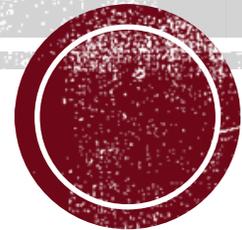




HIGHLANDS RANCH
COMMUNITY ASSOCIATION

MEETING
OF THE
DELEGATES

MAY 16, 2023



BUSINESS AGENDA

- Guest Speaker: Douglas County Assessor | *Toby Damisch*



HIGHLANDS RANCH
COMMUNITY ASSOCIATION



BUSINESS AGENDA

- Douglas County Sheriff's Office Update
 - Undersheriff Walcher
 - Bureau Chief McIntosh



BUSINESS AGENDA

- Pledge of Allegiance
- Proof of Notice of Meeting
- Roll Call/Establishment of Quorum
- Approval of Minutes from Preceding Meeting of the Delegates,
April 18, 2023
- Member Forum | *3-minute limit*



BOARD OF DIRECTORS REPORT

GOLF TOURNAMENT

- Thursday, June 15 @ 8:00 a.m.
- Tournament proceeds benefit the HRCNA Non-profits
- Sign up to be a sponsor or a golfer at the QR Code to the right
- Sign up link will be provided in the meeting recap, too



BOARD OF DIRECTORS REPORT

QUARTERLY BOARD REVIEW RECAP

- Successful meeting
- Board orientation and recap of roles and duties
- Pro Forma planning is well underway



GENERAL MANAGER REPORT

EASTRIDGE RENOVATION

- Eastridge is under construction, which started Monday, May 8.
- The project's first phase is demolition, which will last several weeks until the end of May.
- Guests must enter the indoor pool area through the doors next to the vending machines
- Currently, showers are unavailable to members, but the deck showers by the leisure and lap pools are open.
- Beginning May 26th, the outdoor pool locker rooms will be open and showering facilities will be accessible.



GENERAL MANAGER REPORT

2ND DELEGATE ELECTION

- 2023 marks the first year that HRCA has held elections through an online voting format.
- Election Buddy, our online voting vendor, sends postcards with a secure code that can be accessed online or through a scannable QR Code.
- Members still have the option to vote through a paper ballot/postcard by dropping off their postcard in person, emailing, or mailing their selection.
- 2nd Election postcards go out at the end of this week, and voting is open through June 16.
- Going into this election there were 15 non-sub-appointed vacancies. We have candidates for 12 of those Districts.
- Community engagement has increased greatly using this system.



BALLOT EXAMPLE

Dear District # XX Homeowner:

You are invited to participate in the Second Delegate Election for **Delegate District # XX** of the Highlands Ranch Community Association (HRCA), Inc.. You have until June 16, 2023, at 5:00 PM Mountain time to cast your vote.

Known candidates for your district: **Candidate Name, 123 ABC Street, Highlands Ranch, CO**

To cast your vote using your phone or computer visit **ebv.io/ballot** and use your personal access key **XXXX-YYYY-ZZZZ-1111**.

Please select one of the following: To elect Candidate Name as the Delegate for District #XX

Approval Abstain Write in Candidate: _____

Signature: _____

Date: _____

If choosing to vote by submitting this card rather than online, this card must be signed and dated and delivered IN PERSON in order to be valid.



HIGHLANDS RANCH
COMMUNITY ASSOCIATION



BALLOT EXAMPLE

HRCA District # XX



Please plan on submitting your vote through one of the following options:

- 1) Scan the QR code above to vote electronically.
 - 2) Vote electronically using the link and access key on the reverse of this postcard
 - 3) Mail or drop off this card IN PERSON to the return address.
 - 4) Email your vote to theresa.hill@hrcaonline.org
-

HIGHLANDS RANCH COMMUNITY ASSOCIATION
9568 S UNIVERSITY BLVD
HIGHLANDS RANCH, CO 80126

POSTAGE
INDICIA



FIRST NAME, LAST NAME
9568 S UNIVERSITY BLVD
HIGHLANDS RANCH, CO 80126-2912



HIGHLANDS RANCH
COMMUNITY ASSOCIATION



GENERAL MANAGER REPORT

DELEGATE TOURS

- Tour of Southridge: Tuesday, June 20 @ 4:00 p.m.
- Occurring before our next Delegate Meeting
- Should last about an hour and a half
- Sign up link will be provided in the recap email going out tomorrow, too



GENERAL MANAGER REPORT

DELEGATE TOURS

- Backcountry Tours and Presentations
- The Backcountry would love to introduce your neighborhood or sub-association briefly.
- Also offering Delegate UTV Tours
- Sign up link will be provided in the recap email going out tomorrow, too



BUSINESS AGENDA

- Continued/New Business
- Delegate Forum | *3-minute time limit*
- Adjournment





HIGHLANDS RANCH
COMMUNITY ASSOCIATION

MEETING OF
THE BOARD

MAY 16, 2023



BUSINESS AGENDA

- Call to Order
- Roll Call/Establishment of Quorum
- Proof of Notice of Meeting



BUSINESS AGENDA

- Consent Agenda Approval:
 - Board Meeting Minutes – April 2023
 - ARC Meeting Minutes – April 2023
 - DRC Meeting Minutes – April 2023
 - Finance Committee Minutes – April 2023
 - Bylaw Committee Minutes – April 2023
 - Finance Committee Member Reappointments
 - Account Delinquency Notices
 - DRC Applicant Kyle Matthews
 - Updated CDRs



BUSINESS AGENDA

- Member Forum
- Director Comments
- Committee Reports
 - Delegate Meeting
 - Finance Committee





HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Highlands Ranch Community Association

Financial Statements

April 30, 2023

HRCA Financial Statements
April 30, 2023
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Highlands Ranch Community Association, Inc.
Statement of Revenues and Expenses for All Funds
For the Four Months Ending April 30, 2023

