



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**September 30, 2024**

**HRCA Financial Statements**  
**September 30, 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 Nine Months Ending September 30, 2024**

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE		ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT			
<b>Revenues</b>											
Homeowner assessments	\$ 1,482,956	\$ -	\$ -	\$ 13,977,818	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,460,774
Homeowner fees	541,836	-	-	-	-	-	-	-	-	-	541,836
Community improvement services	131,100	-	-	-	-	-	-	-	-	-	131,100
Legal Revenue	22,897	-	-	-	-	-	-	-	-	-	22,897
Recreation programs	181,990	-	-	5,055,061	-	1,017,115	-	-	-	-	6,254,166
Facility operations	-	-	-	949,436	-	5,605	-	-	-	(49,500)	905,541
Community events	213,991	-	-	-	-	-	-	-	-	-	213,991
Advertising	-	-	-	-	-	-	-	-	-	-	-
Interest	156,729	18,214	204,606	204,376	120,255	-	4,626	122,950	-	-	831,756
Other revenue	102,287	-	-	263,170	36,000	161,075	-	-	-	-	562,532
<b>Total revenues</b>	<b>2,833,786</b>	<b>18,214</b>	<b>204,606</b>	<b>20,449,861</b>	<b>156,255</b>	<b>1,183,795</b>	<b>4,626</b>	<b>122,950</b>	<b>(49,500)</b>	<b>(49,500)</b>	<b>24,924,593</b>
<b>Expenses</b>											
Salaries	1,260,895	-	-	8,627,982	-	968,422	-	-	-	-	10,857,299
Employee benefits	376,129	-	-	2,131,983	-	235,160	-	-	-	-	2,743,272
Facility operations	46,778	-	-	976,133	368,980	76,409	6,909	-	-	-	1,475,209
Depreciation Expense	-	70,044	-	-	-	-	76,931	2,237,260	-	-	2,384,235
Professional services	229,303	-	-	177,010	-	-	-	-	-	-	406,313
Advertising	2,930	-	-	45,847	-	-	-	-	-	-	48,777
Office expenses	257,780	-	-	470,948	-	3,227	-	-	-	-	731,955
Insurance	50,935	-	-	357,180	-	32,662	-	-	-	-	440,777
Interest	-	-	-	-	-	-	-	140,123	-	-	140,123
Information Technology Expenses	158,164	1,547	-	509,470	4,866	20	2,213	-	-	-	676,280
Occupancy	51,786	-	-	1,123,251	-	-	-	-	-	(49,500)	1,125,537
Program	131,809	-	-	881,379	-	215,736	-	-	-	-	1,228,924
Community events	204,040	-	-	-	-	-	-	-	-	-	204,040
Conferences, meetings and travel	11,709	-	-	7,424	-	23,589	-	-	-	-	42,722
Licenses and permits	-	-	-	49,635	-	-	-	-	-	-	49,635
Dues, subscriptions and memberships	9,867	-	-	6,576	-	-	-	-	-	-	16,443
Other operating expenses	335	-	-	245	-	-	-	-	-	-	580
<b>Total expenses</b>	<b>2,792,460</b>	<b>71,591</b>	<b>-</b>	<b>15,365,063</b>	<b>373,846</b>	<b>1,555,225</b>	<b>86,053</b>	<b>2,377,383</b>	<b>(49,500)</b>	<b>(49,500)</b>	<b>22,572,121</b>
(Gains) / Losses	-	-	-	-	-	-	-	419,160	-	-	419,160
<b>Excess (deficiency) of revenues over expense</b>	<b>41,326</b>	<b>(53,377)</b>	<b>204,606</b>	<b>5,084,798</b>	<b>(217,591)</b>	<b>(371,430)</b>	<b>(81,427)</b>	<b>(2,673,593)</b>	<b>-</b>	<b>-</b>	<b>1,933,312</b>
<b>Transfers</b>											
Transfers to Backcountry Fund	-	-	-	(431,250)	-	431,250	-	-	-	-	-
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-
Transfers for Reserves	-	-	(107,007)	(4,687,499)	327,515	-	107,007	4,359,984	-	-	-
<b>Total transfers (Out) / In</b>	<b>-</b>	<b>-</b>	<b>(107,007)</b>	<b>(5,118,749)</b>	<b>327,515</b>	<b>431,250</b>	<b>107,007</b>	<b>4,359,984</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net revenues (expenses)</b>	<b>\$ 41,326</b>	<b>\$ (53,377)</b>	<b>\$ 97,599</b>	<b>\$ (33,951)</b>	<b>\$ 109,924</b>	<b>\$ 59,820</b>	<b>\$ 25,580</b>	<b>\$ 1,686,391</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,933,312</b>

