



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**As of February 28, 2021**

# HRCA Financial Statements

February 28,2021

## Table of Contents

<u>Item</u>	<u>Page Number</u>
Income Statement - All Funds	4
Balance Sheet - All Funds	5
Balance Sheet Detail	6
Cash Flow Statement	9
Variance Analysis Administrative	11
Administrative Events Profit/Loss	12
Variance Analysis Recreation	13
Variance Analysis Backcountry	14
Income Statement - Month	16
Income Statement - Year	17

# **Highlands Ranch Community Association**

## **Financial Statements**

### **Year to Date By Fund**

**Highlands Ranch Community Association, Inc.**  
**Statement of Revenues and Expenses for All Funds**  
**For the Year-to-Date Ending February 28, 2021**

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 547,247	\$ -	\$ -	\$ 2,804,624	\$ -	\$ -	\$ -	\$ -		3,351,871
Community improvement services	15,015	-	-	-	-	-	-	-		15,015
Legal Revenue	8,690	-	-	-	-	-	-	-		8,690
Recreation programs	-	-	-	548,955	-	22,819	-	-		571,774
Facility operations	-	-	-	72,389	-	2,709	-	-	(10,300)	64,798
Community events	1,791	-	-	-	-	-	-	-		1,791
Advertising	-	-	-	-	-	-	-	-		-
Management Fee Revenue	80,191	-	-	23,946	-	-	-	-	(104,137)	-
Interest and other Revenue	21,827	818	2,949	23,771	175	10,542	(642)	2,047		61,487
Total revenues	<u>674,761</u>	<u>818</u>	<u>2,949</u>	<u>3,473,685</u>	<u>175</u>	<u>36,070</u>	<u>(642)</u>	<u>2,047</u>	<u>(114,437)</u>	<u>4,075,426</u>
Expenses										
Salaries and employee benefits	303,409	-	-	1,553,532	-	114,419	-	-		1,971,360
Facility operations	61	-	-	92,514	-	8,114	-	-		100,689
Depreciation Expense	-	11,266	-	-	-	-	24,011	417,242		452,519
Professional services	89,008	-	-	56,880	-	-	-	-		145,888
Advertising	766	-	-	3,342	-	-	-	-		4,108
Office expenses	19,514	-	-	34,710	-	621	-	-		54,845
Insurance	5,329	-	-	41,521	-	4,135	-	-		50,985
Interest	-	-	15,976	-	547	-	-	112,500		129,023
Information Technology Expenses	43,565	328	-	87,699	984	-	-	-		132,576
Occupancy	11,313	-	-	162,329	-	-	-	-	(10,300)	163,342
Program	-	-	-	73,289	-	23,747	-	-		97,036
Community events	2,485	-	-	-	-	-	-	-		2,485
Conferences, meetings and travel	2,978	-	-	2,825	-	4,916	-	-		10,719
Licenses and permits	-	-	-	5,293	-	-	-	-		5,293
Dues, subscriptions and memberships	1,346	-	-	1,550	-	-	-	-		2,896
Management Fee Expense	23,946	-	-	80,191	-	-	-	-	(104,137)	-
Other operating expenses	1,650	-	-	3,346	-	-	-	-		4,996
Total expenses	<u>505,370</u>	<u>11,594</u>	<u>15,976</u>	<u>2,199,021</u>	<u>1,531</u>	<u>155,952</u>	<u>24,011</u>	<u>529,742</u>	<u>(114,437)</u>	<u>3,328,760</u>
(Gains) / Losses	-	-	-	-	-	-	-	-		-
Excess (deficiency) of revenues over expenses	<u>169,391</u>	<u>(10,776)</u>	<u>(13,027)</u>	<u>1,274,664</u>	<u>(1,356)</u>	<u>(119,882)</u>	<u>(24,653)</u>	<u>(527,695)</u>	<u>-</u>	<u>746,666</u>
Transfers to Bond Fund	-	-	-	(402,911)	-	-	-	402,911		-
Transfers to Backcountry Fund	-	-	-	(75,000)	-	75,000	-	-		-
Transfers for Capital Equipment	(1,776)	1,776	(9,709)	(863)	(4,464)	-	9,709	5,327		-
Transfers for Reserves	(4,145)	4,145	-	(468,613)	330,960	(1,670)	1,670	137,653		-
Total transfers	<u>(5,921)</u>	<u>5,921</u>	<u>(9,709)</u>	<u>(947,387)</u>	<u>326,496</u>	<u>73,330</u>	<u>11,379</u>	<u>545,891</u>	<u>-</u>	<u>-</u>
Net revenues (expenses)	<u>\$ 163,470</u>	<u>\$ (4,855)</u>	<u>\$ (22,736)</u>	<u>\$ 327,277</u>	<u>\$ 325,140</u>	<u>\$ (46,552)</u>	<u>\$ (13,274)</u>	<u>\$ 18,196</u>	<u>\$ -</u>	<u>\$ 746,666</u>

Highlands Ranch Community Association, Inc.  
Parent Company : HRCA  
HRCA Balance Sheet  
End of February 2021

