



# HIGHLANDS RANCH

Community Scholarship Fund

## Financial Statements

Second Quarter 2024

**HRCSF Department - HRCSF**  
**Income Statement**  
**For the quarter ending 6/30/24**

| Current        |             | Current       | Variance    | Actual          | Variance      |               |                |                        |   |                           | Current       | Budget      | Variance      | Last Year   | Variance        |
|----------------|-------------|---------------|-------------|-----------------|---------------|---------------|----------------|------------------------|---|---------------------------|---------------|-------------|---------------|-------------|-----------------|
| QTR            | % Rev       | Budget        | Actual vs.  | Last Year       | Actual vs.    | QTR           | % Rev          | Prior Year             | Account   | Program                   | YTD           | % Rev       | YTD           | % Rev       | Cur YTD vs.     |
|                |             |               | Budget      |                 | Prior Year    |               |                |                        |   |                           |               |             | Budget        | YTD         | Prior YTD       |
| <b>Income</b>  |             |               |             |                 |               |               |                |                        |   |                           |               |             |               |             |                 |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 4110 - Grant Revenue                              | Therapeutic Recreation    | -             | 0%          | -             | 0%          | -               |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 4110 - Grant Revenue                              | General                   | -             | 0%          | -             | 0%          | -               |
| 1,033          | 2%          | -             | 0%          | 1,033           | -             | 0.0%          | 1,033          | -                      | 4120 - Sponsorship Revenue                        | General                   | 1,033         | 2%          | -             | 0%          | 1,033           |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 4120 - Sponsorship Revenue                        | HRCSF Scholarship Program | -             | 0%          | 3,000         | 4%          | (3,000)         |
| 26,000         | 45%         | 50,000        | 73%         | (24,000)        | 50,000        | 93.7%         | (24,000)       | -                      | 4140 - Donation & Fundraising Revenue             | Beer Festival             | 26,000        | 42%         | 50,000        | 69%         | (24,000)        |
| -              | 0%          | 700           | 1%          | (700)           | 680           | 1.3%          | (680)          | -                      | 4140 - Donation & Fundraising Revenue             | General                   | 25            | 0%          | 700           | 1%          | (675)           |
| 4,302          | 7%          | -             | 0%          | 4,302           | -             | 0.0%          | 4,302          | -                      | 4140 - Donation & Fundraising Revenue             | Golf Tournament           | 4,302         | 7%          | -             | 0%          | 4,302           |
| 5,000          | 9%          | -             | 0%          | 5,000           | -             | 0.0%          | 5,000          | -                      | 4140 - Donation & Fundraising Revenue             | HRCSF Scholarship Program | 5,000         | 8%          | -             | 0%          | 5,000           |
| 21,425         | 37%         | 18,000        | 26%         | 3,425           | 2,670         | 5.0%          | 18,755         | -                      | 4140 - Donation & Fundraising Revenue             | Therapeutic Recreation    | 24,956        | 41%         | 18,500        | 26%         | 6,456           |
| 19             | 0%          | 6             | 0%          | 13              | 4             | 0.0%          | 15             | -                      | 4555 - Investment Interest/Divdnd Rev             | General                   | 25            | 0%          | 12            | 0%          | 13              |
| <b>57,779</b>  | <b>100%</b> | <b>68,706</b> | <b>100%</b> | <b>(10,927)</b> | <b>53,353</b> | <b>100.0%</b> | <b>4,427</b>   | <b>Total - Income</b>  |   |                           | <b>61,342</b> | <b>100%</b> | <b>72,212</b> | <b>100%</b> | <b>(11,870)</b> |
| <b>Expense</b> |             |               |             |                 |               |               |                |                        |   |                           |               |             |               |             |                 |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5120 - Program Supplies & Expenses                | Therapeutic Recreation    | -             | 0%          | -             | 0%          | -               |
| 2,430          | 4%          | -             | 0%          | (2,430)         | -             | 0.0%          | (2,430)        | -                      | 5155 - HRCSF Events Exp                           | HRCSF Scholarship Program | 2,430         | 4%          | -             | 0%          | (2,430)         |
| 13,551         | 23%         | 11,100        | 16%         | (2,451)         | 11,132        | 20.9%         | (2,419)        | -                      | 5155 - HRCSF Events Exp                           | Therapeutic Recreation    | 13,551        | 22%         | 11,100        | 15%         | (2,451)         |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5165 - Scholarship Award Expense                  | HRCSF Scholarship Program | -             | 0%          | -             | 0%          | -               |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5200 - Volunteer and Committee Expense            | General                   | -             | 0%          | -             | 0%          | -               |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5305 - Therapeutic Recreation Scholarship Expense | Therapeutic Recreation    | -             | 0%          | -             | 0%          | -               |
| 295            | 1%          | 512           | 1%          | 217             | 512           | 1.0%          | 217            | -                      | 5555 - Reimburse HRCA expenses                    | General                   | 620           | 1%          | 977           | 1%          | 357             |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5615 - Advertising Expense                        | General                   | 50            | 0%          | -             | 0%          | (50)            |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5710 - Audit & Accounting Services                | General                   | -             | 0%          | -             | 0%          | -               |
| -              | 0%          | 15            | 0%          | 15              | 15            | 0.0%          | 15             | -                      | 5730 - Bank, Credit Card & ACH Expense            | General                   | -             | 0%          | 30            | 0%          | 30              |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5770 - Office Supply Expense                      | General                   | -             | 0%          | -             | 0%          | -               |
| -              | 0%          | -             | 0%          | -               | -             | 0.0%          | -              | -                      | 5775 - Postage Expense                            | General                   | -             | 0%          | -             | 0%          | -               |
| 266            | 0%          | 259           | 0%          | (7)             | 259           | 0.5%          | (7)            | -                      | 5800 - Liability Insurance Expense                | General                   | 532           | 1%          | 529           | 1%          | (3)             |
| <b>16,542</b>  | <b>29%</b>  | <b>11,886</b> | <b>17%</b>  | <b>(4,656)</b>  | <b>11,918</b> | <b>22.3%</b>  | <b>(4,624)</b> | <b>Total - Expense</b> |   |                           | <b>17,183</b> | <b>28%</b>  | <b>12,635</b> | <b>17%</b>  | <b>(4,548)</b>  |
| <b>41,237</b>  | <b>71%</b>  | <b>56,820</b> | <b>83%</b>  | <b>(15,583)</b> | <b>65,271</b> | <b>122.3%</b> | <b>(197)</b>   | <b>Net Income</b>      |   |                           | <b>44,159</b> | <b>72%</b>  | <b>59,577</b> | <b>83%</b>  | <b>(15,418)</b> |