**Highlands Ranch Community Association, Inc.**  
**Balance Sheet for All Funds**  
**As of September 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	\$ 477,057	\$ -	\$ -	\$ 1,307,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,784,427
1002 - Wells Fargo Payroll Checking	59,784	-	-	-	-	-	-	-	-	59,784
1003 - Wells Fargo Rec Operating Checking	156	-	-	(62,165)	-	-	-	-	-	(62,009)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	358,595	-	-	-	358,595
1005 - Wells Fargo Admin Operating Checking	135,243	-	-	-	-	-	-	-	-	135,243
<b>Wells Fargo Checking, Payroll and Sweep</b>	<b>672,240</b>	-	-	<b>1,245,205</b>	-	<b>358,595</b>	-	-	-	<b>2,276,040</b>
1010 - Front Range Bank MM	-	-	-	248,018	-	-	-	-	-	248,018
<b>Other Investment Accounts</b>	-	-	-	<b>248,018</b>	-	-	-	-	-	<b>248,018</b>
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,872,827	-	1,872,827
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	129	-	129
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	1,510,079	-	1,510,079
<b>Wells Fargo Bond Fund Accounts</b>	-	-	-	-	-	-	-	<b>3,383,035</b>	-	<b>3,383,035</b>
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	2,041,254	-	-	-	-	2,041,254
1024 - Morgan Stanley OSCA	-	-	5,370,822	-	-	-	-	-	-	5,370,822
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	1,823,935	-	-	-	-	1,823,935
1050 - Morgan Stanley Admin Op	2,472,041	-	-	-	-	-	-	-	-	2,472,041
1051 - Morgan Stanley Rec Op	-	-	-	5,437,277	-	-	-	-	-	5,437,277
<b>Morgan Stanley</b>	<b>2,472,041</b>	-	<b>5,370,822</b>	<b>5,437,277</b>	<b>3,865,189</b>	-	-	-	-	<b>17,145,329</b>
1028 - RBC Wealth Mgmt Admin Reserve MM	-	606,152	-	-	-	-	-	-	-	606,152
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	198,485	-	-	198,485
<b>RBC Wealth Management</b>	-	<b>606,152</b>	-	-	-	-	<b>198,485</b>	-	-	<b>804,637</b>
<b>Cash on Hand</b>	<b>(1,496)</b>	-	-	<b>3,070</b>	-	-	-	-	-	<b>1,574</b>
<b>Total Cash &amp; Equivalents</b>	<b>3,142,785</b>	<b>606,152</b>	<b>5,370,822</b>	<b>6,933,570</b>	<b>3,865,189</b>	<b>358,595</b>	<b>198,485</b>	<b>3,383,035</b>	-	<b>23,858,633</b>
<b>Accounts Receivable and Other Assets</b>										
1100 - AR-Assessments & Legal	27,856	-	-	223,056	-	-	-	-	-	250,912
1105 - Allowance for Doubtful Accounts	(11,606)	-	-	(62,455)	-	-	-	-	-	(74,061)
1180 - AR- Covenants & Legal	134,568	-	-	(200)	-	-	-	-	-	134,368
2102 - Unearned CIS Fines & Fees	(111,776)	-	-	-	-	-	-	-	-	(111,776)
1191 - Accrued Interest Receivable	18,937	5,073	24,820	52,421	28,848	-	2,093	13,051	-	145,243
1195 - Miscellaneous Receivable	130,036	-	-	47,184	-	-	-	-	-	177,220
1196 - Misc Rec – PM Shared Credit	-	-	-	78,674	-	-	-	-	-	78,674
1200 - Prepaid Expense	60,323	-	-	225,379	-	3,812	-	-	-	289,514
1205 - Prepaid Insurance	37,466	-	-	286,209	-	16,667	-	-	-	340,342
1210 - Inventory	-	-	-	50,476	-	-	-	-	-	50,476
1225 - Undeposited Funds	39	-	-	-	-	-	-	-	-	39
1250 - Interfund Receivable	640,044	-	(5,433)	542,969	-	1,011,680	-	-	(2,189,260)	-
1260 - Intercompany Receivable 501c3	13,296	-	-	(5,420)	4,720	15,833	-	-	-	28,429
1600 - Bond Issuance Costs	-	-	-	-	-	-	-	8,971	-	8,971
<b>Total Accounts Receivable and Other Assets</b>	<b>939,183</b>	<b>5,073</b>	<b>19,387</b>	<b>1,438,293</b>	<b>33,568</b>	<b>1,047,992</b>	<b>2,093</b>	<b>22,022</b>	<b>(2,189,260)</b>	<b>1,318,351</b>
<b>Fixed Assets</b>										
Fixed Assets - Cost	-	806,391	-	-	-	-	1,589,766	81,251,042	-	83,647,199
Fixed Assets - Accumulated Depreciation	-	(497,317)	-	-	-	-	(1,048,806)	(45,835,483)	-	(47,381,606)
<b>Total Fixed Assets</b>	-	<b>309,074</b>	-	-	-	-	<b>540,960</b>	<b>35,415,559</b>	-	<b>36,265,593</b>
<b>Total ASSETS</b>	<b>\$ 4,081,968</b>	<b>\$ 920,299</b>	<b>\$ 5,390,209</b>	<b>\$ 8,371,863</b>	<b>\$ 3,898,757</b>	<b>\$ 1,406,587</b>	<b>\$ 741,538</b>	<b>\$ 38,820,616</b>	<b>\$ (2,189,260)</b>	<b>\$ 61,442,577</b>