Financial Row	Admin Fund (NP)			Recreation Fund (NP)								Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry		Debt Service		Plant / Fixed Assets		Rec : Operating	Capital Improvement		Rec Reserve
				BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond						
<b>ASSETS</b>													
<b>Current Assets</b>													
<b>Bank</b>													
Total - 601 - Wells Fargo Operating	1,579,080	-	-	265,137	-	-	-	-	-	4,268,447	-	-	6,112,664
Total - 602 - Miscellaneous Cash	200	-	-	-	-	-	-	-	-	2,926	-	-	3,126
Total - 603 - Other Investment Accounts	254,516	-	-	-	-	-	-	-	-	605,653	-	581,190	1,441,359
Total - 604 - Morgan Stanley	-	-	4,735,586	-	-	-	-	-	-	-	1,425,088	2,799,163	8,959,838
Total - 605 - Wells Fargo Bond Fund	-	-	-	-	-	-	4,200,523	-	-	-	-	-	4,200,523
1036 - RBC Wealth Mgmt Spec Proj Fund MM	9,044	-	-	-	-	-	-	-	-	-	-	-	9,044
1037 - RBC Wealth Mgmt Spec Proj Fund CD	229,963	-	-	-	-	-	-	-	-	-	-	-	229,963
Total - 606 - RBC Wealth Mgmt	248,917	300,355	-	24,947	206,867	-	-	-	-	-	-	-	781,086
1190 - AR - Miscellaneous	13,051	-	-	-	-	-	-	-	-	16,625	-	-	29,675
Total - 611 - Accounts Receivable	145,494	-	20,359	-	-	-	173	-	-	289,882	-	7,463	463,372
1200 - Prepaid Expense	42,292	-	-	2,560	-	-	-	-	-	162,124	-	-	206,976
1210 - Inventory	-	-	-	-	-	-	-	-	-	36,284	-	-	36,284
Total - 614 - Other Current Assets	(27,551)	-	-	(12,283)	(1,173)	-	-	-	-	71,015	-	-	30,007
Total Other Current Asset	39,739	-	-	1,637	(1,173)	-	-	-	-	344,985	-	-	385,188
620 - Computer Equipment, Software & Telephones	-	-	-	-	-	-	-	-	-	-	-	-	-
1355 - WR Property & Equipment	-	-	-	-	-	-	-	-	1,471,255	-	-	-	1,471,255
1325 - ER Facility & Improvements	-	-	-	-	-	-	-	-	15,843,040	-	-	-	15,843,040
623 - Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
624 - Land	-	-	-	-	-	-	-	-	-	-	-	-	-
625 - Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-
1390 - Backcountry Horse Team	-	-	-	-	29,584	-	-	-	-	-	-	-	29,584
627 - Accum Depr - Computer Equip, Software, Telephones	-	-	-	-	-	-	-	-	-	-	-	-	-
1450 - Accum Depr-WR Property & Equip	-	-	-	-	-	-	-	-	(685,622)	-	-	-	(685,622)
1455 - Accum Depr-WR Facility & Imprv	-	-	-	-	-	-	-	-	(8,104,735)	-	-	-	(8,104,735)
1480 - Accum Depr - Backcountry Equip	-	-	-	-	(117,961)	-	-	-	-	-	-	-	(117,961)
632 - Lease Asset	-	-	-	-	-	-	-	-	-	-	-	-	-
1316 - Lease Asset	14,182	-	-	-	-	-	-	-	-	56,727	-	-	70,909
Total - 632 - Lease Asset	14,182	-	-	-	-	-	-	-	-	56,727	-	-	70,909
1250 - Interfund Receivable	292,275	-	150,893	10,484	-	-	4,874	3	124,928	-	-	8,642	592,099
1110 - PM Cash Clearing	-	-	-	-	-	-	-	-	(7,788)	-	-	-	(7,788)
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	(113,927)	191,111	-	-	-	-	-	77,184
Total - 616 - Other Assets	-	-	-	-	-	(113,927)	191,111	-	(7,788)	-	-	-	69,396
<b>Total Other Assets</b>	<b>292,275</b>	<b>-</b>	<b>600,893</b>	<b>10,484</b>	<b>-</b>	<b>(113,927)</b>	<b>195,985</b>	<b>3</b>	<b>117,140</b>	<b>-</b>	<b>-</b>	<b>8,642</b>	<b>1,111,495</b>
<b>Total ASSETS</b>	<b>2,574,616</b>	<b>583,316</b>	<b>5,356,839</b>	<b>302,205</b>	<b>892,268</b>	<b>(113,927)</b>	<b>4,396,681</b>	<b>34,153,741</b>	<b>5,686,397</b>	<b>1,425,088</b>	<b>3,396,458</b>	<b>3,396,458</b>	<b>58,653,682</b>
<b>LIABILITIES &amp; EQUITY</b>													
2000 - Accounts Payable	6,918	42,181	-	1,119	325	-	-	-	99,424	-	30,084	-	180,051
2015 - Accrued Bond Interest Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$161,996.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$161,996.25
Total - 637 - Accounts Payable	\$6,917.55	\$42,181.40	\$0.00	\$1,119.11	\$325.00	\$0.00	\$161,996.25	\$0.00	\$99,423.82	\$0.00	\$30,084.34	\$0.00	\$342,047.47
636 - Lease Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
2005 - Accrued Accounts Payable	70,038	-	-	21,680	-	-	-	-	82,141	-	263	-	174,122
2050 - AFLAC Pre-Tax	124	-	-	-	-	-	-	-	(506)	-	-	-	(382)
Total - 639 - Other Current Liability	8,429	-	-	3,658	-	-	-	-	18,497	-	-	-	30,583
2105 - Unearned Program & Facilities Revenue	7	-	-	(6,254)	-	-	-	-	837,801	-	-	-	831,554
2125 - Prepaid Vegetation Mngt (Xcel)	-	-	-	22,248	-	-	-	-	-	-	-	-	22,248
Total - 643 - Prepaid Liability	-	-	-	41,117	-	-	-	-	-	-	-	-	41,117
Total - 644 - Unearned Assessments	106,303	-	-	-	-	-	-	-	805,862	-	-	-	912,165
Total - 645 - Due to Other Funds	113,241	328	-	58,618	150,893	-	2,437	-	292,352	3	6,062	-	623,934
<b>Total Other Current Liability</b>	<b>897,064</b>	<b>328</b>	<b>-</b>	<b>204,396</b>	<b>150,893</b>	<b>-</b>	<b>2,437</b>	<b>-</b>	<b>4,149,496</b>	<b>3</b>	<b>6,325</b>	<b>3</b>	<b>5,410,942</b>
Total Current Liabilities	903,982	42,509	-	205,515	151,218	-	164,433	-	4,248,919	3	36,410	-	5,752,989
<b>Long Term Liabilities</b>													
Total - 646 - OSCA Loan Payable	-	-	-	-	-	-	-	-	-	-	-	450,000	450,000
Total - 647 - Bond Payable	-	-	-	-	-	-	(8,735,000)	19,625,000	-	-	-	-	10,890,000
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	1,925,578	221,792	3,417,776	80,441	589,122	(113,927)	12,215,877	13,836,151	4,277,531	2,590,257	(3,211,875)	-	35,828,723
<b>Net Income</b>	<b>163,470</b>	<b>(4,855)</b>	<b>(22,737)</b>	<b>(46,553)</b>	<b>(13,273)</b>	<b>-</b>	<b>292,458</b>	<b>(274,263)</b>	<b>327,277</b>	<b>104,258</b>	<b>220,882</b>	<b>-</b>	<b>746,663</b>
<b>Total Equity</b>	<b>1,670,634</b>	<b>540,806</b>	<b>5,356,839</b>	<b>96,690</b>	<b>741,050</b>	<b>(113,927)</b>	<b>12,967,248</b>	<b>14,528,741</b>	<b>1,437,478</b>	<b>1,425,086</b>	<b>2,910,048</b>	<b>-</b>	<b>41,560,693</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 2,574,616</b>	<b>\$ 583,316</b>	<b>\$ 5,356,839</b>	<b>\$ 302,205</b>	<b>\$ 892,268</b>	<b>\$ (113,927)</b>	<b>\$ 4,396,681</b>	<b>\$ 34,153,741</b>	<b>\$ 5,686,397</b>	<b>\$ 1,425,088</b>	<b>\$ 3,396,458</b>	<b>\$ 3,396,458</b>	<b>\$ 58,653,682</b>

