



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**July 31, 2024**

**HRCA Financial Statements**  
**July 31, 2024**  
**Table of Contents**

<b>Item</b>	<b>Page Number</b>
Income Statement - All Funds	3
Balance Sheet - All Funds	4
Statement of Cash Flows - All Funds	6
Variance Analysis Administrative	7
Administrative Events Profit/Loss	9
Events Budget by Month	10
Variance Analysis Recreation	11
Variance Analysis Backcountry	13
Income Statement - Month	14
Income Statement - Year	15

**Highlands Ranch Community Association, Inc.**  
**Statement of Revenues and Expenses for All Funds**  
**For the Seven Months Ending July 31, 2024**

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE		ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT			
<b>Revenues</b>											
Homeowner assessments	\$ 1,149,837	\$ -	\$ -	\$ 10,876,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,026,517
Homeowner fees	399,964	-	-	-	-	-	-	-	-	-	399,964
Community improvement services	98,059	-	-	-	-	-	-	-	-	-	98,059
Legal Revenue	18,321	-	-	-	-	-	-	-	-	-	18,321
Recreation programs	136,803	-	-	4,199,906	-	879,644	-	-	-	-	5,216,353
Facility operations	-	-	-	799,376	-	4,359	-	-	(38,500)	-	765,235
Community events	171,608	-	-	-	-	-	-	-	-	-	171,608
Advertising	-	-	-	-	-	-	-	-	-	-	-
Interest	128,869	14,487	158,715	154,567	91,861	-	3,377	96,105	-	-	647,981
Other revenue	80,043	-	-	261,102	36,000	129,159	-	-	-	-	506,304
<b>Total revenues</b>	<b>2,183,504</b>	<b>14,487</b>	<b>158,715</b>	<b>16,291,631</b>	<b>127,861</b>	<b>1,013,162</b>	<b>3,377</b>	<b>96,105</b>	<b>(38,500)</b>	<b>(38,500)</b>	<b>19,850,342</b>
<b>Expenses</b>											
Salaries	989,075	-	-	6,751,256	-	764,503	-	-	-	-	8,504,834
Employee benefits	289,238	-	-	1,689,714	-	189,218	-	-	-	-	2,168,170
Facility operations	38,415	-	-	724,417	245,056	58,551	5,597	-	-	-	1,072,036
Depreciation Expense	-	53,809	-	-	-	-	59,541	1,714,657	-	-	1,828,007
Professional services	177,733	-	-	148,536	-	-	-	-	-	-	326,269
Advertising	34	-	-	33,752	-	-	-	-	-	-	33,786
Office expenses	205,810	-	-	374,702	-	2,835	-	-	-	-	583,347
Insurance	39,299	-	-	276,200	-	25,594	-	-	-	-	341,093
Interest	-	-	-	-	-	-	-	108,984	-	-	108,984
Information Technology Expenses	126,083	1,547	-	400,715	4,866	20	2,213	-	-	-	535,444
Occupancy	40,126	-	-	849,569	-	-	-	-	(38,500)	-	851,195
Program	95,363	-	-	726,542	-	179,476	-	-	-	-	1,001,381
Community events	189,805	-	-	-	-	-	-	-	-	-	189,805
Conferences, meetings and travel	9,642	-	-	5,858	-	16,285	-	-	-	-	31,785
Licenses and permits	-	-	-	39,474	-	-	-	-	-	-	39,474
Dues, subscriptions and memberships	8,107	-	-	5,332	-	-	-	-	-	-	13,439
Other operating expenses	335	-	-	221	-	-	-	-	-	-	556
<b>Total expenses</b>	<b>2,209,065</b>	<b>55,356</b>	<b>-</b>	<b>12,026,288</b>	<b>249,922</b>	<b>1,236,482</b>	<b>67,351</b>	<b>1,823,641</b>	<b>(38,500)</b>	<b>(38,500)</b>	<b>17,629,605</b>
(Gains) / Losses	-	-	-	-	-	-	-	400,033	-	-	400,033
<b>Excess (deficiency) of revenues over expense</b>	<b>(25,561)</b>	<b>(40,869)</b>	<b>158,715</b>	<b>4,265,343</b>	<b>(122,061)</b>	<b>(223,320)</b>	<b>(63,974)</b>	<b>(2,127,569)</b>	<b>-</b>	<b>-</b>	<b>1,820,704</b>
<b>Transfers</b>											
Transfers to Backcountry Fund	-	-	-	(335,417)	-	335,417	-	-	-	-	-
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-
Transfers for Reserves	-	-	(101,574)	(3,645,833)	255,403	-	101,574	3,390,430	-	-	-
<b>Total transfers (Out) / In</b>	<b>-</b>	<b>-</b>	<b>(101,574)</b>	<b>(3,981,250)</b>	<b>255,403</b>	<b>335,417</b>	<b>101,574</b>	<b>3,390,430</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net revenues (expenses)</b>	<b>\$ (25,561)</b>	<b>\$ (40,869)</b>	<b>\$ 57,141</b>	<b>\$ 284,093</b>	<b>\$ 133,342</b>	<b>\$ 112,097</b>	<b>\$ 37,600</b>	<b>\$ 1,262,861</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,820,704</b>

