



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### Highlands Ranch Community Association



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

**As of March 31, 2021**

# HRCA Financial Statements

March 31, 2021

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*Celebrating 20 Years!*



**HIGHLANDS RANCH**  
Cultural Affairs Association

**Financial Statements**

**As of March 31, 2021**

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

	2021 MTD Actual vs. 2021 MTD Budget *					2021 YTD Actual vs. 2021 YTD Budget *				
	March 31, 2021		Actual vs. Budget (AvB)			March 31, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
<b>Revenues</b>										
Grant Revenue	0	0	-			0	0	-		
Sponsorship revenue	5,000	0	5,000			25,583	20,000	5,583	28%	
Donations & fundraising	25	0	25			198	100	98	98%	
HRCAA Events	195	100	95	95%		1,699	2,350	(651)	(28%)	
Interest & dividends	0	0	-			1	0	1		
<b>Total revenues</b>	<b>5,220</b>	<b>100</b>	<b>5,120</b>	<b>5,120%</b>		<b>27,481</b>	<b>22,450</b>	<b>5,031</b>	<b>22%</b>	
<b>Expenses</b>										
HRCAA Events	6,582	5,200	(1,382)	(27%)		9,585	11,100	(1,515)	(14%)	
Reimburse HRCA	4,963	3,000	(1,963)	(65%)		11,652	9,000	2,652	29%	
Advertising	-	-	-			-	-	-		
Audit & accounting	173	-	(173)			479	-	479		
Bank, credit card	-	200	200	100%		-	200	(200)	(100%)	
Community & Business Relations	-	50	50	100%		20	150	(130)	(87%)	
Office Supply	19,800	15,150	(4,650)	(31%)		19,800	20,250	(450)	(2%)	
Postage	1	-	(1)			5	-	5		
Insurance	2,805	1,000	(1,805)	(181%)		5,147	3,000	2,147	72%	
Office lease	350	350	-	0%		1,050	1,050	-	0%	
<b>Total Expenses</b>	<b>34,674</b>	<b>24,950</b>	<b>(9,724)</b>	<b>(39%)</b>		<b>47,738</b>	<b>44,750</b>	<b>(2,988)</b>	<b>(7%)</b>	
<b>Net Revenue (Expense)</b>	<b>\$ (29,454)</b>	<b>\$ (24,850)</b>	<b>\$ (4,604)</b>	<b>19%</b>		<b>\$ (20,257)</b>	<b>\$ (22,300)</b>	<b>\$ 2,043</b>	<b>(9%)</b>	

\* - Amounts have been rounded to remove decimal places. As such, immaterial variances between the executive summary and detailed financials may exist.

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

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

Note: Starting this year according to the Auditors and GAAP, any GENERAL donation, grant, sponsorship will be fully deposited in the month it was received. In the past we would amortize it into 12 months. The only exception will be for an event where the sponsor is ONLY being the sponsor for the event and the whole amount is for that event.

**Highlands Ranch Cultural  
Affairs Association  
Balance Sheet  
As of March 31, 2021**

**ASSETS**

**Current Assets**

**Bank**

1038 - Wells Fargo HRCAA Checking	\$	154,693
1039 - Wells Fargo HRCAA Savings		33,237

<b>Total Bank</b>		<b>187,930</b>
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**Other Current Asset**

1195 - Miscellaneous Receivable		(2,744)
1200 - Prepaid Expense		14,051
1205 - Prepaid Insurance		3,750

<b>Total Other Current Asset</b>		<b>15,057</b>
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<b>Total Current Assets</b>		<b>202,987</b>
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**Fixed Assets**

1398 - Sculptures		65,911
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<b>Total Fixed Assets</b>		<b>65,911</b>
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<b>Total ASSETS</b>	<b>\$</b>	<b>268,898</b>
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**LIABILITIES & EQUITY**

**Current Liabilities**

**Accounts Payable**

2000 - Accounts Payable	\$	1,207
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<b>Total Accounts Payable</b>		<b>1,207</b>
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**Other Current Liability**

2005 - Accrued Accounts Payable	6,466
2105 - Unearned Program & Facilities Revenue	-
2115 - Unearned Sponsorship & Grant Revenue	-

<b>Total Other Current Liability</b>	<b>6,466</b>
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<b>Total Current Liabilities</b>	<b>7,673</b>
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**Equity**

**Equity**

<b>Total - Equity</b>	25,619
Retained Earnings	255,863
Net Income	(20,257)