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

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
<b>LIABILITIES &amp; EQUITY</b>										
<b>Liabilities</b>										
2000 - Accounts Payable	149,430	-	-	1,198,970	-	8,782	-	-	-	1,357,182
2005 - Accrued Expenses	52,576	-	-	210,373	1,488	49,439	-	-	-	313,876
2006 - Accrued AP - PM Shared Credit	-	-	-	(137)	-	-	-	-	-	(137)
2007 - FAMLI Payable	(579)	-	-	(2,246)	-	(3,991)	-	-	-	(6,816)
2009 - Colorado Payback	3,332	-	-	5,543	-	-	-	-	-	8,875
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	62,277	-	62,277
2020 - Sales Taxes Payable - State	-	-	-	1,400	-	-	-	-	-	1,400
2045 - Accrued Payroll & Vacation Expense	84,227	-	-	560,856	-	62,295	-	-	-	707,378
2050 - AFLAC Pre-Tax	-	-	-	-	-	-	-	-	-	-
2100 - Unearned Assessments	193,969	-	-	2,097,510	-	-	-	-	-	2,291,479
2101 - Deferred Assessments	21,717	-	-	-	-	-	-	-	-	21,717
2105 - Unearned Program & Facilities Revenue	29,192	-	-	1,245,734	-	-	-	-	-	1,274,926
2110 - Unearned Other Revenue	-	-	-	24,154	-	1,868	-	-	-	26,022
2250 - Interfund Payable	69,090	11,479	7,397	7,171	862,617	1,227,955	3,552	-	(2,189,260)	1
2260 - Intercompany Payable 501c3	-	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	3,140,000	-	3,140,000
<b>Total Liabilities</b>	<b>604,613</b>	<b>11,479</b>	<b>7,397</b>	<b>5,349,328</b>	<b>864,105</b>	<b>1,346,348</b>	<b>3,552</b>	<b>3,202,277</b>	<b>(2,189,260)</b>	<b>9,199,839</b>
<b>Equity</b>										
Retained Earnings	3,418,724	991,261	5,227,082	3,011,298	2,904,859	419	715,892	33,931,948	-	50,201,483
3030 - Other Comprehensive Income	17,305	(29,064)	58,131	45,188	19,869	-	(3,486)	-	-	107,943
Net Income	41,326	(53,377)	97,599	(33,951)	109,924	59,820	25,580	1,686,391	-	1,933,312
<b>Total Equity (Fund Balance)</b>	<b>3,477,355</b>	<b>908,820</b>	<b>5,382,812</b>	<b>3,022,535</b>	<b>3,034,652</b>	<b>60,239</b>	<b>737,986</b>	<b>35,618,339</b>	<b>-</b>	<b>52,242,738</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 4,081,968</b>	<b>\$ 920,299</b>	<b>\$ 5,390,209</b>	<b>\$ 8,371,863</b>	<b>\$ 3,898,757</b>	<b>\$ 1,406,587</b>	<b>\$ 741,538</b>	<b>\$ 38,820,616</b>	<b>\$ (2,189,260)</b>	<b>\$ 61,442,577</b>

**Highlands Ranch Community Association**  
**Statement of Cash Flows for All Funds**  
**For the Nine Months Ending September 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	\$ 41,326	\$ (53,377)	\$ 97,599	\$ (33,951)	\$ 109,924	\$ 59,820	\$ 25,580	\$ 1,686,391	\$ 1,933,312
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	70,044	-	-	-	-	76,931	2,237,260	2,384,235
(Gain) loss on asset disposal	-	-	-	-	-	-	-	419,160	419,160
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	6,501	-	-	45,203	-	-	-	-	51,704
Accounts receivable, other	29,648	5,589	9,326	(87,590)	(19,270)	(5,400)	(811)	1,082	(67,426)
Prepaid expenses and other assets	5,312	-	-	(54,909)	-	4,390	-	-	(45,207)
Other	16,887	(20,460)	18,649	45,183	12,236	7,002	(2,260)	-	77,237
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	(375,031)	-	-	1,231,781	1,487	37,222	-	46,708	942,167
Accrued payroll and related items	-	-	-	-	-	-	-	-	-
Assessments paid in advance	59,677	-	-	341,371	-	-	-	-	401,048
Deferred revenue	(89,613)	-	-	30,753	-	1,868	-	-	(56,992)
<b>Net cash from (used for) operating activities</b>	<b>(305,293)</b>	<b>1,796</b>	<b>125,574</b>	<b>1,517,841</b>	<b>104,377</b>	<b>104,902</b>	<b>99,440</b>	<b>4,390,601</b>	<b>6,039,238</b>
<b>Cash flows from investing activities</b>									
Proceeds from sale of equipment	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	(78,248)	-	-	-	-	(116,965)	(4,359,981)	(4,555,195)
<b>Net cash from (used for) investing activities</b>	<b>-</b>	<b>(78,248)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(116,965)</b>	<b>(4,359,981)</b>	<b>(4,555,195)</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	(1,670,005)	11,479	4,285	840,029	629,023	176,422	8,767	-	-
<b>Net cash from (used for) financing activities</b>	<b>(1,670,005)</b>	<b>11,479</b>	<b>4,285</b>	<b>840,029</b>	<b>629,023</b>	<b>176,422</b>	<b>8,767</b>	<b>-</b>	<b>-</b>
Net change in cash, cash equivalents, and restricted cash	(1,975,298)	(64,973)	129,859	2,357,870	733,400	281,324	(8,758)	30,619	1,484,043
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>\$ 3,142,785</b>	<b>\$ 606,152</b>	<b>\$ 5,370,822</b>	<b>\$ 6,933,570</b>	<b>\$ 3,865,189</b>	<b>\$ 358,595</b>	<b>\$ 198,485</b>	<b>\$ 3,383,035</b>	<b>\$ 23,858,633</b>

