

Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Year-to-Date Ending March 31, 2022

Financial Row	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments and fees	\$ 786,533	\$ -	\$ -	\$ 4,204,876	\$ -	\$ -	\$ -	\$ -		4,991,409
Community improvement services	33,165	-	-	-	-	-	-	-		33,165
Legal Revenue	12,751	-	-	-	-	-	-	-		12,751
Recreation programs	-	-	-	1,353,388	-	47,788	-	-		1,401,176
Facility operations	-	-	-	237,208	-	4,064	-	-	1,050	242,322
Community events	48,375	-	-	-	-	-	-	-		48,375
Advertising	-	-	-	-	-	-	-	-		-
Management Fee Revenue	108,786	-	-	39,567	-	-	-	-	(148,353)	-
Interest and other Revenue	30,755	1,014	4,215	125,843	770	16,689	(5,402)	1,237		175,121
Total revenues	<u>1,020,365</u>	<u>1,014</u>	<u>4,215</u>	<u>5,960,882</u>	<u>770</u>	<u>68,541</u>	<u>(5,402)</u>	<u>1,237</u>	<u>(147,303)</u>	<u>6,904,319</u>
Expenses										
Salaries and employee benefits	483,537	-	-	2,680,124	-	232,165	-	-		3,395,826
Facility operations	4,040	-	-	228,755	-	11,339	-	-		244,134
Depreciation Expense	-	15,064	-	-	-	-	31,538	643,140		689,742
Professional services	133,387	-	-	80,953	-	450	-	-		214,790
Advertising	5,719	-	-	24,117	-	-	-	-		29,836
Office expenses	51,286	17,205	-	144,978	-	1,258	1,327	-		216,054
Insurance	11,693	-	-	109,315	-	10,020	-	-		131,028
Interest	-	-	-	-	295	-	-	289,479		289,774
Information Technology Expenses	69,225	-	-	214,049	-	-	-	-		283,274
Occupancy	913	-	-	296,257	-	-	-	-	1,050	298,220
Program	-	-	-	219,422	-	45,093	-	-		264,515
Community events	27,841	-	-	-	-	-	-	-		27,841
Conferences, meetings and travel	7,637	-	-	2,409	-	3,321	-	-		13,367
Licenses and permits	-	-	-	9,519	-	-	-	-		9,519
Dues, subscriptions and memberships	6,181	-	-	8,703	-	-	-	-		14,884
Management Fee Expense	39,567	-	-	108,786	-	-	-	-	(148,353)	-
Other operating expenses	-	-	607	5,171	-	-	-	-		5,778
Total expenses	<u>841,026</u>	<u>32,269</u>	<u>607</u>	<u>4,132,558</u>	<u>295</u>	<u>303,646</u>	<u>32,865</u>	<u>932,619</u>	<u>(147,303)</u>	<u>6,128,582</u>
(Gains) / Losses	-	-	-	-	-	-	-	(3,503)		(3,503)
Excess (deficiency) of revenues over expenses	<u>179,339</u>	<u>(31,255)</u>	<u>3,608</u>	<u>1,828,324</u>	<u>475</u>	<u>(235,105)</u>	<u>(38,267)</u>	<u>(934,885)</u>	<u>-</u>	<u>772,234</u>
Transfers to Bond Fund	-	-	-	(1,331,567)	-	-	-	1,331,567		-
Transfers to Backcountry Fund	-	-	-	(112,500)	-	112,500	-	-		-
Transfers for Capital Equipment	-	-	(21,874)	-	-	-	21,874	-		-
Transfers for Reserves	(62,499)	62,498	(583)	(1,260,497)	1,009,485	(835)	1,418	251,013		-
Total transfers	<u>(62,499)</u>	<u>62,498</u>	<u>(22,457)</u>	<u>(2,704,564)</u>	<u>1,009,485</u>	<u>111,665</u>	<u>23,292</u>	<u>1,582,580</u>	<u>-</u>	<u>-</u>
Net revenues (expenses)	<u>\$ 116,840</u>	<u>\$ 31,243</u>	<u>\$ (18,849)</u>	<u>\$ (876,240)</u>	<u>\$ 1,009,960</u>	<u>\$ (123,440)</u>	<u>\$ (14,975)</u>	<u>\$ 647,695</u>	<u>\$ -</u>	<u>\$ 772,234</u>

Highlands Ranch Community Association, Inc.
