



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**April 30, 2024**

**HRCA Financial Statements**  
**April 30, 2024**  
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**Highlands Ranch Community Association, Inc.**  
**Statement of Revenues and Expenses for All Funds**  
**For the Four Months Ending April 30, 2024**

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE		ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT			
<b>Revenues</b>											
Homeowner assessments	\$ 649,919	\$ -	\$ -	\$ 6,222,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,872,847
Homeowner fees	195,961	-	-	-	-	-	-	-	-	-	195,961
Community improvement services	46,068	-	-	-	-	-	-	-	-	-	46,068
Legal Revenue	7,445	-	-	-	-	-	-	-	-	-	7,445
Recreation programs	45,869	-	-	2,186,833	-	95,653	-	-	-	-	2,328,355
Facility operations	-	-	-	468,536	-	2,491	-	-	(22,000)	-	449,027
Community events	47,288	-	-	-	-	-	-	-	-	-	47,288
Advertising	-	-	-	-	-	-	-	-	-	-	-
Interest	86,599	8,409	89,850	74,704	55,262	-	1,892	54,768	-	-	371,484
Other revenue	37,631	-	-	224,450	36,000	81,660	-	-	-	-	379,741
<b>Total revenues</b>	<b>1,116,780</b>	<b>8,409</b>	<b>89,850</b>	<b>9,177,451</b>	<b>91,262</b>	<b>179,804</b>	<b>1,892</b>	<b>54,768</b>	<b>(22,000)</b>		<b>10,698,216</b>
<b>Expenses</b>											
Salaries	536,829	-	-	3,532,550	-	306,950	-	-	-	-	4,376,329
Employee benefits	180,586	-	-	955,957	-	95,393	-	-	-	-	1,231,936
Facility operations	16,486	-	-	374,095	96,875	22,968	-	-	-	-	510,424
Depreciation Expense	-	29,458	-	-	-	-	33,471	960,880	-	-	1,023,809
Professional services	97,693	-	-	83,096	-	-	-	-	-	-	180,789
Advertising	34	-	-	18,801	-	-	-	-	-	-	18,835
Office expenses	114,618	-	-	218,595	-	1,706	-	-	-	-	334,919
Insurance	22,457	-	-	157,829	-	14,625	-	-	-	-	194,911
Interest	-	-	-	-	-	-	-	62,277	-	-	62,277
Information Technology Expenses	69,890	1,547	-	223,997	4,866	20	2,213	-	-	-	302,533
Occupancy	22,704	-	-	469,150	-	-	-	-	(22,000)	-	469,854
Program	33,751	-	-	307,576	-	72,592	-	-	-	-	413,919
Community events	38,724	-	-	-	-	-	-	-	-	-	38,724
Conferences, meetings and travel	4,027	-	-	3,169	-	5,613	-	-	-	-	12,809
Licenses and permits	-	-	-	14,722	-	-	-	-	-	-	14,722
Dues, subscriptions and memberships	4,937	-	-	2,602	-	-	-	-	-	-	7,539
Other operating expenses	335	-	-	342	-	-	-	-	-	-	677
<b>Total expenses</b>	<b>1,143,071</b>	<b>31,005</b>	<b>-</b>	<b>6,362,481</b>	<b>101,741</b>	<b>519,867</b>	<b>35,684</b>	<b>1,023,157</b>	<b>(22,000)</b>		<b>9,195,006</b>
(Gains) / Losses	-	-	-	-	-	-	-	85,083	-	-	85,083
<b>Excess (deficiency) of revenues over expense</b>	<b>(26,291)</b>	<b>(22,596)</b>	<b>89,850</b>	<b>2,814,970</b>	<b>(10,479)</b>	<b>(340,063)</b>	<b>(33,792)</b>	<b>(1,053,472)</b>	<b>-</b>		<b>1,418,127</b>
<b>Transfers</b>											
Transfers to Backcountry Fund	-	-	-	(191,667)	-	191,667	-	-	-	-	-
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-
Transfers for Reserves	-	-	(69,352)	(2,083,332)	(356,858)	-	69,352	2,440,190	-	-	-
<b>Total transfers (Out) / In</b>	<b>-</b>	<b>-</b>	<b>(69,352)</b>	<b>(2,274,999)</b>	<b>(356,858)</b>	<b>191,667</b>	<b>69,352</b>	<b>2,440,190</b>	<b>-</b>		<b>-</b>
<b>Net revenues (expenses)</b>	<b>\$ (26,291)</b>	<b>\$ (22,596)</b>	<b>\$ 20,498</b>	<b>\$ 539,971</b>	<b>\$ (367,337)</b>	<b>\$ (148,396)</b>	<b>\$ 35,560</b>	<b>\$ 1,386,718</b>	<b>\$ -</b>		<b>\$ 1,418,127</b>