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of July 31, 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	\$ 2,079,145	\$ -	\$ -	\$ 1,271,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,350,645
1002 - Wells Fargo Payroll Checking	60,636	-	-	-	-	-	-	-	-	60,636
1003 - Wells Fargo Rec Operating Checking	156	-	-	(141,822)	-	-	-	-	-	(141,666)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	166,564	-	-	-	166,564
1005 - Wells Fargo Admin Operating Checking	(51,818)	-	-	-	-	-	-	-	-	(51,818)
<b>Wells Fargo Checking, Payroll and Sweep</b>	<b>2,088,119</b>	-	-	<b>1,129,678</b>	-	<b>166,564</b>	-	-	-	<b>3,384,361</b>
1010 - Front Range Bank MM	-	-	-	247,956	-	-	-	-	-	247,956
<b>Other Investment Accounts</b>	-	-	-	<b>247,956</b>	-	-	-	-	-	<b>247,956</b>
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,857,534	-	1,857,534
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	128	-	128
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	1,497,748	-	1,497,748
<b>Wells Fargo Bond Fund Accounts</b>	-	-	-	-	-	-	-	<b>3,355,410</b>	-	<b>3,355,410</b>
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	2,021,136	-	-	-	-	2,021,136
1024 - Morgan Stanley OSCA	-	-	5,315,403	-	-	-	-	-	-	5,315,403
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	1,307,153	-	-	-	-	1,307,153
1050 - Morgan Stanley Admin Op	2,451,908	-	-	-	-	-	-	-	-	2,451,908
1051 - Morgan Stanley Rec Op	-	-	-	5,895,594	-	-	-	-	-	5,895,594
<b>Morgan Stanley</b>	<b>2,451,908</b>	-	<b>5,315,403</b>	<b>5,895,594</b>	<b>3,328,289</b>	-	-	-	-	<b>16,991,194</b>
1028 - RBC Wealth Mgmt Admin Reserve MM	-	604,791	-	-	-	-	-	-	-	604,791
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	196,049	-	-	196,049
<b>RBC Wealth Management</b>	-	<b>604,791</b>	-	-	-	-	<b>196,049</b>	-	-	<b>800,840</b>
<b>Cash on Hand</b>	<b>(786)</b>	-	-	<b>2,870</b>	-	-	-	-	-	<b>2,084</b>
<b>Total Cash &amp; Equivalents</b>	<b>4,539,241</b>	<b>604,791</b>	<b>5,315,403</b>	<b>7,276,098</b>	<b>3,328,289</b>	<b>166,564</b>	<b>196,049</b>	<b>3,355,410</b>	-	<b>24,781,845</b>
<b>Accounts Receivable and Other Assets</b>										
1100 - AR-Assessments & Legal	46,056	-	-	471,344	-	-	-	-	-	517,400
1105 - Allowance for Doubtful Accounts	(11,606)	-	-	(62,455)	-	-	-	-	-	(74,061)
1180 - AR- Covenants & Legal	130,917	-	-	-	-	-	-	-	-	130,917
2102 - Unearned CIS Fines & Fees	(107,597)	-	-	-	-	-	-	-	-	(107,597)
1191 - Accrued Interest Receivable	7,900	2,616	20,447	23,606	22,774	-	1,039	13,830	-	92,212
1195 - Miscellaneous Receivable	141,531	-	-	19,275	-	-	-	-	-	160,806
1196 - Misc Rec – PM Shared Credit	-	-	-	69,632	-	-	-	-	-	69,632
1200 - Prepaid Expense	40,663	-	-	173,265	-	8,506	-	-	-	222,434
1205 - Prepaid Insurance	8,406	-	-	56,661	-	3,828	-	-	-	68,895
1210 - Inventory	-	-	-	56,655	-	-	-	-	-	56,655
1225 - Undeposited Funds	(492)	-	-	-	-	-	-	-	-	(492)
1250 - Interfund Receivable	-	-	-	1,136,428	253,894	1,039,009	-	-	(2,429,331)	-
1260 - Intercompany Receivable 501c3	64,658	-	-	(6,415)	4,720	21,338	-	-	-	84,301
1600 - Bond Issuance Costs	-	-	-	-	-	-	-	8,971	-	8,971
<b>Total Accounts Receivable and Other Assets</b>	<b>320,436</b>	<b>2,616</b>	<b>20,447</b>	<b>1,937,996</b>	<b>281,388</b>	<b>1,072,681</b>	<b>1,039</b>	<b>22,801</b>	<b>(2,429,331)</b>	<b>1,230,073</b>
<b>Fixed Assets</b>										
Fixed Assets - Cost	-	794,912	-	-	-	-	1,589,499	80,424,423	-	82,808,834
Fixed Assets - Accumulated Depreciation	-	(481,082)	-	-	-	-	(1,035,267)	(45,436,691)	-	(46,953,040)
<b>Total Fixed Assets</b>	-	<b>313,830</b>	-	-	-	-	<b>554,232</b>	<b>34,987,732</b>	-	<b>35,855,794</b>
<b>Total ASSETS</b>	<b>\$ 4,859,677</b>	<b>\$ 921,237</b>	<b>\$ 5,335,850</b>	<b>\$ 9,214,094</b>	<b>\$ 3,609,677</b>	<b>\$ 1,239,245</b>	<b>\$ 751,320</b>	<b>\$ 38,365,943</b>	<b>\$ (2,429,331)</b>	<b>\$ 61,867,712</b>