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

	Current Month				Year To Date				
	Actual	Budget	Variance		Actual	Budget	Variance		
			\$	%			\$	%	
<b>Revenues</b>									
Homeowner assessments	\$ 165,807	\$ 163,637	\$ 2,169	1%	\$ 1,482,956	\$ 1,472,735	\$ 10,221	1%	
Homeowner fees	43,605	29,900	13,706	46%	541,836	448,285	93,551	21%	A
Community improvement services	17,745	14,000	3,745	27%	131,100	140,000	(8,900)	(6%)	
Legal Revenue	(144)	2,500	(2,644)	(106%)	22,897	22,500	397	2%	
Recreation programs	25,080	36,000	(10,920)	(30%)	181,990	187,800	(5,810)	(3%)	
Community events	28,625	23,150	5,475	24%	213,991	229,600	(15,609)	(7%)	
Interest	12,350	11,334	1,016	9%	156,729	102,010	54,719	54%	B
Other revenue	12,053	10,792	1,261	12%	102,287	129,128	(26,841)	(21%)	C
<b>Total revenues</b>	<b>305,122</b>	<b>291,313</b>	<b>13,809</b>	<b>5%</b>	<b>2,833,786</b>	<b>2,732,058</b>	<b>101,728</b>	<b>4%</b>	
<b>Expenses</b>									
Salaries	132,764	126,633	(6,131)	(5%)	1,260,895	1,168,102	(92,794)	(8%)	
Employee benefits	46,137	36,612	(9,526)	(26%)	376,129	338,512	(37,616)	(11%)	D
Facility operations	2,082	3,150	1,068	34%	46,778	28,950	(17,828)	(62%)	
Professional services	17,486	23,060	5,574	24%	229,303	265,540	36,237	14%	E
Advertising	2,897	1,500	(1,397)	(93%)	2,930	13,500	10,570	78%	
Office expenses	23,941	13,201	(10,740)	(81%)	257,780	141,807	(115,973)	(82%)	F
Insurance	6,021	5,850	(171)	(3%)	50,935	52,650	1,715	3%	
Information Technology Expenses	16,351	18,273	1,922	11%	158,164	164,456	6,292	4%	
Occupancy	5,781	5,600	(181)	(3%)	51,786	50,400	(1,386)	(3%)	
Program	20,489	27,700	7,211	26%	131,809	138,100	6,291	5%	
Community events	3,231	11,300	8,069	71%	204,040	218,050	14,010	6%	
Conferences, meetings and travel	1,252	1,485	233	16%	11,709	13,405	1,696	13%	
Dues, subscriptions and memberships	873	1,260	387	31%	9,867	11,340	1,473	13%	
Other operating expenses	-	-	-		335	-	(335)		
<b>Total expenses</b>	<b>279,305</b>	<b>275,623</b>	<b>(3,682)</b>	<b>(1%)</b>	<b>2,792,460</b>	<b>2,604,812</b>	<b>(187,649)</b>	<b>(7%)</b>	
(Gains) / Losses	-	-	-		-	-	-		
<b>Excess (deficiency) of revenues over expenses</b>	<b>25,817</b>	<b>15,690</b>	<b>10,127</b>	<b>65%</b>	<b>41,326</b>	<b>127,246</b>	<b>(85,921)</b>	<b>(68%)</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>\$ 25,817</b>	<b>\$ 15,690</b>	<b>\$ 10,127</b>	<b>65%</b>	<b>\$ 41,326</b>	<b>\$ 127,246</b>	<b>\$ (85,921)</b>	<b>(68%)</b>	

Variance materiality = \$20k and 10%

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

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

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No items met scope for the month.

**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 (\$59K). Also, legal and late fees charged for collection of delinquent assessments (\$26K) and credit card fees (\$7K) exceed budget.
- B -** Interest income exceeds budget YTD due to increased interest rates.
- C -** Other revenue is unfavorable to budget primarily due to lower sponsorship revenue than anticipated.
- D -** Employee benefits are higher than budget primarily due to increased medical insurance as a result of higher than anticipated plan participation (\$29K). In addition, retirement plan and employee relations expenses exceeded budget.
- E -** Professional services are favorable to budget because the community survey (\$50K) is being deferred until next year; offset by higher legal fees.
- F -** Office expenses are unfavorable to budget due to higher postage/printing/newsletter expenses (\$86K), and bank/credit card fees (\$28K).