Parent Company : HRCA
HRCA Balance Sheet
End of March 2022

Financial Row	Admin Fund (NP)			Recreation Fund (NP)							Total	
	Admin : Operating	Admin : Reserve	OSCA	Backcountry			Debt Service		Plant / Fixed Assets	Rec : Operating		Capital Improvement
			BC : Operating	BC : Reserve	Bond Issuance Costs	Debt Service Bond						
ASSETS												
Current Assets												
Bank												
Total - 601 - Wells Fargo Operating	4,088,529	0	0	316,938	0	0	0	0	3,480,955	0	0	7,886,422
Total - 602 - Miscellaneous Cash	356	0	0	0	0	0	0	0	2,717	0	0	3,072
Total - 603 - Other Investment Accounts	254,208	0	0	0	0	0	0	0	609,641	0	586,834	1,450,683
Total - 604 - Morgan Stanley	0	0	4,869,215	0	(3,085)	0	0	0	0	2,104,892	3,864,499	10,835,521
Total - 605 - Wells Fargo Bond Fund	0	0	0	0	0	4,280,390	0	0	0	0	0	4,280,390
Total - 606 - RBC Wealth Mgmt	239,155	938,340	0	24,952	213,239	0	0	0	0	0	0	1,415,687
Total Bank	4,582,248	938,340	4,869,215	341,890	210,154	0	4,280,390	0	4,093,313	2,104,892	4,451,333	25,871,774
Accounts Receivable												
Total - 611 - Accounts Receivable	280,811	0	20,359	0	0	0	331	0	145,599	0	7,463	454,563
Total Accounts Receivable	280,811	0	20,359	0	0	0	331	0	145,599	0	7,463	454,563
Other Current Asset												
Total - 613 - Prepaid Expenses & Other Assets	59,213	0	0	10,373	0	0	0	0	258,992	0	0	328,578
Total - 614 - Other Current Assets	5,787	0	0	62,795	(79)	0	0	0	106,669	0	0	175,172
Total Other Current Asset	65,000	0	0	73,169	(79)	0	0	0	365,661	0	0	503,750
Total Current Assets	4,928,059	938,340	4,889,574	415,059	210,075	0	4,280,720	0	4,604,573	2,104,892	4,458,795	26,830,087
Fixed Assets												
Total - 620 - Computer Equipment, Software & Tele	0	363,516	0	0	0	0	0	511,321	0	0	0	874,838
Total - 621 - Property & Equipment	0	178,214	0	0	0	0	0	5,441,014	0	0	0	5,619,228
Total - 622 - Facility & Improvements	0	0	0	0	0	0	0	67,722,678	0	0	0	67,722,678
Total - 624 - Land	0	0	0	0	0	0	0	1,925,000	0	0	0	1,925,000
Total - 625 - Construction in Progress	0	54,007	0	0	25,759	0	0	192,041	0	0	0	271,807
Total - 626 - Backcountry Fixed Assets	0	0	0	0	1,280,633	0	0	0	0	0	0	1,280,633
Total - 627 - Accum Depr - Computer Equip & Softw	0	(302,332)	0	0	0	0	0	(408,855)	0	0	0	(711,187)
Total - 628 - Accum Depr - Property & Equipment	0	(99,855)	0	0	0	0	0	(2,955,182)	0	0	0	(3,055,037)
Total - 629 - Accum Depr - Facility & Improvements	0	0	0	0	0	0	0	(39,748,319)	0	0	0	(39,748,319)
Total - 630 - Accum Depr - Backcountry	0	0	0	0	(778,534)	0	0	0	0	0	0	(778,534)
Total - 632 - Lease Asset	17,318	0	0	0	0	0	0	0	69,270	0	0	86,588
Total Fixed Assets	17,318	193,551	0	0	527,859	0	0	32,679,698	69,270	0	0	33,487,696
