

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

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 2,288,943	\$ -	\$ -	\$ 14,324,480	\$ -	\$ -	\$ -	\$ -		16,613,423
Community improvement services	100,610	-	-	-	-	-	-	-		100,610
Legal Revenue	39,073	-	-	-	-	-	-	-		39,073
Recreation programs	-	-	-	2,629,538	-	502,860	-	-		3,132,398
Facility operations	893	-	-	421,276	-	55,975	-	-	(55,253)	422,891
Community events	63,305	-	-	-	-	-	-	-		63,305
Advertising	3,000	-	-	-	-	-	-	-		3,000
Management Fee Revenue	348,426	-	-	150,429	-	-	-	-	(498,855)	-
Interest and other Revenue	82,438	4,806	100,183	47,480	10,826	227	2,957	21,019		269,936
Total revenues	2,926,688	4,806	100,183	17,573,203	10,826	559,062	2,957	21,019	(554,108)	20,644,636
Expenses										
Salaries and employee benefits	1,362,719	-	-	8,334,343	-	568,966	-	-		10,266,028
Facility operations	7,676	-	-	651,476	18,536	64,361	-	-		742,049
Depreciation Expense	-	58,334	-	-	-	-	117,973	2,247,048		2,423,355
Professional services	370,026	-	-	209,022	-	-	-	-		579,048
Advertising	6,329	-	-	42,201	-	-	-	-		48,530
Office expenses	143,218	-	-	223,107	-	4,523	-	-		370,848
Insurance	34,936	-	-	205,711	-	21,590	-	-		262,237
Interest	-	-	-	-	5,745	-	-	786,805		792,550
Information Technology Expenses	201,458	64	-	406,291	3,144	-	-	-		610,957
Occupancy	58,943	-	-	765,293	-	-	-	-	(55,253)	768,983
Program	-	-	-	490,365	-	76,888	-	-		567,253
Community events	66,470	-	-	-	-	-	-	-		66,470
Conferences, meetings and travel	23,180	-	-	15,645	-	14,749	-	-		53,574
Licenses and permits	-	-	-	32,005	-	-	-	-		32,005
Dues, subscriptions and memberships	15,981	-	-	2,265	-	-	-	-		18,246
Management Fee Expense	150,429	-	-	348,426	-	-	-	-	(498,855)	-
Other operating expenses	-	-	-	(3,458)	-	-	-	-		(3,458)
Total expenses	2,441,365	58,398	-	11,722,692	27,425	751,077	117,973	3,033,853	(554,108)	17,598,675
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	485,323	(53,592)	100,183	5,850,511	(16,599)	(192,015)	(115,016)	(3,012,834)	-	3,045,961
Transfers to Bond Fund	-	-	-	(1,388,608)	-	-	-	1,388,608		-
Transfers to Backcountry Fund	-	-	-	(345,800)	-	345,800	-	-		-
Transfers for Capital Equipment	(11,830)	11,830	(86,441)	(14,677)	(23,803)	-	86,441	38,480		-
Transfers for Reserves	(8,050)	8,050	-	(1,372,800)	38,260	(8,350)	8,350	1,334,540		-
Total transfers	(19,880)	19,880	(86,441)	(3,121,885)	14,457	337,450	94,791	2,761,628	-	-
Net revenues (expenses)	\$ 465,443	\$ (33,712)	\$ 13,742	\$ 2,728,626	\$ (2,142)	\$ 145,435	\$ (20,225)	\$ (251,206)	\$ -	\$ 3,045,961

Highlands Ranch Community Association, Inc.

