,329	-	-	41,924	-	-	-	-		48,253
Office expenses	140,598	-	-	170,140	-	3,893	-	-		314,631
Insurance	31,896	-	-	199,279	-	19,004	-	-		250,179
Interest	-	-	-	-	4,960	-	-	629,444		634,404
Information Technology Expenses	159,746	64	-	322,738	2,577	-	-	-		485,125
Occupancy	47,413	-	-	598,965	-	-	-	-	(27,575)	618,803
Program	-	-	-	397,933	-	68,306	-	-		466,239
Community events	65,244	-	-	-	-	-	-	-		65,244
Conferences, meetings and travel	19,434	-	-	12,522	-	13,952	-	-		45,908
Licenses and permits	-	-	-	25,605	-	-	-	-		25,605
Dues, subscriptions and memberships	11,800	-	-	2,265	-	-	-	-		14,065
Management Fee Expense	99,466	-	-	270,745	-	-	-	-	(370,211)	-
Other operating expenses	-	-	-	(2,264)	-	-	-	-		(2,264)
<b>Total expenses</b>	<b>1,980,700</b>	<b>46,045</b>	<b>-</b>	<b>9,576,510</b>	<b>26,073</b>	<b>608,560</b>	<b>93,986</b>	<b>2,433,704</b>	<b>(397,786)</b>	<b>14,367,792</b>
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	<b>338,758</b>	<b>(41,453)</b>	<b>96,289</b>	<b>4,389,418</b>	<b>(15,366)</b>	<b>(120,012)</b>	<b>(91,467)</b>	<b>(2,415,157)</b>	<b>-</b>	<b>2,141,013</b>
Transfers to Bond Fund	-	-	-	(1,311,408)	-	-	-	1,311,408		-
Transfers to Backcountry Fund	-	-	-	(276,640)	-	276,640	-	-		-
Transfers for Capital Equipment	(10,668)	10,668	(76,553)	(12,352)	(19,653)	-	76,553	32,005		-
Transfers for Reserves	(8,050)	8,050	-	(1,150,340)	257,477	(6,680)	6,680	892,863		-
<b>Total transfers</b>	<b>(18,718)</b>	<b>18,718</b>	<b>(76,553)</b>	<b>(2,750,740)</b>	<b>237,824</b>	<b>269,960</b>	<b>83,233</b>	<b>2,236,276</b>	<b>-</b>	<b>-</b>
Net revenues (expenses)	<b>\$ 320,044</b>	<b>\$ (22,735)</b>	<b>\$ 19,736</b>	<b>\$ 1,638,678</b>	<b>\$ 222,458</b>	<b>\$ 149,948</b>	<b>\$ (8,234)</b>	<b>\$ (178,881)</b>	<b>\$ -</b>	<b>\$ 2,141,013</b>

Highlands Ranch Community Association, Inc.  
Parent Company : HRCA  
HRCA Balance Sheet  
End of August 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		
<b>ASSETS</b>												
<b>Current Assets</b>												
Bank												
Total - 601 - Wells Fargo Operating	1,096,115	-	-	355,795	-	-	-	-	5,173,508	-	-	6,625,418
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	2,920	-	-	3,120
Total - 603 - Other Investment Accounts	254,412	-	-	-	-	-	-	-	605,571	-	581,101	1,441,083
Total - 604 - Morgan Stanley	-	-	4,681,291	-	-	-	-	-	-	956,252	1,524,952	7,162,495
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	-	7,030,964	-	-	-	-	7,030,964
Total - 606 - RBC Wealth Mgmt	238,711	344,040	-	24,951	201,995	-	-	-	-	-	-	809,697
Total Bank	1,589,438	344,040	4,681,291	380,746	201,995	-	7,030,964	-	5,781,998	956,252	2,106,053	23,072,776
Accounts Receivable												
Total - 611 - Accounts Receivable	85,991	-	20,359	-	-	-	299	-	288,758	-	7,463	402,871
Other Current Asset												
Total - 613 - Prepaid Expenses & Other Assets	33,949	-	-	3,617	-	-	-	-	70,032	-	-	107,597
Total - 614 - Other Current Assets	22,640	-	-	7,796	(1,173)	-	-	-	223,792	-	-	253,055
Total Current Assets	1,732,018	344,040	4,701,650	392,159	200,821	-	7,031,263	-	6,364,581	956,252	2,113,516	23,836,300
Fixed Assets												
Total - 620 - Computer Equipment, Software & Telephones	1,172	532,004	-	-	2,182	-	-	908,041	-	-	-	1,443,399
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	-	-	5,187,289	-	-	-	5,283,525
Total - 622 - Facility & Improvements	-	-	-	-	-	-	-	67,381,751	-	-	-	67,381,751