	ADMINISTRATIVE			RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE	OSCA	OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
Revenues										
Homeowner assessments	\$ 770,247	\$ -	\$ -	\$ 5,977,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,747,764
Homeowner fees	206,904	-	-	-	-	-	-	-	-	206,904
Community improvement services	118,323	-	-	-	-	-	-	-	-	118,323
Legal Revenue	(155)	-	-	-	-	-	-	-	-	(155)
Recreation programs	-	-	-	1,943,048	-	76,524	-	-	-	2,019,572
Facility operations	-	-	-	458,170	-	5,418	-	-	(22,000)	441,588
Community events	48,155	-	-	-	-	-	-	-	-	48,155
Advertising	-	-	-	-	-	-	-	-	-	-
Management Fee Revenue	-	-	-	-	-	-	-	-	-	-
Interest and other Revenue	49,200	3,541	39,578	142,821	76,841	44,360	1,341	56,272	(1,473)	412,481
Total revenues	1,192,674	3,541	39,578	8,521,556	76,841	126,302	1,341	56,272	(23,473)	9,994,632
Expenses										
Salaries	483,637	-	-	3,155,639	-	257,397	-	-	-	3,896,673
Employee benefits	111,673	-	-	920,207	-	101,104	-	-	-	1,132,984
Facility operations	12,047	-	-	341,100	58,442	20,468	-	-	-	432,057
Depreciation Expense	-	21,824	-	-	-	-	41,736	898,917	-	962,477
Professional services	104,178	-	-	63,499	-	1,080	-	-	-	168,757
Advertising	9,957	-	-	20,278	-	(114)	-	-	-	30,121
Office expenses	93,344	-	-	218,107	490	2,184	-	-	-	314,125
Insurance	23,692	-	-	158,030	-	14,855	-	-	-	196,577
Interest	-	-	-	-	1,473	-	-	118,802	(1,473)	118,802
Information Technology Expenses	76,596	-	-	237,659	-	-	-	-	-	314,255
Occupancy	23,579	-	-	548,394	-	-	-	-	(22,000)	549,973
Program	27	-	-	327,246	-	62,971	-	-	-	390,244
Community events	30,597	-	-	-	-	-	-	-	-	30,597
Conferences, meetings and travel	5,235	-	-	3,290	-	4,298	-	-	-	12,823
Licenses and permits	-	-	-	13,752	-	-	-	-	-	13,752
Dues, subscriptions and memberships	3,300	-	-	886	-	-	-	-	-	4,186
Management Fee Expense	-	-	-	-	-	-	-	-	-	-
Other operating expenses	2,733	-	-	(780)	-	-	-	-	-	1,953
Total expenses	980,595	21,824	-	6,007,307	60,405	464,243	41,736	1,017,719	(23,473)	8,570,356
(Gains) / Losses	-	-	-	-	-	-	-	12,229	-	12,229
Excess (deficiency) of revenues over expenses	212,079	(18,283)	39,578	2,514,249	16,436	(337,941)	(40,395)	(973,676)	-	1,412,047
Transfers to Bond Fund	-	-	-	(1,166,604)	-	-	-	1,166,604	-	-
Transfers to Backcountry Fund	-	-	-	(124,950)	-	124,950	-	-	-	-
Transfers for Capital Equipment	-	-	-	(11,938)	-	-	-	11,938	-	-
Transfers for Reserves	-	-	(35,095)	(198,150)	(331,460)	-	35,095	529,609	-	(1)
Total transfers	-	-	(35,095)	(1,501,642)	(331,460)	124,950	35,095	1,708,151	-	(1)
Net revenues (expenses)	\$ 212,079	\$ (18,283)	\$ 4,483	\$ 1,012,607	\$ (315,024)	\$ (212,991)	\$ (5,300)	\$ 734,475	\$ -	\$ 1,412,046

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of April 30, 2023

ASSETS	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE		ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT			
Current Assets											
Cash & Equivalents											
1000 - Wells Fargo Invest Sweep	\$ 4,372,909	\$ -	\$ -	\$ 1,181,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,554,711
1002 - Wells Fargo Payroll Checking	128,925	-	-	-	-	-	-	-	-	-	128,925
1003 - Wells Fargo Rec Operating Checking	-	-	-	(61,020)	-	-	-	-	-	-	(61,020)
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	110,086	-	-	-	-	110,086
1005 - Wells Fargo Admin Operating Checking	31,646	-	-	-	-	-	-	-	-	-	31,646
Wells Fargo Checking, Payroll and Sweep	4,533,480	-	-	1,120,782	-	110,086	-	-	-	-	5,764,348
1010 - Front Range Bank MM	-	-	-	247,645	-	-	-	-	-	-	247,645
Other Investment Accounts	-	-	-	247,645	-	-	-	-	-	-	247,645
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,749,564	-	-	1,749,564
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	534,882	-	-	534,882
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	2,673,813	-	-	2,673,813
Wells Fargo Bond Fund Accounts	-	-	-	-	-	-	-	4,958,259	-	-	4,958,259
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	-	-	-	-	-	-	-
1023 - Morgan Stanley Capital Project CD	-	-	-	-	2,542,812	-	-	-	-	-	2,542,812
1024 - Morgan Stanley OSCA	-	-	27,307	-	-	-	-	-	-	-	27,307
1025 - Morgan Stanley OSCA CD	-	-	5,032,311	-	-	-	-	-	-	-	5,032,311
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	(236,111)	-	-	-	-	-	(236,111)
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	3,167,336	-	-	-	-	-	3,167,336
1050 - Morgan Stanley Admin Op	2,013,854	-	-	-	-	-	-	-	-	-	2,013,854
1051 - Morgan Stanley Rec Op	-	-	-	2,322,951	-	-	-	-	-	-	2,322,951
Morgan Stanley	2,013,854	-	5,059,618	2,322,951	5,474,037	-	-	-	-	-	14,870,460
1028 - RBC Wealth Mgmt Admin Reserve MM	-	241,049	-	-	-	-	-	-	-	-	241,049
1029 - RBC Wealth Mgmt Admin Reserve CD	-	618,578	-	-	-	-	-	-	-	-	618,578
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	8,287	-	-	-	-	8,287
1031 - RBC Wealth Mgmt BC Operating CD	-	-	-	-	-	38,140	-	-	-	-	38,140
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	41,801	-	-	-	41,801
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	163,823	-	-	-	163,823
1036 - RBC Wealth Mgmt Spec Proj Fund MM	13,567	-	-	-	-	-	-	-	-	-	13,567
1037 - RBC Wealth Mgmt Spec Proj Fund CD	-	-	-	-	-	-	-	-	-	-	-
RBC Wealth Management	13,567	859,627	-	-	-	46,427	205,624	-	-	-	1,125,245
1044 - Cash Drawer Cash on Hand	-	-	-	2,876	-	-	-	-	-	-	2,876
1045 - Program Cash on Hand	200	-	-	-	-	-	-	-	-	-	200
1048 - Deposit Cash Clearing	(1,064)	-	-	-	-	-	-	-	-	-	(1,064)
Cash on Hand	(864)	-	-	2,876	-	-	-	-	-	-	2,012
Total Cash & Equivalents	6,560,037	859,627	5,059,618	3,694,254	5,474,037	156,513	205,624	4,958,259	-	-	26,967,969
Accounts Receivable											
1100 - AR-Assessments & Legal	80,431	-	-	584,411	-	-	-	-	-	-	664,842
1105 - Allowance for Doubtful Accounts	(19,434)	-	-	(55,387)	-	-	-	-	-	-	(74,821)
1180 - AR - Covenants & Legal	362,081	-	-	-	-	-	-	-	-	-	362,081
1191 - Accrued Interest Receivable	-	-	-	-	-	-	-	16,723	-	-	16,723
1195 - Miscellaneous Receivable	-	-	-	12,528	4,720	-	-	-	-	-	17,248
1196 - Misc Rec – PM Shared Credit	-	-	-	31,026	-	-	-	-	-	-	31,026
Total Accounts Receivable	423,078	-	-	572,578	4,720	-	-	16,723	-	-	1,017,099
Other Current Asset											
1200 - Prepaid Expense	69,472	-	-	193,562	-	8,370	-	-	-	-	271,404
1205 - Prepaid Insurance	20,498	-	-	124,372	-	11,378	-	-	-	-	156,248
1210 - Inventory	-	-	-	55,057	-	-	-	-	-	-	55,057
1225 - Undeposited Funds	(996)	-	-	-	-	-	-	-	-	-	(996)
Total Other Current Asset	88,974	-	-	372,991	-	19,748	-	-	-	-	481,713
Total Current Assets	7,072,089	859,627	5,059,618	4,639,823	5,478,757	176,261	205,624	4,974,982	-	-	28,466,781
Fixed Assets											
Fixed Assets - Cost	-	613,946	-	-	-	-	1,392,974	77,344,295	-	-	79,351,215
Fixed Assets - Accumulated Depreciation	-	(388,956)	-	-	-	-	(909,465)	(44,691,158)	-	-	(45,989,579)
Total Fixed Assets	-	224,990	-	-	-	-	483,509	32,653,137	-	-	33,361,636
Other Assets											
1110 - PM Cash Clearing	-	-	-	-	-	-	-	-	-	-	-
1250 - Interfund Receivable	1,643,996	-	13,819	4,671,430	8,079	22,263	-	-	(6,359,587)	-	-
1255 - Loan from OSCA Loan Receivable	-	-	112,500	-	-	-	-	-	(112,500)	-	-
1260 - Intercompany Receivable 501c3	9,323	-	-	4,977	-	8,688	-	-	-	-	22,988
1600 - Bond Issuance Costs	-	-	-	-	-	-	-	26,085	-	-	26,085
Total Other Assets	1,653,319	-	126,319	4,676,407	8,079	30,951	-	26,085	(6,472,087)	-	49,073
Total ASSETS	\$ 8,725,408	\$ 1,084,617	\$ 5,185,937	\$ 9,316,230	\$ 5,486,836	\$ 207,212	\$ 689,133	\$ 37,654,204	\$ (6,472,087)	\$	\$ 61,877,490