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of April 30, 2024**

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
<b>ASSETS</b>										
<b>Cash &amp; Equivalents</b>										
1000 - Wells Fargo Invest Sweep	\$ 2,238,185	\$ -	\$ -	\$ 701,936	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,940,121
1002 - Wells Fargo Payroll Checking	56,308	-	-	-	-	-	-	-	-	56,308
1003 - Wells Fargo Rec Operating Checking	156	-	-	(52,127)	-	-	-	-	-	(51,971)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	233,212	-	-	-	233,212
1005 - Wells Fargo Admin Operating Checking	(38,986)	-	-	-	-	-	-	-	-	(38,986)
<b>Wells Fargo Checking, Payroll and Sweep</b>	<b>2,255,663</b>	<b>-</b>	<b>-</b>	<b>649,809</b>	<b>-</b>	<b>233,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,138,684</b>
1010 - Front Range Bank MM	-	-	-	247,913	-	-	-	-	-	247,913
<b>Other Investment Accounts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>247,913</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>247,913</b>
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,835,205	-	1,835,205
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	126	-	126
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	1,572,380	-	1,572,380
<b>Wells Fargo Bond Fund Accounts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,407,711</b>	<b>-</b>	<b>3,407,711</b>
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	1,989,578	-	-	-	-	1,989,578
1024 - Morgan Stanley OSCA	-	-	5,259,648	-	-	-	-	-	-	5,259,648
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	1,089,553	-	-	-	-	1,089,553
1050 - Morgan Stanley Admin Op	3,421,754	-	-	-	-	-	-	-	-	3,421,754
1051 - Morgan Stanley Rec Op	-	-	-	5,990,927	-	-	-	-	-	5,990,927
<b>Morgan Stanley</b>	<b>3,421,754</b>	<b>-</b>	<b>5,259,648</b>	<b>5,990,927</b>	<b>3,079,131</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,751,460</b>
1028 - RBC Wealth Mgmt Admin Reserve MM	-	652,255	-	-	-	-	-	-	-	652,255
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	201,264	-	-	201,264
<b>RBC Wealth Management</b>	<b>-</b>	<b>652,255</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>201,264</b>	<b>-</b>	<b>-</b>	<b>853,519</b>
<b>Cash on Hand</b>	<b>(1,900)</b>	<b>-</b>	<b>-</b>	<b>2,875</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>975</b>
<b>Total Cash &amp; Equivalents</b>	<b>5,675,517</b>	<b>652,255</b>	<b>5,259,648</b>	<b>6,891,524</b>	<b>3,079,131</b>	<b>233,212</b>	<b>201,264</b>	<b>3,407,711</b>	<b>-</b>	<b>25,400,262</b>
<b>Accounts Receivable and Other Assets</b>										
1100 - AR-Assessments & Legal	57,237	-	-	553,288	-	-	-	-	-	610,525
1105 - Allowance for Doubtful Accounts	(11,606)	-	-	(68,601)	-	-	-	-	-	(80,207)
1180 - AR- Covenants & Legal	124,570	-	-	-	-	-	-	-	-	124,570
2102 - Unearned CIS Fines & Fees	(106,682)	-	-	-	-	-	-	-	-	(106,682)
1191 - Accrued Interest Receivable	-	9,624	42,516	-	23,526	-	1,785	13,607	-	91,058
1195 - Miscellaneous Receivable	90,720	-	-	56,823	-	-	-	-	-	147,543
1196 - Misc Rec – PM Shared Credit	-	-	-	63,216	-	-	-	-	-	63,216
1200 - Prepaid Expense	82,000	-	-	227,514	-	25,593	-	-	-	335,107
1205 - Prepaid Insurance	23,498	-	-	166,805	-	13,124	-	-	-	203,427
1210 - Inventory	-	-	-	51,950	-	-	-	-	-	51,950
1225 - Undeposited Funds	(512)	-	-	-	-	-	-	-	-	(512)
1250 - Interfund Receivable	532,716	-	27,159	3,055,945	-	185,254	-	-	(3,801,074)	-
1260 - Intercompany Receivable 501c3	1,222	-	-	8,742	4,720	32,032	-	-	-	46,716
1600 - Bond Issuance Costs	-	-	-	-	-	-	-	8,971	-	8,971
<b>Total Accounts Receivable and Other Assets</b>	<b>793,163</b>	<b>9,624</b>	<b>69,675</b>	<b>4,115,682</b>	<b>28,246</b>	<b>256,003</b>	<b>1,785</b>	<b>22,578</b>	<b>-</b>	<b>1,495,682</b>
<b>Fixed Assets</b>										
Fixed Assets - Cost	-	794,912	-	-	-	-	1,559,322	80,604,294	-	82,958,528
Fixed Assets - Accumulated Depreciation	-	(456,730)	-	-	-	-	(1,009,197)	(45,498,074)	-	(46,964,001)
<b>Total Fixed Assets</b>	<b>-</b>	<b>338,182</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>550,125</b>	<b>35,106,220</b>	<b>-</b>	<b>35,994,527</b>
<b>Total ASSETS</b>	<b>\$ 6,468,680</b>	<b>\$ 1,000,061</b>	<b>\$ 5,329,323</b>	<b>\$ 11,007,206</b>	<b>\$ 3,107,377</b>	<b>\$ 489,215</b>	<b>\$ 753,174</b>	<b>\$ 38,536,509</b>	<b>\$ -</b>	<b>\$ 62,890,471</b>

Highlands Ranch Community Association, Inc.  
Balance Sheet for All Funds  
As of April 30, 2024

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE			
<b>LIABILITIES &amp; EQUITY</b>										
<b>Liabilities</b>										
2000 - Accounts Payable	8,389	-	-	282,316	-	15,885	-	-	-	306,590
2005 - Accrued Expenses	44,971	-	-	172,984	4,982	53,694	-	-	-	276,631
2006 - Accrued AP - PM Shared Credit	-	-	-	559	-	-	-	-	-	559
2007 - FAMLI Payable	1,591	-	-	7,907	-	383	-	-	-	9,881
2009 - Colorado Payback	3,332	-	-	5,543	-	2,134	-	-	-	11,009
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	77,846	-	77,846
2020 - Sales Taxes Payable - State	-	-	-	-	-	-	-	-	-	-
2045 - Accrued Payroll & Vacation Expense	109,621	-	-	606,259	-	60,679	-	-	-	776,559
2050 - AFLAC Pre-Tax	334	-	-	424	-	-	-	-	-	758
2100 - Unearned Assessments	75,245	-	-	975,069	-	-	-	-	-	1,050,314
2101 - Deferred Assessments	378,544	-	-	3,099,393	-	-	-	-	-	3,477,937
2105 - Unearned Program & Facilities Revenue	51,227	-	-	2,071,678	-	-	-	-	-	2,122,905
2110 - Unearned Other Revenue	-	-	-	27,486	-	4,982	-	-	-	32,468
2250 - Interfund Payable	2,403,798	75,319	44,241	207,542	560,424	499,436	10,314	-	(3,801,074)	-
2260 - Intercompany Payable 501c3	-	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	3,140,000	-	3,140,000
<b>Total Liabilities</b>	<b>3,077,052</b>	<b>75,319</b>	<b>44,241</b>	<b>7,457,160</b>	<b>565,406</b>	<b>637,193</b>	<b>10,314</b>	<b>3,217,846</b>	<b>(3,801,074)</b>	<b>11,283,457</b>
<b>Equity</b>										
Retained Earnings	3,418,723	991,263	5,227,082	3,011,297	2,904,859	418	715,894	33,931,945	-	50,201,481
3030 - Other Comprehensive Income	(804)	(43,925)	37,502	(1,222)	4,449	-	(8,594)	-	-	(12,594)
Net Income	(26,291)	(22,596)	20,498	539,971	(367,337)	(148,396)	35,560	1,386,718	-	1,418,127
<b>Total Equity (Fund Balance)</b>	<b>3,391,628</b>	<b>924,742</b>	<b>5,285,082</b>	<b>3,550,046</b>	<b>2,541,971</b>	<b>(147,978)</b>	<b>742,860</b>	<b>35,318,663</b>	<b>-</b>	<b>51,607,014</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 6,468,680</b>	<b>\$ 1,000,061</b>	<b>\$ 5,329,323</b>	<b>\$ 11,007,206</b>	<b>\$ 3,107,377</b>	<b>\$ 489,215</b>	<b>\$ 753,174</b>	<b>\$ 38,536,509</b>	<b>\$ (3,801,074)</b>	<b>\$ 62,890,471</b>