**Administrative Fund Community Events  
For the Nine Months Ending September 30, 2024**

	<b>Revenue</b>	<b>Expense</b>	<b>Profit/(Loss)</b>
Beer Festival	64,702	(40,128)	24,574
Beer Festival donation	-	(26,000)	(26,000)
Cans Festival	4,771	(828)	3,943
Coffee with a Cop	-	(262)	(262)
Cold Cases and Cocktails	6,116	(875)	5,241
Doggie Splash	6,060	-	6,060
Easter Egg Hunt	700	(4,490)	(3,790)
Fall Craft Show	15,345	(933)	14,412
Farmers Market	7,000	(673)	6,327
Father Daughter Sweetheart Ball	19,462	(27,593)	(8,132)
Garage Sale	-	-	-
General	-	(3,766)	(3,766)
Golf Tournament	32,327	(19,101)	13,226
Golf Tournament donation	-	(12,906)	(12,906)
HRCA Socks	389	-	389
Hometown Holiday Celebration	-	-	-
House Decorations	-	-	-
Jewelry Show	-	-	-
July 4th Fireworks	-	(23,886)	(23,886)
July 4th Parade	2,593	(18,067)	(15,474)
Miscellaneous Pop Up Events	3,202	(1,872)	1,330
Miscellaneous Tastings	-	-	-
Oaked & Smoked	20,134	(10,041)	10,092
Other	-	(2,072)	(2,072)
Paranormal Party	-	-	-
Princess Teas	2,670	(1,213)	1,457
Recycling Events	-	-	-
Spirit Tastings	-	-	-
Spring Bazaar	14,249	-	14,249
Super Hero Party	-	-	-
Tacos and Tequila	14,272	(9,333)	4,939
Touch a Truck	-	-	-
	<b>213,991</b>	<b>(204,040)</b>	<b>9,951</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	-	-	-	-	-	-	-	-	-	-	-	-	-
House Decorating Halloween & Christn	-	-	-	-	-	-	-	-	50	50	-	-	100
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	11,300	6,300	3,050	1,000	228,400
<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>11,850</b>	<b>3,150</b>	<b>(2,800)</b>	<b>12,950</b>	<b>24,850</b>

**HRC Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Nine Months Ending September 30, 2024**

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Homeowner assessments	\$ 1,550,580	\$ 1,550,413	\$ 168	0%	\$ 13,977,818	\$ 13,953,713	\$ 24,105	0%
Recreation programs	458,644	431,897	26,747	6%	5,055,061	4,679,209	375,852	8%
Facility operations	79,239	88,506	(9,267)	(10%)	949,436	946,159	3,277	0%
Interest	24,372	14,467	9,905	68%	204,376	130,205	74,171	57% <b>A</b>
Other revenue	2,009	10	1,999	19,986%	263,170	37,090	226,080	610% <b>B</b>
<b>Total revenues</b>	<b>2,114,844</b>	<b>2,085,293</b>	<b>29,551</b>	<b>1%</b>	<b>20,449,860</b>	<b>19,746,375</b>	<b>703,484</b>	<b>4%</b>
<b>Expenses</b>								
Salaries	881,706	828,921	(52,785)	(6%)	8,627,982	8,260,288	(367,693)	(4%)
Employee benefits	209,085	216,615	7,530	3%	2,131,983	1,969,544	(162,439)	(8%)
Facility operations	116,247	102,025	(14,222)	(14%)	976,133	947,262	(28,871)	(3%)
Professional services	1,269	18,600	17,331	93%	177,010	167,400	(9,610)	(6%)
Advertising	7,094	6,550	(544)	(8%)	45,847	58,950	13,103	22%
Office expenses	44,513	40,225	(4,288)	(11%)	470,948	419,644	(51,304)	(12%) <b>C</b>
Insurance	41,523	41,075	(448)	(1%)	357,180	369,675	12,495	3%
Information Technology Expenses	53,629	58,153	4,524	8%	509,470	523,379	13,910	3%
Occupancy	120,816	128,899	8,083	6%	1,123,251	1,180,670	57,419	5%
Program	72,551	64,394	(8,157)	(13%)	881,379	987,708.40	106,330	11% <b>D</b>
Conferences, meetings and travel	477	360	(117)	(33%)	7,424	3,745	(3,679)	(98%)
Licenses and permits	6,796	3,584	(3,211)	(90%)	49,635	54,666	5,031	9%
Dues, subscriptions and memberships	622	250	(372)	(149%)	6,576	2,250	(4,326)	(192%)
Other operating expenses	93	-	(93)		245	-	(245)	
<b>Total expenses</b>	<b>1,556,420</b>	<b>1,509,652</b>	<b>(46,768)</b>	<b>(3%)</b>	<b>15,365,063</b>	<b>14,945,183</b>	<b>(419,881)</b>	<b>(3%)</b>
(Gains) / Losses	-	-	-		-	-	-	
<b>Excess (deficiency) of revenues over expenses</b>	<b>558,424</b>	<b>575,641</b>	<b>(17,217)</b>	<b>(3%)</b>	<b>5,084,797</b>	<b>4,801,193</b>	<b>283,604</b>	<b>6%</b>
<b>Transfers</b>								
Transfers to Backcountry Fund	(47,917)	(47,917)	-	0%	(431,250)	(431,250)	-	0%
Transfers for Capital Equipment	-	-	-		-	-	-	
Transfers for Reserves	(520,833)	(520,833)	0	0%	(4,687,499)	(4,687,500)	1	0%
<b>Total transfers In / (Out)</b>	<b>(568,750)</b>	<b>(568,750)</b>	<b>0</b>	<b>0%</b>	<b>(5,118,749)</b>	<b>(5,118,750)</b>	<b>1</b>	<b>0%</b>
<b>Net revenues (expenses)</b>	<b>\$ (10,326)</b>	<b>\$ 6,891</b>	<b>\$ (17,217)</b>	<b>(250%)</b>	<b>\$ (33,952)</b>	<b>\$ (317,557)</b>	<b>\$ 283,605</b>	<b>(89%)</b>