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of July 31, 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	32,280	-	-	139,256	-	3,935	-	-	-	175,471
2005 - Accrued Expenses	47,378	-	-	203,799	1,242	53,893	-	-	-	306,312
2006 - Accrued AP - PM Shared Credit	-	-	-	(249)	-	-	-	-	-	(249)
2007 - FAMLI Payable	(321)	-	-	4,848	-	(2,228)	-	-	-	2,299
2009 - Colorado Payback	3,332	-	-	5,543	-	2,134	-	-	-	11,009
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	31,138	-	31,138
2020 - Sales Taxes Payable - State	-	-	-	533	-	-	-	-	-	533
2045 - Accrued Payroll & Vacation Expense	49,520	-	-	432,470	-	53,704	-	-	-	535,694
2050 - AFLAC Pre-Tax	134	-	-	135	-	-	-	-	-	269
2100 - Unearned Assessments	73,415	-	-	948,254	-	-	-	-	-	1,021,669
2101 - Deferred Assessments	356,985	-	-	3,100,915	-	-	-	-	-	3,457,900
2105 - Unearned Program & Facilities Revenue	52,704	-	-	1,041,899	-	-	-	-	-	1,094,603
2110 - Unearned Other Revenue	-	-	-	25,139	-	3,114	-	-	-	28,253
2250 - Interfund Payable	845,781	-	7,397	-	560,424	1,012,178	3,552	-	(2,429,331)	1
2260 - Intercompany Payable 501c3	-	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	3,140,000	-	3,140,000
<b>Total Liabilities</b>	<b>1,461,208</b>	<b>-</b>	<b>7,397</b>	<b>5,902,642</b>	<b>561,666</b>	<b>1,126,730</b>	<b>3,552</b>	<b>3,171,138</b>	<b>(2,429,331)</b>	<b>9,805,002</b>
<b>Equity</b>										
Retained Earnings	3,418,722	991,261	5,227,082	3,011,298	2,904,858	418	715,895	33,931,944	-	50,201,478
3030 - Other Comprehensive Income	5,308	(29,155)	44,230	16,061	9,811	-	(5,727)	-	-	40,528
Net Income	(25,561)	(40,869)	57,141	284,093	133,342	112,097	37,600	1,262,861	-	1,820,704
<b>Total Equity (Fund Balance)</b>	<b>3,398,469</b>	<b>921,237</b>	<b>5,328,453</b>	<b>3,311,452</b>	<b>3,048,011</b>	<b>112,515</b>	<b>747,768</b>	<b>35,194,805</b>	<b>-</b>	<b>52,062,710</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 4,859,677</b>	<b>\$ 921,237</b>	<b>\$ 5,335,850</b>	<b>\$ 9,214,094</b>	<b>\$ 3,609,677</b>	<b>\$ 1,239,245</b>	<b>\$ 751,320</b>	<b>\$ 38,365,943</b>	<b>\$ (2,429,331)</b>	<b>\$ 61,867,712</b>

**Highlands Ranch Community Association  
Statement of Cash Flows for All Funds  
For the Seven Months Ending July 31, 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	\$ (25,561)	\$ (40,869)	\$ 57,141	\$ 284,093	\$ 133,342	\$ 112,097	\$ 37,600	\$ 1,262,861	\$ 1,820,704
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	53,809	-	-	-	-	59,541	1,714,657	1,828,007
(Gain) loss on asset disposal	-	-	-	-	-	-	-	400,033	400,033
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	(11,699)	-	-	(203,085)	-	-	-	-	(214,784)
Accounts receivable, other	(22,700)	8,046	13,699	(21,029)	(13,196)	(10,905)	243	303	(45,539)
Prepaid expenses and other assets	54,563	-	-	220,574	-	12,535	-	-	287,672
Other	4,890	(20,551)	4,748	16,056	2,178	7,002	(4,500)	-	9,823
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	(533,355)	-	-	43,457	1,240	32,134	-	15,569	(440,955)
Accrued payroll and related items	-	-	-	-	-	-	-	-	-
Assessments paid in advance	(60,877)	-	-	(807,885)	-	-	-	-	(868,762)
Deferred revenue	269,167	-	-	2,928,818	-	3,114	-	-	3,201,099
<b>Net cash from (used for) operating activities</b>	<b>(325,572)</b>	<b>435</b>	<b>75,588</b>	<b>2,460,999</b>	<b>123,564</b>	<b>155,977</b>	<b>92,884</b>	<b>3,393,423</b>	<b>5,977,298</b>
<b>Cash flows from investing activities</b>									
Proceeds from sale of equipment	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	(66,769)	-	-	-	-	(112,845)	(3,390,429)	(3,570,044)
<b>Net cash from (used for) investing activities</b>	<b>-</b>	<b>(66,769)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(112,845)</b>	<b>(3,390,429)</b>	<b>(3,570,044)</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	(253,270)	-	(1,148)	239,399	72,936	(66,684)	8,767	-	-
<b>Net cash from (used for) financing activities</b>	<b>(253,270)</b>	<b>-</b>	<b>(1,148)</b>	<b>239,399</b>	<b>72,936</b>	<b>(66,684)</b>	<b>8,767</b>	<b>-</b>	<b>-</b>
Net change in cash, cash equivalents, and restricted cash	(578,842)	(66,334)	74,440	2,700,398	196,500	89,293	(11,194)	2,994	2,407,255
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>\$ 4,539,241</b>	<b>\$ 604,791</b>	<b>\$ 5,315,403</b>	<b>\$ 7,276,098</b>	<b>\$ 3,328,289</b>	<b>\$ 166,564</b>	<b>\$ 196,049</b>	<b>\$ 3,355,410</b>	<b>\$ 24,781,845</b>

