

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

	<u>Jul '13 - Apr 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4010 · Dues	58,425.00	58,025.00	400.00	100.69%
4020 · Penalty Income 1st Late Fee	300.00	4,275.00	-3,975.00	7.02%
4035 · Fines	-1,000.00			
4050 · Special Assessment	116,850.00	116,050.00	800.00	100.69%
4060 · Transfer Fees	5,643.75	4,950.00	693.75	114.02%
4070 · Architectural Fees-Plan Check	310.00	200.00	110.00	155.0%
4080 · Arch Fees - Road Impact Fee	900.00	450.00	450.00	200.0%
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	1.71	-1.12	34.5%
7015 · Bank -Savings Interest income	9.27	17.29	-8.02	53.62%
7020 · Bank -Reserve Interest income	86.08	124.92	-38.84	68.91%
<b>Total Income</b>	<u>227,754.69</u>	<u>231,938.92</u>	<u>-4,184.23</u>	<u>98.2%</u>
<b>Gross Profit</b>	227,754.69	231,938.92	-4,184.23	98.2%
<b>Expense</b>				
6100 · Operating Expense				
6025 · Snow Removal				
6023 · Snow Plow Driver	987.50	3,690.00	-2,702.50	26.76%
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%
<b>Total 6530 · DMV</b>	<u>257.00</u>	<u>285.71</u>	<u>-28.71</u>	<u>89.95%</u>

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<b>Total 6025 · Snow Removal</b>	4,325.45	6,019.71	-1,694.26	71.86%
<b>6050 · Road Maintenance Reimbursement</b>	586.65			
<b>6110 · Equipment Maintenance</b>				
6111 · Snowplow 1- 2001 Dodge	2,762.63	1,919.74	842.89	143.91%
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	436.63	1,972.16	-1,535.53	22.14%
6116 · Water Truck	4,537.43	6,398.78	-1,861.35	70.91%
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	4,127.84	4,884.08	-756.24	84.52%
<b>Total 6110 · Equipment Maintenance</b>	<u>21,781.92</u>	<u>30,342.18</u>	<u>-8,560.26</u>	<u>71.79%</u>
<b>6120 · Road Maintenance</b>				
6121 · Base	11,248.65			
6122 · Employee	8,965.00	7,950.00	1,015.00	112.77%
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%
<b>Total 6125 · Equipment Rental</b>	<u>500.00</u>	<u>2,600.00</u>	<u>-2,100.00</u>	<u>19.23%</u>
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	3,554.02	-2,678.73	24.63%
6120 · Road Maintenance - Other	1,853.97	255.84	1,598.13	724.66%
<b>Total 6120 · Road Maintenance</b>	<u>27,142.73</u>	<u>23,421.40</u>	<u>3,721.33</u>	<u>115.89%</u>
<b>6130 · Road Improvements</b>				

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6132 · Employee	4,262.50	8,725.00	-4,462.50	48.85%
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%
<b>6140 · Equipment Rental</b>				
6141 · Backhoe	500.00	0.00	500.00	100.0%
6144 · Gravel Hauling Truck	13,994.44	3,782.24	10,212.20	370.0%
<b>Total 6140 · Equipment Rental</b>	<b>14,494.44</b>	<b>3,782.24</b>	<b>10,712.20</b>	<b>383.22%</b>
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%
<b>Total 6130 · Road Improvements</b>	<b>47,138.29</b>	<b>24,835.02</b>	<b>22,303.27</b>	<b>189.81%</b>
<b>Total 6100 · Operating Expense</b>	<b>100,975.04</b>	<b>84,618.31</b>	<b>16,356.73</b>	<b>119.33%</b>
<b>6200 · Insurance</b>				
6250 · Liability Insurance	2,009.43	2,009.43	0.00	100.0%
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	2,009.42	2,009.42	0.00	100.0%
6287 · Water Truck	962.25	1,055.75	-93.50	91.14%
6200 · Insurance - Other	0.00	0.00	0.00	0.0%
<b>Total 6200 · Insurance</b>	<b>7,867.85</b>	<b>8,241.85</b>	<b>-374.00</b>	<b>95.46%</b>
<b>6300 · Utilities</b>				
<b>6320 · Telephone</b>				
6321 · Msg Phone	587.00	545.00	42.00	107.71%
6322 · Yard	467.00	545.00	-78.00	85.69%
<b>Total 6320 · Telephone</b>	<b>1,054.00</b>	<b>1,090.00</b>	<b>-36.00</b>	<b>96.7%</b>
<b>6340 · Electric</b>				
6341 · Mailboxes	305.00	245.00	60.00	124.49%
6342 · Yard	475.00	255.00	220.00	186.28%