Variance materiality = \$25k and 10%

**HRCR Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Nine Months Ending September 30, 2024**

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

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No items met scope for the month.

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

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- 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 (\$20K); postage/printing/newsletter expenses (\$24K); and cell phone and supplies (\$5K).
- D -** Program expenses are favorable to budget due to lower program marketing expenses (\$48K); lower contract labor and supplies for arts and education programs (\$26K), lower daycamp excursion preschool costs (\$27K) with one less class running, and lower supplies expenses for birthday parties (\$6).

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

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Recreation programs	\$ 47,597	\$ 53,000	\$ (5,403)	(10%)	\$ 1,017,115	\$ 1,143,450	\$ (126,335)	(11%) <b>A</b>
Facility operations	623	1,354	(731)	(54%)	5,605	12,186	(6,581)	(54%)
Interest	-	100	(100)	(100%)	-	300	(300)	(100%)
Other revenue	16,083	20,083	(4,000)	(20%)	161,075	160,247	828	1%
<b>Total revenues</b>	<b>64,302</b>	<b>74,537</b>	<b>(10,235)</b>	<b>(14%)</b>	<b>1,183,795</b>	<b>1,316,183</b>	<b>(132,388)</b>	<b>(10%)</b>
<b>Expenses</b>								
Salaries	96,356	85,171	(11,185)	(13%) <b>A</b>	968,422	982,909	14,487	1%
Employee benefits	21,477	24,606	3,130	13%	235,160	244,207	9,047	4%
Facility operations	5,613	13,500	7,887	58%	76,409	108,860	32,451	30% <b>B</b>
Office expenses	172	915	743	81%	3,227	5,260	2,033	39%
Insurance	3,412	3,800	388	10%	32,662	34,200	1,538	4%
Information Technology Expenses	-	-	-		20	-	(20)	(100%)
Program	15,863	11,000	(4,863)	(44%)	215,736	196,900	(18,836)	(10%) <b>C</b>
Conferences, meetings and travel	1,446	2,550	1,104	43%	23,589	22,350	(1,239)	(6%)
Other operating expenses	-	-	-		-	-	-	
<b>Total expenses</b>	<b>144,339</b>	<b>141,543</b>	<b>(2,797)</b>	<b>(2%)</b>	<b>1,555,225</b>	<b>1,594,686</b>	<b>39,461</b>	<b>2%</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>(80,037)</b>	<b>(67,006)</b>	<b>(13,031)</b>	<b>19%</b>	<b>(371,430)</b>	<b>(278,503)</b>	<b>(92,928)</b>	<b>33%</b>
<b>Transfers</b>								
Transfers to Backcountry Fund	47,917	47,917	-	0%	431,250	431,250	-	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>431,250</b>	<b>431,250</b>	<b>-</b>	<b>0%</b>
<b>Net revenues (expenses)</b>	<b>\$ (32,120)</b>	<b>\$ (19,089)</b>	<b>\$ (13,031)</b>	<b>68%</b>	<b>\$ 59,820</b>	<b>\$ 152,747</b>	<b>\$ (92,928)</b>	<b>(61%)</b>

Variance materiality = \$10k and 10%

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

**A** - Salaries expense exceeds budget primarily due to vacation payout of terminated employee.

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

**A** - Recreation programs revenue is unfavorable to budget YTD due to fewer Wild Roots classes, fewer trail rides and horse camps, and fewer archery lessons.

**B** - Facility Operations expense is favorable to budget due to lower facility maintenance & supply costs across all programs (\$18K) and lower vegetation and weed management costs (\$21K), offset by increased equipment expenses (\$6K).