**Highlands Ranch Community Association  
Statement of Cash Flows for All Funds  
For the Four Months Ending April 30, 2024**

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE		
<b>Cash flows from operating activities</b>									
Excess (deficiency) of revenues over expenses	\$ (26,291)	\$ (22,596)	\$ 20,498	\$ 539,971	\$ (367,337)	\$ (148,396)	\$ 35,560	\$ 1,386,718	\$ 1,418,127
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	29,458	-	-	-	-	33,471	960,880	1,023,809
(Gain) loss on asset disposal	-	-	-	-	-	-	-	85,083	85,083
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	(22,880)	-	-	(278,883)	-	-	-	-	(301,763)
Accounts receivable, other	104,879	1,038	(8,370)	(43,712)	(13,948)	(21,599)	(503)	526	18,311
Prepaid expenses and other assets	(1,846)	-	-	60,886	-	(13,848)	-	-	45,192
Other	(1,222)	(35,320)	(1,980)	(1,227)	(3,184)	7,002	(7,368)	-	(43,299)
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	(497,439)	-	-	333,013	4,981	53,471	-	62,277	(43,697)
Accrued payroll and related items	-	-	-	-	-	-	-	-	-
Assessments paid in advance	(59,047)	-	-	(781,070)	-	-	-	-	(840,117)
Deferred revenue	289,249	-	-	3,959,422	-	4,982	-	-	4,253,653
<b>Net cash from (used for) operating activities</b>	<b>(214,597)</b>	<b>(27,420)</b>	<b>10,148</b>	<b>3,788,400</b>	<b>(379,488)</b>	<b>(118,388)</b>	<b>61,160</b>	<b>2,495,485</b>	<b>5,615,300</b>
<b>Cash flows from investing activities</b>									
Proceeds from sale of equipment	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	(66,769)	-	-	-	-	(82,668)	(2,440,189)	(2,589,627)
<b>Net cash from (used for) investing activities</b>	<b>-</b>	<b>(66,769)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(82,668)</b>	<b>(2,440,189)</b>	<b>(2,589,627)</b>
<b>Cash flows from financing activities</b>									
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	-	-
Bond principal payments	-	-	-	-	-	-	-	-	-
Net borrowing and transfers among funds	772,031	75,319	8,537	(1,472,576)	326,830	274,329	15,529	-	(1)
<b>Net cash from (used for) financing activities</b>	<b>772,031</b>	<b>75,319</b>	<b>8,537</b>	<b>(1,472,576)</b>	<b>326,830</b>	<b>274,329</b>	<b>15,529</b>	<b>-</b>	<b>(1)</b>
Net change in cash, cash equivalents, and restricted cash	557,434	(18,870)	18,685	2,315,824	(52,658)	155,941	(5,979)	55,295	3,025,672
Cash, cash equivalents, and restricted cash, beginning of year	5,118,083	671,125	5,240,963	4,575,700	3,131,789	77,271	207,243	3,352,416	22,374,590
Cash, cash equivalents, and restricted cash, end of year	<b>\$ 5,675,517</b>	<b>\$ 652,255</b>	<b>\$ 5,259,648</b>	<b>\$ 6,891,524</b>	<b>\$ 3,079,131</b>	<b>\$ 233,212</b>	<b>\$ 201,264</b>	<b>\$ 3,407,711</b>	<b>\$ 25,400,262</b>