<b>Total Equity</b>	<b>261,225</b>
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<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>268,898</b>
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**Highlands Ranch Cultural Affairs Association**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending March 31, 2021**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2021 BUDGET				
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING			
<b>Ordinary Income/Expense</b>														
<b>Income</b>														
4110 - Grant Revenue	HRCOA Grants	\$ -	\$ -	\$ -	-	#DIV/0!	\$ -	-	\$ -	-	#DIV/0!	\$ 102,000	\$ 102,000	100%
4120 - Sponsorship Revenue	General	5,000	-	5,000	#DIV/0!	25,583	20,000	5,583	28%	42,000	22,000	52%		
4140 - Donation & Fundraising Revenue	General	25	-	25	#DIV/0!	198	-	198	#DIV/0!	9,000	9,000	100%		
4140 - Donation & Fundraising Revenue	Recycling Events	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
4270 - Postcard, Calendar & Notecard Sales	General	-	-	-	#DIV/0!	-	100	(100)	-100%	600	500	83%		
<b>4410 - HRCOA Events Revenue</b>														
	Barre & Bubbles	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	British Invasion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Chinese New Year	-	-	-	#DIV/0!	-	50	(50)	-100%	50	-	0%		
	Classic Car Show	-	-	-	#DIV/0!	-	-	-	#DIV/0!	4,000	4,000	100%		
	Classical Music Series	-	-	-	#DIV/0!	-	-	-	#DIV/0!	10,000	10,000	100%		
	Classics and Cocktails	-	100	(100)	-100%	-	300	(300)	-100%	1,000	700	70%		
	Curtain Call at the Mansion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	5,000	5,000	100%		
	Dueling Pianos	-	-	-	#DIV/0!	-	-	-	#DIV/0!	8,000	8,000	100%		
	Encore Chorale	-	-	-	#DIV/0!	-	-	-	#DIV/0!	15,000	15,000	100%		
	Fishing on the Fly	-	-	-	#DIV/0!	-	-	-	#DIV/0!	600	600	100%		
	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Highlands Ranch Days	-	-	-	#DIV/0!	-	-	-	#DIV/0!	8,000	8,000	100%		
	Hooked on Fishing	-	-	-	#DIV/0!	-	-	-	#DIV/0!	600	600	100%		
	Jazz at the Mansion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	5,000	5,000	100%		
	Miscellaneous Pop Up Events	-	-	-	#DIV/0!	-	-	-	#DIV/0!	2,000	2,000	100%		
	Oaked & Smoked	-	-	-	#DIV/0!	-	-	-	#DIV/0!	10,000	10,000	100%		
	Oktoberfest	-	-	-	#DIV/0!	-	-	-	#DIV/0!	40,000	40,000	100%		
	Rose in the Ranch	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Showtime at Southridge : Comedy Show	-	-	-	#DIV/0!	-	-	-	#DIV/0!	2,000	2,000	100%		
	Showtime at Southridge : Magic Show	-	-	-	#DIV/0!	1,029	1,000	29	3%	1,000	-	0%		
	Showtime at Southridge : Nutcracker	-	-	-	#DIV/0!	475	-	475	#DIV/0!	5,000	5,000	100%		
	Sip & Savor	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Summer Concert Series	-	-	-	#DIV/0!	-	-	-	#DIV/0!	700	700	100%		
	Summer Sunset Concert	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	SR Speakeasy	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Winter Cultural Series	195	-	195	#DIV/0!	195	1,000	(805)	-81%	1,000	-	0%		
<b>Total - 4410 - HRCOA Events Revenue</b>		<b>195</b>	<b>100</b>	<b>95</b>	<b>95%</b>	<b>1,699</b>	<b>2,350</b>	<b>(651)</b>	<b>-28%</b>	<b>118,950</b>	<b>116,600</b>	<b>98%</b>		
4555 - Investment Interest/Divdnd Rev	General	-	-	-	#DIV/0!	1	-	1	#DIV/0!	5	5	100%		
<b>Total - Income</b>		<b>5,220</b>	<b>100</b>	<b>5,120</b>	<b>5120%</b>	<b>27,481</b>	<b>22,450</b>	<b>5,031</b>	<b>22%</b>	<b>272,555</b>	<b>250,105</b>	<b>92%</b>		
<b>Expense</b>														
<b>5150 - HRCOA Events Exp</b>														
	Barre & Bubbles	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	British Invasion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Chinese New Year	1,000	-	(1,000)	#DIV/0!	1,000	500	(500)	-100%	500	-	0%		
	Classic Car Show	-	-	-	#DIV/0!	-	-	-	#DIV/0!	3,000	3,000	100%		
	Classical Music Series	1,238	-	(1,238)	#DIV/0!	1,238	-	(1,238)	#DIV/0!	8,000	8,000	100%		
	Classics and Cocktails	-	200	200	100%	-	600	600	100%	800	200	25%		
	Culture on the Green	-	-	-	#DIV/0!	-	-	-	#DIV/0!	6,000	6,000	100%		
	Curtain Call at the Mansion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	4,000	4,000	100%		
	Dueling Pianos	-	-	-	#DIV/0!	-	-	-	#DIV/0!	4,000	4,000	100%		
	Encore Chorale	-	-	-	#DIV/0!	-	-	-	#DIV/0!	10,000	10,000	100%		
	Fishing on the Fly	-	-	-	#DIV/0!	-	-	-	#DIV/0!	200	200	100%		
	General	-	1,000	1,000	100%	-	1,000	1,000	100%	2,500	1,500	60%		
	HRCOA Grants	-	-	-	#DIV/0!	301	-	(301)	#DIV/0!	-	-	#DIV/0!		
	Highlands Ranch Days	-	-	-	#DIV/0!	-	-	-	#DIV/0!	20,500	20,500	100%		
	Hometown Holiday Celebration	-	-	-	#DIV/0!	-	-	-	#DIV/0!	5,000	5,000	100%		
	Hooked on Fishing	-	-	-	#DIV/0!	-	-	-	#DIV/0!	500	500	100%		
	Jazz at the Mansion	-	-	-	#DIV/0!	-	-	-	#DIV/0!	5,000	5,000	100%		
	July 4th Celebration	-	-	-	#DIV/0!	-	-	-	#DIV/0!	5,000	5,000	100%		
	Misc. Concerts/Events	844	-	(844)	#DIV/0!	1,065	-	(1,065)	#DIV/0!	-	-	#DIV/0!		
	Miscellaneous Pop Up Events	-	-	-	#DIV/0!	-	-	-	#DIV/0!	7,000	7,000	100%		
	Miscellaneous Tastings	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		
	Nutcracker	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!		

