

Celebrating 20 Years!



HIGHLANDS RANCH
Cultural Affairs Association

Financial Statements

As of March 31, 2022

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

	2022 MTD Actual vs. 2022 MTD Budget *			2022 YTD Actual vs. 2022 YTD Budget *		
	March 31, 2022	Actual vs. Budget (AvB)	TM	March 31, 2022	Actual vs. Budget (AvB)	TM
	Actual	Budget	%	Actual	Budget	%
Revenues						
Sponsorship revenue	0	0	0%	10,000	10,000	0%
Donations & fundraising	49	200	(76%)	1,278	300	326%
HRCAA Events	1,881	0	#DIV/0!	6,117	2,050	198%
Interest & dividends	0	0	0%	1	5	(84%)
Total revenues	1,930	200	865%	17,396	12,355	41%
Expenses						
HRCAA Events	10,384	12,000	13%	20,985	17,100	(23%)
Reimburse HRCA	661	-	#DIV/0!	3,474	6,000	42%
Advertising	-	-	0%	48	-	(48)
Audit & accounting	238	-	(238)	607	-	(607)
Bank, credit card	5	200	196	9	200	191
Community & Business Relations	-	50	50	-	150	100%
Office Supply	-	50	50	-	150	100%
Postage	5	-	(5)	7	-	(7)
Insurance	1,681	1,000	(681)	5,042	3,000	(2,042)
Office lease	350	350	0%	1,050	1,050	0%
Total Expenses	13,324	13,650	326	31,223	27,650	(3,573)
Net Revenue (Expense)	\$ (11,394)	\$ (13,450)	\$ 2,056	\$ (13,827)	\$ (15,295)	\$ 1,468

- All line item variances immaterial, waive further discussion.

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

Variance materiality = \$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, 2022**

ASSETS

Current Assets

Bank

1038 - Wells Fargo HRCAA Checking	\$ 97,518
1039 - Wells Fargo HRCAA Savings	33,241

Total Bank	130,759
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Other Current Asset

1195 - Miscellaneous Receivable	34,072
1200 - Prepaid Expense	36,458
1205 - Prepaid Insurance	4,975

Total Other Current Asset	75,505
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Total Current Assets	206,264
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Fixed Assets

1398 - Sculptures	65,911
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Total Fixed Assets	65,911
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Total ASSETS	\$ 272,175
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LIABILITIES & EQUITY

Current Liabilities

Accounts Payable

2000 - Accounts Payable	\$ 261
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Total Accounts Payable	261
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Other Current Liability

2005 - Accrued Accounts Payable	23,999
2105 - Unearned Program & Facilities Revenue	-
2115 - Unearned Sponsorship & Grant Revenue	-

Total Other Current Liability	23,999
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Total Current Liabilities	24,260
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Equity

Equity

Total - Equity	25,619
Retained Earnings	236,123
Net Income	(13,827)

Total Equity	247,915
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Total LIABILITIES & EQUITY	\$ 272,175
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Highlands Ranch Cultural Affairs Association
 Statement of Revenues and Expenses
 For the Month and Year-to-Date Ending March 31, 2022

2021 BUDGET

YEAR TO DATE

CURRENT MONTH

Financial Row	CURRENT MONTH			YEAR TO DATE			APPROVED/REMAINING
	Actual	Budget	Favorable / (Unfavorable) %	Actual	Budget	Favorable / (Unfavorable) %	
Ordinary Income/Expense							
Income							
4110 - Grant Revenue	\$ -	\$ -		\$ -	\$ -		\$ 102,000
4120 - Sponsorship Revenue							\$ 42,000
4140 - Donation & Fundraising Revenue	49	200	(151)	1,000	10,000	0%	\$ 9,000
4140 - Donation & Fundraising Revenue				1,278	200	539%	\$ 8,800
4270 - Postcard, Calendar & Notecard Sales							\$ 600
4410 - HRCAA Events Revenue					100	-100%	\$ 500
Barre & Bubbles							\$ -
British Invasion							\$ -
Chamber Music Series							\$ -
Chinese New Year					50	-100%	\$ 50
Classic Car Show							\$ 4,000
Classical Music Series							\$ 10,000
Classics and Cocktails							\$ 1,000
Curtain Call at the Mansion							\$ 5,000
Dueling Pianos							\$ 8,000
Encore Chorale							\$ 15,000
Fishing on the Fly							\$ 600
General							\$ -
Highlands Ranch Days							\$ 8,000
Hooked on Fishing							\$ 600
Jazz at the Mansion							\$ 5,000
Miscellaneous Pop Up Events							\$ 2,000
Oaked & Smoked							\$ 10,000
Oktoberfest							\$ 40,000
Rose in the Ranch							\$ -
Showtime at Southbridge : Comedy Show							\$ 2,000
Showtime at Southbridge : Magic Show							\$ 1,000
Showtime at Southbridge : Nutcracker				1,680	1,000	68%	\$ 5,000
Sip & Savor							\$ -
Summer Concert Series							\$ -
Summer Sunset Concert							\$ 700
SR Speakeasy							\$ -
Winter Cultural Series							\$ -
General	1,681	200	1,881	4,437	1,000	344%	\$ 1,000
Total - 4410 - HRCAA Events Revenue	1,681	200	1,881	5,117	2,050	196%	\$ 118,950
4555 - Investment Interest/Dividnd Rev	0	0	0	1	5	-34%	\$ 5
Total - Income	1,681	200	1,881	5,118	2,055	152%	\$ 118,955
Expense							\$ 272,555
5150 - HRCAA Events Exp							\$ 260,200
Barre & Bubbles							\$ -
British Invasion							\$ -
Chinese New Year							\$ 500
Chamber Music Series							\$ -
Classic Car Show	32		(32)	58	500	88%	\$ 3,000
Classical Music Series							\$ 8,000
Classics and Cocktails							\$ 800
Culture on the Green							\$ 6,000
Curtain Call at the Mansion	1,045	1,000	(45)	1,045	1,000	-5%	\$ 4,000
Dueling Pianos							\$ 4,000
Encore Chorale							\$ 10,000
Father Daughter Sweetheart Ball							\$ 200
Fishing on the Fly							\$ 2,500
General	1,000	1,000	(1,000)	1,000	1,000	100%	\$ 20,500
Highlands Ranch Days							\$ 5,000
Hometown Holiday Celebration							\$ 500
Hooked on Fishing	170		(170)	170			\$ 5,000
Jazz at the Mansion							\$ 5,000
July 4th Celebration							\$ 5,000
Misc. Concerts/Events							\$ (6,000)
Miscellaneous Pop Up Events							\$ 7,000
Miscellaneous Tastings							\$ -
Nutcracker							\$ -
Oaked & Smoked							\$ -
Oktoberfest							\$ 40,000
Princess Teas							\$ 2,000
Recycling Events	262		(262)	262			\$ 2,000
Rose in the Ranch							\$ -