**HRCA Administrative Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Seven Months Ending July 31, 2024**

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Homeowner assessments	\$ 167,025	\$ 163,637	\$ 3,388	2%	\$ 1,149,837	\$ 1,145,461	\$ 4,376	0%
Homeowner fees	51,754	32,080	19,674	61%	399,964	330,006	69,958	21% <b>A</b>
Community improvement services	19,531	18,000	1,531	9%	98,059	108,000	(9,941)	(9%)
Legal Revenue	4,427	2,500	1,927	77%	18,321	17,500	821	5%
Recreation programs	50,856	50,500	356	1%	136,803	137,800	(997)	(1%)
Community events	19,549	28,750	(9,202)	(32%)	171,608	192,050	(20,442)	(11%) <b>B</b>
Interest	11,171	11,334	(163)	(1%)	128,869	79,341	49,528	62% <b>C</b>
Other revenue	12,195	10,792	1,403	13%	80,043	104,544	(24,501)	(23%) <b>D</b>
<b>Total revenues</b>	<b>336,508</b>	<b>317,594</b>	<b>18,914</b>	<b>6%</b>	<b>2,183,505</b>	<b>2,114,702</b>	<b>68,803</b>	<b>3%</b>
<b>Expenses</b>								
Salaries	133,623	141,445	7,822	6%	989,075	914,836	(74,239)	(8%)
Employee benefits	27,455	38,213	10,758	28%	289,238	264,927	(24,311)	(9%)
Facility operations	10,183	3,150	(7,033)	(223%)	38,415	22,350	(16,065)	(72%)
Professional services	22,330	23,060	730	3%	177,733	219,420	41,687	19% <b>E</b>
Advertising	-	1,500	1,500	100%	34	10,500	10,466	100%
Office expenses	44,970	13,001	(31,969)	(246%) <b>A</b>	205,810	111,405	(94,405)	(85%) <b>F</b>
Insurance	5,614	5,850	236	4%	39,299	40,950	1,651	4%
Information Technology Expenses	15,701	18,273	2,572	14%	126,083	127,910	1,827	1%
Occupancy	6,195	5,600	(595)	(11%)	40,126	39,200	(926)	(2%)
Program	27,102	31,900	4,798	15%	95,363	102,200	6,837	7%
Community events	50,039	57,000	6,961	12%	189,805	206,000	16,195	8%
Conferences, meetings and travel	1,381	1,485	104	7%	9,642	10,435	793	8%
Dues, subscriptions and memberships	1,071	1,260	189	15%	8,107	8,820	713	8%
Other operating expenses	-	-	-		335	-	(335)	
<b>Total expenses</b>	<b>345,665</b>	<b>341,737</b>	<b>(3,928)</b>	<b>(1%)</b>	<b>2,209,065</b>	<b>2,078,954</b>	<b>(130,111)</b>	<b>(6%)</b>
(Gains) / Losses	-	-	-		-	-	-	
<b>Excess (deficiency) of revenues over expenses</b>	<b>(9,157)</b>	<b>(24,143)</b>	<b>14,986</b>	<b>(62%)</b>	<b>(25,560)</b>	<b>35,749</b>	<b>(61,308)</b>	<b>(171%)</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>\$ (9,157)</b>	<b>\$ (24,143)</b>	<b>\$ 14,986</b>	<b>(62%)</b>	<b>\$ (25,560)</b>	<b>\$ 35,749</b>	<b>\$ (61,308)</b>	<b>(171%)</b>

Variance materiality = \$20k and 10%

**HRCA Administrative Fund  
Variance Analysis - Actual vs. Budget  
For the Seven Months Ending July 31, 2024**

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

---

**A -** Office expenses are unfavorable to budget due to higher postage/printing/newsletter expenses (\$27K), and bank/credit card fees (\$5K).

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

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- A -** Homeowner fees exceed budget due to more homes being sold than anticipated, resulting in higher transfer and status letter fees (\$51K). Also, legal and late fees charged for collection of delinquent assessments is higher than budgeted (\$18K).
- B -** Community Events revenue is unfavorable to budget primarily due to lower attendance at Beer Fest than anticipated.
- C -** Interest income exceeds budget YTD due to increased interest rates.
- D -** Other revenue is unfavorable to budget primarily due to lower sponsorship revenue than anticipated.
- E -** Professional services are favorable to budget because the budget includes costs for a community survey which may occur later in the year (\$50K), offset by higher legal fees.
- F -** Office expenses are unfavorable to budget due to higher postage/printing/newsletter expenses (\$75K), and bank/credit card fees (\$18K).