**Highlands Ranch Cultural Affairs Association**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending March 31, 2021**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2021 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
	Oaked & Smoked	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Oktoberfest	-	-	-	#DIV/0!	-	-	-	#DIV/0!	40,000	40,000	100%
	Princess Teas	-	-	-	#DIV/0!	-	-	-	#DIV/0!	2,000	2,000	100%
	Recycling Events	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Rose in the Ranch	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Senior Clubs	-	-	-	#DIV/0!	-	-	-	#DIV/0!	500	500	100%
	Showtime at Southridge : Comedy Night	-	-	-	#DIV/0!	-	-	-	#DIV/0!	3,000	3,000	100%
	Showtime at Southridge : Magic Show	-	-	-	#DIV/0!	756	1,000	244	24%	1,000	-	0%
	Showtime at Southridge : Nutcracker	-	-	-	#DIV/0!	-	-	-	#DIV/0!	3,000	3,000	100%
	Sip & Savor	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	SR Speakeasy	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Summer Concert Series	-	-	-	#DIV/0!	-	-	-	#DIV/0!	30,000	30,000	100%
	Summer Sunset Concert	-	-	-	#DIV/0!	-	-	-	#DIV/0!	3,500	3,500	100%
	Taste of Highlands Ranch	-	-	-	#DIV/0!	-	-	-	#DIV/0!	1,000	1,000	100%
	Winter Cultural Series	3,500	4,000	500	13%	5,225	8,000	2,775	35%	8,000	-	0%
<b>Total - 5150 - HRCAA Events Exp</b>		<b>6,582</b>	<b>5,200</b>	<b>(1,382)</b>	<b>-27%</b>	<b>9,585</b>	<b>11,100</b>	<b>1,515</b>	<b>14%</b>	<b>174,000</b>	<b>162,900</b>	<b>94%</b>
5200 Volunteer and Community Expenses	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	1,000	1,000	100%
5290 - Postcard, Calendar & Notecard Purchases	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	2,000	2,000	100%
5535 - Miscellaneous Expense	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	2,000	2,000	100%
5555 - Reimburse HRCA expenses	General	4,963	3,000	(1,963)	-65%	11,652	9,000	(2,652)	-29%	40,005	31,005	78%
5615 - Advertising Expense	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	6,800	6,800	100%
5710 - Audit and Accounting Services	General	173	-	(173)	#DIV/0!	479	-	(479)	#DIV/0!	2,500	2,500	100%
5725 - Computer Equipment / Software / Assistance	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
5730 - Bank, Credit Card and ACH Expense	General	-	200	200	100%	-	200	200	100%	800	600	75%
5745 - Community & Business Relations Expense	General	-	50	50	100%	20	150	130	87%	1,000	850	85%
5770 - Office Supply Expense	General	-	50	50	100%	-	150	150	100%	1,000	850	85%
5775 - Postage Expense	General	1	-	(1)	#DIV/0!	5	-	(5)	#DIV/0!	150	150	100%
5800 - Liability Insurance Expense	General	2,805	1,000	(1,805)	-181%	5,147	3,000	(2,147)	-72%	15,000	12,000	80%
5900 - Office Lease Expense	General	350	350	-	0%	1,050	1,050	-	0%	4,200	3,150	75%
6020 - Grants and Donations	HRCAA Grants	19,800	15,100	(4,700)	-31%	19,800	20,100	300	1%	22,100	2,000	9%
<b>Total - Expense</b>		<b>34,674</b>	<b>24,950</b>	<b>(9,724)</b>	<b>-39%</b>	<b>47,738</b>	<b>44,750</b>	<b>(2,988)</b>	<b>-7%</b>	<b>272,555</b>	<b>227,805</b>	<b>84%</b>
<b>Net Ordinary Income</b>		<b>(29,454)</b>	<b>(24,850)</b>	<b>(4,604)</b>	<b>19%</b>	<b>(20,257)</b>	<b>(22,300)</b>	<b>2,043</b>	<b>-9%</b>	<b>-</b>	<b>22,300</b>	<b>#DIV/0!</b>
<b>Net Income</b>		<b>\$ (29,454)</b>	<b>\$ (24,850)</b>	<b>\$ (4,604)</b>	<b>19%</b>	<b>\$ (20,257)</b>	<b>\$ (22,300)</b>	<b>\$ 2,043</b>	<b>-9%</b>	<b>\$ -</b>	<b>\$ 22,300</b>	<b>#DIV/0!</b>