Parent Company : HRCA

HRCA Balance Sheet

End of October 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	4,446,449	-	-	307,169	-	-	-	-	3,815,065	-	-	8,568,683
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	2,906	-	-	3,106
Total - 603 - Other Investment Accounts	254,467	-	-	-	-	-	-	-	605,612	-	581,135	1,441,214
Total - 604 - Morgan Stanley	-	-	4,716,294	-	-	-	-	-	-	956,284	1,587,867	7,260,445
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	-	7,109,260	-	-	-	-	7,109,260
Total - 606 - RBC Wealth Mgmt	238,745	344,254	-	24,951	204,103	-	-	-	-	-	-	812,054
Total Bank	4,939,861	344,254	4,716,294	332,120	204,103	-	7,109,260	-	4,423,583	956,284	2,169,002	25,194,762
Accounts Receivable												
Total - 611 - Accounts Receivable	306,764	-	20,359	-	-	-	1,674	-	288,758	-	7,463	625,019
Other Current Asset												
Total - 613 - Prepaid Expenses & Other Assets	44,460	-	-	16,607	-	-	-	-	234,974	-	-	296,040
Total - 614 - Other Current Assets	(13,882)	-	-	4,621	(1,173)	-	-	-	69,890	-	-	59,455
Total Current Assets	5,277,202	344,254	4,736,653	353,348	202,930	-	7,110,935	-	5,017,206	956,284	2,176,464	26,175,276
Fixed Assets												
Total - 620 - Computer Equipment, Software & Telephones	1,803	533,166	-	-	2,182	-	-	916,410	-	-	-	1,453,561
Total - 621 - Property & Equipment	-	94,502	-	-	1,734	-	-	5,523,619	-	-	-	5,619,855
Total - 622 - Facility & Improvements	-	-	-	-	-	-	-	67,485,204	-	-	-	67,485,204
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	-	-	-	-	1,433,231	-	-	-	-	-	-	1,433,231
Total - 627 - Accum Depr - Computer Equip, Software, Telepho	-	(382,522)	-	-	(2,182)	-	-	(689,299)	-	-	-	(1,074,004)
Total - 628 - Accum Depr - Property & Equipment	-	(93,131)	-	-	(1,734)	-	-	(2,910,957)	-	-	-	(3,005,822)
Total - 629 - Accum Depr - Facility & Improvements	-	-	-	-	-	-	-	(37,618,931)	-	-	-	(37,618,931)
Total - 630 - Accum Depr - Backcountry	-	-	-	-	(712,010)	-	-	(10,366)	-	-	-	(722,376)
Total - 632 - Lease Asset	18,178	-	-	-	-	-	-	-	72,712	-	-	90,890
Total Fixed Assets	58,137	206,022	-	-	721,221	-	-	34,747,652	72,712	-	-	35,805,743
Other Assets												
Total - 615 - Due From Other Funds	136,640	-	638,393	38,628	-	-	2,437	3	3,203,329	-	2,393	4,021,823
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	240,707	-	(8,491)	-	-	118,289
Total Other Assets	136,640	-	638,393	38,628	-	(113,927)	243,144	3	3,194,838	-	2,393	4,140,112
Total ASSETS	5,471,979	550,276	5,375,046	391,976	924,151	(113,927)	7,354,079	34,747,654	8,284,756	956,284	2,178,858	66,121,131
LIABILITIES & EQUITY												
Current Liabilities												
Accounts Payable												
Total - 637 - Accounts Payable	1,210	-	3,497	688	325	-	393,403	-	205,931	-	336,470	941,523
Total - 636 - Lease Liability	17,353	-	-	-	-	-	-	-	69,410	-	-	86,763
Total - 638 - Accrued Expenses	113,385	-	-	77,095	-	-	-	-	438,817	-	263	629,560
Total - 639 - Other Current Liability	8,704	-	-	3,658	-	-	-	-	19,575	-	-	31,937
Total - 641 - Deferred Revenue	393,299	-	-	-	-	-	-	-	2,862,743	-	-	3,256,042