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of February 28 2021**

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
<b>ASSETS</b>									
<b>Current Assets</b>									
<b>Cash &amp; Equivalents</b>									
1000 - Wells Fargo Invest Sweep	\$ 994,262	\$ -	\$ -	\$ 4,735,889	\$ -	\$ -	\$ -	\$ -	\$ 5,730,151
1002 - Wells Fargo Payroll	\$ 451,348	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	451,348
1003 - Wells Fargo Rec Operating Checking	-	-	-	(467,442)	-	-	-	-	(467,442)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	265,137	-	-	265,137
1005 - Wells Fargo Admin Operating Checking	133,470	-	-	-	-	-	-	-	133,470
1006 - 1st Bank MM	253,653	-	-	-	-	-	-	-	253,653
1008 - Colorado Business Bank MM	863	-	-	-	232,371	-	-	-	233,234
1010 - Front Range Bank MM	-	-	-	247,068	-	-	-	-	247,068
1012 - PSCU Rec Operating CD	-	-	-	107,174	-	-	-	-	107,174
1013 - PSCU Rec Reserve CD	-	-	-	-	111,241	-	-	-	111,241
1014 - PSCU Rec Operating Savings	-	-	-	80	-	-	-	-	80
1015 - TCF Bank MM	-	-	-	-	237,578	-	-	-	237,578
1016 - US Bank Rec Operating	-	-	-	251,331	-	-	-	-	251,331
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,713,957	1,713,957
1018 - WF Bond Supplemental Reserve	-	-	-	-	-	-	-	-	-
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	399,098	399,098
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	2,087,467	2,087,467
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	156,702	-	-	-	156,702
1023 - Morgan Stanley Capital Project CD	-	-	-	-	1,268,386	-	-	-	1,268,386
1024 - Morgan Stanley OSCA	-	-	38,052	-	-	-	-	-	38,052
1025 - Morgan Stanley OSCA CD	-	-	4,697,534	-	-	-	-	-	4,697,534
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	312,787	-	-	-	312,787
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	2,486,376	-	-	-	2,486,376
1028 - RBC Wealth Mgmt Admin Reserve MM	9,910	60,739	-	-	-	-	-	-	70,649
1029 - RBC Wealth Mgmt Admin Reserve CD	-	239,615	-	-	-	-	-	-	239,615
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	4,949	-	-	4,949
1031 - RBC Wealth Mgmt BC Operating CD	-	-	-	-	-	19,998	-	-	19,998
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	154,577	-	154,577
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	52,290	-	52,290
1036 - RBC Wealth Mgmt Spec Proj Fund MM	9,044	-	-	-	-	-	-	-	9,044
1037 - RBC Wealth Mgmt Spec Proj Fund MM CD	229,963	-	-	-	-	-	-	-	229,963
1044 - Cash Drawer Cash on Hand	-	-	-	2,926	-	-	-	-	2,926
1045 - Program Cash on Hand	200	-	-	-	-	-	-	-	200
<b>Total Cash &amp; Equivalents</b>	<b>2,082,713</b>	<b>300,354</b>	<b>4,735,586</b>	<b>4,877,026</b>	<b>4,805,441</b>	<b>290,084</b>	<b>206,867</b>	<b>4,200,522</b>	<b>21,498,593</b>
<b>Accounts Receivable</b>									
1100 - AR-Assessments and Legal	100,874	-	-	345,443	-	-	-	-	446,317
1105 - Allowance for Doubtful Accounts	(36,056)	-	-	(72,186)	-	-	-	-	(108,242)
1180 - AR - Covenants and Legal	67,626	-	-	-	-	-	-	-	67,626
1190 - AR - Miscellaneous	13,051	-	-	16,625	-	-	-	-	29,676
1191 - Accrued Interest Receivable	-	-	20,359	-	7,463	-	-	173	27,995
<b>Total Accounts Receivable</b>	<b>145,495</b>	<b>-</b>	<b>20,359</b>	<b>289,882</b>	<b>7,463</b>	<b>-</b>	<b>-</b>	<b>173</b>	<b>463,372</b>
<b>Other Current Asset</b>									
1195 - Miscellaneous Receivable	(10,135)	-	-	34,731	-	(12,283)	(1,173)	-	11,140
1200 - Prepaid Expense	42,292	-	-	162,124	-	2,560	-	-	206,976
1205 - Prepaid Insurance	24,998	-	-	111,846	-	11,360	-	-	148,204
1210 - Inventory	-	-	-	36,284	-	-	-	-	36,284
1225 - Undeposited Funds	(17,416)	-	-	-	-	-	-	-	(17,416)
<b>Total Other Current Asset</b>	<b>39,739</b>	<b>-</b>	<b>-</b>	<b>344,985</b>	<b>-</b>	<b>1,637</b>	<b>(1,173)</b>	<b>-</b>	<b>385,188</b>

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of February 28 2021**

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
<b>Total Current Assets</b>	<b>2,267,947</b>	<b>300,354</b>	<b>4,755,945</b>	<b>5,511,893</b>	<b>4,812,904</b>	<b>291,721</b>	<b>205,694</b>	<b>4,200,695</b>	<b>22,347,153</b>
<b>Fixed Assets</b>									
1300 - Computer Equipment, Computer Software & Telephones	213	533,209	-	638	-	-	-	939,009	1,473,069
1305 - Admin. Property & Equipment	-	175,358	-	-	-	-	1,734	77,779	254,871
1310 - NR Facility & Improvements	-	-	-	-	-	-	-	20,974,353	20,974,353
1315 - Vehicles	-	-	-	-	-	-	-	10,366	10,366
1316 - Lease Asset	14,182	-	-	56,727	-	-	-	-	70,909
1320 - WR Facility & Improvements	-	-	-	-	-	-	-	14,210,906	14,210,906
1325 - ER Facility & Improvements	-	-	-	-	-	-	-	15,843,040	15,843,040
1330 - Land	-	-	-	-	-	-	-	1,925,000	1,925,000
1335 - ER Property & Equipment	-	-	-	-	-	-	-	1,714,985	1,714,985
1340 - SR Facility & Improvements	-	-	-	-	-	-	-	16,270,265	16,270,265
1345 - BC Admin Prop & Equipment	-	-	-	-	-	-	-	-	-
1350 - NR Property & Equipment	-	-	-	-	-	-	-	901,678	901,678
1355 - WR Property & Equipment	-	-	-	-	-	-	-	1,471,255	1,471,255
1360 - SR Property & Equipment	-	-	-	-	-	-	-	1,198,259	1,198,259
1365 - Backcountry Trail Design & Improvements	-	-	-	-	-	-	344,548	-	344,548
1370 - Construction In Progress	-	54,007	-	-	-	-	-	116,605	170,612
1375 - Backcountry Signage	-	-	-	-	-	-	52,436	-	52,436
1380 - Backcountry Equipment	-	-	-	-	-	-	270,284	-	270,284
1385 - Backcountry Gates/Installation/Fencing	-	-	-	-	-	-	154,573	-	154,573
1390 - Backcountry Horse Team	-	-	-	-	-	-	29,584	-	29,584
1395 - Backcountry Vehicle	-	-	-	-	-	-	531,992	-	531,992
1397 - Backcountry Wildlife Exhibits	-	-	-	-	-	-	-	-	-
1400 - Accum Depr-Computer Equip, Comp Software & Telephones	-	(384,417)	-	-	-	-	-	(707,079)	(1,091,496)
1405 - Accum Depr-Admin. Prop & Equip	-	(95,197)	-	-	-	-	(1,734)	(77,779)	(174,710)
1410 - Accum Depr-NR Property & Equip	-	-	-	-	-	-	-	(515,928)	(515,928)
1415 - Accum Depr-Vehicles	-	-	-	-	-	-	(297,603)	(10,366)	(307,969)
1420 - Accum Depr-NR Facility & Imprv	-	-	-	-	-	-	-	(11,802,332)	(11,802,332)
1430 - Accum Depr-ER Property & Equip	-	-	-	-	-	-	-	(981,182)	(981,182)
1435 - Accum Depr-ER Facility & Imprv	-	-	-	-	-	-	-	(9,891,235)	(9,891,235)
1450 - Accum Depr-WR Property & Equip	-	-	-	-	-	-	-	(685,622)	(685,622)
1455 - Accum Depr-WR Facility & Imprv	-	-	-	-	-	-	-	(8,104,735)	(8,104,735)
1460 - Accum Depr-SR Facility & Imprv	-	-	-	-	-	-	-	(8,053,816)	(8,053,816)
1465 - Accum Depr-SR Property & Equip	-	-	-	-	-	-	-	(669,687)	(669,687)
1470 - Accum Depr- Trail Design & Improvements	-	-	-	-	-	-	(223,233)	-	(223,233)
1475 - Accum Depr-Signage	-	-	-	-	-	-	(44,213)	-	(44,213)
1480 - Accum Depr - Backcountry Equip	-	-	-	-	-	-	(117,961)	-	(117,961)
1490 - Accum Depr - Horse Team	-	-	-	-	-	-	(13,832)	-	(13,832)
1497 - Accum Depr-Wildlife Exhibits	-	-	-	-	-	-	-	-	-
<b>Total Fixed Assets</b>	<b>14,395</b>	<b>282,960</b>	<b>-</b>	<b>57,365</b>	<b>-</b>	<b>-</b>	<b>686,575</b>	<b>34,153,739</b>	<b>35,195,034</b>
<b>Other Assets</b>									
1110 - PM Cash Clearing	-	-	-	(7,788)	-	-	-	-	(7,788)
1250 - Interfund Receivable	292,273	-	150,893	124,928	8,642	10,484	-	4,877	592,097
1255 - Loan from OSCA Loan Receivable	-	-	450,000	-	-	-	-	-	450,000
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	-	-	77,184	77,184
<b>Total Other Assets</b>	<b>292,273</b>	<b>-</b>	<b>600,893</b>	<b>117,140</b>	<b>8,642</b>	<b>10,484</b>	<b>-</b>	<b>82,061</b>	<b>1,111,493</b>
<b>Total ASSETS</b>	<b>\$ 2,574,615</b>	<b>\$ 583,314</b>	<b>\$ 5,356,838</b>	<b>\$ 5,686,398</b>	<b>\$ 4,821,546</b>	<b>\$ 302,205</b>	<b>\$ 892,267</b>	<b>\$ 38,436,494</b>	<b>\$ 58,653,680</b>
<b>LIABILITIES &amp; EQUITY</b>									
<b>Current Liabilities</b>									
<b>Accounts Payable</b>									