HRCAA Events  
 March 31, 2021  
 Year to Date

	Revenue	Expense	Profit/(Loss)
Chinese New Year	-	1,000	(1,000)
Classical Music Series	-	1,238	(1,238)
HRCAA Grants		301	(301)
Misc. Concerts/Events		1,065	(1,065)
Showtime at Southridge : Magic Show	1,029	756	273
Showtime at Southridge : Nutcracker	475	-	475
Winter Cultural Series	195	5,225	(5,030)
	<u>1,699</u>	<u>9,585</u>	<u>(7,886)</u>
Grants, Donations, Sponsorships, Fund raising	25,782	19,800	5,982
Other Expenses	-	18,353	(18,353)
Total HRCAA	<u>27,481</u>	<u>47,738</u>	<u>(20,257)</u>





# HIGHLANDS RANCH

Community Scholarship Fund

## Financial Statements

As of March 31, 2021

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

	2021 MTD Actual vs. 2021 MTD Budget *					2021 YTD Actual vs. 2021 YTD Budget *				
	March 31, 2021		Actual vs. Budget (AvB)			March 31, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
<b>Revenues</b>										
Sponsorship revenue	6,600	0	6,600		A	16,600	2,000	14,600	730%	A
Donations & fundraising	0	0	0			0	0	0		
Interest & dividends	1	0	1			1	0	1		
<b>Total revenues</b>	<b>6,601</b>	<b>-</b>	<b>6,601</b>			<b>16,601</b>	<b>2,000</b>	<b>14,601</b>	<b>730%</b>	
<b>Expenses</b>										
HRCSF Events	-	100	100	100%		-	150	150	100%	
Administrative Expense	53	500	447	89%		196	1,000	804	80%	
Advertising	-	100	100	100%		-	300	300	100%	
Audit & accounting	-	-	-			-	-	-		
Bank, credit card	-	-	-			-	1	1	100%	
Insurance	-	-	-			-	100	100	100%	
Scholarship Award Expense	-	20	20	100%		-	-	-		
<b>Total Expenses</b>	<b>53</b>	<b>720</b>	<b>667</b>	<b>93%</b>		<b>196</b>	<b>1,551</b>	<b>1,355</b>	<b>87%</b>	
<b>Net Revenue (Expense)</b>	<b>\$ 6,548</b>	<b>\$ (720)</b>	<b>\$ 7,268</b>	<b>(1,009%)</b>		<b>\$ 16,405</b>	<b>\$ 449</b>	<b>\$ 15,956</b>	<b>3,554%</b>	