Other Assets												
Total - 615 - Due From Other Funds	(242,711)	0	306,500	22,736	0	0	0	0	1,752,154	0	62,092	1,900,771
Total - 616 - Other Assets	0	0	0	0	0	0	50,570	0	22,230	0	0	72,801
Total Other Assets	(242,711)	0	306,500	22,736	0	0	50,570	0	1,774,384	0	62,092	1,973,571
Total ASSETS	4,702,665	1,131,890	5,196,074	437,795	737,934	0	4,331,291	32,679,698	6,448,227	2,104,892	4,520,887	62,291,354
Liabilities & Equity												
Current Liabilities												
Total - 637 - Accounts Payable												
Total Accounts Payable	1,411	0	0	30	932	162,000	169,972	0	175,505	0	36,620	546,470
Total Accounts Payable	1,411	0	0	30	932	162,000	169,972	0	175,505	0	36,620	546,470
Other Current Liability												
Total - 636 - Lease Liability	16,255	0	0	0	0	0	0	0	65,022	0	0	81,277
Total - 638 - Accrued Expenses	228,136	0	0	135,980	0	0	0	0	797,710	0	263	1,162,090
Total - 639 - Other Current Liability	6,046	0	0	3,658	0	0	0	0	11,451	0	0	21,154
Total - 641 - Deferred Revenue	119,976	0	0	0	0	0	0	0	859	0	0	120,835
Total - 642 - Unearned Revenue	469,860	0	0	58,657	0	0	0	0	1,656,347	0	0	2,184,864
Total - 643 - Prepaid Liability	0	0	0	41,117	0	0	0	0	0	0	0	41,117
Total - 644 - Unearned Assessments	274,581	0	0	0	0	0	0	0	2,494,138	0	2	2,768,720
Total - 645 - Due to Other Funds	1,624,677	0	583	82,419	0	0	0	64,720	(177,563)	0	7,174	1,602,009
Total Current Liabilities	2,740,941	0	583	321,861	932	162,000	169,972	64,720	5,023,468	0	44,059	8,528,536
Long Term Liabilities												
Total - 646 - OSCA Loan Payable												
Total - 647 - Bond Payable	0	0	0	0	0	0	0	0	0	0	300,000	300,000
Total - 647 - Bond Payable	0	0	0	0	0	0	(11,055,000)	19,625,000	0	0	0	8,570,000
Total Long Term Liabilities	0	0	0	0	0	0	(11,055,000)	19,625,000	0	0	300,000	8,870,000
Total - Equity												
Total - Equity	(418,414)	323,870	1,961,799	62,802	165,201	0	458,913	966,853	(3,167,330)	(1,269,430)	5,901,042	4,985,307
Retained Earnings	2,263,298	776,777	3,252,541	176,572	586,777	(0)	13,552,081	12,418,756	5,468,331	3,217,782	(2,577,633)	39,135,281
Net Income	116,840	31,244	(18,849)	(123,440)	(14,976)	(162,000)	1,205,325	(395,630)	(876,242)	156,540	853,420	772,231
Total Equity	1,961,724	1,131,890	5,195,492	115,934	737,002	(162,000)	15,216,319	12,989,978	4,124,759	2,104,892	4,176,829	44,892,819
Total Liabilities & Equity	\$4,702,665	\$1,131,890	\$5,196,074	\$437,795	\$737,934	\$0	\$4,331,291	\$32,679,698	\$6,448,227	\$2,104,892	\$4,520,887	\$62,291,354

HRCA
Statement of Revenues and Expenses
For the Month Ending March 31, 2022

