

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

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 2,062,909	\$ -	\$ -	\$ 12,887,612	\$ -	\$ -	\$ -	\$ -		14,950,521
Community improvement services	91,326	-	-	-	-	-	-	-		91,326
Legal Revenue	21,863	-	-	-	-	-	-	-		21,863
Recreation programs	-	-	-	2,300,094	-	471,725	-	-		2,771,819
Facility operations	815	-	-	384,079	-	50,704	-	-	(27,575)	408,023
Community events	62,712	-	-	-	-	-	-	-		62,712
Advertising	3,000	-	-	-	-	-	-	-		3,000
Management Fee Revenue	311,171	-	-	121,828	-	-	-	-	(432,999)	-
Interest and other Revenue	72,999	4,455	97,372	47,830	10,762	227	2,435	19,916		255,996
Total revenues	2,626,795	4,455	97,372	15,741,443	10,762	522,656	2,435	19,916	(460,574)	18,565,260
Expenses										
Salaries and employee benefits	1,221,728	-	-	7,564,589	-	513,096	-	-		9,299,413
Facility operations	7,316	-	-	609,304	18,536	44,897	-	-		680,053
Depreciation Expense	-	52,158	-	-	-	-	105,990	2,030,581		2,188,729
Professional services	341,516	-	-	190,246	-	-	-	-		531,762
Advertising	6,329	-	-	42,122	-	-	-	-		48,451
Office expenses	136,793	-	-	205,349	-	4,299	-	-		346,441
Insurance	45,600	-	-	265,699	-	27,577	-	-		338,876
Interest	-	-	-	-	4,960	-	-	708,125		713,085
Information Technology Expenses	168,392	64	-	339,445	2,577	-	-	-		510,478
Occupancy	53,424	-	-	687,211	-	-	-	-	(27,575)	713,060
Program	-	-	-	436,527	-	70,732	-	-		507,259
Community events	66,035	-	-	-	-	-	-	-		66,035
Conferences, meetings and travel	21,317	-	-	14,087	-	14,290	-	-		49,694
Licenses and permits	-	-	-	28,806	-	-	-	-		28,806
Dues, subscriptions and memberships	15,329	-	-	2,265	-	-	-	-		17,594
Management Fee Expense	121,828	-	-	311,171	-	-	-	-	(432,999)	-
Other operating expenses	-	-	-	(2,079)	-	-	-	-		(2,079)
Total expenses	2,205,607	52,222	-	10,694,742	26,073	674,891	105,990	2,738,706	(460,574)	16,037,657
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	421,184	(47,767)	97,372	5,046,702	(15,311)	(152,235)	(103,555)	(2,718,790)	-	2,527,603
Transfers to Bond Fund	-	-	-	(2,223,743)	-	-	-	2,223,743		-
Transfers to Backcountry Fund	-	-	-	(311,220)	-	311,220	-	-		-
Transfers for Capital Equipment	(10,773)	10,773	(82,584)	(12,352)	(19,969)	-	82,584	32,321		-
Transfers for Reserves	(8,050)	8,050	-	(1,372,800)	379,408	(7,515)	7,515	993,392		-
Total transfers	(18,823)	18,823	(82,584)	(3,920,115)	359,439	303,705	90,099	3,249,456	-	-
Net revenues (expenses)	\$ 402,365	\$ (28,944)	\$ 14,788	\$ 1,126,587	\$ 344,128	\$ 151,470	\$ (13,456)	\$ 530,666	\$ -	\$ 2,527,603

Highlands Ranch Community Association, Inc.