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

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

**A-** Variance relates to donations from L Jackson \$10k and HRCAA \$6k

Note: Starting this year according to the Auditors and GAAP, any GENERAL donation, grant, sponsorship will be fully deposited in the month it was received.

In the past we would amortize it into 12 months. The only exception will be for an event where the sponsor is ONLY being the sponsor for the event and the whole amount is for that event.

**Highlands Ranch Community  
Scholarship Fund  
Balance Sheet  
As of March 31, 2021**

Financial Row	COMMUNITY SCHOLARSHIP	THERAPEUTIC RECREATION	TOTAL
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank</b>			
1040 - Wells Fargo HRCSF Checking	\$ 52,758	\$ -	\$ 52,758
1041 - Wells Fargo HRCSF Savings	20,744	-	20,744
1043 - Wells Fargo HRCSF TR Checking	20	15,562	15,582
1046 - Wells Fargo HRCSF TR Savings		20,007	20,007
<b>Total Bank</b>	<b>73,522</b>	<b>35,569</b>	<b>109,091</b>
<b>Accounts Receivable</b>			
1195 - Miscellaneous Receivable	-	-	-
1205 - AR - Prepaid Insurance	665	-	665
<b>Total Accounts Receivable</b>	<b>665</b>	<b>-</b>	<b>665</b>
<b>Total Current Assets</b>	<b>74,187</b>	<b>35,569</b>	<b>109,756</b>
<b>Total ASSETS</b>	<b>\$ 74,187</b>	<b>\$ 35,569</b>	<b>\$ 109,756</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable	\$ -		-
<b>Total Accounts Payable</b>	<b>-</b>	<b>-</b>	<b>-</b>
2005 - Accrued Accounts Payable	53	-	53
2110 - Unearned Other Revenue	(4,000)	-	(4,000)
<b>Total Current Liabilities</b>	<b>(3,947)</b>	<b>-</b>	<b>(3,947)</b>
<b>Equity</b>			
Retained Earnings	68,330	28,969	97,299
Net Income	9,804	6,600	16,405
<b>Total Equity</b>	<b>78,134</b>	<b>35,570</b>	<b>113,703</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 74,187</b>	<b>\$ 35,570</b>	<b>\$ 109,756</b>