Highlands Ranch Community Association, Inc.

Parent Company : HRCSF

Balance Sheet

As of June 30, 2024

|   | HRCSF             |
|---|-------------------|
| <b>ASSETS</b>                                     |                   |
| <b>Cash &amp; Equivalents</b>                     |                   |
| 1040 - Wells Fargo HRCSF Checking                 | \$ 113,835        |
| 1041 - Wells Fargo HRCSF Savings                  | 20,792            |
| 1043 - Wells Fargo HRCSF TR Checking              | 10,054            |
| 1046 - Wells Fargo HRCSF TR Savings               | -                 |
| <b>Total Cash &amp; Equivalents</b>               | <b>144,681</b>    |
| <b>Accounts Receivable and Other Assets</b>       |                   |
| 1195 - Miscellaneous Receivable                   | -                 |
| 1200 - Prepaid Expense                            | -                 |
| 1205 - Prepaid Insurance                          | 177               |
| 1260 - Intercompany Receivable 501c3              | 29,995            |
| <b>Total Accounts Receivable and Other Assets</b> | <b>30,172</b>     |
| <b>Fixed Assets</b>                               |                   |
| 1398 - Sculptures                                 | -                 |
| <b>Total Fixed Assets</b>                         | <b>-</b>          |
| <b>Total ASSETS</b>                               | <b>\$ 174,853</b> |
| <b>LIABILITIES &amp; EQUITY</b>                   |                   |
| <b>Liabilities</b>                                |                   |
| 2000 - Accounts Payable                           | -                 |
| 2005 - Accrued Expenses                           | 1,500             |
| 2105 - Unearned Program & Facilities Revenue      | 2,213             |
| 2260 - Intercompany Payable 501c3                 | -                 |
| <b>Total Liabilities</b>                          | <b>3,713</b>      |
| <b>Equity</b>                                     |                   |
| Retained Earnings                                 | 126,981           |
| 3030 - Other Comprehensive Income                 | -                 |
| Net Income  | 44,159            |
| <b>Total Equity (Fund Balance)</b>                | <b>171,139</b>    |
| <b>Total LIABILITIES &amp; EQUITY</b>             | <b>\$ 174,852</b> |