**C** - Program expenses exceed budget YTD primarily due to large vet bills and equine supplies.

**HRCA**  
**Statement of Revenues and Expenses**  
**September 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	165,807	1,550,580	-	1,716,387	163,637	1,550,413	-	1,714,050	2,169	168	-	2,337		1%	0%	0%
Homeowner fees	43,605	-	-	43,605	29,900	-	-	29,900	13,706	-	-	13,706	46%			46%
Community Improvement Services	17,745	-	-	17,745	14,000	-	-	14,000	3,745	-	-	3,745	27%			27%
Legal Revenue	(144)	-	-	(144)	2,500	-	-	2,500	(2,644)	-	-	(2,644)	-106%			-106%
Recreation programs	25,080	458,644	47,597	531,321	36,000	431,897	53,000	520,897	(10,920)	26,747	(5,403)	10,424	-30%	6%	-10%	2%
Facility operations	-	79,239	623	79,862	-	88,506	1,354	89,860	-	(9,267)	(731)	(9,998)		-10%	-54%	-11%
Community Events	28,625	-	-	28,625	23,150	-	-	23,150	5,475	-	-	5,475	24%			24%
Interest	12,350	24,372	-	36,723	11,334	14,467	100	25,902	1,016	9,905	(100)	10,821	9%	68%	-100%	42%
Other revenue	12,053	2,009	16,083	30,144	10,792	10	20,083	30,885	1,261	1,999	(4,000)	(741)	12%	19986%	-20%	-2%
<b>Total revenues</b>	<b>305,122</b>	<b>2,114,844</b>	<b>64,302</b>	<b>2,484,268</b>	<b>291,313</b>	<b>2,085,293</b>	<b>74,537</b>	<b>2,451,143</b>	<b>13,809</b>	<b>29,551</b>	<b>(10,235)</b>	<b>33,126</b>	<b>5%</b>	<b>1%</b>	<b>-14%</b>	<b>1%</b>
<b>Expenses</b>																
Salaries	132,764	881,706	96,356	1,110,826	126,633	828,921	85,171	1,040,725	(6,131)	(52,785)	(11,185)	(70,101)	-5%	-6%	-13%	-7%
Employee benefits	46,137	209,085	21,477	276,699	36,612	216,615	24,606	277,833	(9,526)	7,530	3,130	1,134	-26%	3%	13%	0%
Facility operations	2,082	116,247	5,613	123,942	3,150	102,025	13,500	118,675	1,068	(14,222)	7,887	(5,267)	34%	-14%	58%	-4%
Professional services	17,486	1,269	-	18,754	23,060	18,600	-	41,660	5,574	17,331	-	22,906	24%	93%		55%
Advertising	2,897	7,094	-	9,990	1,500	6,550	-	8,050	(1,397)	(544)	-	(1,940)	-93%	-8%		-24%
Office expenses	23,941	44,513	172	68,627	13,201	40,225	915	54,341	(10,740)	(4,288)	743	(14,286)	-81%	-11%	81%	-26%
Insurance	6,021	41,523	3,412	50,956	5,850	41,075	3,800	50,725	(171)	(448)	388	(231)	-3%	-1%	10%	0%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	16,351	53,629	-	69,980	18,273	58,153	-	76,426	1,922	4,524	-	6,446	11%	8%		8%
Occupancy	5,781	120,816	-	126,597	5,600	128,899	-	134,499	(181)	8,083	-	7,902	-3%	6%		6%
Program	20,489	72,551	15,863	108,903	27,700	64,394	11,000	103,094	7,211	(8,157)	(4,863)	(5,809)	26%	-13%	-44%	-6%
Community events	3,231	-	-	3,231	11,300	-	-	11,300	8,069	-	-	8,069	71%			71%
Conferences, meetings and travel	1,252	477	1,446	3,176	1,485	360	2,550	4,395	233	(117)	1,104	1,219	16%	-33%	43%	28%
Licenses and permits	-	6,796	-	6,796	-	3,584	-	3,584	-	(3,211)	-	(3,211)		-90%		-90%
Dues, subscriptions and memberships	873	622	-	1,495	1,260	250	-	1,510	387	(372)	-	15	31%	-149%		1%
Other operating expenses	-	93	-	93	-	-	-	-	-	(93)	-	(93)				
<b>Total expenses</b>	<b>279,305</b>	<b>1,556,420</b>	<b>144,339</b>	<b>1,980,065</b>	<b>275,623</b>	<b>1,509,652</b>	<b>141,543</b>	<b>1,926,817</b>	<b>(3,682)</b>	<b>(46,768)</b>	<b>(2,797)</b>	<b>(53,247)</b>	<b>-1%</b>	<b>-3%</b>	<b>-2%</b>	<b>-3%</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>25,817</b>	<b>(10,326)</b>	<b>(32,120)</b>	<b>(16,629)</b>	<b>15,690</b>	<b>6,891</b>	<b>(19,089)</b>	<b>3,492</b>	<b>10,127</b>	<b>(17,217)</b>	<b>(13,031)</b>	<b>(20,121)</b>	<b>65%</b>	<b>-250%</b>	<b>68%</b>	<b>-576%</b>