Highlands Ranch Community Association, Inc.
Balance Sheet for All Funds
As of March 31, 2023

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE			
LIABILITIES & EQUITY										
Current Liabilities										
Accounts Payable										
2000 - Accounts Payable	15,496	-	-	186,538	91,629	153	-	-	-	293,816
2010 - Wells Fargo CC Clearing	-	-	-	(16,859)	-	13,333	-	-	-	(3,526)
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	148,502	-	148,502
2025 - Preschool Scrips Pass Through	-	-	-	-	-	-	-	-	-	-
Total Accounts Payable	15,496	-	-	169,679	91,629	13,486	-	148,502	-	438,792
Other Current Liability										
2005 - Accrued Accounts Payable	29,520	-	-	212,318	-	41,600	-	-	-	283,438
2006 - Accrued AP - PM Shared Credit	-	-	-	1,896	-	-	-	-	-	1,896
2009 - Colorado Payback	5,916	-	-	11,294	-	3,658	-	-	-	20,868
2020 - Sales Taxes Payable - State	-	-	-	200	-	-	-	-	-	200
2045 - Accrued Payroll & Vacation Expense	300,960	-	-	254,232	-	25,737	-	-	-	580,929
2050 - AFLAC Pre-Tax	2,805	-	-	(2,021)	-	-	-	-	-	784
2055 - Cafeteria Plan EE Contribution	137	-	-	575	-	-	-	-	-	712
2060 - Health Savings Acct EE Cont	495	-	-	776	-	-	-	-	-	1,271
2100 - Unearned Assessments	69,775	-	-	807,761	-	-	-	-	-	877,536
2101 - Deferred Assessments	441,343	-	-	2,988,719	-	-	-	-	-	3,430,062
2102 - Unearned CIS Fines & Fees	328,369	-	-	-	-	-	-	-	-	328,369
2105 - Unearned Program & Facilities Revenue	6,486	-	-	1,934,867	-	-	-	-	-	1,941,353
2110 - Unearned Other Revenue	-	-	-	28,732	-	10,836	-	-	-	39,568
2250 - Interfund Payable	4,533,619	44,342	-	1,604,756	32,532	144,292	48	-	(6,359,587)	2
2260 - Intercompany Payable 501c3	6,620	-	-	10,071	-	-	-	-	-	16,691
Total Other Current Liability	5,726,045	44,342	-	7,854,176	32,532	226,123	48	-	(6,359,587)	7,523,679
Total Current Liabilities	5,741,541	44,342	-	8,023,855	124,161	239,609	48	148,502	(6,359,587)	7,962,471
Long Term Liabilities										
2255 - Loan from OSCA Loan Payable	-	-	-	-	112,500	-	-	-	(112,500)	-
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	5,990,000	-	5,990,000
Total Long Term Liabilities	-	-	-	-	112,500	-	-	5,990,000	(112,500)	5,990,000
Equity										
Restricted Fund Balance	38,659	309,868	1,237,500	-	2,926,527	-	157,779	-	-	4,670,333
RETAINED EARNINGS	3,190,552	730,422	3,186,827	3,447,550	933,586	117,103	528,344	29,355,459	-	41,489,843
3015 - ytd net income	(457,075)	14,001	724,300	(3,167,329)	1,705,084	62,805	7,423	1,425,766	-	314,975
3030 - Other Comprehensive Income	(350)	4,265	32,829	(450)	-	688	840	-	-	37,822
Retained Earnings	2,733,127	748,688	3,943,956	279,771	2,638,670	180,596	536,607	30,781,225	-	41,842,640
Net Income	212,079	(18,283)	4,483	1,012,607	(315,024)	(212,991)	(5,300)	734,475	-	1,412,046
Total Equity (Fund Balance)	2,983,865	1,040,273	5,185,939	1,292,378	5,250,173	(32,395)	689,086	31,515,700	-	47,925,019
Total LIABILITIES & EQUITY	\$ 8,725,406	\$ 1,084,615	\$ 5,185,939	\$ 9,316,233	\$ 5,486,834	\$ 207,214	\$ 689,134	\$ 37,654,202	\$ (6,472,087)	\$ 61,877,490

**Highlands Ranch Community Association
Statement of Cash Flows for All Funds
For the Four Months Ending April 30, 2023**