**Administrative Fund Community Events  
For the Seven Months Ending July 31, 2024**

	<b>Revenue</b>	<b>Expense</b>	<b>Profit/(Loss)</b>
Adult Swim Night	-	-	-
Beer Festival	65,242	(38,177)	27,065
Beer Festival donation	-	(26,000)	(26,000)
Cans Festival	4,771	(828)	3,943
Coffee with a Cop	-	(209)	(209)
Cold Cases and Cocktails	6,116	(824)	5,292
Doggie Splash	-	-	-
Easter Egg Hunt	700	(4,365)	(3,665)
Fall Craft Show	-	-	-
Farmers Market	3,500	(673)	2,827
Father Daughter Sweetheart Ball	19,462	(27,593)	(8,132)
Garage Sale	-	-	-
General	-	(3,640)	(3,640)
Glow in the Dark Yoga	-	-	-
Golf Tournament	31,327	(19,073)	12,254
Golf Tournament donation	-	(12,906)	(12,906)
HRCA Camp Cups	-	-	-
HRCA Socks	236	-	236
Hometown Holiday Celebration	-	-	-
House Decorations	-	-	-
Jewelry Show	-	-	-
July 4th Fireworks	-	(23,646)	(23,646)
July 4th Parade	-	(15,908)	(15,908)
Miscellaneous Pop Up Events	3,202	(1,872)	1,330
Miscellaneous Tastings	-	-	-
Oaked & Smoked	20,134	(10,037)	10,096
Other	-	(1,620)	(1,620)
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	-	(1,221)	(1,221)
Touch a Truck	-	-	-
	<b>171,608</b>	<b>(189,805)</b>	<b>(18,197)</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
Golf Tournament	-	-	-	-	-	27,000	-	-	-	-	-	-	27,000
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	115,750	28,750	14,400	23,150	9,450	250	13,950	253,250
<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
Golf Tournament	-	-	-	-	-	22,000	-	-	-	-	-	-	22,000
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	111,000	57,000	750	11,250	6,250	3,050	1,000	228,300
<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>4,750</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>24,950</b>

**HRCRA Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Seven Months Ending July 31, 2024**

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%			\$	%		
<b>Revenues</b>										
Homeowner assessments	\$ 1,551,067	\$ 1,550,413	\$ 654	0%		\$ 10,876,680	\$ 10,852,888	\$ 23,793	0%	
Recreation programs	779,360	646,869	132,491	20%	A	4,199,906	3,872,209	327,697	8%	
Facility operations	145,167	131,171	13,997	11%		799,376	780,830	18,546	2%	
Interest	27,499	14,467	13,031	90%		154,567	101,271	53,297	53%	A
Other revenue	2,569	10	2,559	25,592%		261,102	37,070	224,032	604%	B
<b>Total revenues</b>	<b>2,505,661</b>	<b>2,342,929</b>	<b>162,732</b>	<b>7%</b>		<b>16,291,632</b>	<b>15,644,267</b>	<b>647,365</b>	<b>4%</b>	
<b>Expenses</b>										
Salaries	1,087,887	1,121,737	33,850	3%		6,751,256	6,524,565	(226,692)	(3%)	
Employee benefits	229,496	236,700	7,205	3%		1,689,714	1,536,635	(153,079)	(10%)	
Facility operations	132,090	102,710	(29,380)	(29%)	B	724,417	725,987	1,570	0%	
Professional services	23,251	18,600	(4,651)	(25%)		148,536	130,200	(18,336)	(14%)	
Advertising	5,051	6,550	1,499	23%		33,752	45,850	12,098	26%	
Office expenses	66,335	56,790	(9,545)	(17%)		374,702	336,221	(38,481)	(11%)	C
Insurance	39,457	41,075	1,618	4%		276,200	287,525	11,325	4%	
Information Technology Expenses	56,337	58,153	1,817	3%		400,715	407,073	6,358	2%	
Occupancy	131,709	138,414	6,705	5%		849,569	911,872	62,303	7%	
Program	171,467	187,443	15,976	9%		726,542	818,392	91,850	11%	D
Conferences, meetings and travel	1,242	490	(752)	(153%)		5,858	2,975	(2,883)	(97%)	
Licenses and permits	4,947	3,584	(1,362)	(38%)		39,474	47,497	8,023	17%	
Dues, subscriptions and memberships	622	250	(372)	(149%)		5,332	1,750	(3,582)	(205%)	
Other operating expenses	(103)	-	103			221	-	(221)		
<b>Total expenses</b>	<b>1,949,789</b>	<b>1,972,497</b>	<b>22,708</b>	<b>1%</b>		<b>12,026,289</b>	<b>11,776,542</b>	<b>(249,747)</b>	<b>(2%)</b>	
(Gains) / Losses	-	-	-			-	-	-		
<b>Excess (deficiency) of revenues over expenses</b>	<b>555,873</b>	<b>370,432</b>	<b>185,441</b>	<b>50%</b>		<b>4,265,344</b>	<b>3,867,725</b>	<b>397,618</b>	<b>10%</b>	
<b>Transfers</b>										
Transfers to Backcountry Fund	(47,917)	(47,917)	-	0%		(335,417)	(335,417)	-	0%	
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	(520,833)	(520,833)	0	0%		(3,645,833)	(3,645,833)	0	0%	
<b>Total transfers In / (Out)</b>	<b>(568,750)</b>	<b>(568,750)</b>	<b>0</b>	<b>0%</b>		<b>(3,981,250)</b>	<b>(3,981,250)</b>	<b>0</b>	<b>0%</b>	
<b>Net revenues (expenses)</b>	<b>\$ (12,877)</b>	<b>\$ (198,318)</b>	<b>\$ 185,441</b>	<b>(94%)</b>		<b>\$ 284,094</b>	<b>\$ (113,525)</b>	<b>\$ 397,619</b>	<b>(350%)</b>	