**HRC Administrative Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Four Months Ending April 30, 2024**

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Homeowner assessments	\$ 167,702	\$ 163,637	\$ 4,065	2%	\$ 649,919	\$ 654,549	\$ (4,630)	(1%)
Homeowner fees	41,406	35,319	6,087	17%	195,961	164,175	31,786	19% A
Community improvement services	16,987	18,000	(1,013)	(6%)	46,068	54,000	(7,932)	(15%)
Legal Revenue	1,103	2,500	(1,397)	(56%)	7,445	10,000	(2,555)	(26%)
Recreation programs	-	-	-		45,869	46,400	(531)	(1%)
Community events	4,002	5,250	(1,248)	(24%)	47,288	41,200	6,088	15%
Advertising	-	-	-		-	-	-	
Interest	15,313	11,334	3,978	35%	86,599	45,338	41,261	91% B
Other revenue	9,153	16,792	(7,639)	(45%)	37,631	63,168	(25,537)	(40%) C
<b>Total revenues</b>	<b>255,666</b>	<b>252,832</b>	<b>2,834</b>	<b>1%</b>	<b>1,116,779</b>	<b>1,078,830</b>	<b>37,949</b>	<b>4%</b>
<b>Expenses</b>								
Salaries	135,469	126,342	(9,127)	(7%)	536,829	504,499	(32,329)	(6%)
Employee benefits	47,604	37,149	(10,455)	(28%)	180,586	149,558	(31,029)	(21%) D
Facility operations	2,850	3,150	300	10%	16,486	12,900	(3,586)	(28%)
Professional services	24,036	31,393	7,357	23%	97,693	133,573	35,880	27% E
Advertising	(7,892)	1,500	9,392	626%	34	6,000	5,966	99%
Office expenses	32,680	11,701	(20,979)	(179%) A	114,618	64,203	(50,415)	(79%) F
Insurance	5,614	5,850	236	4%	22,457	23,400	943	4%
Information Technology Expenses	15,751	18,273	2,522	14%	69,890	73,092	3,202	4%
Occupancy	5,628	5,600	(28)	(1%)	22,704	22,400	(304)	(1%)
Program	5,317	2,900	(2,417)	(83%)	33,751	34,500	749	2%
Community events	4,367	6,900	2,533	37%	38,724	35,650	(3,074)	(9%)
Conferences, meetings and travel	790	1,505	715	47%	4,027	5,960	1,933	32%
Dues, subscriptions and memberships	987	1,260	273	22%	4,937	5,040	103	2%
Other operating expenses	-	-	-		335	-	(335)	
<b>Total expenses</b>	<b>273,201</b>	<b>253,523</b>	<b>(19,678)</b>	<b>(8%)</b>	<b>1,143,070</b>	<b>1,070,775</b>	<b>(72,296)</b>	<b>(7%)</b>
(Gains) / Losses	-	-	-		-	-	-	
<b>Excess (deficiency) of revenues over expenses</b>	<b>(17,535)</b>	<b>(691)</b>	<b>(16,844)</b>	<b>2,439%</b>	<b>(26,291)</b>	<b>8,055</b>	<b>(34,346)</b>	<b>(426%)</b>
<b>Transfers</b>								
Transfers to Backcountry Fund	-	-	-		-	-	-	
Transfers for Capital Equipment	-	-	-		-	-	-	
Transfers for Reserves	-	-	-		-	-	-	
<b>Total transfers In / (Out)</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net revenues (expenses)</b>	<b>\$ (17,535)</b>	<b>\$ (691)</b>	<b>\$ (16,844)</b>	<b>2,439%</b>	<b>\$ (26,291)</b>	<b>\$ 8,055</b>	<b>\$ (34,346)</b>	<b>(426%)</b>

Variance materiality = \$20k and 10%

**HRCA Administrative Fund  
Variance Analysis - Actual vs. Budget  
For the Four Months Ending April 30, 2024**

**Variance Discussion - MTD Actual vs. Budget**

---

**A -** Office expenses are unfavorable to budget due to higher postage/printing/newsletter expenses (\$13K), bank/credit card fees (\$5K), and office supplies (\$3K).

**Variance Discussion - YTD Actual vs. Budget**

---

**A -** Homeowner fees exceed budget primarily due to higher transfer fees and status letters with more homes being sold than anticipated.

**B -** Interest income exceeds budget YTD due to increased interest rates.

**C -** Other revenue is unfavorable to budget due to lower sponsorship revenue than anticipated.

**D -** Employee benefits are higher than budget due to increased medical insurance as a result of higher than anticipated plan participation (\$21K), and increased vacation expense (\$10K)

**E -** Professional services are favorable to budget because the budget includes costs for a community survey which may occur later in the year.

**F -** Office expenses are unfavorable to budget due to higher postage/printing/newsletter expenses (\$38K), bank/credit card fees (\$7K), and office supplies (\$6K).



**Administrative Fund Community Events  
For the Four Months Ending April 30, 2024**

	<b>Revenue</b>	<b>Expense</b>	<b>Profit/(Loss)</b>
Adult Swim Night	-	-	-
Beer Festival	-	-	-
Beer Festival donation	-	-	-
Cans Festival	-	(26)	(26)
Coffee with a Cop	-	(176)	(176)
Cold Cases and Cocktails	6,028	(610)	5,418
Doggie Splash	-	-	-
Easter Egg Hunt	700	(4,365)	(3,665)
Fall Craft Show	-	-	-
Farmers Market	3,500	(337)	3,163
Father Daughter Sweetheart Ball	19,462	(27,593)	(8,132)
Garage Sale	-	-	-
General	-	(2,414)	(2,414)
Glow in the Dark Yoga	-	-	-
Golf Tournament	-	-	-
Golf Tournament donation	-	-	-
HRCA Camp Cups	-	-	-
HRCA Socks	176	-	176
Hometown Holiday Celebration	-	-	-
House Decorations	-	-	-
Jewelry Show	-	-	-
July 4th Fireworks	-	-	-
July 4th Parade	-	-	-
Miscellaneous Pop Up Events	502	(1,872)	(1,369)
Miscellaneous Tastings	-	-	-
Oaked & Smoked	-	-	-
Other	-	(120)	(120)
Paranormal Party	-	-	-
Princess Teas	2,670	(1,213)	1,457
Rose in the Ranch	-	-	-
Recycling Events	-	-	-
Spirit Tastings	-	-	-
Spring Bazaar	14,249	-	14,249
Super Hero Party	-	-	-
Tacos and Tequila	-	-	-
Touch a Truck	-	-	-
	<b>47,288</b>	<b>(38,724)</b>	<b>8,564</b>