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE		
Cash flows from operating activities									
Excess (deficiency) of revenues over expenses	\$ 212,079	\$ (18,283)	\$ 4,483	\$ 1,012,607	\$ (315,024)	\$ (212,991)	\$ (5,300)	\$ 734,475	\$ 1,412,046
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash from (used for) operating activities									
Depreciation expense	-	21,824	-	-	-	-	41,736	898,917	962,477
(Gain) loss on asset disposal	-	-	-	-	-	-	-	12,229	12,229
Interest expense attributable to amortization of bond issuance costs	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
(Increase) decrease in operating assets									
Assessments receivable, net	(50,833)	-	-	(362,863)	-	-	-	-	(413,696)
Accounts receivable, other	249,646	-	-	(33,044)	-	499	(79)	(9,914)	207,108
Prepaid expenses and other assets	(41,047)	-	-	(69,905)	-	(946)	-	-	(111,898)
Other	(350)	4,264	32,830	(448)	-	689	840	-	37,825
Increase (decrease) in operating liabilities									
Accounts payable and accrued expenses	(233,963)	-	-	75,001	51,097	(3,152)	-	118,802	7,785
Accrued payroll and related items	-	-	-	-	-	-	-	-	-
Assessments paid in advance	446,359	-	-	2,992,452	-	-	-	-	3,438,811
Deferred revenue	(351,148)	-	-	(434,263)	-	1,486	-	-	(783,925)
Net cash from (used for) operating activities	230,743	7,805	37,313	3,179,537	(263,927)	(214,415)	37,197	1,754,508	4,768,761
Cash flows from investing activities									
Net (purchases) sales of investments	-	-	-	-	-	-	-	-	-
Purchases of property and equipment	-	(44,341)	-	-	-	-	(35,095)	(541,545)	(620,981)
Net cash from (used for) investing activities	-	(44,341)	-	-	-	-	(35,095)	(541,545)	(620,981)
Cash flows from financing activities									
Payment of accounts payable for property and equipment	-	-	-	-	-	-	-	-	-
Bond principal payments	-	-	-	-	-	-	-	-	-
Net borrowing and transfers among funds	1,027,804	44,342	67,681	(1,678,174)	486,195	52,105	48	-	1
Net cash from (used for) financing activities	1,027,804	44,342	67,681	(1,678,174)	486,195	52,105	48	-	1
Net change in cash, cash equivalents, and restricted cash	1,258,547	7,806	104,994	1,501,363	222,268	(162,310)	2,150	1,212,963	4,147,782
Cash, cash equivalents, and restricted cash, beginning of year	5,301,488	851,820	4,954,626	2,192,894	5,251,768	318,825	203,474	3,745,295	22,820,190
Cash, cash equivalents, and restricted cash, end of year	\$ 6,560,035	\$ 859,626	\$ 5,059,620	\$ 3,694,257	\$ 5,474,036	\$ 156,515	\$ 205,624	\$ 4,958,258	\$ 26,967,972

HRCA Administrative Fund
Variance Analysis - Actual vs. Budget
For the Four Months Ending April 30, 2023

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%			\$	%		
Revenues										
Homeowner assessments	\$ 193,581	\$ 190,754	\$ 2,827	1%		\$ 770,247	\$ 763,017	\$ 7,230	1%	
Homeowner fees	36,830	76,423	(39,593)	(52%)	A	206,904	325,393	(118,489)	(36%)	A
Community improvement services	13,862	12,500	1,362	11%		118,323	37,500	80,823	216%	B
Legal Revenue	2,675	3,417	(742)	(22%)		(155)	13,667	(13,821)	(101%)	
Facility operations	-	-	-			-	-	-		
Community events	1,419	1,563	(144)	(9%)		48,155	47,720	435	1%	
Advertising	-	-	-			-	-	-		
Management Fee Revenue	-	28,145	(28,145)	(100%)	B	-	112,580	(112,580)	(100%)	C
Interest and other Revenue	15,663	8,715	6,948	80%		49,200	44,960	4,240	9%	
Total revenues	264,030	321,517	(57,487)	(18%)		1,192,674	1,344,837	(152,163)	(11%)	
Expenses										
Salaries	123,206	126,608	3,402	3%		483,637	506,432	22,795	5%	
Employee benefits	(8,405)	42,700	51,104	120%	C	111,673	170,798	59,126	35%	D
Facility operations	3,592	662	(2,930)	(443%)		12,047	2,637	(9,410)	(357%)	
Professional services	33,405	41,313	7,908	19%		104,178	165,253	61,075	37%	E
Advertising	(108)	833	941	113%		9,957	3,333	(6,624)	(199%)	
Office expenses	20,878	13,308	(7,571)	(57%)		93,344	53,340	(40,004)	(75%)	F
Insurance	5,619	11,900	6,281	53%		23,692	47,600	23,908	50%	G
Information Technology Expenses	19,229	15,554	(3,675)	(24%)		76,596	62,217	(14,380)	(23%)	
Occupancy	5,654	6,122	468	8%		23,579	24,487	907	4%	
Community events	1,829	3,883	2,055	53%		30,597	30,383	(214)	(1%)	
Conferences, meetings and travel	1,372	2,490	1,118	45%		5,235	9,960	4,725	47%	
Dues, subscriptions and memberships	929	1,393	464	33%		3,300	5,573	2,273	41%	
Management Fee Expense	-	13,719	13,719	100%		-	54,877	54,877	100%	H
Other operating expenses	-	583	583	100%		2,733	2,333	(400)	(17%)	
Total expenses	207,228	281,068	73,840	26%		980,595	1,139,223	158,628	14%	
Transfers										
Transfers for Capital Equipment	-	-	-			-	-	-		
Transfers for Reserves	-	-	-			-	-	-		
Total transfers	-	-	-			-	-	-		
Total expenses after transfers	207,228	281,068	73,840	26%		980,595	1,139,223	158,628	14%	
Net revenue (expense)	\$ 56,801	\$ 40,449	\$ 16,353	40%		\$ 212,079	\$ 205,614	\$ 6,465	3%	

Variance materiality = \$15k and 10%

**HRCA Administrative Fund
Variance Analysis - Actual vs. Budget
For the Four Months Ending April 30, 2023**

Variance Discussion - MTD Actual vs. Budget

- A -** Homeowner Fees are underbudget due to lower resale fees (\$18), legal fees (\$12), and status letter fees (\$6) than anticipated. Less homes have been given to legal for collection, and home sales are less than anticipated with low inventory.
- B -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- Employee benefits are in a net credit position as a result of a YTD correction of the vacation accrual (total accrual for HRCA was correct, but Admin/Rec allocation was updated for employees who's salaries are split among each Fund), and changing the accounting for accrued vacation to be booked monthly rather than quarterly. Absent Vacation Expense which was not budgeted,
- C -** Employee Benefits were \$6K underbudget for March (primarily Medical insurance).