**Highlands Ranch Community Scholarship Fund  
Statement of Revenues and Expenses  
For the Month and Year-to-Date Ending March 31, 2021**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2020 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4120 - Sponsorship Revenue	HRCSF Scholarship Program	6,600	-	6,600	#DIV/0!	16,600	2,000	14,600	730%	2,000	-	0%
<b>4140 - Donation &amp; Fundraising Revenue</b>												
	Beer Festival	-	-	-	#DIV/0!	-	-	-	#DIV/0!	50,000	50,000	100%
	HRCSF Scholarship Program	-	-	-	#DIV/0!	-	-	-	#DIV/0!	1,000	1,000	100%
	Race Series	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
	Therapeutic Recreation	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
<b>Total - 4140 - Donation &amp; Fundraising Revenue</b>												
4555 - Investment Interest/Divdnd Rev	General	1	-	1	#DIV/0!	1	-	1	#DIV/0!	5	5	100%
4555 - Investment Interest/Divdnd Rev	HRCSF Scholarship Program	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
<b>Total - Income</b>		<b>6,601</b>	<b>-</b>	<b>6,601</b>	<b>#DIV/0!</b>	<b>16,601</b>	<b>2,000</b>	<b>14,601</b>	<b>730%</b>	<b>53,005</b>	<b>51,005</b>	<b>96%</b>
<b>Expense</b>												
5155 - HRCSF Events Expense	HRCSF Scholarship Program	-	100	100	100%	-	150	150	100%	650	500	77%
5165 - Scholarship Award Expense	HRCSF Scholarship Program	-	-	-	#DIV/0!	-	-	-	#DIV/0!	50,000	50,000	100%
5200 - Volunteer and Committee Expense	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	200	200	100%
5555 - Reimburse HRCA expenses	General	53	500	447	89%	196	1,000	804	80%	1,500	500	33%
5615 - Advertising Expense	General	-	100	100	100%	-	300	300	100%	300	-	0%
5730 - Bank, Credit Card and ACH Expense	General	-	-	-	#DIV/0!	-	1	1	100%	5	4	80%
5710 - Audit and Accounting Services	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	700	700	100%
5770 - Office Supply Expense	General	-	20	20	100%	-	40	40	100%	60	20	33%
5800 - Liability Insurance Expense	General	-	-	-	#DIV/0!	-	100	100	100%	500	400	80%
<b>Total - Expense</b>		<b>53</b>	<b>720</b>	<b>667</b>	<b>93%</b>	<b>196</b>	<b>1,591</b>	<b>1,395</b>	<b>88%</b>	<b>53,915</b>	<b>52,324</b>	<b>97%</b>
<b>Net Ordinary Income</b>		<b>6,548</b>	<b>(720)</b>	<b>7,268</b>	<b>-1009%</b>	<b>16,405</b>	<b>409</b>	<b>15,996</b>	<b>3911%</b>	<b>(910)</b>	<b>(1,319)</b>	<b>145%</b>
<b>Net Income</b>		<b>\$ 6,548</b>	<b>\$ (720)</b>	<b>\$ 7,268</b>	<b>-1009%</b>	<b>\$ 16,405</b>	<b>\$ 409</b>	<b>\$ 15,997</b>	<b>3911%</b>	<b>\$ (910)</b>	<b>\$ (1,319)</b>	<b>145%</b>

Highlands Ranch Community Scholarship Fund  
Statement of Revenues and Expenses  
For the Month and Year-to-Date Ending March 31, 2021

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2021 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4110 - Grant Revenue	Therapeutic Recreation	\$ -	\$ -	\$ -	0%	-	\$ -	\$ -	0%	\$ -	\$ -	0
<b>4140 - Donation &amp; Fundraising Revenue</b>												
	Therapeutic Recreation	-	1,000	(1,000)	0%	-	1,000	(1,000)	-100%	10,000	9,000	0.9
<b>Total - 4140 - Donation &amp; Fundraising Revenue</b>		<b>-</b>	<b>1,000</b>	<b>(1,000)</b>	<b>0%</b>	<b>-</b>	<b>1,000</b>	<b>(1,000)</b>	<b>-100%</b>	<b>10,000</b>	<b>9,000</b>	<b>0.9</b>
4555 - Investment Interest/Divdnd Rev	Therapeutic Recreation	1	-	1	100%	1	-	1	100%	-	-	0
<b>Total - Income</b>		<b>1</b>	<b>1,000</b>	<b>(999)</b>	<b>100%</b>	<b>1</b>	<b>1,000</b>	<b>(999)</b>	<b>-100%</b>	<b>10,000</b>	<b>9,000</b>	<b>0.9</b>
<b>Expense</b>												
5130 - Therapeutic Rec Grant Expenses	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
5155 - HRCSF Events Expense	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
5162 - TR HRCSF Event Expense	Therapeutic Recreation	-	1,000	1,000	0%	-	1,000	1,000	0%	9,500	8,500	0.8947
6020 - TR Grants and Donations	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
5305 - Therapeutic Recreation Scholarship Expense	Therapeutic Recreation	-	-	-	0%	-	-	-	0%	-	-	0
<b>Total - Expense</b>		<b>-</b>	<b>1,000</b>	<b>1,000</b>	<b>0%</b>	<b>-</b>	<b>1,000</b>	<b>1,000</b>	<b>0%</b>	<b>9,500</b>	<b>8,500</b>	<b>0.8947</b>
<b>Net Ordinary Income</b>		<b>1</b>	<b>-</b>	<b>1</b>	<b>100%</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>#DIV/0!</b>	<b>500</b>	<b>500</b>	<b>1</b>
<b>Net Income</b>		<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>100%</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>#DIV/0!</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>1</b>