Parent Company : HRCA

HRCA Balance Sheet

End of September 2020

Financial Row	Admin Fund (NP)			Recreation Fund (NP)							Total	
	Admin : Operating	Admin : Reserve	OSCA	BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Debt Service	Plant / Fixed Assets	Rec : Operating	Capital Improvement		Rec Reserve
ASSETS												
Current Assets												
Bank												
Total - 601 - Wells Fargo Operating	2,819,907	-	-	321,581	-	-	-	-	2,361,685	-	-	5,503,172
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	2,915	-	-	3,115
Total - 603 - Other Investment Accounts	254,439	-	-	-	-	-	-	-	605,592	-	581,115	1,441,146
Total - 604 - Morgan Stanley	-	-	4,676,343	-	-	-	-	-	-	956,268	1,691,194	7,323,805
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	-	7,944,004	-	-	-	-	7,944,004
Total - 606 - RBC Wealth Mgmt	238,711	343,903	-	24,951	202,746	-	-	-	-	-	-	810,311
Total Bank	3,313,258	343,903	4,676,343	346,532	202,746	-	7,944,004	-	2,970,191	956,268	2,272,309	23,025,554
Accounts Receivable												
Total - 611 - Accounts Receivable	121,602	-	20,359	-	-	-	962	-	288,758	-	7,463	439,146
Other Current Asset												
Total - 613 - Prepaid Expenses & Other Assets	23,105	-	-	4,383	-	-	-	-	84,511	-	-	111,999
Total - 614 - Other Current Assets	(11,619)	-	-	4,070	(1,173)	-	-	-	95,006	-	-	86,284
Total Current Assets	3,446,346	343,903	4,696,703	354,985	201,572	-	7,944,967	-	3,438,466	956,268	2,279,772	23,662,982
Fixed Assets												
Total - 620 - Computer Equipment, Software & Telephones	1,803	532,109	-	-	2,182	-	-	910,250	-	-	-	1,446,345
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	-	-	5,187,289	-	-	-	5,283,525
Total - 622 - Facility & Improvements	-	-	-	-	-	-	-	67,480,387	-	-	-	67,480,387
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	-	-	-	-	1,429,374	-	-	-	-	-	-	1,429,374
Total - 627 - Accum Depr - Computer Equip, Software, Telepho	-	(376,364)	-	-	(2,182)	-	-	(681,899)	-	-	-	(1,060,446)
Total - 628 - Accum Depr - Property & Equipment	-	(93,113)	-	-	(1,734)	-	-	(2,870,913)	-	-	-	(2,965,760)
Total - 629 - Accum Depr - Facility & Improvements	-	-	-	-	-	-	-	(37,449,909)	-	-	-	(37,449,909)
Total - 630 - Accum Depr - Backcountry	-	-	-	-	(700,027)	-	-	(10,366)	-	-	-	(710,393)
Total - 632 - Lease Asset	18,178	-	-	-	-	-	-	-	72,712	-	-	90,890
Total Fixed Assets	58,137	211,141	-	-	729,347	-	-	34,616,811	72,712	-	-	35,688,148
Other Assets												
Total - 615 - Due From Other Funds	30,820	-	675,893	37,626	-	-	2,437	3	1,503,168	-	1,971	2,251,919
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	240,707	-	(8,491)	-	-	118,289
Total Other Assets	30,820	-	675,893	37,626	-	(113,927)	243,144	3	1,494,677	-	1,971	2,370,207
Total ASSETS	3,535,304	555,044	5,372,596	392,611	930,919	(113,927)	8,188,111	34,616,814	5,005,855	956,268	2,281,744	61,721,338
LIABILITIES & EQUITY												
Current Liabilities												
Accounts Payable												
Total - 637 - Accounts Payable	3,421	-	-	222	325	-	314,722	-	106,369	-	56,136	481,195
Total - 636 - Lease Liability	17,353	-	-	-	-	-	-	-	69,410	-	-	86,763
Total - 638 - Accrued Expenses	114,578	-	-	73,308	-	-	-	-	379,490	-	263	567,640
Total - 639 - Other Current Liability	8,429	-	-	3,658	-	-	-	-	18,736	-	-	30,822
Total - 641 - Deferred Revenue	98,442	-	-	-	-	-	-	-	793	-	-	99,235
Total - 642 - Unearned Revenue	103,651	-	-	49,296	-	-	-	-	678,624	-	-	831,571
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	-	-	-	41,117
Total - 644 - Unearned Assessments	206,838	-	-	-	-	-	-	-	1,923,695	-	-	2,130,533
Total - 645 - Due to Other Funds	1,508,940	4,025	-	25,744	150,893	-	-	-	35,553	3	1,425	1,726,583
Total - 649 - Payroll Cares Act	38,990	-	-	-	-	-	-	-	78,139	-	-	117,129
Total Other Current Liability	2,097,220	4,025	-	193,123	150,893	-	-	-	3,184,441	3	1,688	5,631,393
Total Current Liabilities	2,100,641	4,025	-	193,345	151,218	-	314,722	-	3,290,810	3	57,824	6,112,588
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
Net Income	402,370	(28,943)	14,788	151,470	(13,456)	-	1,535,534	(1,004,870)	1,126,583	263,094	81,035	2,527,605
Total Equity	1,434,663	551,019	5,372,596	199,266	779,701	(113,927)	12,298,389	14,991,814	1,715,045	956,265	1,698,920	39,883,750
Total LIABILITIES & EQUITY	\$ 3,535,304	\$ 555,044	\$ 5,372,596	\$ 392,611	\$ 930,919	\$ (113,927)	\$ 8,188,111	\$ 34,616,814	\$ 5,005,855	\$ 956,268	\$ 2,281,744	\$ 61,721,338