Total - 642 - Unearned Revenue	130,860	-	-	48,271	-	-	-	-	625,142	-	-	804,273
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	-	-	-	41,117
Total - 644 - Unearned Assessments	66,565	-	-	-	-	-	-	-	531,400	-	-	597,966
Total - 645 - Due to Other Funds	3,203,878	4,025	-	27,915	150,893	-	-	-	136,510	3	1,992	3,525,215
Total - 649 - Payroll Cares Act	38,990	-	-	-	-	-	-	-	78,139	-	-	117,129
Total Other Current Liability	3,973,033	4,025	-	198,056	150,893	-	-	-	4,761,736	3	2,255	9,090,002
Total Current Liabilities	3,974,244	4,025	3,497	198,744	151,218	-	393,403	-	4,967,667	3	338,725	10,031,525
Long Term Liabilities												
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	487,500	487,500
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	465,443	(33,712)	13,742	145,436	(20,225)	-	622,822	(874,029)	2,728,626	263,110	(265,251)	3,045,961
Total Equity	1,497,735	546,251	5,371,550	193,232	772,933	(113,927)	11,385,676	15,122,654	3,317,088	956,281	1,352,633	40,402,106
Total LIABILITIES & EQUITY	\$ 5,471,979	\$ 550,276	\$ 5,375,046	\$ 391,976	\$ 924,151	\$ (113,927)	\$ 7,354,079	\$ 34,747,654	\$ 8,284,756	\$ 956,284	\$ 2,178,858	\$ 66,121,131

HRCA
Statement of Revenues and Expenses
For the Month Ending October 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	243,244	1,436,868	-	1,680,112	98,625	1,476,790	-	1,575,415	144,619	(39,922)	-	104,697	147%	-3%	#DIV/0!	7%
Community Improvement Services	9,284	-	-	9,284	10,440	-	-	10,440	(1,156)	-	-	(1,156)	-11%	#DIV/0!	#DIV/0!	-11%
Recreation programs	-	329,442	31,136	360,578	-	404,045	6,000	410,045	-	(74,603)	25,136	(49,467)	#DIV/0!	-18%	419%	-12%
Facility operations	78	37,198	5,271	42,547	125	86,180	6,455	92,760	(47)	(48,982)	(1,184)	(50,213)	-38%	-57%	-18%	-54%
Community Events	594	-	-	594	600	-	-	600	(6)	-	-	(6)	-1%	#DIV/0!	#DIV/0!	-1%
Advertising	-	-	-	-	6,000	-	-	6,000	(6,000)	-	-	(6,000)	-100%	#DIV/0!	#DIV/0!	-100%
Management Fee	37,250	28,602	-	65,852	18,700	28,000	-	46,700	18,550	602	-	19,152	99%	2%	#DIV/0!	41%
Interest and other revenue	9,439	(343)	0	9,096	9,450	3,120	5	12,575	(11)	(3,463)	(5)	(3,479)	0%	-111%	-96%	-28%
Total revenues	299,889	1,831,767	36,407	2,168,063	143,940	1,998,135	12,460	2,154,535	155,949	(166,368)	23,947	13,528	108%	-8%	192%	1%
Expenses																
Salaries and employee benefits	140,990	769,754	55,870	966,614	136,225	913,116	47,950	1,097,291	(4,765)	143,362	(7,920)	130,677	-3%	16%	-17%	12%
Facility operations	361	42,176	19,464	62,001	-	83,715	12,825	96,540	(361)	41,539	(6,639)	34,539	#DIV/0!	50%	-52%	36%
Professional services	28,511	15,222	-	43,733	28,700	20,765	415	49,880	189	5,543	415	6,147	1%	27%	100%	12%
Advertising	-	79	-	79	600	4,000	-	4,600	600	3,921	-	4,521	100%	98%	#DIV/0!	98%
Office expenses	6,425	17,757	224	24,406	23,350	24,025	850	48,225	16,925	6,268	626	23,819	72%	26%	74%	49%
Insurance	(10,663)	(59,987)	(5,987)	(76,637)	2,000	5,320	2,515	9,835	12,663	65,307	8,502	86,472	633%	1228%	338%	879%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	33,068	70,399	-	103,467	29,815	73,295	-	103,110	(3,253)	2,896	-	(357)	-11%	4%	#DIV/0!	0%