Variance Discussion - YTD Actual vs. Budget

- A -** Homeowner Fees are underbudget due to lower transfer fees (\$58), legal fees (\$57), and status letter fees (\$46) than anticipated. Offset by \$5K higher late fee revenue and \$38K lien fee revenue.
- B -** CIS revenue exceeds budget due to fines not being budgeted for due to prior period accounting issues.
- C -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- Employee benefits are underbudget due to \$30K credit as a result of truing up vacation accrual for the year; vacation expense was not budgeted in 2023. Also underbudget are payroll taxes (\$6),
- D -** medical (\$15), and retirement plan contributions (\$4).
- E -** Professional services are favorable to budget primarily due to lower legal fees than expected.
- F -** Office expenses were unfavorable to budget due to Election Buddy expenses (\$12K), higher bank/credit card fees (\$18K) and office supplies (\$8K).
- G -** Insurance premiums allocated to Admin lower than budgeted. Overall HRCA insurance expense \$9K below budget YTD.
- H -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.

**Administrative Fund Community Events
For the Four Months Ending April 30, 2023**

	Revenue	Expense	Profit/(Loss)
Adult Swim Night	-	-	-
Beer Festival	-	(60)	(60)
Coffee with a Cop	-	(35)	(35)
Cold Cases and Cocktails	6,409	(823)	5,586
Doggie Splash	-	-	-
Easter Egg Hunt	300	(5,371)	(5,071)
Fall Craft Show	-	-	-
Farmers Market	3,500	(19)	3,481
Father Daughter Sweetheart Ball	20,253	(20,598)	(345)
Garage Sale	1,108	(157)	951
General	316	(990)	(674)
Glow in the Dark Yoga	-	-	-
HRCA Camp Cups	-	-	-
HRCA Socks	11	-	11
Hometown Holiday Celebration	-	(15)	(15)
House Decorations	-	-	-
Jewelry Show	-	-	-
July 4th Fireworks	-	(51)	(51)
July 4th Parade	-	-	-
Miscellaneous Pop Up Events	-	(270)	(270)
Miscellaneous Tastings	-	(44)	(44)
Oaked & Smoked	-	-	-
Paranormal Party	-	-	-
Princess Teas	2,700	(1,353)	1,347
Rose in the Ranch	-	-	-
Recycling Events	-	-	-
Spirit Tastings	-	-	-
Spring Bazaar	12,044	2	12,046
Super Hero Party	1,514	(810)	704
Tequila and Tacos	-	-	-
Touch a Truck	-	-	-
	<u>48,155</u>	<u>(30,597)</u>	<u>17,558</u>

Comm. Relations & Marketing

FY23 Budget by Month

	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
4400 - Community Events Revenue													
Tacos and Tequila	-	-	-	-	-	-	-	13,000	-	-	-	-	13,000
Cold Cases and Cocktails	-	-	5,000	-	-	-	-	-	-	5,000	-	-	10,000
HRCAs Socks	13	13	13	13	13	13	13	13	13	13	13	13	150
Easter Egg Hunt	-	-	-	550	-	-	-	-	-	-	-	-	550
July 4th Parade	-	-	-	-	-	-	3,500	-	-	-	-	-	3,500
Farmers Market	-	-	3,500	-	-	-	-	-	3,500	-	-	-	7,000
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	-	500	500
Beer Festival	-	-	-	-	-	90,000	-	-	-	-	-	-	90,000
Spirit Tasting - Cans Festival	-	-	-	-	3,000	-	-	-	-	-	-	-	3,000
Spring Bazaar	-	-	12,420	-	-	-	-	-	-	-	-	-	12,420
Garage Sale	-	-	-	1,000	-	-	-	-	-	-	-	-	1,000
Fall Craft Show	-	-	-	-	-	-	-	-	15,000	-	-	-	15,000
Miscellaneous Tastings	-	-	-	-	-	-	-	-	-	-	-	3,500	3,500
Miscellaneous Events	-	-	-	-	-	1,000	-	-	-	-	-	-	1,000
Doggie Splash	-	-	-	-	-	-	-	-	3,000	-	-	-	3,000
Paranormal Party	-	-	-	-	-	-	-	-	-	6,000	-	-	6,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	10,000	-	10,000
Glow in the Dark Yoga	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Father Daughter Sweetheart Ball	-	19,500	-	-	-	-	-	-	-	-	-	-	19,500
Oaked & Smoked	-	-	-	-	-	-	24,000	-	-	-	-	-	24,000
Super Hero Party	-	2,700	-	-	-	-	-	-	-	-	-	-	2,700
Princess Teas	-	-	2,000	-	-	-	-	-	-	-	-	2,000	4,000
	1,013	22,213	22,933	1,563	3,013	91,013	27,513	13,013	21,513	11,013	10,013	6,013	230,820
5100 - Community Events Expense													
Tacos and Tequila	-	-	-	-	-	-	-	9,600	-	-	-	-	9,600
July 4th Fireworks	-	-	-	-	-	-	62,000	-	-	-	-	-	62,000
House Decorating	-	-	-	-	-	-	-	-	-	75	-	75	150
Cold Cases and Cocktails	-	-	950	-	-	-	-	-	-	950	-	-	1,900
Senior Fair	-	-	-	-	-	-	-	-	-	-	200	-	200
General	583	583	583	583	583	583	583	583	583	583	583	583	7,000
Easter Egg Hunt	-	-	-	3,000	-	-	-	-	-	-	-	-	3,000
July 4th Parade	-	-	-	-	-	-	29,000	-	-	-	-	-	29,000
Farmers Market	-	-	150	-	-	-	-	-	150	-	-	-	300
Hometown Holiday Celebration	-	-	-	-	-	-	-	-	-	-	5,000	12,000	17,000
Beer Festival	-	-	-	-	2,500	80,000	2,500	-	-	-	-	-	85,000
Spirit Tasting - Cans Festival	-	-	-	-	450	-	-	-	-	-	-	-	450
Spring Bazaar	-	-	400	-	-	-	-	-	-	-	-	-	400
Garage Sale	-	-	-	300	-	-	-	-	-	-	-	-	300
Fall Craft Show	-	-	-	-	-	-	-	-	1,000	-	-	-	1,000
Miscellaneous Tastings	-	-	-	-	2,500	-	-	-	-	-	-	-	2,500
Miscellaneous Events	-	-	-	-	-	1,200	-	-	-	-	-	-	1,200
Doggie Splash	-	-	-	-	-	-	-	-	150	-	-	-	150
Paranormal Party	-	-	-	-	-	-	-	-	-	4,000	-	-	4,000
Jewelry Show	-	-	-	-	-	-	-	-	-	-	1,030	-	1,030
Glow in the Dark Yoga	1,500	-	-	-	-	-	-	-	-	-	-	-	1,500
Father Daughter Sweetheart Ball	-	19,000	-	-	-	-	-	-	-	-	-	-	19,000
Oaked & Smoked	-	-	-	-	-	-	13,500	-	-	-	-	-	13,500
Super Hero Party	-	1,500	-	-	-	-	-	-	-	-	-	-	1,500
Princess Teas	-	-	1,250	-	-	-	-	-	-	-	-	1,250	2,500
	2,083	21,083	3,333	3,883	6,033	81,783	107,583	10,183	1,883	5,608	6,813	13,908	264,180
Net Income	(1,071)	1,129	19,599	(2,321)	(3,021)	9,229	(80,071)	2,829	19,629	5,404	3,199	(7,896)	(33,360)