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	-	(370,206)	-	-	(2,182)	-	-	(674,499)	-	-	-	(1,046,887)
Total - 628 - Accum Depr - Property & Equipment	-	(93,094)	-	-	(1,734)	-	-	(2,830,868)	-	-	-	(2,925,697)
Total - 629 - Accum Depr - Facility & Improvements	-	-	-	-	-	-	-	(37,271,032)	-	-	-	(37,271,032)
Total - 630 - Accum Depr - Backcountry	-	-	-	-	(688,023)	-	-	(10,366)	-	-	-	(698,388)
Total - 632 - Lease Asset	18,178	-	-	-	-	-	-	-	72,712	-	-	90,890
Total Fixed Assets	57,506	217,212	-	-	735,321	-	-	34,742,287	72,712	-	-	35,825,038
Other Assets												
Total - 615 - Due From Other Funds	396,615	-	675,893	105,283	-	-	2,437	3	56,458	-	1,235	1,237,924
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	240,707	-	(8,491)	-	-	118,289
Total Other Assets	396,615	-	675,893	105,283	-	(113,927)	243,144	3	47,967	-	1,235	1,356,213
Total ASSETS	<b>2,186,139</b>	<b>561,252</b>	<b>5,377,543</b>	<b>497,442</b>	<b>936,142</b>	<b>(113,927)</b>	<b>7,274,407</b>	<b>34,742,290</b>	<b>6,485,261</b>	<b>956,252</b>	<b>2,114,751</b>	<b>61,017,551</b>
<b>LIABILITIES &amp; EQUITY</b>												
<b>Current Liabilities</b>												
<b>Accounts Payable</b>												
Total - 637 - Accounts Payable	6,364	-	-	97,332	325	-	236,042	-	201,622	-	11,968	553,653
Total - 636 - Lease Liability	17,353	-	-	-	-	-	-	-	69,410	-	-	86,763
Total - 638 - Accrued Expenses	197,527	-	-	80,241	-	-	-	-	723,318	-	263	1,001,349
Total - 639 - Other Current Liability	8,421	-	-	3,658	-	-	-	-	18,776	-	-	30,855
Total - 641 - Deferred Revenue	257,948	-	-	-	-	-	-	-	1,435,119	-	-	1,693,068
Total - 642 - Unearned Revenue	94,589	-	-	50,321	-	-	-	-	637,039	-	-	781,950
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	-	-	-	41,117
Total - 644 - Unearned Assessments	79,885	-	-	-	-	-	-	-	698,200	-	-	778,085
Total - 645 - Due to Other Funds	132,719	4,025	-	27,028	150,893	-	-	-	396,496	3	253	711,417
Total - 649 - Payroll Cares Act	38,990	-	-	-	-	-	-	-	78,139	-	-	117,129
<b>Total Other Current Liability</b>	<b>827,433</b>	<b>4,025</b>	-	<b>202,365</b>	<b>150,893</b>	-	-	-	<b>4,056,498</b>	<b>3</b>	<b>516</b>	<b>5,241,733</b>
Total Current Liabilities	833,797	4,025	-	299,697	151,218	-	236,042	-	4,258,120	3	12,485	5,795,386
Long Term Liabilities												
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	525,000	525,000
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
<b>Net Income</b>	<b>320,049</b>	<b>(22,735)</b>	<b>19,736</b>	<b>149,949</b>	<b>(8,234)</b>	-	<b>700,511</b>	<b>(879,394)</b>	<b>1,638,678</b>	<b>263,078</b>	<b>(40,619)</b>	<b>2,141,020</b>
<b>Total Equity</b>	<b>1,352,342</b>	<b>557,227</b>	<b>5,377,543</b>	<b>197,745</b>	<b>784,924</b>	<b>(113,927)</b>	<b>11,463,365</b>	<b>15,117,290</b>	<b>2,227,141</b>	<b>956,250</b>	<b>1,577,266</b>	<b>39,497,165</b>
Total LIABILITIES & EQUITY	\$ 2,186,139	\$ 561,252	\$ 5,377,543	\$ 497,442	\$ 936,142	\$ (113,927)	\$ 7,274,407	\$ 34,742,290	\$ 6,485,261	\$ 956,252	\$ 2,114,751	\$ 61,017,551

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending August 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	
<b>Revenues</b>																	
Homeowner assessments and fees	280,130	1,434,410	-	1,714,540	141,450	1,476,790	-	1,618,240	138,680	(42,380)	-	96,300	98%	-3%	#DIV/0!	6%	
Community Improvement Services	17,510	-	-	17,510	11,995	-	-	11,995	5,515	-	-	5,515	46%	#DIV/0!	#DIV/0!	46%	