	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	268,827	1,400,353	-	1,669,180	270,258	1,402,500	-	1,672,758	(1,431)	(2,147)	-	(3,578)	-1%	0%	#DIV/0!	0%
Community Improvement Services	14,300	-	-	14,300	10,500	-	-	10,500	3,800	-	-	3,800	36%	#DIV/0!	#DIV/0!	36%
Recreation programs	-	474,444	22,753	497,197	-	410,057	19,100	429,157	-	64,387	3,653	68,041	#DIV/0!	16%	19%	16%
Facility operations	-	84,097	7,571	91,668	-	65,806	8,954	74,760	-	18,291	(1,383)	16,908	#DIV/0!	28%	-15%	23%
Community Events	23,829	-	-	23,829	18,833	-	-	18,833	4,996	-	-	4,996	27%	#DIV/0!	#DIV/0!	27%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	47,335	16,452	-	63,787	47,000	13,750	-	60,750	335	2,702	-	3,037	1%	20%	#DIV/0!	5%
Interest and other revenue	3,780	66,083	-	69,863	3,413	1,667	8	5,087	368	64,416	(8)	64,776	11%	3865%	-100%	1273%
Total revenues	358,071	2,041,429	30,324	2,429,824	350,004	1,893,779	28,062	2,271,845	8,067	147,650	2,262	157,979	2%	8%	8%	7%
Expenses																
Salaries and employee benefits	133,784	856,687	80,619	1,071,090	159,945	975,678	73,443	1,209,066	26,161	118,991	(7,176)	137,975	16%	12%	-10%	11%
Facility operations	2,140	88,747	2,898	93,785	1,417	89,447	5,920	96,784	(723)	700	3,022	2,999	-51%	1%	51%	3%
Professional services	62,015	51,780	-	113,795	55,299	33,725	1,550	90,574	(6,716)	(18,055)	1,550	(23,221)	-12%	-54%	100%	-26%
Advertising	4,237	12,053	-	16,290	3,333	6,000	-	9,333	(904)	(6,053)	-	(6,957)	-27%	-101%	#DIV/0!	-75%
Office expenses	9,506	58,795	363	68,664	10,876	39,493	1,566	51,935	1,370	(19,302)	1,203	(16,729)	13%	-49%	77%	-32%
Insurance	6,000	36,124	3,340	45,464	8,000	32,259	3,500	43,759	2,000	(3,865)	160	(1,705)	25%	-12%	5%	-4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	10,534	36,559	-	47,093	14,931	62,126	-	77,058	4,397	25,567	-	29,965	29%	41%	#DIV/0!	39%
Occupancy	418	106,174	-	106,592	667	95,383	-	96,050	249	(10,791)	-	(10,542)	37%	-11%	#DIV/0!	-11%
Program	-	101,030	7,797	108,827	-	74,159	6,900	81,059	-	(26,871)	(897)	(27,768)	#DIV/0!	-36%	-13%	-34%
Community events	2,976	-	-	2,976	1,308	-	-	1,308	(1,668)	-	-	(1,668)	-127%	#DIV/0!	#DIV/0!	-127%
Conferences, meetings and travel	1,660	810	1,298	3,768	2,350	500	1,750	4,600	690	(310)	452	832	29%	-62%	26%	18%
Licenses and permits	-	3,067	-	3,067	-	4,292	110	4,402	-	1,225	110	1,335	#DIV/0!	29%	100%	30%
Dues, subscriptions and memberships	2,912	6,889	-	9,801	2,163	333	-	2,496	(750)	(6,556)	-	(7,305)	-35%	-1967%	#DIV/0!	-293%
Management Fee	16,452	47,335	-	63,787	13,750	47,000	-	60,750	(2,702)	(335)	-	(3,037)	-20%	-1%	#DIV/0!	-5%
Other operating expenses	-	1,872	-	1,872	583	83	-	667	583	(1,789)	-	(1,205)	100%	-2146%	#DIV/0!	-181%