# **Financial Statements**

**As of March 31, 2021**

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

	2021 MTD Actual vs. 2021 MTD Budget *					2021 YTD Actual vs. 2021 YTD Budget *				
	March 31, 2021		Actual vs. Budget (AvB)			March 31, 2021		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	TM	Actual	Budget	\$	%	TM
<b>Revenues</b>										
Donations & fundraising	44,940	45,000	(60)	0%		53,049	47,000	6,049	13%	
HRBCEF Events	0	0	0			0	0	0		
Interest & dividends	0	0	0			0	0	0		
<b>Total revenues</b>	<b>44,940</b>	<b>45,000</b>	<b>(60)</b>	<b>0%</b>		<b>53,049</b>	<b>47,000</b>	<b>6,049</b>	<b>13%</b>	
<b>Expenses</b>										
HRBCEF Events	372	2,000	1,628	81%		465	2,000	(1,535)	(77%)	
Reimburse HRCA	3,579	4,910	1,331	27%		12,323	14,730	(2,407)	(16%)	
Advertising	-	250	250	100%		-	250	(250)	(100%)	
Audit & accounting	-	125	125	100%		625	375	250	67%	
Bank, credit card	(12)	33	45	136%		196	99	97	98%	
Office Supply	-	3,033	3,033	100%		-	3,099	(3,099)	(100%)	
Postage	1	8	7	88%		2	24	(22)	(92%)	
Insurance	376	258	(118)	(46%)		844	774	70	9%	
<b>Total Expenses</b>	<b>4,316</b>	<b>10,617</b>	<b>6,301</b>	<b>59%</b>		<b>14,455</b>	<b>21,351</b>	<b>6,896</b>	<b>32%</b>	
<b>Net Revenue (Expense)</b>	<b>\$ 40,624</b>	<b>\$ 34,383</b>	<b>\$ 6,241</b>	<b>18%</b>		<b>\$ 38,594</b>	<b>\$ 25,649</b>	<b>\$ 12,945</b>	<b>50%</b>	

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

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

Note: Starting this year according to the Auditors and GAAP, any GENERAL donation, grant, sponsorship will be fully deposited in the month it was received. In the past we would amortize it into 12 months. The only exception will be for an event where the sponsor is ONLY being the sponsor for the event and the whole amount is for that event.

**Highlands Ranch Backcountry Conservation  
& Education Fund  
Balance Sheet  
As of March 31, 2021**

**ASSETS**

**Current Assets**

**Bank**

1042 - Wells Fargo Checking HRBCEF	\$	148,169
1047 - Wells Fargo Savings HRBCEF	\$	10,888

<b>Total Bank</b>		<b>159,057</b>
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**Other Current Asset**

1195 - Miscellaneous Receivable	44,941
1200 - Prepaid Expense	-
1205 - Prepaid Insurance	869
1210 - Inventory	2,907

<b>Total Other Current Asset</b>	<b>48,717</b>
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<b>Total Current Assets</b>	<b>207,774</b>
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<b>Total ASSETS</b>	<b>\$ 207,774</b>
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**LIABILITIES & EQUITY**

**Current Liabilities**

**Other Current Liability**

2000 - Accounts Payable	\$	-
2005 - Accrued Accounts Payable		3,875
2009 - Colorado Payback		46
2110 - Unearned Other Revenue		-

<b>Total Other Current Liability</b>	<b>3,921</b>
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<b>Total Current Liabilities</b>	<b>3,921</b>
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**Equity**

