

**Virginia City Highlands Property Owners' Association**  
**Cash Summary Statement**  
**September 2013**

	Month			Fiscal Year To Date		
	Actual	Budget	Actual H/(L) Than Budget	Actual	Budget	Actual H/(L) Than Budget
Beginning Cash Balance	259,396.19	262,775.33	(3,379.14)	285,270.79	280,000.00	5,270.79
Dues & Special Assessments	1,140.00	600.00	540.00	2,889.00	3,700.00	(811.00)
Architectural Fees	60.00	117.00	(57.00)	710.00	351.00	359.00
Transfer Fees	375.00	333.00	42.00	2,250.00	999.00	1,251.00
Operating Income	1,575.00	1,050.00	525.00	5,849.00	5,050.00	799.00
			-			-
Proceeds From Firehouse Sale	-	-	-	50,000.00	50,000.00	-
Other Income	26.21	35.00	(8.79)	63.97	105.00	(41.03)
Total Other Income	26.21	35.00	(8.79)	50,063.97	50,105.00	(41.03)
Total Income	1,601.21	1,085.00	516.21	55,912.97	55,155.00	757.97
Postage	-	167.00	(167.00)	2,383.10	501.00	1,882.10
Property Taxes	-	-	-	-	-	-
Professional Fees	-	58.33	(58.33)	-	175.00	(175.00)
Ombudsman's Fees	-	-	-	-	-	-
Newsletter Expense	-	-	-	-	-	-
Bookkeeping	1,037.50	592.00	445.50	3,025.00	1,776.00	1,249.00
Utilities	202.78	179.00	23.78	502.78	537.00	(34.22)
Office Supplies	-	208.00	(208.00)	710.59	624.00	86.59
Bank Fees	15.00	33.00	(18.00)	15.00	99.00	(84.00)
Vehicle Registration	-	-	-	-	-	-
Picnic Expense	-	-	-	600.00	600.00	-
Federal Income Taxes	-	-	-	8,276.00	12,500.00	(4,224.00)
Total Administrative Expenses	1,255.28	1,237.33	17.95	15,512.47	16,812.00	(1,299.53)
Insurance:						
Insurance - Vehicles	3,849.00	2,500.00	1,349.00	3,849.00	2,500.00	1,349.00
Insurance - Fire & Liability	-	-	-	-	2,400.00	(2,400.00)
Insurance - D & O Liability	-	-	-	-	-	-
Total Insurance	3,849.00	2,500.00	1,349.00	3,849.00	4,900.00	(1,051.00)
Road Maintenance	362.07	13,250.00	(12,887.93)	66,291.24	66,500.00	(208.76)
Rental House Expense	-	-	-	-	-	-
Other Expenses:						
Miscellaneous Expense	-	33.00	(33.00)	-	103.00	(103.00)
Equipment Purchases	-	-	-	-	-	-
Total Other Expenses	-	33.00	(33.00)	-	103.00	(103.00)
Total Expenses	5,466.35	17,020.33	(11,553.98)	85,652.71	88,315.00	(2,662.29)
Cash Surplus/(Deficit)	(3,865.14)	(15,935.33)	12,070.19	(29,739.74)	(33,160.00)	3,420.26
Ending Cash Balance	<u>255,531.05</u>	<u>246,840.00</u>	<u>8,691.05</u>	<u>255,531.05</u>	<u>246,840.00</u>	<u>8,691.05</u>
Next Month Estimated Expenses	(5,682.33)					
Budgeted Next Month Cash Income	<u>1,785.00</u>					
Estimated Next Month Cash Balance	<u>251,633.72</u>					

## October 2013 Estimated Expenses

AT&T	\$ 110.00
Dave Thomas (postage)	615.82
NV Energy	55.00
Karlyn McMartlin (file cabinet locks)	123.75
Lydia Hammack	500.00
Rita Lumos (postage)	14.30
Turner, Loy & Co., LLC (copying)	<u>119.21</u>
Total Administrative & Other	1,538.08
David Tallent	676.80
DMV	143.00
Envirotech Services Inc.	50.65
James Stewart	709.80
Nevada Trans Network Self Insurred Group	126.56
Petroleum Distributors	1,154.77
Rick Draper	738.80
Rick Draper (Backhoe)	300.00
Rick Draper (reimbursement)	46.70
Storey County Public Works	146.47
Storey County Water System	50.70
Total Road Maintenance	<u>4,144.25</u>
Total Accounts Payable	<u>\$ 5,682.33</u>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**  
**Statement of Assets, Liabilities and Members' Equity**  
**September 2013**  
**Federal Income Tax Basis - Unaudited**