HRCA Recreation Fund
Variance Analysis - Actual vs. Budget
For the Four Months Ending April 30, 2023

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%			\$	%		
Revenues										
Homeowner assessments	\$ 1,493,919	\$ 1,493,284	\$ 635	0%		\$ 5,977,517	\$ 5,973,136	\$ 4,381	0%	
Recreation programs	447,523	438,708	8,815	2%		1,943,048	1,848,991	94,057	5%	
Facility operations	111,565	77,259	34,305	44%	A	458,170	346,792	111,378	32%	A
Management Fee Revenue	-	13,719	(13,719)	(100%)		-	54,877	(54,877)	(100%)	B
Interest and other Revenue	42,948	5,696	37,252	654%	B	142,821	40,533	102,288	252%	C
Total revenues	2,095,955	2,028,666	67,289	3%		8,521,556	8,264,329	257,227	3%	
Expenses										
Salaries	781,607	806,670	25,063	3%		3,155,639	3,235,746	80,107	2%	
Employee benefits	249,748	234,428	(15,320)	(7%)		920,207	891,601	(28,606)	(3%)	
Facility operations	125,284	98,075	(27,209)	(28%)	C	341,100	339,079	(2,021)	(1%)	
Professional services	13,522	21,472	7,949	37%		63,499	85,887	22,388	26%	
Advertising	5,367	20,833	15,466	74%		20,278	23,333	3,055	13%	
Office expenses	58,527	39,535	(18,992)	(48%)		218,107	160,248	(57,860)	(36%)	D
Insurance	38,475	35,750	(2,724)	(8%)		158,030	143,001	(15,029)	(11%)	
Information Technology Expenses	59,373	57,758	(1,615)	(3%)		237,659	231,030	(6,629)	(3%)	
Occupancy	116,179	119,485	3,306	3%		548,394	493,964	(54,430)	(11%)	E
Program	69,324	71,955	2,631	4%		327,246	313,802	(13,444)	(4%)	
Conferences, meetings and travel	913	838	(75)	(9%)		3,290	3,352	62	2%	
Licenses and permits	3,438	2,712	(726)	(27%)		13,752	45,836	32,084	70%	F
Dues, subscriptions and memberships	606	563	(44)	(8%)		886	2,250	1,364	61%	
Management Fee Expense	-	28,145	28,145	100%	D	-	112,580	112,580	100%	G
Other operating expenses	(332)	458	790	172%		(780)	1,833	2,613	143%	
Total expenses	1,522,031	1,538,676	16,645	1%		6,007,307	6,083,542	76,235	1%	
Transfers										
Transfers to Bond Fund	534,882	267,200	(267,682)	(100%)	E	1,166,604	1,068,800	(97,804)	(9%)	H
Transfers to Backcountry Fund	-	41,650	41,650	100%		124,950	166,600	41,650	25%	
Transfers for Capital Equipment	-	16,500	16,500	100%		11,938	66,000	54,062	82%	
Transfers for Reserves	-	64,575	64,575	100%		198,150	258,300	60,150	23%	
Total transfers	534,882	389,925	(144,957)	(37%)		1,501,642	1,559,700	58,058	4%	
Total expenses after transfers	2,056,914	1,928,601	(128,312)	(7%)		7,508,949	7,643,242	134,293	2%	
Net revenue (expense)	\$ 39,041	\$ 100,065	\$ (61,024)	(61%)		\$ 1,012,607	\$ 621,087	\$ 391,520	63%	

Variance materiality = \$25k and 10%

**HRCA Recreation Fund
Variance Analysis - Actual vs. Budget
For the Four Months Ending April 30, 2023**

Variance Discussion - MTD Actual vs. Budget

- A -** Facility Operations revenue exceeded budget due to higher facility rentals (\$20) and higher non-resident memberships (\$13). Interest/dividend revenue exceeded budget by \$14K in April.
- B -** Other revenue exceeded budget by \$23K due to TR grant budgeted in March but rec'd in April.
- C -** Facility Operations expenses exceeded budget due to higher pool costs and maintenance costs (refinishing WR fitness studio floor.) YTD we're on track with budget.
- D -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- E -** Transfers are made quarterly or as needed

Variance Discussion - YTD Actual vs. Budget

- A -** Favorable variance for Facility Operations revenue YTD is due to increased facility rentals (\$72K - primarily tennis, golf simulator, and aquatics) and increased membership revenue (\$30K - mostly nonresident and businesses invoiced quarterly).
- B -** Management fee revenue/expense between Rec and Admin was discontinued in 2023. Interest/dividend revenue exceeded budget by \$30K YTD. Other revenue exceeded budget by \$72K YTD due to unexpected air quality grant (\$20K), Therapeutic Rec scholarship grant received from our 501(c)3 for TR classes run through HRCA (\$40K), and other minor items.
- C -** Office Expense were unfavorable to budget due to higher bank/credit card fees (\$17K), Postage (\$16K), Printing (\$18K) and Newsletter (\$9K). This is partly due to timing - budgeted at end of qtr and paid in beginning of qtr.
- D -** Occupancy expenses exceed budget YTD due to higher than anticipated utility bills (\$34K), higher contract janitorial costs (\$13K), plus higher HVAC and other costs (\$8K).
- F -** Licenses and Permits are favorable to budget as we are amortizing Ellis certification expense over the year vs. the budget of January. At end of year we will be at budget.
- G -** Management fee revenue/expense between Rec and Admin was discontinued in 2023.
- H -** Transfers are made quarterly or as needed

HRC Backcountry Fund
Variance Analysis - Actual vs. Budget
For the Four Months Ending April 30, 2023