Recreation programs	-	236,176	90,771	326,947	-	338,625	81,000	419,625	-	(102,449)	9,771	(92,678)	#DIV/0!	-30%	12%	-22%	
Facility operations	119	31,223	4,693	36,035	125	70,570	8,455	79,150	(6)	(39,347)	(3,762)	(43,115)	-5%	-56%	-44%	-54%	
Community Events	2,735	-	-	2,735	2,100	-	-	2,100	635	-	-	635	30%	#DIV/0!	#DIV/0!	30%	
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Management Fee	26,203	14,927	-	41,130	24,000	13,525	-	37,525	2,203	1,402	-	3,605	9%	10%	#DIV/0!	10%	
Interest and other revenue	11,423	3,664	34	15,121	9,450	3,120	10	12,580	1,973	544	24	2,541	21%	17%	245%	20%	
<b>Total revenues</b>	<b>338,120</b>	<b>1,720,400</b>	<b>95,498</b>	<b>2,154,018</b>	<b>189,120</b>	<b>1,902,630</b>	<b>89,465</b>	<b>2,181,215</b>	<b>149,000</b>	<b>(182,230)</b>	<b>6,033</b>	<b>(27,197)</b>	<b>79%</b>	<b>-10%</b>	<b>7%</b>	<b>-1%</b>	
<b>Expenses</b>																	
Salaries and employee benefits	117,905	797,622	54,752	970,279	134,635	968,041	57,655	1,160,331	16,730	170,419	2,903	190,052	12%	18%	5%	16%	
Facility operations	21	34,188	9,071	43,280	-	125,590	7,800	133,390	(21)	91,402	(1,271)	90,110	#DIV/0!	73%	-16%	68%	
Professional services	30,222	23,506	-	53,728	28,700	15,065	415	44,180	(1,522)	(8,441)	415	(9,548)	-5%	-56%	100%	-22%	
Advertising	-	4,771	-	4,771	600	5,000	-	5,600	600	229	-	829	100%	5%	#DIV/0!	15%	
Office expenses	8,386	25,675	374	34,435	24,240	26,125	850	51,215	15,854	450	476	16,780	65%	2%	56%	33%	
Insurance	3,694	24,272	2,314	30,280	4,165	24,165	2,515	30,845	471	(107)	201	565	11%	0%	8%	2%	
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
IT Expenses	23,956	46,560	-	70,516	19,240	48,295	-	67,535	(4,716)	1,735	-	(2,981)	-25%	4%	#DIV/0!	-4%	
Occupancy	5,958	88,747	-	94,705	6,340	95,841	-	102,181	382	7,094	-	7,476	6%	7%	#DIV/0!	7%	
Program	-	65,987	14,286	80,273	-	68,747	5,000	73,747	-	2,760	(9,286)	(6,526)	#DIV/0!	4%	-186%	-9%	
Community events	(3,667)	-	-	(3,667)	2,250	-	-	2,250	5,917	-	-	5,917	263%	#DIV/0!	#DIV/0!	263%	
Conferences, meetings and travel	2,181	1,385	5,258	8,824	1,950	1,495	3,100	6,545	(231)	110	(2,158)	(2,279)	-12%	7%	-70%	-35%	
Licenses and permits	-	3,201	-	3,201	-	3,800	105	3,905	-	599	105	704	#DIV/0!	16%	100%	18%	
Dues, subscriptions and memberships	763	160	-	923	1,500	500	-	2,000	737	340	-	1,077	49%	68%	#DIV/0!	54%	
Management Fee	14,927	26,203	-	41,130	11,575	26,000	-	37,575	(3,352)	(203)	-	(3,555)	-29%	-1%	#DIV/0!	-9%	
Other operating expenses	-	1,760	-	1,760	-	1,250	-	1,250	-	(510)	-	(510)	#DIV/0!	-41%	#DIV/0!	-41%	
<b>Total expenses</b>	<b>204,346</b>	<b>1,144,037</b>	<b>86,055</b>	<b>1,434,438</b>	<b>235,195</b>	<b>1,409,914</b>	<b>77,440</b>	<b>1,722,549</b>	<b>30,849</b>	<b>265,877</b>	<b>(8,615)</b>	<b>288,111</b>	<b>13%</b>	<b>19%</b>	<b>-11%</b>	<b>17%</b>	
<b>Transfers</b>																	
Transfers for capital equipment	1,601	4,613	-	6,214	1,550	5,000	-	6,550	(51)	387	-	336	-3%	8%	#DIV/0!	5%	
Transfers to Admin. Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Transfers to Rec. Reserve	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Transfers to Bond Fund	-	100,303	-	100,303	-	100,000	-	100,000	-	(303)	-	(303)	#DIV/0!	0%	#DIV/0!	0%	
Transfers to Backcountry Reserve	-	-	835	835	-	-	835	835	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%	
Transfers to Backcountry Fund	-	34,580	(34,580)	-	-	34,580	(34,580)	-	-	-	-	-	#DIV/0!	0%	0%	#DIV/0!	