Community Relations & Marketing

FY23 BUDGET - COMMUNITY EVENTS

	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Total Budget
<b>4400 - Community Events Revenue</b>													
Tacos and Tequila	-	-	-	-	-	-	-	14,150	-	-	-	-	14,150
Cold Cases and Cocktails	-	-	6,000	-	-	-	-	-	-	6,000	-	-	12,000
HRCA Socks	-	-	-	-	-	-	-	-	100	-	-	-	100
Easter Egg Hunt	-	-	-	300	-	-	-	-	-	-	-	-	300
July 4th Parade	-	-	-	-	-	-	2,500	-	-	-	-	-	2,500
Farmers Market	-	-	-	3,500	-	-	-	-	3,500	-	-	-	7,000
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	-	-	-
Beer Festival	-	-	-	-	-	88,500	-	-	-	-	-	-	88,500
Cans Festival	-	-	-	-	6,100	-	-	-	-	-	-	-	6,100
Spring Bazaar	-	-	12,500	-	-	-	-	-	-	-	-	-	12,500
Garage Sale	-	-	-	1,200	-	-	-	-	-	-	-	-	1,200
Fall Craft Show	-	-	-	-	-	-	-	-	16,000	-	-	-	16,000
Miscellaneous Tastings	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Pop Up Events	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Doggie Splash	-	-	-	-	-	-	-	-	3,300	-	-	-	3,300
Paranormal Party	-	-	-	-	-	-	-	-	-	3,200	-	-	3,200
Jewelry Show	-	-	-	-	-	-	-	-	-	-	-	-	-
Glow in the Dark Yoga	-	-	-	-	-	-	-	-	-	-	-	-	-
Father Daughter Sweetheart Ball	12,000	-	-	-	-	-	-	-	-	-	-	11,000	23,000
Oaked & Smoked	-	-	-	-	-	-	26,000	-	-	-	-	-	26,000
Super Hero Party	-	2,000	-	-	-	-	-	-	-	-	-	-	2,000
Princess Teas	2,700	-	-	-	-	-	-	-	-	-	-	2,700	5,400
	14,950	2,250	18,750	5,250	6,350	88,750	28,750	14,400	23,150	9,450	250	13,950	226,250
<b>5100 - Community Events Expense</b>													
Tacos and Tequila	-	-	-	-	-	-	-	-	10,500	-	-	-	10,500
July 4th Fireworks	-	-	-	-	-	-	22,000	-	-	-	-	-	22,000
House Decorating	-	-	-	-	-	-	-	-	-	-	-	-	-
Coffee with a Cop	-	-	250	250	250	-	-	250	-	250	-	250	1,500
Cold Cases and Cocktails	-	-	1,000	-	-	-	-	-	-	1,000	-	-	2,000
Senior Fair	-	-	-	-	-	-	-	-	-	-	-	-	-
General	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Easter Egg Hunt	-	-	-	5,500	-	-	-	-	-	-	-	-	5,500
July 4th Parade	-	-	-	-	-	-	16,500	-	-	-	-	-	16,500
Farmers Market	-	-	-	250	-	-	-	-	-	-	-	-	250
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	-	-	-
Beer Festival	-	-	-	-	-	88,500	-	-	-	-	-	-	88,500
Cans Festival	-	-	-	-	1,600	-	-	-	-	-	-	-	1,600
Spring Bazaar	-	-	400	-	-	-	-	-	-	-	-	-	400
Garage Sale	-	-	-	200	-	-	-	-	-	-	-	-	200
Fall Craft Show	-	-	-	-	-	-	-	-	-	500	-	-	500
Miscellaneous Tastings	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Pop Up Events	-	-	1,000	200	-	-	1,000	-	-	-	1,000	-	3,200
Doggie Splash	-	-	-	-	-	-	-	-	250	-	-	-	250
Paranormal Party	-	-	-	-	-	-	-	-	-	4,000	-	-	4,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	250	250	500
Glow in the Dark Yoga	-	-	-	-	-	-	-	-	-	-	-	-	-
Father Daughter Sweetheart Ball	-	22,500	-	-	-	-	-	-	-	-	-	-	22,500
Oaked & Smoked	-	-	-	-	-	-	17,000	-	-	-	-	-	17,000
Super Hero Party	850	-	-	-	-	-	-	-	-	-	-	-	850
Princess Teas	-	1,250	-	-	-	-	-	-	-	-	1,300	-	2,550
	1,350	24,250	3,150	6,900	2,350	89,000	57,000	750	11,250	6,250	3,050	1,000	206,300
<b>Net Income</b>	<b>13,600</b>	<b>(22,000)</b>	<b>15,600</b>	<b>(1,650)</b>	<b>4,000</b>	<b>(250)</b>	<b>(28,250)</b>	<b>13,650</b>	<b>11,900</b>	<b>3,200</b>	<b>(2,800)</b>	<b>12,950</b>	<b>19,950</b>

**HRCRA Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Four Months Ending April 30, 2024**

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Homeowner assessments	\$ 1,550,599	\$ 1,550,413	\$ 186	0%	\$ 6,222,928	\$ 6,201,650	\$ 21,278	0%
Recreation programs	502,014	477,330	24,683	5%	2,186,833	2,015,802	171,031	8%
Facility operations	130,211	119,237	10,974	9%	468,536	473,805	(5,270)	(1%)
Interest	23,496	14,467	9,029	62%	74,704	57,869	16,835	29%
Other revenue	26,056	10	26,046	260,459%	224,450	30,540	193,910	635%
<b>Total revenues</b>	<b>2,232,375</b>	<b>2,161,457</b>	<b>70,918</b>	<b>3%</b>	<b>9,177,451</b>	<b>8,779,666</b>	<b>397,785</b>	<b>5%</b>
<b>Expenses</b>								
Salaries	915,035	839,979	(75,056)	(9%)	3,532,550	3,404,718	(127,832)	(4%)
Employee benefits	248,014	209,030	(38,984)	(19%)	955,957	843,004	(112,954)	(13%)
Facility operations	81,220	114,710	33,490	29%	374,095	400,737	26,642	7%
Professional services	21,776	18,600	(3,176)	(17%)	83,096	74,400	(8,696)	(12%)
Advertising	4,679	6,550	1,871	29%	18,801	26,200	7,399	28%
Office expenses	66,200	56,653	(9,548)	(17%)	218,595	196,183	(22,412)	(11%)
Insurance	39,457	41,075	1,618	4%	157,829	164,300	6,471	4%
Information Technology Expenses	54,823	58,153	3,331	6%	223,997	232,613	8,616	4%
Occupancy	108,785	119,014	10,229	9%	469,150	515,040	45,890	9%
Program	72,188	83,806	11,618	14%	307,576	343,541	35,964	10%
Conferences, meetings and travel	533	440	(93)	(21%)	3,169	1,520	(1,649)	(108%)
Licenses and permits	3,266	3,584	319	9%	14,722	14,338	(384)	(3%)
Dues, subscriptions and memberships	622	250	(372)	(149%)	2,602	1,000	(1,602)	(160%)
Other operating expenses	743	-	(743)		342	-	(342)	
<b>Total expenses</b>	<b>1,617,341</b>	<b>1,551,845</b>	<b>(65,497)</b>	<b>(4%)</b>	<b>6,362,480</b>	<b>6,217,592</b>	<b>(144,887)</b>	<b>(2%)</b>
(Gains) / Losses	-	-	-		-	-	-	
<b>Excess (deficiency) of revenues over expenses</b>	<b>615,033</b>	<b>609,612</b>	<b>5,421</b>	<b>1%</b>	<b>2,814,971</b>	<b>2,562,073</b>	<b>252,898</b>	<b>10%</b>
<b>Transfers</b>								
Transfers to Backcountry Fund	(47,917)	(47,917)	-	0%	(191,667)	(191,667)	-	0%
Transfers for Capital Equipment	-	-	-		-	-	-	
Transfers for Reserves	(520,833)	(520,833)	0	0%	(2,083,332)	(2,083,333)	1	0%
<b>Total transfers In / (Out)</b>	<b>(568,750)</b>	<b>(568,750)</b>	<b>0</b>	<b>0%</b>	<b>(2,274,999)</b>	<b>(2,275,000)</b>	<b>1</b>	<b>0%</b>
<b>Net revenues (expenses)</b>	<b>\$ 46,284</b>	<b>\$ 40,862</b>	<b>\$ 5,422</b>	<b>13%</b>	<b>\$ 539,972</b>	<b>\$ 287,073</b>	<b>\$ 252,899</b>	<b>88%</b>