HRCA
Statement of Revenues and Expenses
For the Month Ending September 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	236,195	1,435,369	-	1,671,564	76,025	1,476,790	-	1,552,815	160,170	(41,421)	-	118,749	211%	-3%	#DIV/0!	8%	
Community Improvement Services	8,450	-	-	8,450	11,535	-	-	11,535	(3,085)	-	-	(3,085)	-27%	#DIV/0!	#DIV/0!	-27%	
Recreation programs	-	271,641	28,544	300,185	-	365,545	12,000	377,545	-	(93,904)	16,544	(77,360)	#DIV/0!	-26%	138%	-20%	
Facility operations	119	40,448	5,563	46,130	125	81,540	1,455	83,120	(6)	(41,092)	4,108	(36,990)	-5%	-50%	282%	-45%	
Community Events	20,902	-	-	20,902	22,483	-	-	22,483	(1,581)	-	-	(1,581)	-7%	#DIV/0!	#DIV/0!	-7%	
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Management Fee	40,426	22,362	-	62,788	40,000	22,000	-	62,000	426	362	-	788	1%	2%	#DIV/0!	1%	
Interest and other revenue	1,241	5,696	0	6,937	9,450	3,120	5	12,575	(8,209)	2,576	(5)	(5,638)	-87%	83%	-96%	-45%	
Total revenues	307,333	1,775,516	34,107	2,116,956	159,618	1,948,995	13,460	2,122,073	147,715	(173,479)	20,647	(5,117)	93%	-9%	153%	0%	
Expenses																	
Salaries and employee benefits	137,050	743,629	49,858	930,537	135,205	925,376	49,650	1,110,231	(1,845)	181,747	(208)	179,694	-1%	20%	0%	16%	
Facility operations	910	72,388	4,731	78,029	-	80,610	3,550	84,160	(910)	8,222	(1,181)	6,131	#DIV/0!	10%	-33%	7%	
Professional services	33,828	(261)	-	33,567	28,600	2,865	625	32,090	(5,228)	3,126	625	(1,477)	-18%	109%	100%	-5%	
Advertising	-	198	-	198	600	4,000	-	4,600	600	3,802	-	4,402	100%	95%	#DIV/0!	96%	
Office expenses	(3,806)	35,210	406	31,810	28,850	26,175	850	55,875	32,656	(9,035)	444	24,065	113%	-35%	52%	43%	
Insurance	13,704	66,420	8,573	88,697	12,000	65,000	2,515	79,515	(1,704)	(1,420)	(6,058)	(9,182)	-14%	-2%	-241%	-12%	
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
IT Expenses	8,645	28,436	-	37,081	7,815	27,395	-	35,210	(830)	(1,041)	-	(1,871)	-11%	-4%	#DIV/0!	-5%	
Occupancy	6,011	88,246	-	94,257	6,340	88,859	-	95,199	329	613	-	942	5%	1%	#DIV/0!	1%	
Program	-	38,595	2,426	41,021	-	71,285	5,000	76,285	-	32,690	2,574	35,264	#DIV/0!	46%	51%	46%	
Community events	791	-	-	791	850	-	-	850	59	-	-	59	7%	#DIV/0!	#DIV/0!	7%	
Conferences, meetings and travel	1,884	1,565	338	3,787	1,950	1,495	3,100	6,545	66	(70)	2,762	2,758	3%	-5%	89%	42%	
Licenses and permits	-	3,201	-	3,201	-	3,800	110	3,910	-	599	110	709	#DIV/0!	16%	100%	18%	
Dues, subscriptions and memberships	3,529	-	-	3,529	1,500	500	-	2,000	(2,029)	500	-	(1,529)	-135%	100%	#DIV/0!	-76%	
Management Fee	22,362	40,426	-	62,788	22,300	40,000	-	62,300	(62)	(426)	-	(488)	0%	-1%	#DIV/0!	-1%	
Other operating expenses	-	185	-	185	-	1,250	-	1,250	-	1,065	-	1,065	#DIV/0!	85%	#DIV/0!	85%	
Total expenses	224,908	1,118,238	66,331	1,409,477	246,010	1,338,610	65,400	1,650,020	21,102	220,372	(931)	240,543	9%	16%	-1%	15%	
Transfers																	
Transfers for capital equipment	105	-	-	105	-	-	-	-	(105)	-	-	(105)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Transfers to Admin. Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Transfers to Rec. Reserve	-	222,460	-	222,460	-	222,460	-	222,460	-	-	-	-	#DIV/0!	0%	#DIV/0!	0%	
Transfers to Bond Fund	-	912,335	-	912,335	-	85,000	-	85,000	-	(827,335)	-	(827,335)	#DIV/0!	-973%	#DIV/0!	-973%	
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!	
Total Transfers	105	1,169,375	(33,745)	1,135,735	-	342,040	(33,745)	308,295	(105)	(827,335)	-	(827,440)	#DIV/0!	-242%	0%	-268%	
Total expense after transfers	225,013	2,287,613	32,586	2,545,212	246,010	1,680,650	31,655	1,958,315	20,997	(606,963)	(931)	(586,897)	9%	-36%	-3%	-30%	
Net revenue (expense)	82,320	(512,097)	1,521	(428,256)	(86,392)	268,345	(18,195)	163,758	168,712	(780,442)	19,716	(592,014)	-195%	-291%	-108%	-362%	