<b>Total Transfers</b>	<b>1,601</b>	<b>139,496</b>	<b>(33,745)</b>	<b>107,352</b>	<b>1,550</b>	<b>139,580</b>	<b>(33,745)</b>	<b>107,385</b>	<b>(51)</b>	<b>84</b>	<b>-</b>	<b>33</b>	<b>-3%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	
<b>Total expense after transfers</b>	205,947	1,283,533	52,310	1,541,790	236,745	1,549,494	43,695	1,829,934	30,798	265,961	(8,615)	288,144	13%	17%	-20%	16%	
<b>Net revenue (expense)</b>	<b>132,173</b>	<b>436,867</b>	<b>43,188</b>	<b>612,229</b>	<b>(47,625)</b>	<b>353,136</b>	<b>45,770</b>	<b>351,281</b>	<b>179,798</b>	<b>83,731</b>	<b>(2,582)</b>	<b>260,948</b>	<b>-378%</b>	<b>24%</b>	<b>-6%</b>	<b>74%</b>	

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending August 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
<b>Revenues</b>																
Homeowner assessments and fees	1,848,575	11,452,244	-	13,300,819	1,678,735	11,814,320	-	13,493,055	169,840	(362,076)	-	(192,236)	10%	-3%	#DIV/0!	-1%
Community Improvement Services	82,876	-	-	82,876	89,500	-	-	89,500	(6,624)	-	-	(6,624)	-7%	#DIV/0!	#DIV/0!	-7%
Recreation programs	-	2,028,453	443,180	2,471,633	-	3,663,630	459,000	4,122,630	-	(1,635,177)	(15,820)	(1,650,997)	#DIV/0!	-45%	-3%	-40%
Facility operations	694	343,634	45,141	389,469	1,000	688,900	41,140	731,040	(306)	(345,266)	4,001	(341,571)	-31%	-50%	10%	-47%
Community Events	41,810	-	-	41,810	43,150	-	-	43,150	(1,340)	-	-	(1,340)	-3%	#DIV/0!	#DIV/0!	-3%
Advertising	3,000	-	-	3,000	11,550	-	-	11,550	(8,550)	-	-	(8,550)	-74%	#DIV/0!	#DIV/0!	-74%
Management Fee	270,749	99,467	-	370,216	262,500	92,150	-	354,650	8,249	7,317	-	15,566	3%	8%	#DIV/0!	4%
Interest and other revenue	71,758	42,131	227	114,116	73,100	44,960	4,080	122,140	(1,342)	(2,829)	(3,853)	(8,024)	-2%	-6%	-94%	-7%
<b>Total revenues</b>	<b>2,319,462</b>	<b>13,965,929</b>	<b>488,549</b>	<b>16,773,940</b>	<b>2,159,535</b>	<b>16,303,960</b>	<b>504,220</b>	<b>18,967,715</b>	<b>159,927</b>	<b>(2,338,031)</b>	<b>(15,672)</b>	<b>(2,193,775)</b>	<b>7%</b>	<b>-14%</b>	<b>-3%</b>	<b>-12%</b>
<b>Expenses</b>																
Salaries and employee benefits	1,084,679	6,820,964	463,239	8,368,882	1,142,190	8,490,794	485,520	10,118,504	57,511	1,669,830	22,281	1,749,622	5%	20%	5%	17%
Facility operations	6,405	536,917	40,166	583,488	12,000	693,855	47,975	753,830	5,595	156,938	7,809	170,342	47%	23%	16%	23%
Professional services	307,688	142,217	-	449,905	232,500	155,820	3,730	392,050	(75,188)	13,603	3,730	(57,855)	-32%	9%	100%	-15%
Advertising	6,329	41,926	-	48,255	5,300	42,000	-	47,300	(1,029)	74	-	(955)	-19%	0%	#DIV/0!	-2%
Office expenses	140,601	170,140	3,893	314,634	203,880	192,685	6,950	403,515	63,279	22,545	3,057	88,881	31%	12%	44%	22%