Variance materiality = \$25k and 10%

**HRCRA Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Four Months Ending April 30, 2024**

**Variance Discussion - MTD and YTD Actual vs. Budget**

---

- A -** Other revenue exceeds budget due to \$25K grant received from HRCAA for the curtain at Southridge.
- B -** Employee benefits exceed budget due to increased medical insurance as a result of higher than anticipated plan participation (\$11), increased vacation expense (\$17K), and increased payroll taxes (\$11).
- C -** Facility operations expenses are favorable to budget due to lower landscaping (\$8K), snow removal (\$10K), uniforms expense (\$7K), membership costs (\$3K), and maintenance supplies (\$4K).

**Variance Discussion - YTD Actual vs. Budget**

---

- A -** Other revenue exceeds budget due to insurance reimbursement for tornado damage (\$145K), grant received from HRCAA for SR curtain (\$25K), preschool grant (\$16K), and higher than expected grant received from Douglas County DDML for our therapeutic recreation programs (\$8K).
- B -** Employee benefits are higher than budget due to increased medical insurance as a result of higher than anticipated plan participation (\$41), increased vacation expense (\$48K), and increased payroll taxes (\$37); offset by savings in employee development and motivation costs (\$8K) and retirement plan contributions (\$6K).

**HRC Backcountry Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Four Months Ending April 30, 2024**

	Current Month				Year To Date					
	Actual	Budget	Variance		Actual	Budget	Variance			
			\$	%			\$	%		
<b>Revenues</b>										
Recreation programs	\$ 27,612	\$ 40,750	\$ (13,138)	(32%)	A	\$ 95,653	\$ 152,750	\$ (57,097)	(37%)	A
Facility operations	623	1,354	(731)	(54%)		2,491	5,416	(2,925)	(54%)	
Interest	-	-	-			-	100	(100)	(100%)	
Other revenue	29,149	15,833	13,316	84%	B	81,660	72,582	9,078	13%	
<b>Total revenues</b>	<b>57,384</b>	<b>57,937</b>	<b>(553)</b>	<b>(1%)</b>		<b>179,804</b>	<b>230,848</b>	<b>(51,044)</b>	<b>(22%)</b>	
<b>Expenses</b>										
Salaries	84,635	88,250	3,615	4%		306,950	341,013	34,063	10%	B
Employee benefits	28,481	25,030	(3,451)	(14%)		95,393	99,679	4,286	4%	
Facility operations	10,989	9,700	(1,289)	(13%)		22,968	30,760	7,792	25%	
Office expenses	681	690	9	1%		1,706	2,460	754	31%	
Insurance	3,656	3,800	144	4%		14,625	15,200	575	4%	
Information Technology Expenses	-	-	-			20	-	(20)	(100%)	
Program	15,581	20,000	4,419	22%		72,592	83,900	11,308	13%	C
Conferences, meetings and travel	1,631	1,525	(106)	(7%)		5,613	6,600	987	15%	
Other operating expenses	-	-	-			-	-	-		
<b>Total expenses</b>	<b>145,655</b>	<b>148,996</b>	<b>3,340</b>	<b>2%</b>		<b>519,867</b>	<b>579,612</b>	<b>59,744</b>	<b>10%</b>	
<b>Excess (deficiency) of revenues over expenses</b>	<b>(88,271)</b>	<b>(91,059)</b>	<b>2,787</b>	<b>(3%)</b>		<b>(340,063)</b>	<b>(348,764)</b>	<b>8,700</b>	<b>(2%)</b>	
<b>Transfers</b>										
Transfers to Backcountry Fund	47,917	47,917	-	0%		191,667	191,667	-	0%	
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	-	-	-			-	-	-		
<b>Total transfers In / (Out)</b>	<b>47,917</b>	<b>47,917</b>	<b>-</b>	<b>0%</b>		<b>191,667</b>	<b>191,667</b>	<b>-</b>	<b>0%</b>	
<b>Net revenues (expenses)</b>	<b>\$ (40,354)</b>	<b>\$ (43,142)</b>	<b>\$ 2,787</b>	<b>(6%)</b>		<b>\$ (148,397)</b>	<b>\$ (157,097)</b>	<b>\$ 8,700</b>	<b>(6%)</b>	

Variance materiality = \$10k and 10%

**Variance Discussion - MTD Actual vs. Budget**

- A** - Recreation programs revenue is unfavorable to budget due to Wild Roots class running Tuesday/Thursday through the spring instead of M-F as contemplated.
- B** - Other revenue exceeds budget due to donation from HRBCEF for 30 new walkie talkies.