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
Revenues								
Recreation programs	22,216	21,500	716	3%	76,524	68,200	8,324	12%
Facility operations	1,354	2,205	(851)	(39%)	5,418	8,821	(3,403)	(39%)
Interest and other Revenue	8,542	8,400	142	2%	44,360	33,600	10,760	32%
Total revenues	32,112	32,105	6	0%	126,303	110,621	15,682	14%
Expenses								
Salaries	68,436	72,852	4,415	6%	257,397	270,472	13,075	5%
Employee benefits	24,926	23,072	(1,854)	(8%)	101,104	89,537	(11,567)	(13%)
Facility operations	9,206	9,643	437	5%	20,468	26,473	6,005	23%
Professional services	160	283	123	43%	1,080	1,000	(80)	(8%)
Advertising	(31)	-	31		(114)	-	114	
Office expenses	767	805	39	5%	2,184	3,370	1,186	35%
Insurance	3,580	3,605	25	1%	14,855	14,420	(435)	(3%)
Program	16,436	11,300	(5,136)	(45%)	62,971	62,100	(871)	(1%)
Conferences, meetings and travel	972	2,050	1,078	53%	4,298	6,625	2,327	35%
Licenses and permits	-	47	47	100%	-	187	187	100%
Total expenses	124,452	123,656	(796)	(1%)	464,242	474,183	9,941	2%
(Gains) / Losses	-	-	-		-	-	-	
Transfers								
Transfers to Backcountry Fund	-	(41,650)	(41,650)	100%	(124,950)	(166,600)	(41,650)	25%
Transfers for Capital Equipment	-	-	-		-	-	-	
Transfers for Reserves	-	-	-		-	-	-	
Total transfers	-	(41,650)	(41,650)	100%	(124,950)	(166,600)	(41,650)	25%
Total expenses after transfers	124,452	82,006	(42,446)	(52%)	339,292	307,583	(31,709)	(10%)
Net revenue (expense)	\$ (92,340)	\$ (49,900)	\$ (42,440)	85%	\$ (212,989)	\$ (196,962)	\$ (16,027)	8%

Variance materiality = \$10k and 10%

Variance Discussion - MTD Actual vs. Budget

A - Transfers to Backcountry from Rec Fund are made quarterly or as needed.

Variance Discussion - YTD Actual vs. Budget

- A** - \$8K received in March from Xcel Energy for horse injuries incurred in June 2022
- B** - Employee benefits exceed budget due to higher medical insurance than anticipated.
- C** - Transfers to Backcountry from Rec Fund are made quarterly or as needed.

HRCA
Statement of Revenues and Expenses
For the Month Ending March 31, 2023

	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
Revenues																
Homeowner assessments and fees	193,581	1,493,919	-	1,687,501	190,754	1,493,284	-	1,684,038	2,827	635	-	3,462	1%	0%		0%
Homeowner fees	36,830	-	-	36,830	76,423	-	-	76,423	(39,593)	-	-	(39,593)	-52%			-52%
Community Improvement Services	13,862	-	-	13,862	12,500	-	-	12,500	1,362	-	-	1,362	11%			11%
Legal Revenue	2,675	-	-	2,675	3,417	-	-	3,417	(742)	-	-	(742)	-22%			-22%
Recreation programs	-	447,523	22,216	469,739	-	438,708	21,500	460,208	-	8,815	716	9,531		2%	3%	2%
Facility operations	-	111,565	1,354	112,919	-	77,259	2,205	79,465	-	34,305	(851)	33,455		44%	-39%	42%
Community Events	1,419	-	-	1,419	1,563	-	-	1,563	(144)	-	-	(144)	-9%			-9%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-				
Management Fee	-	-	-	-	28,145	13,719	-	41,864	(28,145)	(13,719)	-	(41,864)	-100%	-100%		-100%
Interest and other revenue	15,663	42,948	8,542	67,152	8,715	5,696	8,400	22,811	6,948	37,252	142	44,341	80%	654%	2%	194%
Total revenues	264,030	2,095,955	32,112	2,392,096	321,517	2,028,666	32,105	2,382,288	(57,487)	67,289	6	9,808	-18%	3%	0%	0%
Expenses																
Salaries	123,206	781,607	68,436	973,249	126,608	806,670	72,852	1,006,129	3,402	25,063	4,415	32,880	3%	3%	6%	3%
Employee benefits	(8,405)	249,748	24,926	266,269	42,700	234,428	23,072	300,199	51,104	(15,320)	(1,854)	33,930	120%	-7%	-8%	11%
Facility operations	3,592	125,284	9,206	138,082	662	98,075	9,643	108,380	(2,930)	(27,209)	437	(29,702)	-443%	-28%	5%	-27%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Professional services	33,405	13,522	160	47,087	41,313	21,472	283	63,067	7,908	7,949	123	15,980	19%	37%	43%	25%
Advertising	(108)	5,367	(31)	5,229	833	20,833	-	21,667	941	15,466	31	16,438	113%	74%		76%
Office expenses	20,878	58,527	767	80,172	13,308	39,535	805	53,647	(7,571)	(18,992)	39	(26,525)	-57%	-48%	5%	-49%
Insurance	5,619	38,475	3,580	47,674	11,900	35,750	3,605	51,255	6,281	(2,724)	25	3,582	53%	-8%	1%	7%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	19,229	59,373	-	78,602	15,554	57,758	-	73,312	(3,675)	(1,615)	-	(5,290)	-24%	-3%		-7%
Occupancy	5,654	116,179	-	121,833	6,122	119,485	-	125,607	468	3,306	-	3,774	8%	3%		3%
Program	27	69,324	16,436	85,788	-	71,955	11,300	83,255	(27)	2,631	(5,136)	(2,533)		4%	-45%	-3%
Community events	1,829	-	-	1,829	3,883	-	-	3,883	2,055	-	-	2,055	53%			53%
Conferences, meetings and travel	1,372	913	972	3,257	2,490	838	2,050	5,378	1,118	(75)	1,078	2,121	45%	-9%	53%	39%
Licenses and permits	-	3,438	-	3,438	-	2,712	47	2,759	-	(726)	47	(679)		-27%	100%	-25%
Dues, subscriptions and memberships	929	606	-	1,536	1,393	563	-	1,956	464	(44)	-	420	33%	-8%		21%
Management Fee	-	-	-	-	13,719	28,145	-	41,864	13,719	28,145	-	41,864	100%	100%		100%
Other operating expenses	-	(332)	-	(332)	583	458	-	1,042	583	790	-	1,374	100%	172%		132%
Total expenses	207,228	1,522,031	124,452	1,853,711	281,068	1,538,676	123,656	1,943,400	73,840	16,645	(796)	89,689	26%	1%	-1%	5%
Transfers																
Transfers to Bond Fund	-	534,882	-	534,882	-	267,200	-	267,200	-	(267,682)	-	(267,682)		-100%		-100%
Transfers to Backcountry Fund	-	-	-	-	-	41,650	(41,650)	-	-	41,650	(41,650)	-		100%	100%	
Transfers for Capital Equipment	-	-	-	-	-	16,500	-	16,500	-	16,500	-	16,500		100%		100%
Transfers for Reserves	-	-	-	-	-	64,575	-	64,575	-	64,575	-	64,575		100%		100%
Total Transfers	-	534,882	-	534,882	-	389,925	(41,650)	348,275	-	(144,957)	(41,650)	(186,607)		-37%	100%	-54%
Total expense after transfers	207,228	2,056,914	124,452	2,388,594	281,068	1,928,601	82,006	2,291,675	73,840	(128,312)	(42,446)	(96,919)	26%	-7%	-52%	-4%
Net revenue (expense)	56,801	39,041	(92,340)	3,503	40,449	100,065	(49,900)	90,613	16,353	(61,024)	(42,440)	(87,111)	40%	-61%	85%	-96%