Variance materiality = \$25k and 10%

**HRCR Recreation Fund  
Variance Analysis - Actual vs. Budget  
For the Seven Months Ending July 31, 2024**

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

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- Program revenue exceeds budget due to high participation in summer programs: Aquatics (\$26K); Preschool (\$70K - which includes recognition of final UPK revenue for 2023/2024 preschool year); and Sports and Fitness programs (\$37K).
- A -**
- B -** Facility operations expenses exceed budget due to high maintenance costs (\$17K), uniform purchases (\$6K), and pool maintenance (\$6K).

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

---

- A -** Interest income exceeds budget YTD due to increased interest rates.
- B -** Other revenue exceeds budget primarily due to insurance reimbursements for the tornado damage incurred in prior year (\$145K), grant received from HRCAA for SR curtain (\$25K), and preschool grants (\$50K).
- C -** Office expenses are unfavorable to budget primarily due to higher bank/credit card fees (\$26K); postage/printing/newsletter expenses (\$8K); and cell phone and supplies (\$5K).
- D -** Program expenses are favorable to budget due to lower program marketing expenses (\$37K) and lower contract labor and supplies for arts and education programs (\$27K), and lower daycamp excursion preschool costs (\$26K) with one less class running.

**HRC Backcountry Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Seven Months Ending July 31, 2024**

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Recreation programs	\$ 321,331	\$ 338,500	\$ (17,169)	(5%)	\$ 879,644	\$ 965,450	\$ (85,806)	(9%)
Facility operations	623	1,354	(731)	(54%)	4,359	9,478	(5,119)	(54%)
Interest	-	-	-		-	200	(200)	(100%)
Other revenue	15,833	15,833	-	0%	129,159	124,331	4,828	4%
<b>Total revenues</b>	<b>337,787</b>	<b>355,687</b>	<b>(17,900)</b>	<b>(5%)</b>	<b>1,013,162</b>	<b>1,099,459</b>	<b>(86,297)</b>	<b>(8%)</b>
<b>Expenses</b>								
Salaries	160,727	160,459	(267)	0%	764,503	795,266	30,764	4%
Employee benefits	31,739	32,170	431	1%	189,218	193,256	4,037	2%
Facility operations	13,835	17,000	3,165	19%	58,551	75,860	17,310	23%
Office expenses	280	390	110	28%	2,835	4,005	1,170	29%
Insurance	3,656	3,800	144	4%	25,594	26,600	1,006	4%
Information Technology Expenses	-	-	-		20	-	(20)	(100%)
Program	41,134	31,500	(9,634)	(31%)	179,476	173,500	(5,976)	(3%)
Conferences, meetings and travel	4,140	3,050	(1,090)	(36%)	16,285	17,250	965	6%
Other operating expenses	-	-	-		-	-	-	
<b>Total expenses</b>	<b>255,511</b>	<b>248,370</b>	<b>(7,141)</b>	<b>(3%)</b>	<b>1,236,481</b>	<b>1,285,737</b>	<b>49,256</b>	<b>4%</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>82,276</b>	<b>107,317</b>	<b>(25,041)</b>	<b>(23%)</b>	<b>(223,319)</b>	<b>(186,278)</b>	<b>(37,041)</b>	<b>20%</b>
<b>Transfers</b>								
Transfers to Backcountry Fund	47,917	47,917	-	0%	335,417	335,417	-	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>335,417</b>	<b>335,417</b>	<b>-</b>	<b>0%</b>
<b>Net revenues (expenses)</b>	<b>\$ 130,193</b>	<b>\$ 155,234</b>	<b>\$ (25,041)</b>	<b>(16%)</b>	<b>\$ 112,097</b>	<b>\$ 149,139</b>	<b>\$ (37,041)</b>	<b>(25%)</b>