Insurance	31,895	199,280	19,004	250,179	33,320	203,320	20,120	256,760	1,425	4,040	1,116	6,581	4%	2%	6%	3%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	159,744	359,304	-	519,048	153,920	399,360	-	553,280	(5,824)	40,056	-	34,232	-4%	10%	#DIV/0!	6%
Occupancy	47,413	598,966	-	646,379	50,720	694,496	-	745,216	3,307	95,530	-	98,837	7%	14%	#DIV/0!	13%
Program	-	397,934	68,306	466,240	-	696,753	81,000	777,753	-	298,819	12,694	311,513	#DIV/0!	43%	16%	40%
Community events	65,243	-	-	65,243	67,140	-	-	67,140	1,897	-	-	1,897	3%	#DIV/0!	#DIV/0!	3%
Conferences, meetings and travel	19,434	12,524	13,952	45,910	15,600	11,960	20,700	48,260	(3,834)	(564)	6,748	2,350	-25%	-5%	33%	5%
Licenses and permits	-	25,608	-	25,608	-	30,900	870	31,770	-	5,292	870	6,162	#DIV/0!	17%	100%	19%
Dues, subscriptions and memberships	11,804	2,265	-	14,069	18,700	4,000	-	22,700	6,896	1,735	-	8,631	37%	43%	#DIV/0!	38%
Management Fee	99,467	270,749	-	370,216	96,250	270,400	-	366,650	(3,217)	(349)	-	(3,566)	-3%	0%	#DIV/0!	-1%
Other operating expenses	-	(2,263)	-	(2,263)	-	3,750	-	3,750	-	6,013	-	6,013	#DIV/0!	160%	#DIV/0!	160%
<b>Total expenses</b>	<b>1,980,702</b>	<b>9,576,531</b>	<b>608,559</b>	<b>12,165,792</b>	<b>2,031,520</b>	<b>11,890,093</b>	<b>666,865</b>	<b>14,588,478</b>	<b>50,818</b>	<b>2,313,562</b>	<b>58,306</b>	<b>2,422,686</b>	<b>3%</b>	<b>19%</b>	<b>9%</b>	<b>17%</b>
<b>Transfers</b>																
Transfers for capital equipment	10,669	12,352	-	23,021	10,670	12,000	-	22,670	1	(352)	-	(351)	0%	-3%	#DIV/0!	-2%
Transfers to Admin. Reserve Fund	8,050	-	-	8,050	8,025	-	-	8,025	(25)	-	-	(25)	0%	#DIV/0!	#DIV/0!	0%
Transfers to Rec. Reserve	-	1,150,340	-	1,150,340	-	1,150,340	-	1,150,340	-	-	-	-	#DIV/0!	0%	#DIV/0!	0%
Transfers to Bond Fund	-	1,311,407	-	1,311,407	-	1,515,000	-	1,515,000	-	203,593	-	203,593	#DIV/0!	13%	#DIV/0!	13%
Transfers to Backcountry Reserve	-	-	6,680	6,680	-	-	6,680	6,680	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	276,640	(276,640)	-	-	276,640	(276,640)	-	-	-	-	-	#DIV/0!	0%	0%	#DIV/0!
<b>Total Transfers</b>	<b>18,719</b>	<b>2,750,739</b>	<b>(269,960)</b>	<b>2,499,498</b>	<b>18,695</b>	<b>2,953,980</b>	<b>(269,960)</b>	<b>2,702,715</b>	<b>(24)</b>	<b>203,241</b>	<b>-</b>	<b>203,217</b>	<b>0%</b>	<b>7%</b>	<b>0%</b>	<b>8%</b>
<b>Total expense after transfers</b>	<b>1,999,421</b>	<b>12,327,270</b>	<b>338,599</b>	<b>14,665,290</b>	<b>2,050,215</b>	<b>14,844,073</b>	<b>396,905</b>	<b>17,291,193</b>	<b>50,794</b>	<b>2,516,803</b>	<b>58,306</b>	<b>2,625,903</b>	<b>2%</b>	<b>17%</b>	<b>15%</b>	<b>15%</b>
<b>Net revenue (expense)</b>	<b>320,041</b>	<b>1,638,678</b>	<b>149,949</b>	<b>2,108,650</b>	<b>109,320</b>	<b>1,459,887</b>	<b>107,315</b>	<b>1,676,522</b>	<b>210,721</b>	<b>178,772</b>	<b>42,634</b>	<b>432,128</b>	<b>193%</b>	<b>12%</b>	<b>40%</b>	<b>26%</b>