HRCA
Statement of Revenues and Expenses
For the Four Months Ending April 30, 2023

	YTD Actuals				YTD Budget				YTD Variance				YTD % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
Revenues																
Homeowner assessments and fees	770,247	5,977,517	-	6,747,764	763,017	5,973,136	-	6,736,153	7,230	4,381	-	11,610	1%	0%		0%
Homeowner fees	206,904	-	-	206,904	325,393	-	-	325,393	(118,489)	-	-	(118,489)	-36%			-36%
Community Improvement Services	118,323	-	-	118,323	37,500	-	-	37,500	80,823	-	-	80,823	216%			216%
Legal Revenue	(155)	-	-	(155)	13,667	-	-	13,667	(13,821)	-	-	(13,821)	-101%			-101%
Recreation programs	-	1,943,048	76,524	2,019,572	-	1,848,991	68,200	1,917,191	-	94,057	8,324	102,382		5%	12%	5%
Facility operations	-	458,170	5,418	463,588	-	346,792	8,821	355,614	-	111,378	(3,403)	107,975		32%	-39%	30%
Community Events	48,155	-	-	48,155	47,720	-	-	47,720	435	-	-	435	1%			1%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-				
Management Fee	-	-	-	-	112,580	54,877	-	167,457	(112,580)	(54,877)	-	(167,457)	-100%	-100%		-100%
Interest and other revenue	49,200	142,821	44,360	236,382	44,960	40,533	33,600	119,093	4,240	102,288	10,760	117,288	9%	252%	32%	98%
Total revenues	1,192,674	8,521,556	126,303	9,840,533	1,344,837	8,264,329	110,621	9,719,788	(152,163)	257,227	15,682	120,745	-11%	3%	14%	1%
Expenses																
Salaries	483,637	3,155,639	257,397	3,896,673	506,432	3,235,746	270,472	4,012,650	22,795	80,107	13,075	115,977	5%	2%	5%	3%
Employee benefits	111,673	920,207	101,104	1,132,983	170,798	891,601	89,537	1,151,936	59,126	(28,606)	(11,567)	18,953	35%	-3%	-13%	2%
Facility operations	12,047	341,100	20,468	373,615	2,637	339,079	26,473	368,189	(9,410)	(2,021)	6,005	(5,426)	-357%	-1%	23%	-1%
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-				
Professional services	104,178	63,499	1,080	168,757	165,253	85,887	1,000	252,140	61,075	22,388	(80)	83,383	37%	26%	-8%	33%
Advertising	9,957	20,278	(114)	30,121	3,333	23,333	-	26,667	(6,624)	3,055	114	(3,454)	-199%	13%		-13%
Office expenses	93,344	218,107	2,184	313,635	53,340	160,248	3,370	216,958	(40,004)	(57,860)	1,186	(96,677)	-75%	-13%	35%	-45%
Insurance	23,692	158,030	14,855	196,577	47,600	143,001	14,420	205,021	23,908	(15,029)	(435)	8,444	50%	-11%	-3%	4%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	76,596	237,659	-	314,255	62,217	231,030	-	293,247	(14,380)	(6,629)	-	(21,008)	-23%	-3%		-7%
Occupancy	23,579	548,394	-	571,973	24,487	493,964	-	518,451	907	(54,430)	-	(53,522)	4%	-11%		-10%
Program	27	327,246	62,971	390,244	-	313,802	62,100	375,902	(27)	(13,444)	(871)	(14,342)		-4%	-1%	-4%
Community events	30,597	-	-	30,597	30,383	-	-	30,383	(214)	-	-	(214)	-1%			-1%
Conferences, meetings and travel	5,235	3,290	4,298	12,822	9,960	3,352	6,625	19,937	4,725	62	2,327	7,115	47%	2%	35%	36%
Licenses and permits	-	13,752	-	13,752	-	45,836	187	46,023	-	32,084	187	32,271		70%	100%	70%
Dues, subscriptions and memberships	3,300	886	-	4,186	5,573	2,250	-	7,823	2,273	1,364	-	3,637	41%	61%		46%
Management Fee	-	-	-	-	54,877	112,580	-	167,457	54,877	112,580	-	167,457	100%	100%		100%
Other operating expenses	2,733	(780)	-	1,954	2,333	1,833	-	4,167	(400)	2,613	-	2,213	-17%	143%		53%
Total expenses	980,595	6,007,307	464,242	7,452,145	1,139,223	6,083,542	474,183	7,696,949	158,628	76,235	9,941	244,804	14%	1%	2%	3%
Transfers																
Transfers to Bond Fund	-	1,166,604	-	1,166,604	-	1,068,800	-	1,068,800	-	(97,804)	-	(97,804)		-9%		-9%
Transfers to Backcountry Fund	-	124,950	(124,950)	-	-	166,600	(166,600)	-	-	41,650	(41,650)	-		25%	25%	
Transfers for Capital Equipment	-	11,938	-	11,938	-	66,000	-	66,000	-	54,062	-	54,062		82%		82%
Transfers for Reserves	-	198,150	-	198,150	-	258,300	-	258,300	-	60,150	-	60,150		23%		23%
Total Transfers	-	1,501,642	(124,950)	1,376,692	-	1,559,700	(166,600)	1,393,100	-	58,058	(41,650)	16,408		4%	25%	1%
Total expense after transfers	980,595	7,508,949	339,292	8,828,837	1,139,223	7,643,242	307,583	9,090,049	158,628	134,293	(31,709)	261,212	14%	2%	-10%	3%
Net revenue (expense)	212,079	1,012,607	(212,989)	1,011,697	205,614	621,087	(196,962)	629,739	6,465	391,520	(16,027)	381,958	3%	63%	8%	61%

BUSINESS AGENDA

- General Manager Report
- Continued Business
- New Business



BUSINESS AGENDA

- Delegate Forum
- Adjournment