HRCA
Statement of Revenues and Expenses
For the Month Ending September 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	2,084,772	12,887,613	-	14,972,385	1,754,760	13,291,110	-	15,045,870	330,012	(403,497)	-	(73,485)	19%	-3%	#DIV/0!	0%
Community Improvement Services	91,326	-	-	91,326	101,035	-	-	101,035	(9,709)	-	-	(9,709)	-10%	#DIV/0!	#DIV/0!	-10%
Recreation programs	-	2,300,094	471,725	2,771,819	-	4,029,175	471,000	4,500,175	-	(1,729,081)	725	(1,728,356)	#DIV/0!	-43%	0%	-38%
Facility operations	813	384,082	50,704	435,599	1,125	770,440	42,595	814,160	(312)	(386,358)	8,109	(378,561)	-28%	-50%	19%	-46%
Community Events	62,712	-	-	62,712	65,633	-	-	65,633	(2,921)	-	-	(2,921)	-4%	#DIV/0!	#DIV/0!	-4%
Advertising	3,000	-	-	3,000	11,550	-	-	11,550	(8,550)	-	-	(8,550)	-74%	#DIV/0!	#DIV/0!	-74%
Management Fee	311,175	121,829	-	433,004	302,500	114,150	-	416,650	8,675	7,679	-	16,354	3%	7%	#DIV/0!	4%
Interest and other revenue	72,999	47,827	227	121,053	82,550	48,080	4,085	134,715	(9,551)	(253)	(3,858)	(13,662)	-12%	-1%	-94%	-10%
Total revenues	2,626,797	15,741,445	522,656	18,890,898	2,319,153	18,252,955	517,680	21,089,788	307,644	(2,511,510)	4,976	(2,198,890)	13%	-14%	1%	-10%
Expenses																
Salaries and employee benefits	1,221,729	7,564,593	513,096	9,299,418	1,277,395	9,416,170	535,170	11,228,735	55,666	1,851,577	22,074	1,929,317	4%	20%	4%	17%
Facility operations	7,315	609,305	44,897	661,517	12,000	774,465	51,525	837,990	4,685	165,160	6,628	176,473	39%	21%	13%	21%
Professional services	341,516	141,956	-	483,472	261,100	158,685	4,355	424,140	(80,416)	16,729	4,355	(59,332)	-31%	11%	100%	-14%
Advertising	6,329	42,124	-	48,453	5,900	46,000	-	51,900	(429)	3,876	-	3,447	-7%	8%	#DIV/0!	7%
Office expenses	136,795	205,350	4,299	346,444	232,730	218,860	7,800	459,390	95,935	13,510	3,501	112,946	41%	6%	45%	25%
Insurance	45,599	265,700	27,577	338,876	45,320	268,320	22,635	336,275	(279)	2,620	(4,942)	(2,601)	-1%	1%	-22%	-1%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	168,389	387,740	-	556,129	161,735	426,755	-	588,490	(6,654)	39,015	-	32,361	-4%	9%	#DIV/0!	5%