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of February 28 2021**

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT	
2000 - Accounts Payable	6,918	42,181	-	99,424	30,084	1,119	325	-	180,051
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	161,996	161,996
2025 - Preschool Scrips Pass Through	-	-	-	-	-	-	-	-	-
<b>Total Accounts Payable</b>	<b>6,918</b>	<b>42,181</b>	<b>-</b>	<b>99,424</b>	<b>30,084</b>	<b>1,119</b>	<b>325</b>	<b>161,996</b>	<b>342,047</b>
<b>Other Current Liability</b>									
2005 - Accrued Accounts Payable	70,038	-	-	81,673	263	21,680	-	-	173,654
2008 - Lease Liability	12,892	-	-	51,568	-	-	-	-	64,460
2009 - Colorado Payback	-	-	-	9,046	-	3,658	-	-	12,704
2012 - Payroll Cares Act	-	-	-	-	-	-	-	-	-
2020 - Sales Taxes Payable - State	-	-	-	-	-	-	-	-	-
2045 - Accrued Payroll and Vacation Expense	120,976	-	-	619,344	-	19,312	-	-	759,632
2050 - AFLAC Pre-Tax	124	-	-	(506)	-	-	-	-	(382)
2055 - Cafeteria Plan EE Contribution	4,911	-	-	3,307	-	-	-	-	8,218
2060 - Health Savings Acct EE Cont	3,393	-	-	6,650	-	-	-	-	10,043
2100 - Unearned Assessments	106,303	-	-	805,862	-	-	-	-	912,165
2101 - Deferred Assessments	334,047	-	-	1,401,624	-	-	-	-	1,735,671
2102 - Unearned CIS Fines and Fees	112,111	-	-	-	-	-	-	-	112,111
2105 - Unearned Program & Facilities Revenue	7	-	-	837,801	-	(6,254)	-	-	831,554
2110 - Unearned Other Revenue	-	-	-	40,774	-	66,266	-	-	107,040
2115 - Unearned Sponsorship & Grant Revenue	19,020	-	-	-	-	-	-	-	19,020
2120 - Foreclosure Reserve	-	-	-	-	-	-	-	-	-
2125 - Prepaid Vegetation Mngt (Xcel)	-	-	-	-	-	22,248	-	-	22,248
2130 - Ppd Natural Resource Mngt -Elk	-	-	-	-	-	10,282	-	-	10,282
2135 - Ppd Water Line Easment	-	-	-	-	-	8,586	-	-	8,586
2250 - Interfund Payable	113,241	326	-	292,353	6,064	58,618	150,892	2,435	623,933
<b>Total Other Current Liability</b>	<b>897,063</b>	<b>326</b>	<b>-</b>	<b>4,149,496</b>	<b>6,327</b>	<b>204,396</b>	<b>150,892</b>	<b>2,435</b>	<b>5,410,939</b>
<b>Total Current Liabilities</b>	<b>903,981</b>	<b>42,507</b>	<b>-</b>	<b>4,248,920</b>	<b>36,411</b>	<b>205,515</b>	<b>151,217</b>	<b>164,432</b>	<b>5,752,986</b>
<b>Long Term Liabilities</b>									
2255 - Loan from OSCA Loan Payable	-	-	-	-	450,000	-	-	-	450,000
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	10,890,000	10,890,000
<b>Total Long Term Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>450,000</b>	<b>-</b>	<b>-</b>	<b>10,890,000</b>	<b>11,340,000</b>
<b>Equity</b>									
3005 - restricted fund equity	-	-	-	-	2,926,527	-	-	-	2,926,527
3010 - Restricted Fund Balance	38,659	309,868	1,237,500	-	-	-	157,779	-	1,743,806
<b>Restricted Fund Balance</b>	<b>38,659</b>	<b>309,868</b>	<b>1,237,500</b>	<b>-</b>	<b>2,926,527</b>	<b>-</b>	<b>157,779</b>	<b>-</b>	<b>4,670,333</b>
RETAINED EARNINGS	1,925,578	221,792	3,417,776	4,277,531	(621,617)	80,441	589,122	25,938,101	35,828,724
3015 - ytd net income	(457,073)	14,002	724,299	(3,167,330)	1,705,085	62,802	7,422	1,425,766	314,973
<b>Retained Earnings</b>	<b>1,468,505</b>	<b>235,794</b>	<b>4,142,075</b>	<b>1,110,201</b>	<b>1,083,468</b>	<b>143,243</b>	<b>596,544</b>	<b>27,363,867</b>	<b>36,143,697</b>
Net Income	163,470	(4,855)	(22,737)	327,277	325,140	(46,553)	(13,273)	18,195	746,664
<b>Total Equity (Fund Balance)</b>	<b>1,670,634</b>	<b>540,807</b>	<b>5,356,838</b>	<b>1,437,478</b>	<b>4,335,135</b>	<b>96,690</b>	<b>741,050</b>	<b>27,382,062</b>	<b>41,560,694</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 2,574,615</b>	<b>\$ 583,314</b>	<b>\$ 5,356,838</b>	<b>\$ 5,686,398</b>	<b>\$ 4,821,546</b>	<b>\$ 302,205</b>	<b>\$ 892,267</b>	<b>\$ 38,436,494</b>	<b>\$ 58,653,680</b>



Highlands Ranch Community Association  
Statement of Cash Flows February 28, 2021