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Nine Months Ending September 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	1,482,956	13,977,818	-	15,460,774	1,472,735	13,953,713	-	15,426,448	10,221	24,105	-	34,326	1%	0%		0%
Homeowner fees	541,836	-	-	541,836	448,285	-	-	448,285	93,551	-	-	93,551	21%			21%
Community Improvement Services	131,100	-	-	131,100	140,000	-	-	140,000	(8,900)	-	-	(8,900)	-6%			-6%
Legal Revenue	22,897	-	-	22,897	22,500	-	-	22,500	397	-	-	397	2%			2%
Recreation programs	181,990	5,055,061	1,017,115	6,254,165	187,800	4,679,209	1,143,450	6,010,459	(5,810)	375,852	(126,335)	243,706	-3%	8%	-11%	4%
Facility operations	-	949,436	5,605	955,040	-	946,159	12,186	958,345	-	3,277	(6,581)	(3,304)		0%	-54%	0%
Community Events	213,991	-	-	213,991	229,600	-	-	229,600	(15,609)	-	-	(15,609)	-7%			-7%
Interest	156,729	204,376	-	361,105	102,010	130,205	300	232,515	54,719	74,171	(300)	128,590	54%	57%	-100%	55%
Other revenue	102,287	263,170	161,075	526,532	129,128	37,090	160,247	326,465	(26,841)	226,080	828	200,067	-21%	610%	1%	61%
<b>Total revenues</b>	<b>2,833,786</b>	<b>20,449,860</b>	<b>1,183,795</b>	<b>24,467,441</b>	<b>2,732,058</b>	<b>19,746,375</b>	<b>1,316,183</b>	<b>23,794,616</b>	<b>101,728</b>	<b>703,484</b>	<b>(132,388)</b>	<b>672,824</b>	<b>4%</b>	<b>4%</b>	<b>-10%</b>	<b>3%</b>
<b>Expenses</b>																
Salaries	1,260,895	8,627,982	968,422	10,857,299	1,168,102	8,260,288	982,909	10,411,299	(92,794)	(367,693)	14,487	(446,000)	-8%	-4%	1%	-4%
Employee benefits	376,129	2,131,983	235,160	2,743,271	338,512	1,969,544	244,207	2,552,263	(37,616)	(162,439)	9,047	(191,008)	-11%	-8%	4%	-7%
Facility operations	46,778	976,133	76,409	1,099,320	28,950	947,262	108,860	1,085,072	(17,828)	(28,871)	32,451	(14,248)	-62%	-3%	30%	-1%
Professional services	229,303	177,010	-	406,313	265,540	167,400	-	432,940	36,237	(9,610)	-	26,627	14%	-6%		6%
Advertising	2,930	45,847	-	48,778	13,500	58,950	-	72,450	10,570	13,103	-	23,672	78%	22%		33%
Office expenses	257,780	470,948	3,227	731,955	141,807	419,644	5,260	566,711	(115,973)	(51,304)	2,033	(165,244)	-82%	-12%	39%	-29%
Insurance	50,935	357,180	32,662	440,777	52,650	369,675	34,200	456,525	1,715	12,495	1,538	15,748	3%	3%	4%	3%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	158,164	509,470	20	667,654	164,456	523,379	-	687,835	6,292	13,910	(20)	20,181	4%	3%		3%
Occupancy	51,786	1,123,251	-	1,175,036	50,400	1,180,670	-	1,231,070	(1,386)	57,419	-	56,034	-3%	5%		5%
Program	131,809	881,379	215,736	1,228,924	138,100	987,708	196,900	1,322,708	6,291	106,330	(18,836)	93,784	5%	11%	-10%	7%
Community events	204,040	-	-	204,040	218,050	-	-	218,050	14,010	-	-	14,010	6%			6%
Conferences, meetings and travel	11,709	7,424	23,589	42,721	13,405	3,745	22,350	39,500	1,696	(3,679)	(1,239)	(3,221)	13%	-98%	-6%	-8%
Licenses and permits	-	49,635	-	49,635	-	54,666	-	54,666	-	5,031	-	5,031		9%		9%
Dues, subscriptions and memberships	9,867	6,576	-	16,443	11,340	2,250	-	13,590	1,473	(4,326)	-	(2,853)	13%	-192%		-21%
Other operating expenses	335	245	-	581	-	-	-	-	(335)	(245)	-	(581)				
<b>Total expenses</b>	<b>2,792,460</b>	<b>15,365,063</b>	<b>1,555,225</b>	<b>19,712,749</b>	<b>2,604,812</b>	<b>14,945,183</b>	<b>1,594,686</b>	<b>19,144,680</b>	<b>(187,649)</b>	<b>(419,881)</b>	<b>39,461</b>	<b>(568,069)</b>	<b>-7%</b>	<b>-3%</b>	<b>2%</b>	<b>-3%</b>
<b>Transfers</b>																
Transfers to Backcountry Fund	-	(431,250)	431,250	-	-	(431,250)	431,250	-	-	-	-	-		0%	0%	
Transfers for Capital Equipment	-	-	-	-	-	-	-	-	-	-	-	-				
Transfers for Reserves	-	(4,687,499)	-	(4,687,499)	-	(4,687,500)	-	(4,687,500)	-	1	-	1		0%		0%
<b>Total Transfers In / (Out)</b>	<b>-</b>	<b>(5,118,749)</b>	<b>431,250</b>	<b>(4,687,499)</b>	<b>-</b>	<b>(5,118,750)</b>	<b>431,250</b>	<b>(4,687,500)</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>41,326</b>	<b>(33,952)</b>	<b>59,820</b>	<b>67,193</b>	<b>127,246</b>	<b>(317,557)</b>	<b>152,747</b>	<b>(37,564)</b>	<b>(85,921)</b>	<b>283,605</b>	<b>(92,928)</b>	<b>104,757</b>	<b>-68%</b>	<b>-89%</b>	<b>-61%</b>	<b>-279%</b>