Occupancy	5,519	78,079	-	83,598	6,340	85,569	-	91,909	821	7,490	-	8,311	13%	9%	#DIV/0!	9%
Program	-	53,841	6,156	59,997	-	60,825	4,000	64,825	-	6,984	(2,156)	4,828	#DIV/0!	11%	-54%	7%
Community events	436	-	-	436	200	-	-	200	(236)	-	-	(236)	-118%	#DIV/0!	#DIV/0!	-118%
Conferences, meetings and travel	1,862	1,559	459	3,880	1,950	1,495	1,600	5,045	88	(64)	1,141	1,165	5%	-4%	71%	23%
Licenses and permits	-	3,201	-	3,201	-	4,500	105	4,605	-	1,299	105	1,404	#DIV/0!	29%	100%	30%
Dues, subscriptions and memberships	649	-	-	649	1,300	500	-	1,800	651	500	-	1,151	50%	100%	#DIV/0!	64%
Management Fee	28,602	37,250	-	65,852	28,600	10,800	-	39,400	(2)	(26,450)	-	(26,452)	0%	-245%	#DIV/0!	-67%
Other operating expenses	-	(1,375)	-	(1,375)	-	1,250	-	1,250	-	2,625	-	2,625	#DIV/0!	210%	#DIV/0!	210%
Total expenses	235,760	1,027,955	76,186	1,339,901	259,080	1,289,175	70,260	1,618,515	23,320	261,220	(5,926)	278,614	9%	20%	-8%	17%
Transfers																
Transfers for capital equipment	1,057	2,325	-	3,382	-	-	-	-	(1,057)	(2,325)	-	(3,382)	#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	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Bond Fund	-	(835,135)	-	(835,135)	-	-	-	-	-	835,135	-	835,135	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/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!
Total Transfers	1,057	(798,230)	(33,745)	(830,918)	-	34,580	(33,745)	835	(1,057)	832,810	-	831,753	#DIV/0!	2408%	0%	99611%
Total expense after transfers	236,817	229,725	42,441	508,983	259,080	1,323,755	36,515	1,619,350	22,263	1,094,030	(5,926)	1,110,367	9%	83%	-16%	69%
Net revenue (expense)	63,072	1,602,042	(6,034)	1,659,080	(115,140)	674,380	(24,055)	535,185	178,212	927,662	18,021	1,123,895	-155%	138%	-75%	210%

HRCA
Statement of Revenues and Expenses
For the Month Ending October 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	2,328,016	14,324,481	-	16,652,497	1,853,385	14,767,900	-	16,621,285	474,631	(443,419)	-	31,212	26%	-3%	#DIV/0!	0%
Community Improvement Services	100,610	-	-	100,610	111,475	-	-	111,475	(10,865)	-	-	(10,865)	-10%	#DIV/0!	#DIV/0!	-10%
Recreation programs	-	2,629,536	502,860	3,132,396	-	4,433,220	477,000	4,910,220	-	(1,803,684)	25,860	(1,777,824)	#DIV/0!	-41%	5%	-36%
Facility operations	891	421,280	55,975	478,146	1,250	856,620	49,050	906,920	(359)	(435,340)	6,925	(428,774)	-29%	-51%	14%	-47%
Community Events	63,306	-	-	63,306	66,233	-	-	66,233	(2,927)	-	-	(2,927)	-4%	#DIV/0!	#DIV/0!	-4%
Advertising	3,000	-	-	3,000	17,550	-	-	17,550	(14,550)	-	-	(14,550)	-83%	#DIV/0!	#DIV/0!	-83%
Management Fee	348,425	150,431	-	498,856	321,200	142,150	-	463,350	27,225	8,281	-	35,506	8%	6%	#DIV/0!	8%
Interest and other revenue	82,438	47,484	227	130,149	92,000	51,200	4,090	147,290	(9,562)	(3,716)	(3,863)	(17,141)	-10%	-7%	-94%	-12%
Total revenues	2,926,686	17,573,212	559,063	21,058,961	2,463,093	20,251,090	530,140	23,244,323	463,593	(2,677,878)	28,923	(2,185,362)	19%	-13%	5%	-9%