	Administrative Fund			Recreation Fund					Totals	
	Operating	Reserves	OSCA Fund	Operating	Reserves	Backcountry Operating	Backcountry Reserves	Debt Service and Plant	Period Ended Feb-21	Year Ended Dec-20
Cash flows from operating activities										
Excess (deficiency) of revenues over expenses	\$ 163,470	\$ (4,855)	\$ (22,736)	\$ 327,277	\$ 325,140	\$ (46,552)	\$ (13,274)	\$ 18,196	\$ 746,666	\$ 3,457,892
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities										
Depreciation expense	-	11,266	-	-	-	-	24,011	417,242	452,519	2,908,282
(Gain) loss on asset disposal	-	-	-	-	-	-	-	-	-	91,631
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-	45,095
Bad debt expense	-	-	-	-	-	-	-	-	-	13,166
Lease costs on right of use asset	-	-	-	-	-	-	-	-	-	53,605
Accretion of lease liability	-	-	-	-	-	-	-	-	-	(55,927)
(Increase) decrease in operating assets										
Assessments receivable, net	-	-	-	-	-	-	-	-	-	25,420
Accounts receivable, other	(130,692)	-	1	-	-	-	-	2,913	(127,778)	49,164
Prepaid expenses and other assets	(12,712)	-	-	(60,223)	-	16,138	1,500	-	(55,297)	(23,013)
Increase (decrease) in operating liabilities										
Accounts payable and accrued expenses	3,655	(519)	(2,498)	33,935	(2,915)	(38,521)	3	954,116	947,256	(109,239)
Accrued payroll and related items	-	-	-	-	-	-	-	-	-	108,663
Assessments paid in advance	270,001	-	-	1,400,796	-	-	-	-	1,670,797	1,016,674
Deferred revenue	(124,878)	-	-	(1,324,854)	-	4,195	-	-	(1,445,537)	(144,729)
Lease liability	-	-	-	-	-	-	-	-	-	-
Net cash from (used for) operating activities	<u>168,844</u>	<u>5,892</u>	<u>(25,233)</u>	<u>376,931</u>	<u>322,225</u>	<u>(64,740)</u>	<u>12,240</u>	<u>1,392,467</u>	<u>2,188,626</u>	<u>7,436,684</u>
Cash flows from investing activities										
Net (purchases) sales of investments	-	-	-	-	-	-	-	-	-	2,451,462
Purchases of property and equipment	-	(6,133)	-	-	-	-	(11,210)	(91,303)	(108,646)	(1,696,225)
Net cash from (used for) investing activities	<u>-</u>	<u>(6,133)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,210)</u>	<u>(91,303)</u>	<u>(108,646)</u>	<u>755,237</u>
Cash flows from financing activities										
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	(897,793)	(897,793)	(57,559)
Bond principal payments	-	-	-	-	-	-	-	-	-	(4,310,001)
Net borrowing and transfers among funds	(1,881,998)	(41,641)	37,500	1,937,406	(39,480)	19,406	1	(4)	31,190	-
Net cash from (used for) financing activities	<u>(1,881,998)</u>	<u>(41,641)</u>	<u>37,500</u>	<u>1,937,406</u>	<u>(39,480)</u>	<u>19,406</u>	<u>1</u>	<u>(897,797)</u>	<u>(866,603)</u>	<u>(4,367,560)</u>
Net change in cash, cash equivalents, and restricted cash	(1,713,154)	(41,882)	12,267	2,314,337	282,745	(45,334)	1,031	403,367	1,213,377	3,824,361
Cash, cash equivalents, and restricted cash, beginning of year	3,795,867	342,237	4,723,319	2,562,689	4,522,696	335,418	205,839	3,792,653	20,280,718	13,182,023
Cash, cash equivalents, and restricted cash, end of year	<u>\$ 2,082,713</u>	<u>\$ 300,355</u>	<u>\$ 4,735,586</u>	<u>\$ 4,877,026</u>	<u>\$ 4,805,441</u>	<u>\$ 290,084</u>	<u>\$ 206,870</u>	<u>\$ 4,196,020</u>	<u>\$ 21,494,095</u>	<u>\$ 17,006,384</u>

# **Highlands Ranch Community Association**

## **Income Statement**

### **Actual to Budget Analysis by Operating Funds**

**HRCA Administrative Fund**  
**Variance Analysis - Actual vs. Budget (AvB)**

	2021 MTD Actual vs. 2021 MTD Budget					2021 YTD Actual vs. 2021 YTD Budget				
	February 28, 2021		Actual vs. Budget (AvB)			February 28, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
<b>Revenues</b>										
Homeowner assessments and fees	\$ 309,729	\$ 283,184	\$ 26,545	9%		\$ 555,936	\$ 545,369	\$ 10,567	2%	
Community improvement services	9,160	8,667	493	6%		15,015	17,333	(2,318)	(13%)	
Community events	1,359	1,500	(141)	(9%)		1,791	1,500	291	19%	
Management Fee	43,442	37,500	5,942	16%		80,191	75,000	5,191	7%	
Interest and other revenue	12,941	11,292	1,649	15%		21,826	13,583	8,243	61%	
<b>Total revenues</b>	<b>376,631</b>	<b>342,143</b>	<b>34,489</b>	<b>10%</b>		<b>674,759</b>	<b>652,785</b>	<b>21,974</b>	<b>3%</b>	
<b>Expenses</b>										
Salaries and employee benefits	122,633	117,540	(5,093)	(4%)		303,410	295,392	(8,018)	(3%)	
Facility operations	61	2,167	2,106	97%		61	8,833	8,772	99%	
Professional services	42,670	44,594	1,924	4%		89,008	84,537	(4,471)	(5%)	
Advertising	566	1,250	684	55%		766	2,500	1,734	69%	
Office expenses	12,571	14,133	1,562	11%		19,513	28,267	8,754	31%	
Insurance	2,564	2,500	(64)	(3%)		5,329	11,583	6,254	54%	
Information Technology Expenses	10,032	9,704	(328)	(3%)		43,565	44,533	968	2%	
Occupancy	5,646	5,900	254	4%		11,313	11,800	487	4%	
Community events	1,827	1,100	(727)	(66%)		2,485	1,900	(585)	(31%)	
Conferences, meetings and travel	1,427	2,192	765	35%		2,978	4,383	1,405	32%	
Dues, subscriptions and memberships	659	1,425	766	54%		1,346	2,850	1,504	53%	
Management Fee	-	-	-	#DIV/0!		23,946	20,000	(3,946)	(20%)	
Other operating expenses	-	2,000	2,000	100%		1,650	4,000	2,350	59%	
<b>Total expenses</b>	<b>200,656</b>	<b>204,504</b>	<b>3,848</b>	<b>2%</b>		<b>505,370</b>	<b>520,579</b>	<b>15,209</b>	<b>3%</b>	
<b>Transfers</b>										
Transfers - Capital Equipment	1,488	1,500	12	1%		1,776	2,000	224	11%	
Transfers to Admin. Reserve Fund	770	1,000	230	23%		4,145	4,300	155	4%	
<b>Total transfers</b>	<b>2,258</b>	<b>2,500</b>	<b>242</b>	<b>10%</b>		<b>5,921</b>	<b>6,300</b>	<b>379</b>	<b>6%</b>	
<b>Total expenses after transfers</b>	<b>202,914</b>	<b>207,004</b>	<b>4,090</b>	<b>2%</b>		<b>511,291</b>	<b>526,879</b>	<b>15,588</b>	<b>3%</b>	
<b>Net revenue (expense)</b>	<b>\$ 173,717</b>	<b>\$ 135,139</b>	<b>\$ 38,579</b>	<b>29%</b>		<b>\$ 163,468</b>	<b>\$ 125,906</b>	<b>\$ 37,561</b>	<b>30%</b>	