Retained Earnings	165,260
Net Income	38,593

<b>Total Equity</b>	<b>203,853</b>
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<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 207,774</b>
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**Highlands Ranch Backcountry Conservation & Education Fund**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending March 31, 2021**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2021 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4140 - Donation & Fundraising Revenue	Backcountry BBQ	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	#DIV/0!
4140 - Donation & Fundraising Revenue	Backcountry Shindig	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
4140 - Donation & Fundraising Revenue	General	44,940	45,000	(60)	0%	53,049	47,000	6,049	13%	80,000	33,000	41%
4420 - HRBCEF Events Revenue	Backcountry BBQ	-	-	-	#DIV/0!	-	-	-	#DIV/0!	6,000	6,000	100%
4420 - HRBCEF Events Revenue	Backcountry Shindig	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
4420 - HRBCEF Events Revenue	Elk Banquet	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
4420 - HRBCEF Events Revenue	Haunted Forest	-	-	-	#DIV/0!	-	-	-	#DIV/0!	18,000	18,000	100%
4420 - HRBCEF Events Revenue	Gear Swap	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
4420 - HRBCEF Events Revenue	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	30,000	30,000	100%
<b>Total - Revenue</b>		<b>44,940</b>	<b>45,000</b>	<b>(60)</b>	<b>0%</b>	<b>53,049</b>	<b>47,000</b>	<b>6,049</b>	<b>13%</b>	<b>134,000</b>	<b>87,000</b>	<b>65%</b>
4555 - Interest	General	-	-	-	#DIV/0!	0.16	-	0	#DIV/0!	-	-	#DIV/0!
<b>Total - Income</b>		<b>44,940</b>	<b>45,000</b>	<b>(60)</b>	<b>0%</b>	<b>53,049</b>	<b>47,000</b>	<b>6,049</b>	<b>13%</b>	<b>134,000</b>	<b>87,000</b>	<b>65%</b>
<b>Expense</b>												
5120 - Program Supplies Exp	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
5160 - HRBCEF Events Exp	Backcountry Shindig	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
5160 - HRBCEF Events Exp	Backcountry BBQ	-	-	-	#DIV/0!	-	-	-	#DIV/0!	3,000	3,000	100%
5160 - HRBCEF Events Exp	Backcountry Party	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
5160 - Gear Swap	Gear Swap	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
5160 - HRBCEF Events Exp	Haunted Forest	-	-	-	#DIV/0!	-	-	-	#DIV/0!	4,000	4,000	100%
5160 - HRBCEF Events Exp	Elk Banquet	-	-	-	#DIV/0!	200	-	(200)	#DIV/0!	-	-	#DIV/0!
5160 - HRBCEF Events Exp	General	-	2,000	2,000	100%	-	2,000	2,000	100%	22,000	20,000	91%
5212 - Donation & Membership Expenses	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	20,000	20,000	100%
5275 - Pro Shop Supply Expense	General	372	-	(372)	#DIV/0!	265	-	(265)	#DIV/0!	-	-	#DIV/0!
5555 - Reimburse HRCAs expenses	General	3,579	4,910	1,331	27%	12,323	14,730	2,407	16%	59,000	44,270	75%
5615 - Advertising Expense	General	-	250	250	100%	-	250	250	100%	500	250	50%
5710 - Audit and Accounting Services	General	-	125	125	100%	625	375	(250)	-67%	1,500	1,125	75%
5730 - Bank, Credit Card and ACH Expense	General	(12)	33	45	136%	196	99	(97)	-98%	400	301	75%
5745 - Community & Business Relations Expe	General	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-	#DIV/0!
5770 - Office Supply Expense	General	-	33	33	100%	-	99	99	100%	400	301	75%
5775 - Postage Expense	General	1	8	7	88%	2	24	22	92%	100	76	76%
5800 - Liability Insurance	General	376	258	(118)	-46%	844	774	(70)	-9%	3,100	2,326	75%
6020 - Grants and Donations	General	-	3,000	3,000	100%	-	3,000	3,000	100%	12,000	9,000	75%
<b>Total - Expense</b>		<b>4,316</b>	<b>10,617</b>	<b>6,301</b>	<b>59%</b>	<b>14,455</b>	<b>21,351</b>	<b>6,896</b>	<b>32%</b>	<b>126,000</b>	<b>104,649</b>	<b>83%</b>
<b>Net Ordinary Income</b>		<b>40,624</b>	<b>34,383</b>	<b>6,241</b>	<b>18%</b>	<b>38,594</b>	<b>25,649</b>	<b>12,945</b>	<b>50%</b>	<b>8,000</b>	<b>(17,649)</b>	<b>-221%</b>
<b>Net Income</b>		<b>\$ 40,624</b>	<b>\$ 34,383</b>	<b>\$ 6,241</b>	<b>18%</b>	<b>\$ 38,594</b>	<b>\$ 25,649</b>	<b>\$ 12,945</b>	<b>50%</b>	<b>\$ 8,000</b>	<b>\$ (17,649)</b>	<b>-221%</b>

BC Conservation & Ed Fund  
 March 31, 2021

	Revenue	Expense	Profit/(Loss)
BC BBQ	-	-	-
Elk Banquet	-	200	(200)
Haunted Forest	-	-	-
Gear Swap	-	-	-
General	-	-	-
	<hr/>	<hr/>	<hr/>
	-	200	(200)
Grants, Donations, Sponsorships, Fund raising	53,049	-	53,049
Other Expenses	-	14,255	(14,255)
Total HRBCEF	<hr/>	<hr/>	<hr/>
	53,049	14,455	38,594