Expenses																
Salaries and employee benefits	1,362,719	8,334,347	568,966	10,266,032	1,413,620	10,329,286	583,120	12,326,026	50,901	1,994,939	14,154	2,059,994	4%	19%	2%	17%
Facility operations	7,676	651,481	64,361	723,518	12,000	858,180	64,350	934,530	4,324	206,699	(11)	211,012	36%	24%	0%	23%
Professional services	370,027	157,178	-	527,205	289,800	179,450	4,770	474,020	(80,227)	22,272	4,770	(53,185)	-28%	12%	100%	-11%
Advertising	6,329	42,203	-	48,532	6,500	50,000	-	56,500	171	7,797	-	7,968	3%	16%	#DIV/0!	14%
Office expenses	143,220	223,107	4,523	370,850	256,080	242,885	8,650	507,615	112,860	19,778	4,127	136,765	44%	8%	48%	27%
Insurance	34,936	205,713	21,590	262,239	47,320	273,640	25,150	346,110	12,384	67,927	3,560	83,871	26%	25%	14%	24%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	201,457	458,139	-	659,596	191,550	500,050	-	691,600	(9,907)	41,911	-	32,004	-5%	8%	#DIV/0!	5%
Occupancy	58,943	765,291	-	824,234	63,400	868,924	-	932,324	4,457	103,633	-	108,090	7%	12%	#DIV/0!	12%
Program	-	490,370	76,888	567,258	-	828,863	90,000	918,863	-	338,493	13,112	351,605	#DIV/0!	41%	15%	38%
Community events	66,470	-	-	66,470	68,190	-	-	68,190	1,720	-	-	1,720	3%	#DIV/0!	#DIV/0!	3%
Conferences, meetings and travel	23,180	15,648	14,749	53,577	19,500	14,950	25,400	59,850	(3,680)	(698)	10,651	6,273	-19%	-5%	42%	10%
Licenses and permits	-	32,010	-	32,010	-	39,200	1,085	40,285	-	7,190	1,085	8,275	#DIV/0!	18%	100%	21%
Dues, subscriptions and memberships	15,982	2,265	-	18,247	21,500	5,000	-	26,500	5,518	2,735	-	8,253	26%	55%	#DIV/0!	31%
Management Fee	150,431	348,425	-	498,856	147,150	321,200	-	468,350	(3,281)	(27,225)	-	(30,506)	-2%	-8%	#DIV/0!	-7%
Other operating expenses	-	(3,453)	-	(3,453)	-	6,250	-	6,250	-	9,703	-	9,703	#DIV/0!	155%	#DIV/0!	155%
Total expenses	2,441,370	11,722,724	751,077	14,915,171	2,536,610	14,517,878	802,525	17,857,013	95,240	2,795,154	51,448	2,941,842	4%	19%	6%	16%
Transfers																
Transfers for capital equipment	11,831	14,677	-	26,508	10,670	12,000	-	22,670	(1,161)	(2,677)	-	(3,838)	-11%	-22%	#DIV/0!	-17%
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	-	1,595,260	-	1,595,260	-	222,460	-	222,460	#DIV/0!	14%	#DIV/0!	14%
Transfers to Bond Fund	-	1,388,607	-	1,388,607	-	1,600,000	-	1,600,000	-	211,393	-	211,393	#DIV/0!	13%	#DIV/0!	13%
Transfers to Backcountry Reserve	-	-	8,350	8,350	-	-	8,350	8,350	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	345,800	(345,800)	-	-	345,800	(345,800)	-	-	-	-	-	#DIV/0!	0%	0%	#DIV/0!
Total Transfers	19,881	3,121,884	(337,450)	2,804,315	18,695	3,553,060	(337,450)	3,234,305	(1,186)	431,176	-	429,990	-6%	12%	0%	13%
Total expense after transfers	2,461,251	14,844,608	413,627	17,719,486	2,555,305	18,070,938	465,075	21,091,318	94,054	3,226,330	51,448	3,371,832	4%	18%	11%	16%
Net revenue (expense)	465,435	2,728,604	145,436	3,339,475	(92,212)	2,180,152	65,065	2,153,005	557,647	548,452	80,371	1,186,470	-605%	25%	124%	55%