**Variance Discussion - YTD Actual vs. Budget**

- A** - Recreation programs revenue is unfavorable to budget due to Wild Roots class running Tuesday/Thursday through the spring instead of M-F as contemplated, and fewer horse camp classes due to weather.
- B** - Lower staff expense consistent with fewer classes.
- C** - Program expenses are lower than budget consistent with fewer classes.

**HRCA**  
**Statement of Revenues and Expenses**  
**April 30, 2024**

	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	167,702	1,550,599	-	1,718,301	163,637	1,550,413	-	1,714,050	4,065	186	-	4,251	2%	0%		0%
Homeowner fees	41,406	-	-	41,406	35,319	-	-	35,319	6,087	-	-	6,087	17%			17%
Community Improvement Services	16,987	-	-	16,987	18,000	-	-	18,000	(1,013)	-	-	(1,013)	-6%			-6%
Legal Revenue	1,103	-	-	1,103	2,500	-	-	2,500	(1,397)	-	-	(1,397)	-56%			-56%
Recreation programs	-	502,014	27,612	529,626	-	477,330	40,750	518,080	-	24,683	(13,138)	11,546		5%	-32%	2%
Facility operations	-	130,211	623	130,834	-	119,237	1,354	120,591	-	10,974	(731)	10,243		9%	-54%	8%
Community Events	4,002	-	-	4,002	5,250	-	-	5,250	(1,248)	-	-	(1,248)	-24%			-24%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-				
Interest	15,313	23,496	-	38,808	11,334	14,467	-	25,802	3,978	9,029	-	13,007	35%	62%		50%
Other revenue	9,153	26,056	29,149	64,358	16,792	10	15,833	32,635	(7,639)	26,046	13,316	31,723	-45%	260459%	84%	97%
<b>Total revenues</b>	<b>255,666</b>	<b>2,232,375</b>	<b>57,384</b>	<b>2,545,425</b>	<b>252,832</b>	<b>2,161,457</b>	<b>57,937</b>	<b>2,472,226</b>	<b>2,834</b>	<b>70,918</b>	<b>(553)</b>	<b>73,199</b>	<b>1%</b>	<b>3%</b>	<b>-1%</b>	<b>3%</b>
<b>Expenses</b>																
Salaries	135,469	915,035	84,635	1,135,139	126,342	839,979	88,250	1,054,571	(9,127)	(75,056)	3,615	(80,568)	-7%	-9%	4%	-8%
Employee benefits	47,604	248,014	28,481	324,099	37,149	209,030	25,030	271,209	(10,455)	(38,984)	(3,451)	(52,890)	-28%	-19%	-14%	-20%
Facility operations	2,850	81,220	10,989	95,059	3,150	114,710	9,700	127,560	300	33,490	(1,289)	32,501	10%	29%	-13%	25%
Professional services	24,036	21,776	-	45,812	31,393	18,600	-	49,993	7,357	(3,176)	-	4,181	23%	-17%		8%
Advertising	(7,892)	4,679	-	(3,213)	1,500	6,550	-	8,050	9,392	1,871	-	11,263	626%	29%		140%
Office expenses	32,680	66,200	681	99,562	11,701	56,653	690	69,043	(20,979)	(9,548)	9	(30,518)	-179%	-17%	1%	-44%
Insurance	5,614	39,457	3,656	48,728	5,850	41,075	3,800	50,725	236	1,618	144	1,997	4%	4%	4%	4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	15,751	54,823	-	70,573	18,273	58,153	-	76,426	2,522	3,331	-	5,853	14%	6%		8%
Occupancy	5,628	108,785	-	114,413	5,600	119,014	-	124,614	(28)	10,229	-	10,201	-1%	9%		8%
Program	5,317	72,188	15,581	93,087	2,900	83,806	20,000	106,706	(2,417)	11,618	4,419	13,620	-83%	14%	22%	13%
Community events	4,367	-	-	4,367	6,900	-	-	6,900	2,533	-	-	2,533	37%			37%
Conferences, meetings and travel	790	533	1,631	2,954	1,505	440	1,525	3,470	715	(93)	(106)	516	47%	-21%	-7%	15%
Licenses and permits	-	3,266	-	3,266	-	3,584	-	3,584	-	319	-	319		9%		9%
Dues, subscriptions and memberships	987	622	-	1,609	1,260	250	-	1,510	273	(372)	-	(99)	22%	-149%		-7%
Other operating expenses	-	743	-	743	-	-	-	-	-	(743)	-	(743)				
<b>Total expenses</b>	<b>273,201</b>	<b>1,617,341</b>	<b>145,655</b>	<b>2,036,198</b>	<b>253,523</b>	<b>1,551,845</b>	<b>148,996</b>	<b>1,954,363</b>	<b>(19,678)</b>	<b>(65,497)</b>	<b>3,340</b>	<b>(81,835)</b>	<b>-8%</b>	<b>-4%</b>	<b>2%</b>	<b>-4%</b>
<b>Transfers</b>																
Transfers to Backcountry Fund	-	(47,917)	47,917	-	-	(47,917)	47,917	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-	-				
Transfers for Reserves	-	(520,833)	-	(520,833)	-	(520,833)	-	(520,833)	-	0	-	0		0%		0%
<b>Total Transfers In / (Out)</b>	<b>-</b>	<b>(568,750)</b>	<b>47,917</b>	<b>(520,833)</b>	<b>-</b>	<b>(568,750)</b>	<b>47,917</b>	<b>(520,833)</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>		<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Net revenue (expense)</b>	<b>(17,535)</b>	<b>46,284</b>	<b>(40,354)</b>	<b>(11,606)</b>	<b>(691)</b>	<b>40,862</b>	<b>(43,142)</b>	<b>(2,970)</b>	<b>(16,844)</b>	<b>5,422</b>	<b>2,787</b>	<b>(8,635)</b>	<b>2439%</b>	<b>13%</b>	<b>-6%</b>	<b>291%</b>