Highlands Ranch Cultural Affairs Association
Statement of Revenues and Expenses
For the Month and Year-to-Date Ending March 31, 2022

Financial Row	Program	CURRENT MONTH			YEAR TO DATE			APPROVED/REMAINING	
		Actual	Budget	Favorable / (Unfavorable) %	Actual	Budget	Favorable / (Unfavorable) %		
	Senior Clubs								
	Showtime at Southridge : Comedy Night				42		(42)	\$ 500	100%
	Showtime at Southridge : Magic Show				750	600	(150)	\$ 3,000	100%
	Showtime at Southridge : Nutcracker							\$ 1,000	100%
	Sip & Savor							\$ 3,000	100%
	SR Speakeasy							\$ -	
	Summer Concert Series							\$ 30,000	
	Summer Sunset Concert							\$ 3,500	
	Taste of Highlands Ranch							\$ 1,000	
	Winter Cultural Series	652	4,000	3,348 84%	3,254	8,000	4,746 59%	\$ 8,000	
		10,384	12,000	1,616 13%	20,985	17,100	(3,885) -23%	\$ 174,000	156,900
	5200 Volunteer and Community Expenses							\$ 1,000	90%
	5290 - Postcard, Calendar & Notecard Purchases							\$ 2,000	100%
	5535 - Miscellaneous Expense							\$ 2,000	100%
	5555 - Reimburse HRCOA expenses	661		(661)	3,474	6,000	2,526 42%	\$ 40,005	85%
	5615 - Advertising Expense				48		(48)	\$ 6,800	100%
	5710 - Audit and Accounting Services	238		(238)	607		(607)	\$ 2,500	100%
	5725 - Computer Equipment / Software / Assistance							\$ -	
	5730 - Bank, Credit Card and ACH Expense	5	200	196 98%	9	200	191 98%	\$ 800	75%
	5745 - Community & Business Relations Expense		50	50 100%		150	150 100%	\$ 1,000	85%
	5770 - Office Supply Expense		50	50 100%		150	150 100%	\$ 1,000	85%
	5775 - Postage Expense				7		(7)	\$ 150	100%
	5800 - Liability Insurance Expense	1,681	1,000	(681) -68%	5,042	3,000	(2,042) -68%	\$ 15,000	80%
	5900 - Office Lease Expense	350	350	0% 0%	1,050	1,050		\$ 4,200	75%
	6020 - Grants and Donations							\$ 22,100	90%
	HRCAA Grants							\$ 272,555	244,905
	Total Expense	13,324	13,650	326 2%	31,223	27,650	(3,573) -13%	\$ -	\$ 15,295
	Net Ordinary Income	(11,394)	(13,450)	2,056 -15%	(13,627)	(15,295)	1,468 -10%	\$ -	\$ 15,295
	Net Income	(11,394)	(13,450)	2,056 -15%	(13,627)	(15,295)	1,468 -10%	\$ -	\$ 15,295

HRCAA Events
 March 31, 2022
 Year to Date

	Revenue	Expense	Profit/(Loss)
Chinese New Year	-	58.25	(58)
Chamber Music Series	-	31.68	(32)
Culture on the Green	-	1,045.00	(1,045)
Dueling Pianos	-	63.57	(64)
Encore Chorale	-	7,085.00	(7,085)
HRCAA Grants	-	1,000.00	(1,000)
Hooked on Fishing	-	170.00	(170)
Misc. Concerts/Events	-	7,223.82	(7,224)
Princess Teas	-	262.23	(262)
Showtime at Southridge : Comedy Show	-	41.98	(42)
Showtime at Southridge : Magic Show	1,680	750.00	930
Winter Cultural Series	4,437	3,253.74	1,183
	6,117	20,985.27	(14,868)
Grants, Donations, Sponsorships, Fund raising	11,279	-	11,279
Other Expenses	-	10,237.33	(10,237)
Total HRCAA	17,396	31,222.60	(13,827)