Total expenses	252,634	1,407,922	96,315	1,756,871	274,621	1,460,480	94,739	1,829,840	21,987	52,558	(1,576)	72,968	8%	4%	-2%	4%
Transfers																
Transfers for capital equipment	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Admin. Reserve Fund	25,166	-	-	25,166	11,668	-	-	11,668	(13,498)	-	-	(13,498)	-116%	#DIV/0!	#DIV/0!	-116%
Transfers to Rec. Reserve	-	401,569	-	401,569	-	401,569	-	401,569	-	0	-	0	#DIV/0!	0%	#DIV/0!	0%
Transfers to Bond Fund	-	872,601	-	872,601	-	872,000	-	872,000	-	(601)	-	(601)	#DIV/0!	0%	#DIV/0!	0%
Transfers to Backcountry Reserve	-	-	(37,500)	(37,500)	-	-	(37,500)	(37,500)	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	37,500	(835)	36,665	-	37,500	(835)	36,665	-	-	-	-	#DIV/0!	0%	0%	0%
Total Transfers	25,166	1,311,670	(38,335)	1,298,501	11,668	1,311,069	(38,335)	1,284,402	(13,498)	(601)	-	(14,099)	-116%	0%	0%	-1%
Total expense after transfers	277,800	2,719,592	57,980	3,055,372	286,289	2,771,549	56,404	3,114,242	8,489	51,957	(1,576)	58,870	3%	2%	-3%	2%
Net revenue (expense)	80,271	(678,163)	(27,656)	(625,548)	63,715	(877,769)	(28,342)	(842,397)	16,557	199,606	686	216,849	26%	-23%	-2%	-26%

HRCA
Statement of Revenues and Expenses
For the Year Ending March 31, 2022

	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	799,284	4,204,876	-	5,004,160	818,341	4,207,500	-	5,025,841	(19,057)	(2,624)	-	(21,681)	-2%	0%	#DIV/0!	0%
Community Improvement Services	33,165	-	-	33,165	31,500	-	-	31,500	1,665	-	-	1,665	5%	#DIV/0!	#DIV/0!	5%
Recreation programs	-	1,353,387	47,788	1,401,175	-	1,151,621	41,300	1,192,921	-	201,766	6,488	208,254	#DIV/0!	18%	16%	17%
Facility operations	-	237,214	20,753	257,967	-	213,235	26,862	240,097	-	23,979	(6,109)	17,871	#DIV/0!	11%	-23%	7%
Community Events	48,375	-	-	48,375	38,500	-	-	38,500	9,875	-	-	9,875	26%	#DIV/0!	#DIV/0!	26%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Management Fee	108,787	39,567	-	148,354	114,500	41,250	-	155,750	(5,713)	(1,683)	-	(7,396)	-5%	-4%	#DIV/0!	-5%
Interest and other revenue	30,754	125,843	-	156,597	30,238	30,250	24	60,512	517	95,593	(24)	96,086	2%	316%	-100%	159%
Total revenues	1,020,365	5,960,887	68,541	7,049,793	1,033,079	5,643,855	68,186	6,745,120	(12,714)	317,032	355	304,673	-1%	6%	1%	5%
Expenses																
Salaries and employee benefits	483,539	2,680,127	232,165	3,395,831	492,723	2,955,561	217,004	3,665,288	9,184	275,434	(15,161)	269,457	2%	9%	-7%	7%
Facility operations	4,040	228,758	11,339	244,137	4,250	242,647	14,760	261,657	210	13,889	3,421	17,520	5%	6%	23%	7%
Professional services	135,162	128,908	450	264,520	129,029	101,176	1,550	231,755	(6,133)	(27,732)	1,100	(32,765)	-5%	-27%	71%	-14%