Occupancy	53,424	687,212	-	740,636	57,060	783,355	-	840,415	3,636	96,143	-	99,779	6%	12%	#DIV/0!	12%
Program	-	436,529	70,732	507,261	-	768,038	86,000	854,038	-	331,509	15,268	346,777	#DIV/0!	43%	18%	41%
Community events	66,034	-	-	66,034	67,990	-	-	67,990	1,956	-	-	1,956	3%	#DIV/0!	#DIV/0!	3%
Conferences, meetings and travel	21,318	14,089	14,290	49,697	17,550	13,455	23,800	54,805	(3,768)	(634)	9,510	5,108	-21%	-5%	40%	9%
Licenses and permits	-	28,809	-	28,809	-	34,700	980	35,680	-	5,891	980	6,871	#DIV/0!	17%	100%	19%
Dues, subscriptions and memberships	15,333	2,265	-	17,598	20,200	4,500	-	24,700	4,867	2,235	-	7,102	24%	50%	#DIV/0!	29%
Management Fee	121,829	311,175	-	433,004	118,550	310,400	-	428,950	(3,279)	(775)	-	(4,054)	-3%	0%	#DIV/0!	-1%
Other operating expenses	-	(2,078)	-	(2,078)	-	5,000	-	5,000	-	7,078	-	7,078	#DIV/0!	142%	#DIV/0!	142%
Total expenses	2,205,610	10,694,769	674,891	13,575,269	2,277,530	13,228,703	732,265	16,238,498	71,920	2,533,934	57,374	2,663,229	3%	19%	8%	16%
Transfers																
Transfers for capital equipment	10,774	12,352	-	23,126	10,670	12,000	-	22,670	(104)	(352)	-	(456)	-1%	-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	-	1,372,800	-	1,372,800	-	1,372,800	-	1,372,800	-	-	-	-	#DIV/0!	0%	#DIV/0!	0%
Transfers to Bond Fund	-	2,223,742	-	2,223,742	-	1,600,000	-	1,600,000	-	(623,742)	-	(623,742)	#DIV/0!	-39%	#DIV/0!	-39%
Transfers to Backcountry Reserve	-	-	7,515	7,515	-	-	7,515	7,515	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	311,220	(311,220)	-	-	311,220	(311,220)	-	-	-	-	-	#DIV/0!	0%	0%	#DIV/0!
Total Transfers	18,824	3,920,114	(303,705)	3,635,233	18,695	3,296,020	(303,705)	3,011,010	(129)	(624,094)	-	(624,223)	-1%	-19%	0%	-21%
Total expense after transfers	2,224,434	14,614,883	371,186	17,210,502	2,296,225	16,524,723	428,560	19,249,508	71,791	1,909,840	57,374	2,039,006	3%	12%	13%	11%
Net revenue (expense)	402,363	1,126,581	151,470	1,680,395	22,928	1,728,232	89,120	1,840,280	379,435	(601,670)	62,350	(159,885)	1655%	-35%	70%	-9%