Variance materiality = \$10k and 10%

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

**A-** Facility operations are favorable to budget due to fewer costs for vegetation and weed management.

**HRCA**  
**Statement of Revenues and Expenses**  
**July 31, 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	167,025	1,551,067	-	1,718,092	163,637	1,550,413	-	1,714,050	3,388	654	-	4,042				0%
Homeowner fees	51,754	-	-	51,754	32,080	-	-	32,080	19,674	-	-	19,674	61%			61%
Community Improvement Services	19,531	-	-	19,531	18,000	-	-	18,000	1,531	-	-	1,531	9%			9%
Legal Revenue	4,427	-	-	4,427	2,500	-	-	2,500	1,927	-	-	1,927	77%			77%
Recreation programs	50,856	779,360	321,331	1,151,547	50,500	646,869	338,500	1,035,869	356	132,491	(17,169)	115,678	1%	20%	-5%	11%
Facility operations	-	145,167	623	145,790	-	131,171	1,354	132,525	-	13,997	(731)	13,266		11%	-54%	10%
Community Events	19,549	-	-	19,549	28,750	-	-	28,750	(9,202)	-	-	(9,202)	-32%			-32%
Interest	11,171	27,499	-	38,670	11,334	14,467	-	25,802	(163)	13,031	-	12,868	-1%	90%		50%
Other revenue	12,195	2,569	15,833	30,597	10,792	10	15,833	26,635	1,403	2,559	-	3,962	13%	25592%	0%	15%
<b>Total revenues</b>	<b>336,508</b>	<b>2,505,661</b>	<b>337,787</b>	<b>3,179,957</b>	<b>317,594</b>	<b>2,342,929</b>	<b>355,687</b>	<b>3,016,211</b>	<b>18,914</b>	<b>162,732</b>	<b>(17,900)</b>	<b>163,746</b>	<b>6%</b>	<b>7%</b>	<b>-5%</b>	<b>5%</b>
<b>Expenses</b>																
Salaries	133,623	1,087,887	160,727	1,382,237	141,445	1,121,737	160,459	1,423,642	7,822	33,850	(267)	41,405	6%	3%	0%	3%
Employee benefits	27,455	229,496	31,739	288,690	38,213	236,700	32,170	307,084	10,758	7,205	431	18,393	28%	3%	1%	6%
Facility operations	10,183	132,090	13,835	156,109	3,150	102,710	17,000	122,860	(7,033)	(29,380)	3,165	(33,249)	-223%	-29%	19%	-27%
Professional services	22,330	23,251	-	45,581	23,060	18,600	-	41,660	730	(4,651)	-	(3,921)	3%	-25%		-9%
Advertising	-	5,051	-	5,051	1,500	6,550	-	8,050	1,500	1,499	-	2,999	100%	23%		37%
Office expenses	44,970	66,335	280	111,585	13,001	56,790	390	70,181	(31,969)	(9,545)	110	(41,404)	-246%	-17%	28%	-59%
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	15,701	56,337	-	72,038	18,273	58,153	-	76,426	2,572	1,817	-	4,389	14%	3%		6%
Occupancy	6,195	131,709	-	137,904	5,600	138,414	-	144,014	(595)	6,705	-	6,110	-11%	5%		4%
Program	27,102	171,467	41,134	239,703	31,900	187,443	31,500	250,843	4,798	15,976	(9,634)	11,140	15%	9%	-31%	4%
Community events	50,039	-	-	50,039	57,000	-	-	57,000	6,961	-	-	6,961	12%			12%
Conferences, meetings and travel	1,381	1,242	4,140	6,763	1,485	490	3,050	5,025	104	(752)	(1,090)	(1,738)	7%	-153%	-36%	-35%
Licenses and permits	-	4,947	-	4,947	-	3,584	-	3,584	-	(1,362)	-	(1,362)				-38%
Dues, subscriptions and memberships	1,071	622	-	1,693	1,260	250	-	1,510	189	(372)	-	(183)	15%	-149%		-12%
Other operating expenses	-	(103)	-	(103)	-	-	-	-	-	103	-	103				
<b>Total expenses</b>	<b>345,665</b>	<b>1,949,789</b>	<b>255,511</b>	<b>2,550,965</b>	<b>341,737</b>	<b>1,972,497</b>	<b>248,370</b>	<b>2,562,604</b>	<b>(3,928)</b>	<b>22,708</b>	<b>(7,141)</b>	<b>11,640</b>	<b>-1%</b>	<b>1%</b>	<b>-3%</b>	<b>0%</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>(9,157)</b>	<b>(12,877)</b>	<b>130,193</b>	<b>108,159</b>	<b>(24,143)</b>	<b>(198,318)</b>	<b>155,234</b>	<b>(67,227)</b>	<b>14,986</b>	<b>185,441</b>	<b>(25,041)</b>	<b>175,386</b>	<b>-62%</b>	<b>-94%</b>	<b>-16%</b>	<b>-261%</b>