	Month		
	2013	2012	2013 H/(L) Than 2012
<b>CURRENT ASSETS:</b>			
Cash in Operating Accounts	\$ 45,500	\$ 42,906	\$ 2,593
Cash in Reserve Account	210,031	128,711	81,320
Prepaid Federal Income Tax	5,000	-	5,000
Accounts Receivable	18,150	18,644	(494)
Total Current Assets	278,681	190,262	88,419
<b>PLANT AND EQUIPMENT:</b>			
Vehicles & Equipment	183,405	184,180	(775)
Fences & Other Structures	6,742	6,742	-
Salt Enclosure	1,082	1,082	-
New Mail Shed	9,794	9,794	-
Fire Station & House	-	119,580	(119,580)
Road Improvements	276,971	276,971	-
Other Equipment	-	1,326	(1,326)
Accumulated Depreciation	(367,388)	(471,367)	103,978
	110,605	128,308	(17,703)
<b>OTHER ASSETS:</b>			
Land - Fire Station	-	19,000	(19,000)
Note Receivable - Storey County	200,000	-	200,000
<b>TOTAL ASSETS</b>	<b>\$ 589,287</b>	<b>\$ 337,570</b>	<b>\$ 251,716</b>
<b>LIABILITIES:</b>			
Payroll Liabilities	\$ 810	\$ 643	\$ 167
Federal Income Tax Payable	-	-	-
Park Fund	175	-	175
Total Liabilities	985	643	342
Deferred Gain	184,800	-	184,800
<b>MEMBERS' EQUITY</b>	<b>403,501</b>	<b>336,927</b>	<b>66,574</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 589,287</b>	<b>\$ 337,570</b>	<b>\$ 251,716</b>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**  
**Statement Revenues and Expenses**  
**September 2013**  
**Federal Income Tax Basis - Unaudited**

	Month			Fiscal Year To Date		
	2013	2012	2013 H/(L) Than 2012	2013	2012	2013 H/(L) Than 2012
<b>REVENUES:</b>						
Association Dues (billed)	\$ 100	\$ -	\$ 100	\$ (900)	\$ (38)	\$ (862)
Special Assessment - Reserve Fund ( Billed)	-	-	-	-	-	-
Gain on Sale of Firehouse	-	-	-	46,200	-	46,200
Fees	435	375	60	2,960	1,875	1,085
Rent Income	-	-	-	-	-	-
Other Income	26	14	13	64	48	16
<b>Total Revenue</b>	<u>561</u>	<u>389</u>	<u>173</u>	<u>48,324</u>	<u>1,885</u>	<u>46,439</u>
<b>EXPENSES:</b>						
<b>Administrative Expenses:</b>						
Architectural Committee Costs	-	-	-	-	-	-
Board of Directors Fees	-	-	-	-	-	-
Bookkeeping	1,038	225	813	3,025	1,185	1,840
Ombudsman Fee - NRS 116	-	-	-	-	-	-
Picnic Expenses	-	-	-	600	600	-
Newsletter Costs	-	-	-	-	-	-
US Postage	-	-	-	2,383	880	1,503
Office Expenses	-	-	-	711	914	(203)
Bank Fees	15	30	(15)	15	45	(30)
Professional Fees	-	-	-	-	50	(50)
<b>Total Administrative Expenses</b>	<u>1,053</u>	<u>255</u>	<u>798</u>	<u>6,734</u>	<u>3,674</u>	<u>3,060</u>
<b>Road Expenses:</b>						
Vehicle Maintenance	-	25	(25)	11,060	19,621	(8,561)
Materials for Roads	112	5,183	(5,071)	28,555	24,890	3,665
Road Manager Salary	-	-	-	-	-	-
Salaries & Payroll Taxes	250	2,153	(1,903)	24,087	25,817	(1,730)
Other Road Expenses	-	-	-	2,884	9,798	(6,914)
Other Equipment Costs	-	1,406	(1,406)	-	1,406	(1,406)
<b>Total Road Expenses</b>	<u>362</u>	<u>8,766</u>	<u>(8,404)</u>	<u>66,587</u>	<u>81,532</u>	<u>(14,945)</u>
<b>Other Expenses:</b>						
Insurance	3,849	4,223	(374)	3,849	4,223	(374)
Interest Expense	-	-	-	-	-	-
Rental Property Expenses	-	-	-	-	-	-
Real Property Taxes	-	762	(762)	-	1,560	(1,560)
Depreciation	-	-	-	-	-	-
Income Tax Expense	-	-	-	-	-	-
Telephone & Utility Expenses	203	222	(19)	503	532	(29)
Bad Debt Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total Other Expenses</b>	<u>4,052</u>	<u>5,206</u>	<u>(1,155)</u>	<u>4,352</u>	<u>6,315</u>	<u>(1,963)</u>
<b>Total Expenses</b>	<u>5,466</u>	<u>14,228</u>	<u>(8,761)</u>	<u>77,673</u>	<u>91,521</u>	<u>(13,848)</u>
<b>Net Income/(Loss)</b>	<u>\$ (4,905)</u>	<u>\$ (13,839)</u>	<u>\$ 8,934</u>	<u>\$ (29,349)</u>	<u>\$ (89,636)</u>	<u>\$ 60,287</u>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**