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

Admin Community Events  
February 28, 2021

	Revenue	Expense	Profit/(Loss)
Cold Cases and Cocktails	-	306	(306)
General	-	1,572	(1,572)
HRCA Socks	15	-	15
Miscellaneous Tastings	1,344	607	737
Princess Teas	432	-	432
	<u>1,791</u>	<u>2,485</u>	<u>(694)</u>

**HRCA Recreation Fund**  
**Variance Analysis - Actual vs. Budget (AvB)**

	2021 MTD Actual vs. 2021 MTD Budget					2021 YTD Actual vs. 2021 YTD Budget				
	February 28, 2021		Actual vs. Budget (AvB)			February 28, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
<b>Revenues</b>										
Homeowner assessments and fees	\$ 1,401,518	\$ 1,404,918	\$ (3,400)	0%		\$ 2,804,623	\$ 2,809,836	\$ (5,213)	0%	
Recreation programs	292,541	290,586	1,955	1%		548,966	544,957	4,009	1%	
Facility operations	39,134	57,327	(18,193)	(32%)	A	72,389	106,753	(34,364)	(32%)	A
Management Fee	-	-	-	#DIV/0!		23,946	20,000	3,946	20%	
Interest and other revenue	2,654	4,767	(2,113)	(44%)		23,771	26,283	(2,512)	(10%)	
<b>Total revenues</b>	<b>1,735,847</b>	<b>1,757,597</b>	<b>(21,750)</b>	<b>(1%)</b>		<b>3,473,695</b>	<b>3,507,830</b>	<b>(34,135)</b>	<b>(1%)</b>	
<b>Expenses</b>										
Salaries and employee benefits	769,864	837,448	67,584	8%		1,553,534	1,701,446	147,912	9%	
Facility operations	38,729	73,309	34,580	47%	A	92,515	143,528	51,013	36%	A
Professional services	20,276	20,674	398	2%		46,869	52,715	5,846	11%	
Advertising	1,904	2,000	96	5%		3,343	17,000	13,657	80%	A
Office expenses	18,429	17,907	(522)	(3%)		34,706	44,106	9,400	21%	
Insurance	19,486	17,173	(2,313)	(13%)		41,522	44,346	2,824	6%	
Information Technology Expenses	21,402	25,418	4,015	16%		97,710	99,752	2,042	2%	
Occupancy	81,633	84,147	2,514	3%		162,329	169,294	6,965	4%	
Program	41,819	49,336	7,517	15%		73,292	92,579	19,287	21%	A
Conferences, meetings and travel	1,337	1,490	153	10%		2,825	2,980	155	5%	
Licenses and permits	2,553	4,290	1,737	40%		5,293	8,580	3,287	38%	
Dues, subscriptions and memberships	-	375	375	100%		1,550	750	(800)	(107%)	
Management Fee	43,442	37,500	(5,942)	(16%)		80,191	75,000	(5,191)	(7%)	
Other operating expenses	(8,254)	-	8,254	0%		3,346	-	(3,346)	0%	
<b>Total Expenses</b>	<b>1,052,620</b>	<b>1,171,066</b>	<b>118,446</b>	<b>10%</b>		<b>2,199,025</b>	<b>2,452,075</b>	<b>253,050</b>	<b>10%</b>	
<b>Transfers</b>										
Transfers for capital equipment	-	-	-	#DIV/0!		863	1,000	137	14%	
Transfers to Rec. Reserve	468,613	463,784	(4,829)	(1%)		468,613	463,784	(4,829)	(1%)	
Transfers to Bond Fund	89,123	84,660	(4,463)	(5%)		402,911	384,660	(18,251)	(5%)	
Transfers to Backcountry Fund	75,000	75,000	-	0%		75,000	75,000	-	0%	
<b>Total Transfers</b>	<b>632,736</b>	<b>623,444</b>	<b>(9,292)</b>	<b>(1%)</b>		<b>947,387</b>	<b>924,444</b>	<b>(22,943)</b>	<b>(2%)</b>	
<b>Total Expenses after Transfers</b>	<b>1,685,356</b>	<b>1,794,510</b>	<b>109,154</b>	<b>6%</b>		<b>3,146,412</b>	<b>3,376,519</b>	<b>230,107</b>	<b>7%</b>	
<b>Net Revenue (Expense)</b>	<b>\$ 50,491</b>	<b>\$ (36,913)</b>	<b>\$ 87,404</b>	<b>(237%)</b>		<b>\$ 327,283</b>	<b>\$ 131,311</b>	<b>\$ 195,972</b>	<b>149%</b>	

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

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

A - All Variances except otherwise noted are due to the reduced capacity of being in level red and orange restriction due to the COVID-19 pandemic.

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

A - All Variances except otherwise noted are due to the reduced capacity of being in level red and orange restriction due to the COVID-19 pandemic.

**HRC Backcountry Fund**  
**Variance Analysis - Actual vs. Budget (AvB)**

	2021 MTD Actual vs. 2021 MTD Budget					2021 YTD Actual vs. 2021 YTD Budget				
	February 28, 2021		Actual vs. Budget (AvB)			February 28, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
<b>Revenues</b>										
Recreation programs	\$ 10,613	\$ 16,150	(5,537)	(34%)		\$ 22,819	\$ 20,300	2,519	12%	
Facility operations	\$ 6,416	\$ 7,193	(777)	(11%)		\$ 11,256	\$ 14,386	(3,130)	(22%)	
Interest and other revenue	\$ 1,995	\$ 8	1,987	24,840%		\$ 1,995	\$ 20	1,975	9,877%	
<b>Total revenues</b>	<b>19,024</b>	<b>23,351</b>	<b>(4,327)</b>	<b>(19%)</b>		<b>36,070</b>	<b>34,706</b>	<b>1,364</b>	<b>4%</b>	
<b>Expenses</b>										
Salaries and employee benefits	51,366	52,703	1,337	3%		114,420	117,187	2,768	2%	
Facility operations	3,959	7,325	3,366	46%		8,114	13,650	5,536	41%	
Office expenses	425	876	451	52%		621	1,756	1,135	65%	
Insurance	2,051	2,670	619	23%		4,135	5,340	1,205	23%	
Program	4,532	2,150	(2,382)	(111%)		23,748	15,800	(7,948)	(50%)	
Conferences, meetings and travel	2,340	5,000	2,660	53%		4,916	8,000	3,084	39%	
Licenses and permits	-	110	110	100%		-	220	220	100%	
<b>Total expenses</b>	<b>64,672</b>	<b>70,834</b>	<b>6,162</b>	<b>9%</b>		<b>155,954</b>	<b>161,953</b>	<b>5,999</b>	<b>4%</b>	
<b>Transfers</b>										
Transfer To B.C. Reserve Fund	1,670	1,670	-	0%		1,670	1,670	-	0%	
Transfer from Recreation Fund	(75,000)	(75,000)	-	0%		(75,000)	(75,000)	-	0%	
<b>Total transfers</b>	<b>(73,330)</b>	<b>(73,330)</b>	<b>-</b>	<b>0%</b>		<b>(73,330)</b>	<b>(73,330)</b>	<b>-</b>	<b>0%</b>	
<b>Total expenses after transfers</b>	<b>(8,658)</b>	<b>(2,496)</b>	<b>6,162</b>	<b>(247%)</b>		<b>82,624</b>	<b>88,623</b>	<b>5,999</b>	<b>7%</b>	
<b>Net revenue (expense)</b>	<b>\$ 27,682</b>	<b>\$ 25,847</b>	<b>\$ 1,835</b>	<b>7%</b>		<b>\$ (46,554)</b>	<b>\$ (53,917)</b>	<b>\$ 7,363</b>	<b>(14%)</b>	

