

**Virginia City Highlands Property Owners Association
Profit & Loss Budget vs. Actual
July 2013 through March 2014**

	<u>Jul '13 - Mar 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4010 · Dues	58,425.00	58,025.00	400.00	100.69%
4020 · Penalty Income 1st Late Fee	50.00	3,050.00	-3,000.00	1.64%
4035 · Fines	-1,000.00			
4050 · Special Assessment	116,850.00	116,050.00	800.00	100.69%
4060 · Transfer Fees	5,393.75	4,825.00	568.75	111.79%
4070 · Architectural Fees-Plan Check	260.00	125.00	135.00	208.0%
4080 · Arch Fees - Road Impact Fee	450.00	450.00	0.00	100.0%
4090 · Window Decals - Cash	30.00	145.00	-115.00	20.69%
4120 · Fire Station Rent	0.00	1,500.00	-1,500.00	0.0%
4140 · Contributions	0.00	0.00	0.00	0.0%
4150 · Gain on Sale of Firehouse	46,200.00	46,200.00	0.00	100.0%
7010 · Bank-Checking Interest Income	0.59	1.37	-0.78	43.07%
7015 · Bank -Savings Interest income	9.27	15.96	-6.69	58.08%
7020 · Bank -Reserve Interest income	86.08	109.99	-23.91	78.26%
Total Income	<u>226,754.69</u>	<u>230,497.32</u>	<u>-3,742.63</u>	<u>98.38%</u>
Gross Profit	226,754.69	230,497.32	-3,742.63	98.38%
Expense				
6100 · Operating Expense				
6025 · Snow Removal				
6023 · Snow Plow Driver	987.50	3,515.00	-2,527.50	28.09%
6029 · Road Sand/ Salt	560.00			
6030 · Fuel	2,520.95	2,044.00	476.95	123.33%
6530 · DMV				
6531 · Snow Plow Truck 1 -2001 Dodge	86.00	86.00	0.00	100.0%
6532 · Snow Plow Truck 2 -2000 Dodge	92.00	92.00	0.00	100.0%
6533 · Snow Plow Truck 3- 1998 GMC	79.00	107.71	-28.71	73.35%
Total 6530 · DMV	<u>257.00</u>	<u>285.71</u>	<u>-28.71</u>	<u>89.95%</u>

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Total 6025 · Snow Removal	4,325.45	5,844.71	-1,519.26	74.01%
6050 · Road Maintenance Reimbursement	586.65			
6110 · Equipment Maintenance				
6111 · Snowplow 1- 2001 Dodge	2,762.63	1,419.74	1,342.89	194.59%
6112 · Snowplow 2- 2000 Dodge	2,890.89	3,315.92	-425.03	87.18%
6113 · Snowplow 3 -1998 GMC	2,580.11			
6114 · Grader	423.23	1,972.16	-1,548.93	21.46%
6116 · Water Truck	2,689.91	6,398.78	-3,708.87	42.04%
6117 · Employee	3,850.00	11,787.50	-7,937.50	32.66%
6118 · Roller	532.39	0.00	532.39	100.0%
6534 · DMV - Water Truck	64.00	64.00	0.00	100.0%
6110 · Equipment Maintenance - Other	2,967.99	4,884.08	-1,916.09	60.77%
Total 6110 · Equipment Maintenance	18,761.15	29,842.18	-11,081.03	62.87%
6120 · Road Maintenance				
6122 · Employee	5,880.00	7,950.00	-2,070.00	73.96%
6123 · Water	822.43	811.99	10.44	101.29%
6124 · Fuel	1,621.57	1,405.50	216.07	115.37%
6125 · Equipment Rental				
6126 · Backhoe	200.00	600.00	-400.00	33.33%
6127 · Water Truck	0.00	1,600.00	-1,600.00	0.0%
6125 · Equipment Rental - Other	300.00	400.00	-100.00	75.0%
Total 6125 · Equipment Rental	500.00	2,600.00	-2,100.00	19.23%
6129 · Road Saver mag clor	50.65	4,957.05	-4,906.40	1.02%
6270 · SIIIS Disability Insurance	1,205.17	1,887.00	-681.83	63.87%
6900 · Payroll Taxes	875.29	3,523.74	-2,648.45	24.84%
6120 · Road Maintenance - Other	246.47	255.84	-9.37	96.34%
Total 6120 · Road Maintenance	11,201.58	23,391.12	-12,189.54	47.89%
6130 · Road Improvements				
6132 · Employee	4,262.50	8,725.00	-4,462.50	48.85%