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Seven Months Ending July 31, 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	1,149,837	10,876,680	-	12,026,517	1,145,461	10,852,888	-	11,998,348	4,376	23,793	-	28,169	0%	0%		0%
Homeowner fees	399,964	-	-	399,964	330,006	-	-	330,006	69,958	-	-	69,958	21%			21%
Community Improvement Services	98,059	-	-	98,059	108,000	-	-	108,000	(9,941)	-	-	(9,941)	-9%			-9%
Legal Revenue	18,321	-	-	18,321	17,500	-	-	17,500	821	-	-	821	5%			5%
Recreation programs	136,803	4,199,906	879,644	5,216,353	137,800	3,872,209	965,450	4,975,459	(997)	327,697	(85,806)	240,894	-1%	8%	-9%	5%
Facility operations	-	799,376	4,359	803,735	-	780,830	9,478	790,308	-	18,546	(5,119)	13,428		2%	-54%	2%
Community Events	171,608	-	-	171,608	192,050	-	-	192,050	(20,442)	-	-	(20,442)	-11%			-11%
Interest	128,869	154,567	-	283,436	79,341	101,271	200	180,812	49,528	53,297	(200)	102,625	62%	53%	-100%	57%
Other revenue	80,043	261,102	129,159	470,305	104,544	37,070	124,331	265,945	(24,501)	224,032	4,828	204,360	-23%	604%	4%	77%
<b>Total revenues</b>	<b>2,183,505</b>	<b>16,291,632</b>	<b>1,013,162</b>	<b>19,488,299</b>	<b>2,114,702</b>	<b>15,644,267</b>	<b>1,099,459</b>	<b>18,858,428</b>	<b>68,803</b>	<b>647,365</b>	<b>(86,297)</b>	<b>629,871</b>	<b>3%</b>	<b>4%</b>	<b>-8%</b>	<b>3%</b>
<b>Expenses</b>																
Salaries	989,075	6,751,256	764,503	8,504,833	914,836	6,524,565	795,266	8,234,667	(74,239)	(226,692)	30,764	(270,166)	-8%	-3%	4%	-3%
Employee benefits	289,238	1,689,714	189,218	2,168,171	264,927	1,536,635	193,256	1,994,818	(24,311)	(153,079)	4,037	(173,353)	-9%	-10%	2%	-9%
Facility operations	38,415	724,417	58,551	821,382	22,350	725,987	75,860	824,197	(16,065)	1,570	17,310	2,815	-72%	0%	23%	0%
Professional services	177,733	148,536	-	326,269	219,420	130,200	-	349,620	41,687	(18,336)	-	23,351	19%	-14%		7%
Advertising	34	33,752	-	33,786	10,500	45,850	-	56,350	10,466	12,098	-	22,564	100%	26%		40%
Office expenses	205,810	374,702	2,835	583,347	111,405	336,221	4,005	451,631	(94,405)	(38,481)	1,170	(131,716)	-85%	-11%	29%	-29%
Insurance	39,299	276,200	25,594	341,093	40,950	287,525	26,600	355,075	1,651	11,325	1,006	13,982	4%	4%	4%	4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	126,083	400,715	20	526,818	127,910	407,073	-	534,983	1,827	6,358	(20)	8,165	1%	2%		2%
Occupancy	40,126	849,569	-	889,695	39,200	911,872	-	951,072	(926)	62,303	-	61,377	-2%	7%		6%
Program	95,363	726,542	179,476	1,001,381	102,200	818,392	173,500	1,094,092	6,837	91,850	(5,976)	92,712	7%	11%	-3%	8%
Community events	189,805	-	-	189,805	206,000	-	-	206,000	16,195	-	-	16,195	8%			8%
Conferences, meetings and travel	9,642	5,858	16,285	31,785	10,435	2,975	17,250	30,660	793	(2,883)	965	(1,125)	8%	-97%	6%	-4%
Licenses and permits	-	39,474	-	39,474	-	47,497	-	47,497	-	8,023	-	8,023				17%
Dues, subscriptions and memberships	8,107	5,332	-	13,439	8,820	1,750	-	10,570	713	(3,582)	-	(2,869)	8%	-205%		-27%
Other operating expenses	335	221	-	557	-	-	-	-	(335)	(221)	-	(557)				
<b>Total expenses</b>	<b>2,209,065</b>	<b>12,026,289</b>	<b>1,236,481</b>	<b>15,471,835</b>	<b>2,078,954</b>	<b>11,776,542</b>	<b>1,285,737</b>	<b>15,141,233</b>	<b>(130,111)</b>	<b>(249,747)</b>	<b>49,256</b>	<b>(330,602)</b>	<b>-6%</b>	<b>-2%</b>	<b>4%</b>	<b>-2%</b>
<b>Transfers</b>																
Transfers to Backcountry Fund	-	(335,417)	335,417	-	-	(335,417)	335,417	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-	-				
Transfers for Reserves	-	(3,645,833)	-	(3,645,833)	-	(3,645,833)	-	(3,645,833)	-	0	-	0		0%		0%
<b>Total Transfers In / (Out)</b>	<b>-</b>	<b>(3,981,250)</b>	<b>335,417</b>	<b>(3,645,833)</b>	<b>-</b>	<b>(3,981,250)</b>	<b>335,417</b>	<b>(3,645,833)</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>(25,560)</b>	<b>284,094</b>	<b>112,097</b>	<b>370,632</b>	<b>35,749</b>	<b>(113,525)</b>	<b>149,139</b>	<b>71,362</b>	<b>(61,308)</b>	<b>397,619</b>	<b>(37,041)</b>	<b>299,269</b>	<b>-171%</b>	<b>-350%</b>	<b>-25%</b>	<b>419%</b>