Variance materiality = \$10k and 10% (items primarily attributable to timing excluded from materiality analysis)

**Highlands Ranch Community Association**

**Income Statement**

**Operating Fund Analysis**

**Current Month and Year to Date**

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending February 28, 2021**

	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	309,729	1,401,518	-	1,711,247	283,184	1,404,918	-	1,688,102	26,545	(3,400)	-	23,145	9%	0%	#DIV/0!	1%	
Community Improvement Services	9,160	-	-	9,160	8,667	-	-	8,667	493	-	-	493	6%	#DIV/0!	#DIV/0!	6%	
Recreation programs	-	292,541	10,613	303,154	-	290,586	16,150	306,736	-	1,955	(5,537)	(3,582)	#DIV/0!	1%	-34%	-1%	
Facility operations	-	39,134	6,416	45,550	-	57,327	7,193	64,520	-	(18,193)	(777)	(18,969)	#DIV/0!	-32%	-11%	-29%	
Community Events	1,359	-	-	1,359	1,500	-	-	1,500	(141)	-	-	(141)	-9%	#DIV/0!	#DIV/0!	-9%	
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Management Fee	43,442	-	-	43,442	37,500	-	-	37,500	5,942	-	-	5,942	16%	#DIV/0!	#DIV/0!	16%	
Interest and other revenue	12,941	2,654	1,995	17,590	11,292	4,767	8	16,066	1,649	(2,113)	1,987	1,524	15%	-44%	24840%	9%	
<b>Total revenues</b>	<b>376,631</b>	<b>1,735,847</b>	<b>19,024</b>	<b>2,131,503</b>	<b>342,143</b>	<b>1,757,597</b>	<b>23,351</b>	<b>2,123,091</b>	<b>34,489</b>	<b>(21,750)</b>	<b>(4,327)</b>	<b>8,412</b>	<b>10%</b>	<b>-1%</b>	<b>-19%</b>	<b>0%</b>	
<b>Expenses</b>																	
Salaries and employee benefits	122,633	769,864	51,366	943,863	117,540	837,448	52,703	1,007,690	(5,093)	67,584	1,337	63,828	-4%	8%	3%	6%	
Facility operations	61	38,729	3,959	42,749	2,167	73,309	7,325	82,801	2,106	34,580	3,366	40,051	97%	47%	46%	48%	
Professional services	42,670	20,276	-	62,946	44,594	20,674	-	65,268	1,924	398	-	2,322	4%	2%	#DIV/0!	4%	
Advertising	566	1,904	-	2,470	1,250	2,000	-	3,250	684	96	-	780	55%	5%	#DIV/0!	24%	
Office expenses	12,571	18,429	425	31,425	14,133	17,907	876	32,916	1,562	(522)	451	1,492	11%	-3%	52%	5%	
Insurance	2,564	19,486	2,051	24,101	2,500	17,173	2,670	22,343	(64)	(2,313)	619	(1,758)	-3%	-13%	23%	-8%	
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
IT Expenses	10,032	21,402	-	31,434	9,704	25,418	-	35,122	(328)	4,015	-	3,688	-3%	16%	#DIV/0!	10%	
Occupancy	5,646	81,633	-	87,279	5,900	84,147	-	90,047	254	2,514	-	2,768	4%	3%	#DIV/0!	3%	
Program	-	41,819	4,532	46,351	-	49,336	2,150	51,486	-	7,517	(2,382)	5,135	#DIV/0!	15%	-111%	10%	
Community events	1,827	-	-	1,827	1,100	-	-	1,100	(727)	-	-	(727)	-66%	#DIV/0!	#DIV/0!	-66%	
Conferences, meetings and travel	1,427	1,337	2,340	5,104	2,192	1,490	5,000	8,682	765	153	2,660	3,578	35%	10%	53%	41%	
Licenses and permits	-	2,553	-	2,553	-	4,290	110	4,400	-	1,737	110	1,847	#DIV/0!	40%	100%	42%	
Dues, subscriptions and memberships	659	-	-	659	1,425	375	-	1,800	766	375	-	1,141	54%	100%	#DIV/0!	63%	
Management Fee	-	43,442	-	43,442	-	37,500	-	37,500	-	(5,942)	-	(5,942)	#DIV/0!	-16%	#DIV/0!	-16%	
Other operating expenses	-	(8,254)	-	(8,254)	2,000	-	-	2,000	2,000	8,254	-	10,254	100%	#DIV/0!	#DIV/0!	513%	
<b>Total expenses</b>	<b>200,656</b>	<b>1,052,620</b>	<b>64,672</b>	<b>1,317,948</b>	<b>204,504</b>	<b>1,171,066</b>	<b>70,834</b>	<b>1,446,404</b>	<b>3,848</b>	<b>118,446</b>	<b>6,162</b>	<b>128,456</b>	<b>2%</b>	<b>10%</b>	<b>9%</b>	<b>9%</b>	
<b>Transfers</b>																	
Transfers for capital equipment	1,488	-	-	1,488	1,500	-	-	1,500	12	-	-	12	1%	#DIV/0!	#DIV/0!	1%	
Transfers to Admin. Reserve Fund	770	-	-	770	1,000	-	-	1,000	230	-	-	230	23%	#DIV/0!	#DIV/0!	23%	
Transfers to Rec. Reserve	-	468,613	-	468,613	-	463,784	-	463,784	-	(4,829)	-	(4,829)	#DIV/0!	-1%	#DIV/0!	-1%	
Transfers to Bond Fund	-	89,123	-	89,123	-	84,660	-	84,660	-	(4,463)	-	(4,463)	#DIV/0!	-5%	#DIV/0!	-5%	
Transfers to Backcountry Reserve	-	-	(75,000)	(75,000)	-	-	(75,000)	(75,000)	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%	
Transfers to Backcountry Fund	-	75,000	1,670	76,670	-	75,000	1,670	76,670	-	-	-	-	#DIV/0!	0%	0%	0%	
<b>Total Transfers</b>	<b>2,258</b>	<b>632,736</b>	<b>(73,330)</b>	<b>561,664</b>	<b>2,500</b>	<b>623,444</b>	<b>(73,330)</b>	<b>552,614</b>	<b>242</b>	<b>(9,292)</b>	<b>-</b>	<b>(9,050)</b>	<b>10%</b>	<b>-1%</b>	<b>0%</b>	<b>-2%</b>	
<b>Total expense after transfers</b>	<b>202,914</b>	<b>1,685,356</b>	<b>(8,658)</b>	<b>1,879,612</b>	<b>207,004</b>	<b>1,794,510</b>	<b>(2,496)</b>	<b>1,999,018</b>	<b>4,090</b>	<b>109,154</b>	<b>6,162</b>	<b>119,406</b>	<b>2%</b>	<b>6%</b>	<b>-247%</b>	<b>6%</b>	
<b>Net revenue (expense)</b>	<b>173,717</b>	<b>50,491</b>	<b>27,682</b>	<b>251,891</b>	<b>135,139</b>	<b>(36,913)</b>	<b>25,847</b>	<b>124,073</b>	<b>38,579</b>	<b>87,404</b>	<b>1,835</b>	<b>127,818</b>	<b>29%</b>	<b>-237%</b>	<b>7%</b>	<b>103%</b>	