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6133 · Base	0.00	4,120.91	-4,120.91	0.0%
6134 · Culverts	7,993.25	0.00	7,993.25	100.0%
6136 · Fuel	778.00	2,268.97	-1,490.97	34.29%
6140 · Equipment Rental				
6141 · Backhoe	500.00	0.00	500.00	100.0%
6144 · Gravel Hauling Truck	0.00	3,782.24	-3,782.24	0.0%
Total 6140 · Equipment Rental	<u>500.00</u>	<u>3,782.24</u>	<u>-3,282.24</u>	<u>13.22%</u>
6145 · Road Saver mag clor	19,610.10	5,137.90	14,472.20	381.68%
6130 · Road Improvements - Other	0.00	800.00	-800.00	0.0%
Total 6130 · Road Improvements	<u>33,143.85</u>	<u>24,835.02</u>	<u>8,308.83</u>	<u>133.46%</u>
Total 6100 · Operating Expense	68,018.68	83,913.03	-15,894.35	81.06%
6200 · Insurance				
6250 · Liability Insurance	0.00	0.00	0.00	0.0%
6281 · Snow Plow Truck 1 -2001 Dodge	962.25	1,055.75	-93.50	91.14%
6282 · Snow Plow Truck 2 -2000 Dodge	962.25	1,055.75	-93.50	91.14%
6283 · Snow Plow Truck 3 -1998 GMC	962.25	1,055.75	-93.50	91.14%
6285 · Grader, Loader & Buildings	0.00	0.00	0.00	0.0%
6287 · Water Truck	962.25	1,055.75	-93.50	91.14%
6200 · Insurance - Other	0.00	0.00	0.00	0.0%
Total 6200 · Insurance	<u>3,849.00</u>	<u>4,223.00</u>	<u>-374.00</u>	<u>91.14%</u>
6300 · Utilities				
6320 · Telephone				
6321 · Msg Phone	467.00	495.00	-28.00	94.34%
6322 · Yard	467.00	495.00	-28.00	94.34%
Total 6320 · Telephone	<u>934.00</u>	<u>990.00</u>	<u>-56.00</u>	<u>94.34%</u>
6340 · Electric				
6341 · Mailboxes	275.00	220.00	55.00	125.0%
6342 · Yard	355.00	230.00	125.00	154.35%
Total 6340 · Electric	<u>630.00</u>	<u>450.00</u>	<u>180.00</u>	<u>140.0%</u>

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6360 · Trash	131.22	127.97	3.25	102.54%
Total 6300 · Utilities	1,695.22	1,567.97	127.25	108.12%
6400 · Repairs				
6420 · Mailbox Shed Repairs	0.00	900.00	-900.00	0.0%
6400 · Repairs - Other	0.00	71.87	-71.87	0.0%
Total 6400 · Repairs	0.00	971.87	-971.87	0.0%
6500 · Filing Fees				
6535 · Annual List of Officers	75.00			
6540 · Ombudsmans Fees	0.00	0.00	0.00	0.0%
6500 · Filing Fees - Other	160.00	60.00	100.00	266.67%
Total 6500 · Filing Fees	235.00	60.00	175.00	391.67%
6600 · Taxes				
6620 · Federal	0.00	0.00	0.00	0.0%
6640 · Property	0.00	803.46	-803.46	0.0%
6650 · State	0.00	0.00	0.00	0.0%
Total 6600 · Taxes	0.00	803.46	-803.46	0.0%
6700 · Office Expenses				
6750 · Postage and Delivery	2,319.20	1,330.00	989.20	174.38%
6760 · Printing and Reproduction	465.31	1,128.73	-663.42	41.22%
6780 · Architectural Committee	59.38	781.21	-721.83	7.6%
6925 · Bank Service Fees	185.20	192.30	-7.10	96.31%
6700 · Office Expenses - Other	2,079.80	1,115.39	964.41	186.46%
Total 6700 · Office Expenses	5,108.89	4,547.63	561.26	112.34%
6800 · Professional Fees				
6850 · Bookkeeping	7,026.50	4,255.00	2,771.50	165.14%
6880 · Legal Fees	0.00	50.00	-50.00	0.0%
6890 · Accounting	3,750.00	3,750.00	0.00	100.0%
Total 6800 · Professional Fees	10,776.50	8,055.00	2,721.50	133.79%