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Four Months Ending April 30, 2024**

	YTD Actuals				YTD Budget				YTD Variance				YTD % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
<b>Revenues</b>																
Homeowner assessments and fees	649,919	6,222,928	-	6,872,847	654,549	6,201,650	-	6,856,199	(4,630)	21,278	-	16,648	-1%	0%		0%
Homeowner fees	195,961	-	-	195,961	164,175	-	-	164,175	31,786	-	-	31,786	19%			19%
Community Improvement Services	46,068	-	-	46,068	54,000	-	-	54,000	(7,932)	-	-	(7,932)	-15%			-15%
Legal Revenue	7,445	-	-	7,445	10,000	-	-	10,000	(2,555)	-	-	(2,555)	-26%			-26%
Recreation programs	45,869	2,186,833	95,653	2,328,355	46,400	2,015,802	152,750	2,214,952	(531)	171,031	(57,097)	113,404	-1%	8%	-37%	5%
Facility operations	-	468,536	2,491	471,027	-	473,805	5,416	479,221	-	(5,270)	(2,925)	(8,195)		-1%	-54%	-2%
Community Events	47,288	-	-	47,288	41,200	-	-	41,200	6,088	-	-	6,088	15%			15%
Interest	86,599	74,704	-	161,303	45,338	57,869	100	103,307	41,261	16,835	(100)	57,996	91%	29%	-100%	56%
Other revenue	37,631	224,450	81,660	343,741	63,168	30,540	72,582	166,290	(25,537)	193,910	9,078	177,451	-40%	635%	13%	107%
<b>Total revenues</b>	<b>1,116,779</b>	<b>9,177,451</b>	<b>179,804</b>	<b>10,474,034</b>	<b>1,078,830</b>	<b>8,779,666</b>	<b>230,848</b>	<b>10,089,343</b>	<b>37,949</b>	<b>397,785</b>	<b>(51,044)</b>	<b>384,691</b>	<b>4%</b>	<b>5%</b>	<b>-22%</b>	<b>4%</b>
<b>Expenses</b>																
Salaries	536,829	3,532,550	306,950	4,376,329	504,499	3,404,718	341,013	4,250,230	(32,329)	(127,832)	34,063	(126,099)	-6%	-4%	10%	-3%
Employee benefits	180,586	955,957	95,393	1,231,937	149,558	843,004	99,679	1,092,240	(31,029)	(112,954)	4,286	(139,697)	-21%	-13%	4%	-13%
Facility operations	16,486	374,095	22,968	413,549	12,900	400,737	30,760	444,397	(3,586)	26,642	7,792	30,848	-28%	7%	25%	7%
Professional services	97,693	83,096	-	180,789	133,573	74,400	-	207,973	35,880	(8,696)	-	27,184	27%	-12%		13%
Advertising	34	18,801	-	18,834	6,000	26,200	-	32,200	5,966	7,399	-	13,366	99%	28%		42%
Office expenses	114,618	218,595	1,706	334,919	64,203	196,183	2,460	262,846	(50,415)	(22,412)	754	(72,073)	-79%	-11%	31%	-27%
Insurance	22,457	157,829	14,625	194,911	23,400	164,300	15,200	202,900	943	6,471	575	7,989	4%	4%	4%	4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	69,890	223,997	20	293,907	73,092	232,613	-	305,705	3,202	8,616	(20)	11,797	4%	4%		4%
Occupancy	22,704	469,150	-	491,854	22,400	515,040	-	537,440	(304)	45,890	-	45,586	-1%	9%		8%
Program	33,751	307,576	72,592	413,920	34,500	343,541	83,900	461,941	749	35,964	11,308	48,021	2%	10%	13%	10%
Community events	38,724	-	-	38,724	35,650	-	-	35,650	(3,074)	-	-	(3,074)	-9%			-9%
Conferences, meetings and travel	4,027	3,169	5,613	12,809	5,960	1,520	6,600	14,080	1,933	(1,649)	987	1,271	32%	-108%	15%	9%
Licenses and permits	-	14,722	-	14,722	-	14,338	-	14,338	-	(384)	-	(384)			-3%	-3%
Dues, subscriptions and memberships	4,937	2,602	-	7,538	5,040	1,000	-	6,040	103	(1,602)	-	(1,498)	2%	-160%		-25%
Other operating expenses	335	342	-	677	-	-	-	-	(335)	(342)	-	(677)				
<b>Total expenses</b>	<b>1,143,070</b>	<b>6,362,480</b>	<b>519,867</b>	<b>8,025,418</b>	<b>1,070,775</b>	<b>6,217,592</b>	<b>579,612</b>	<b>7,867,979</b>	<b>(72,296)</b>	<b>(144,887)</b>	<b>59,744</b>	<b>(157,439)</b>	<b>-7%</b>	<b>-2%</b>	<b>10%</b>	<b>-2%</b>
<b>Transfers</b>																
Transfers to Backcountry Fund	-	(191,667)	191,667	-	-	(191,667)	191,667	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-	-				
Transfers for Reserves	-	(2,083,332)	-	(2,083,332)	-	(2,083,333)	-	(2,083,333)	-	1	-	1		0%		0%
<b>Total Transfers In / (Out)</b>	<b>-</b>	<b>(2,274,999)</b>	<b>191,667</b>	<b>(2,083,332)</b>	<b>-</b>	<b>(2,275,000)</b>	<b>191,667</b>	<b>(2,083,333)</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>		<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Net revenue (expense)</b>	<b>(26,291)</b>	<b>539,972</b>	<b>(148,397)</b>	<b>365,284</b>	<b>8,055</b>	<b>287,073</b>	<b>(157,097)</b>	<b>138,031</b>	<b>(34,346)</b>	<b>252,899</b>	<b>8,700</b>	<b>227,253</b>	<b>-426%</b>	<b>88%</b>	<b>-6%</b>	<b>165%</b>