**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending February 28, 2021**

	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	555,936	2,804,623	-	3,360,559	545,369	2,809,836	-	3,355,205	10,567	(5,213)	-	5,354	2%	0%	#DIV/0!	0%
Community Improvement Services	15,015	-	-	15,015	17,333	-	-	17,333	(2,318)	-	-	(2,318)	-13%	#DIV/0!	#DIV/0!	-13%
Recreation programs	-	548,966	22,819	571,785	-	544,957	20,300	565,257	-	4,009	2,519	6,528	#DIV/0!	1%	12%	1%
Facility operations	-	72,389	11,256	83,645	-	106,753	14,386	121,139	-	(34,364)	(3,130)	(37,495)	#DIV/0!	-32%	-22%	-31%
Community Events	1,791	-	-	1,791	1,500	-	-	1,500	291	-	-	291	19%	#DIV/0!	#DIV/0!	19%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	80,191	23,946	-	104,137	75,000	20,000	-	95,000	5,191	3,946	-	9,137	7%	20%	#DIV/0!	10%
Interest and other revenue	21,826	23,771	1,995	47,592	13,583	26,283	20	39,887	8,243	(2,512)	1,975	7,706	61%	-10%	9877%	19%
<b>Total revenues</b>	<b>674,759</b>	<b>3,473,695</b>	<b>36,070</b>	<b>4,184,524</b>	<b>652,785</b>	<b>3,507,830</b>	<b>34,706</b>	<b>4,195,321</b>	<b>21,974</b>	<b>(34,135)</b>	<b>1,364</b>	<b>(10,797)</b>	<b>3%</b>	<b>-1%</b>	<b>4%</b>	<b>0%</b>
<b>Expenses</b>																
Salaries and employee benefits	303,410	1,553,534	114,420	1,971,364	295,392	1,701,446	117,187	2,114,025	(8,018)	147,912	2,768	142,662	-3%	9%	2%	7%
Facility operations	61	92,515	8,114	100,690	8,833	143,528	13,650	166,011	8,772	51,013	5,536	65,321	99%	36%	41%	39%
Professional services	89,008	46,869	-	135,877	84,537	52,715	-	137,252	(4,471)	5,846	-	1,375	-5%	11%	#DIV/0!	1%
Advertising	766	3,343	-	4,109	2,500	17,000	-	19,500	1,734	13,657	-	15,391	69%	80%	#DIV/0!	79%
Office expenses	19,513	34,706	621	54,840	28,267	44,106	1,756	74,128	8,754	9,400	1,135	19,289	31%	21%	65%	26%
Insurance	5,329	41,522	4,135	50,986	11,583	44,346	5,340	61,269	6,254	2,824	1,205	10,283	54%	6%	23%	17%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	43,565	97,710	-	141,275	44,533	99,752	-	144,285	968	2,042	-	3,010	2%	2%	#DIV/0!	2%
Occupancy	11,313	162,329	-	173,642	11,800	169,294	-	181,094	487	6,965	-	7,452	4%	4%	#DIV/0!	4%
Program	-	73,292	23,748	97,040	-	92,579	15,800	108,379	-	19,287	(7,948)	11,339	#DIV/0!	21%	-50%	10%
Community events	2,485	-	-	2,485	1,900	-	-	1,900	(585)	-	-	(585)	-31%	#DIV/0!	#DIV/0!	-31%
Conferences, meetings and travel	2,978	2,825	4,916	10,719	4,383	2,980	8,000	15,363	1,405	155	3,084	4,644	32%	5%	39%	30%
Licenses and permits	-	5,293	-	5,293	-	8,580	220	8,800	-	3,287	220	3,507	#DIV/0!	38%	100%	40%
Dues, subscriptions and memberships	1,346	1,550	-	2,896	2,850	750	-	3,600	1,504	(800)	-	704	53%	-107%	#DIV/0!	20%
Management Fee	23,946	80,191	-	104,137	20,000	75,000	-	95,000	(3,946)	(5,191)	-	(9,137)	-20%	-7%	#DIV/0!	-10%
Other operating expenses	1,650	3,346	-	4,996	4,000	-	-	4,000	2,350	(3,346)	-	(996)	59%	#DIV/0!	#DIV/0!	-25%
<b>Total expenses</b>	<b>505,370</b>	<b>2,199,025</b>	<b>155,954</b>	<b>2,860,349</b>	<b>520,579</b>	<b>2,452,075</b>	<b>161,953</b>	<b>3,134,607</b>	<b>15,209</b>	<b>253,050</b>	<b>5,999</b>	<b>274,258</b>	<b>3%</b>	<b>10%</b>	<b>4%</b>	<b>9%</b>
<b>Transfers</b>																
Transfers for capital equipment	1,776	863	-	2,639	2,000	1,000	-	3,000	224	137	-	361	11%	14%	#DIV/0!	12%
Transfers to Admin. Reserve Fund	4,145	-	-	4,145	4,300	-	-	4,300	155	-	-	155	4%	#DIV/0!	#DIV/0!	4%
Transfers to Rec. Reserve	-	468,613	-	468,613	-	463,784	-	463,784	-	(4,829)	-	(4,829)	#DIV/0!	-1%	#DIV/0!	-1%
Transfers to Bond Fund	-	402,911	-	402,911	-	384,660	-	384,660	-	(18,251)	-	(18,251)	#DIV/0!	-5%	#DIV/0!	-5%
Transfers to Backcountry Reserve	-	-	(75,000)	(75,000)	-	-	(75,000)	(75,000)	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	75,000	1,670	76,670	-	75,000	1,670	76,670	-	-	-	-	#DIV/0!	0%	0%	0%
<b>Total Transfers</b>	<b>5,921</b>	<b>947,387</b>	<b>(73,330)</b>	<b>879,978</b>	<b>6,300</b>	<b>924,444</b>	<b>(73,330)</b>	<b>857,414</b>	<b>379</b>	<b>(22,943)</b>	<b>-</b>	<b>(22,564)</b>	<b>6%</b>	<b>-2%</b>	<b>0%</b>	<b>-3%</b>
<b>Total expense after transfers</b>	511,291	3,146,412	82,624	3,740,327	526,879	3,376,519	88,623	3,992,021	15,588	230,107	5,999	251,694	3%	7%	7%	6%
<b>Net revenue (expense)</b>	<b>163,468</b>	<b>327,283</b>	<b>(46,554)</b>	<b>444,197</b>	<b>125,906</b>	<b>131,311</b>	<b>(53,917)</b>	<b>203,300</b>	<b>37,561</b>	<b>195,972</b>	<b>7,363</b>	<b>240,897</b>	<b>30%</b>	<b>149%</b>	<b>-14%</b>	<b>118%</b>