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7000 · Donation	0.00	50.00	-50.00	0.0%
Total Expense	<u>89,683.29</u>	<u>104,191.96</u>	<u>-14,508.67</u>	<u>86.08%</u>
Net Ordinary Income	137,071.40	126,305.36	10,766.04	108.52%
Other Income/Expense				
Other Income				
7030 · Other Income	0.00	74.50	-74.50	0.0%
Total Other Income	<u>0.00</u>	<u>74.50</u>	<u>-74.50</u>	<u>0.0%</u>
Other Expense				
2285 · Deferred Tax Expense	0.00	0.00	0.00	0.0%
6935 · Depreciation Expense	0.00	0.00	0.00	0.0%
6945 · Bad Debt Expense	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>74.50</u>	<u>-74.50</u>	<u>0.0%</u>
Net Income	<u><u>137,071.40</u></u>	<u><u>126,379.86</u></u>	<u><u>10,691.54</u></u>	<u><u>108.46%</u></u>

Virginia City Highlands Property Owners Association
Balance Sheet Prev Year Comparison
As of March 31, 2014

	Mar 31, 14	Mar 31, 13	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
3500 · Checking Account B of A 5837	10,676.25	43,302.05	-32,625.80	-75.35%
3550 · Checking Account C N B - 408	67,273.24	0.00	67,273.24	100.0%
3600 · Savings Reserve B of A 9559	45,960.45	227,119.63	-181,159.18	-79.76%
3650 · Savings Reserve C N B - 424	59,987.82	0.00	59,987.82	100.0%
3675 · Savings Reserve 1st Independent	150,006.16	0.00	150,006.16	100.0%
3700 · Savings Operating B of A 5088	25,153.30	40,535.32	-15,382.02	-37.95%
3750 · Savings Operating C N B - 416	9,980.04	0.00	9,980.04	100.0%
Total Checking/Savings	369,037.26	310,957.00	58,080.26	18.68%
Accounts Receivable				
1200 · Accounts Receivable				
1201 · Allowance for Doubtful Accounts	-2,358.92	-3,025.00	666.08	22.02%
1200 · Accounts Receivable - Other	51,350.52	36,250.00	15,100.52	41.66%
Total 1200 · Accounts Receivable	48,991.60	33,225.00	15,766.60	47.45%
Total Accounts Receivable	48,991.60	33,225.00	15,766.60	47.45%
Other Current Assets				
12200 · Prepaid Insurance	4,797.63	4,648.96	148.67	3.2%
12300 · Prepaid Federal Income Tax	5,000.00	0.00	5,000.00	100.0%
Total Other Current Assets	9,797.63	4,648.96	5,148.67	110.75%
Total Current Assets	427,826.49	348,830.96	78,995.53	22.65%
Fixed Assets				
1-8000 · Fixed Assets				
1-8100 · Equipment				
1-8101 · John Deere 672-A Road Grader	37,000.00	37,000.00	0.00	0.0%
1-8102 · Kenworth Water Truck	27,089.00	27,089.00	0.00	0.0%

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Balance Sheet Prev Year Comparison**