Advertising	5,720	24,117	-	29,837	9,999	18,000	-	27,999	4,279	(6,117)	-	(1,838)	43%	-34%	#DIV/0!	-7%
Office expenses	51,289	144,979	1,258	197,526	32,627	118,479	3,202	154,308	(18,662)	(26,500)	1,944	(43,218)	-57%	-22%	61%	-28%
Insurance	11,693	109,314	10,020	131,027	19,000	96,776	10,500	126,276	7,307	(12,538)	480	(4,751)	38%	-13%	5%	-4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
IT Expenses	67,442	166,094	-	233,536	64,581	186,379	-	250,960	(2,861)	20,285	-	17,424	-4%	11%	#DIV/0!	7%
Occupancy	913	296,254	-	297,167	7,167	280,198	-	287,365	6,254	(16,056)	-	(9,802)	87%	-6%	#DIV/0!	-3%
Program	-	219,421	45,094	264,515	-	192,551	30,900	223,451	-	(26,870)	(14,194)	(41,064)	#DIV/0!	-14%	-46%	-18%
Community events	27,844	-	-	27,844	17,225	-	-	17,225	(10,619)	-	-	(10,619)	-62%	#DIV/0!	#DIV/0!	-62%
Conferences, meetings and travel	7,637	2,408	3,321	13,366	7,050	1,500	5,750	14,300	(587)	(908)	2,429	934	-8%	-61%	42%	7%
Licenses and permits	-	9,519	-	9,519	-	13,418	330	13,748	-	3,899	330	4,229	#DIV/0!	29%	100%	31%
Dues, subscriptions and memberships	6,181	8,703	-	14,884	6,488	1,000	-	7,488	307	(7,703)	-	(7,397)	5%	-770%	#DIV/0!	-99%
Management Fee	39,567	108,787	-	148,354	41,250	103,000	-	144,250	1,683	(5,787)	-	(4,104)	4%	-6%	#DIV/0!	-3%
Other operating expenses	-	5,173	-	5,173	1,750	2,250	-	4,000	1,750	(2,923)	-	(1,173)	100%	-130%	#DIV/0!	-29%
Total expenses	841,027	4,132,562	303,647	5,277,236	833,138	4,312,934	283,996	5,430,068	(7,889)	180,372	(19,651)	152,832	-1%	4%	-7%	3%
Transfers																
Transfers for capital equipment	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Transfers to Admin. Reserve Fund	62,498	-	-	62,498	49,000	-	-	49,000	(13,498)	-	-	(13,498)	-28%	#DIV/0!	#DIV/0!	-28%
Transfers to Rec. Reserve	-	1,260,497	-	1,260,497	-	1,260,497	-	1,260,497	-	0	-	0	#DIV/0!	0%	#DIV/0!	0%
Transfers to Bond Fund	-	1,331,567	-	1,331,567	-	1,325,000	-	1,325,000	-	(6,567)	-	(6,567)	#DIV/0!	0%	#DIV/0!	0%
Transfers to Backcountry Reserve	-	-	(112,500)	(112,500)	-	-	(112,500)	(112,500)	-	-	-	-	#DIV/0!	#DIV/0!	0%	0%
Transfers to Backcountry Fund	-	112,500	835	113,335	-	112,500	835	113,335	-	-	-	-	#DIV/0!	0%	0%	0%
Total Transfers	62,498	2,704,564	(111,665)	2,655,397	49,000	2,697,997	(111,665)	2,635,332	(13,498)	(6,567)	-	(20,065)	-28%	0%	0%	-1%
Total expense after transfers	903,525	6,837,126	191,982	7,932,633	882,138	7,010,931	172,331	8,065,400	(21,387)	173,805	(19,651)	132,767	-2%	2%	-11%	2%
Net revenue (expense)	116,840	(876,239)	(123,440)	(882,839)	150,941	(1,367,076)	(104,145)	(1,320,280)	(34,101)	490,837	(19,295)	437,440	-23%	-36%	19%	-33%