**Cash Flow Statement**

**September 2013**

**Federal Income Tax Basis - Unaudited**

	Month			Fiscal Year To Date		
	2013	2012	2013 H/(L) Than 2012	2013	2012	2013 H/(L) Than 2012
<b>CASH RECEIPTS:</b>						
Collection of Dues & Special Assessments	\$ 1,140	\$ 543	\$ 597	\$ 2,889	\$ 3,180	\$ (291)
Fees	435	375	60	2,960	1,875	1,085
Rent Income	-	-	-	-	-	-
Change in Current Liabilities	-	200	(200)	(2,980)	198	(3,179)
Proceeds From Firehouse Sale	-	-	-	50,000	-	50,000
Other Income	26	14	13	64	48	16
<b>Total Cash Receipts</b>	<u>1,601</u>	<u>1,132</u>	<u>470</u>	<u>52,933</u>	<u>5,302</u>	<u>47,631</u>
<b>OPERATING CASH EXPENDITURES:</b>						
Administrative Expenses	1,053	255	798	6,734	3,674	3,060
Road Expenses	362	8,766	(8,404)	66,587	81,532	(14,945)
Change in Other Current Assets	-	-	-	5,000	-	5,000
Change in Current Liabilities	-	-	-	-	-	-
Other Operating Expenses	4,052	5,206	(1,155)	4,352	6,315	(1,963)
<b>Total Operating Expenses</b>	<u>5,466</u>	<u>14,228</u>	<u>(8,761)</u>	<u>82,673</u>	<u>91,521</u>	<u>(8,848)</u>
<b>CAPITAL IMPROVEMENTS:</b>						
Equipment Purchases	-	-	-	-	-	-
Road Improvements	-	-	-	-	-	-
<b>Total Capital Improvements</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Cash Expenditures</b>	<u>5,466</u>	<u>14,228</u>	<u>(8,761)</u>	<u>82,673</u>	<u>91,521</u>	<u>(8,848)</u>
<b>CASH FLOW FOR YEAR</b>	<u>\$ (3,865)</u>	<u>\$ (13,096)</u>	<u>\$ 9,231</u>	<u>(29,740)</u>	<u>\$ (86,219)</u>	<u>\$ 56,480</u>
<b>SUMMARY OF CASH FLOWS:</b>						
Cash In Bank At Beginning Of Period	\$ 259,396	\$ 184,714	\$ 74,682	285,271	\$ 257,837	\$ 27,434
Cash Flow For Period	<u>(3,865)</u>	<u>(13,096)</u>	<u>9,231</u>	<u>(29,740)</u>	<u>(86,219)</u>	<u>56,480</u>
Cash In Bank At End Of Period	<u>\$ 255,531</u>	<u>\$ 171,618</u>	<u>\$ 83,913</u>	<u>255,531</u>	<u>\$ 171,618</u>	<u>\$ 83,913</u>