As of March 31, 2014

1-8103 · Radio & Antenna	0.00	775.00	-775.00	-100.0%
1-8104 · 1998 GMC Truck- Plow #3	18,335.00	18,335.00	0.00	0.0%
1-8105 · Sander/Salt Spreader	3,547.00	3,547.00	0.00	0.0%
1-8107 · 2000 Dodge Pick-Up & Plow# 2	32,987.00	32,987.00	0.00	0.0%
1-8108 · 2001 Dodge Pick-Up & Plow #1	34,446.97	34,446.97	0.00	0.0%
1-8109 · Roller 12 tonCat w84 inch blade	30,000.00	30,000.00	0.00	0.0%
Total 1-8100 · Equipment	183,404.97	184,179.97	-775.00	-0.42%
1-8200 · Road Improvements				
1-8201 · Asphalt Road Resurfacing	60,446.00	60,446.00	0.00	0.0%
1-8202 · Capitalized Road Improvements	216,524.74	216,524.74	0.00	0.0%
Total 1-8200 · Road Improvements	276,970.74	276,970.74	0.00	0.0%
1-8300 · Fences & Other Structures				
1-8301 · 10' X 20' Building	1,728.00	1,728.00	0.00	0.0%
1-8302 · Entry Way Fence	4,114.00	4,114.00	0.00	0.0%
1-8303 · Storage Shed	1,181.60	1,181.60	0.00	0.0%
1-8304 · Salt Enclosure	1,081.55	1,081.55	0.00	0.0%
Total 1-8300 · Fences & Other Structures	8,105.15	8,105.15	0.00	0.0%
1-8400 · Mailbox Enclosure	9,794.41	9,794.41	0.00	0.0%
1-8500 · Fire Station & Rental House	0.00	119,580.00	-119,580.00	-100.0%
1-8600 · Office Equipment	0.00	1,326.43	-1,326.43	-100.0%
1-8999 · Accumulated Depreciation	-302,290.77	-401,892.68	99,601.91	24.78%
Total 1-8000 · Fixed Assets	175,984.50	198,064.02	-22,079.52	-11.15%
Total Fixed Assets	175,984.50	198,064.02	-22,079.52	-11.15%
Other Assets				
1-9000 · Other Assets				
1-9100 · Real Estate - Land	0.00	19,000.00	-19,000.00	-100.0%
Total 1-9000 · Other Assets	0.00	19,000.00	-19,000.00	-100.0%
1300 · Note Receivable-Storey County	200,000.00	0.00	200,000.00	100.0%

**Virginia City Highlands Property Owners Association
Balance Sheet Prev Year Comparison**

	<u>As of March 31, 2014</u>			
Total Other Assets	200,000.00	19,000.00	181,000.00	952.63%
TOTAL ASSETS	<u>803,810.99</u>	<u>565,894.98</u>	<u>237,916.01</u>	<u>42.04%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2100 - Payroll Liabilities	26.06	1,160.06	-1,134.00	-97.75%
2250 - VRWPA passthru donations	115.00	0.00	115.00	100.0%
2260 - VCHVFD passthru donations	100.00	0.00	100.00	100.0%
2270 - PinionParkFund passthruDonation	225.00	75.00	150.00	200.0%
2290 - Deferred Tax Liability	31,374.00	0.00	31,374.00	100.0%
Total Other Current Liabilities	<u>31,840.06</u>	<u>1,235.06</u>	<u>30,605.00</u>	<u>2,478.02%</u>
Total Current Liabilities	31,840.06	1,235.06	30,605.00	2,478.02%
Long Term Liabilities				
2600 - Deferred Gain-Noncurrent	-46,200.00	0.00	-46,200.00	-100.0%
Total Long Term Liabilities	<u>-46,200.00</u>	<u>0.00</u>	<u>-46,200.00</u>	<u>-100.0%</u>
Total Liabilities	-14,359.94	1,235.06	-15,595.00	-1,262.69%
Equity				
1001 - Paid In Capital	398,251.00	398,251.00	0.00	0.0%
1500 - Retained Earnings	282,848.53	86,229.06	196,619.47	228.02%
Net Income	137,071.40	80,179.86	56,891.54	70.96%
Total Equity	<u>818,170.93</u>	<u>564,659.92</u>	<u>253,511.01</u>	<u>44.9%</u>
TOTAL LIABILITIES & EQUITY	<u>803,810.99</u>	<u>565,894.98</u>	<u>237,916.01</u>	<u>42.04%</u>