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<b>Total 6340 - Electric</b>	780.00	500.00	280.00	156.0%
<b>6360 - Trash</b>	131.22	127.97	3.25	102.54%
<b>Total 6300 - Utilities</b>	1,965.22	1,717.97	247.25	114.39%
<b>6400 - Repairs</b>				
<b>6420 - Mailbox Shed Repairs</b>	0.00	1,105.44	-1,105.44	0.0%
<b>6400 - Repairs - Other</b>	0.00	71.87	-71.87	0.0%
<b>Total 6400 - Repairs</b>	0.00	1,177.31	-1,177.31	0.0%
<b>6500 - Filing Fees</b>				
<b>6535 - Annual List of Officers</b>	75.00			
<b>6540 - Ombudsmans Fees</b>	0.00	0.00	0.00	0.0%
<b>6500 - Filing Fees - Other</b>	160.00	60.00	100.00	266.67%
<b>Total 6500 - Filing Fees</b>	235.00	60.00	175.00	391.67%
<b>6600 - Taxes</b>				
<b>6620 - Federal</b>	0.00	0.00	0.00	0.0%
<b>6640 - Property</b>	0.00	803.46	-803.46	0.0%
<b>6650 - State</b>	0.00	10.75	-10.75	0.0%
<b>Total 6600 - Taxes</b>	0.00	814.21	-814.21	0.0%
<b>6700 - Office Expenses</b>				
<b>6750 - Postage and Delivery</b>	2,319.20	1,330.00	989.20	174.38%
<b>6760 - Printing and Reproduction</b>	465.31	1,128.73	-663.42	41.22%
<b>6780 - Architectural Committee</b>	59.38	781.21	-721.83	7.6%
<b>6925 - Bank Service Fees</b>	185.20	192.30	-7.10	96.31%
<b>6700 - Office Expenses - Other</b>	2,079.80	1,115.39	964.41	186.46%
<b>Total 6700 - Office Expenses</b>	5,108.89	4,547.63	561.26	112.34%
<b>6800 - Professional Fees</b>				
<b>6850 - Bookkeeping</b>	8,177.50	4,530.00	3,647.50	180.52%
<b>6880 - Legal Fees</b>	0.00	50.00	-50.00	0.0%
<b>6890 - Accounting</b>	3,750.00	3,750.00	0.00	100.0%

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<b>Total 6800 · Professional Fees</b>	11,927.50	8,330.00	3,597.50	143.19%
<b>7000 · Donation</b>	0.00	50.00	-50.00	0.0%
<b>Total Expense</b>	<u>128,079.50</u>	<u>109,557.28</u>	<u>18,522.22</u>	<u>116.91%</u>
<b>Net Ordinary Income</b>	99,675.19	122,381.64	-22,706.45	81.45%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>7030 · Other Income</b>	50.00	74.50	-24.50	67.11%
<b>Total Other Income</b>	<u>50.00</u>	<u>74.50</u>	<u>-24.50</u>	<u>67.11%</u>
<b>Other Expense</b>				
<b>2285 · Deferred Tax Expense</b>	0.00	0.00	0.00	0.0%
<b>6935 · Depreciation Expense</b>	0.00	0.00	0.00	0.0%
<b>6945 · Bad Debt Expense</b>	0.00	0.00	0.00	0.0%
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Net Other Income</b>	<u>50.00</u>	<u>74.50</u>	<u>-24.50</u>	<u>67.11%</u>
<b>Net Income</b>	<u><u>99,725.19</u></u>	<u><u>122,456.14</u></u>	<u><u>-22,730.95</u></u>	<u><u>81.44%</u></u>

**Virginia City Highlands Property Owners Association**  
**Balance Sheet Prev Year Comparison**  
**As of April 30, 2014**

	<b>Apr 30, 14</b>	<b>Apr 30, 13</b>	<b>\$ Change</b>	<b>% Change</b>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
3500 · Checking Account B of A 5837	10,676.25	42,498.03	-31,821.78	-74.88%
3550 · Checking Account C N B - 408	33,457.03	0.00	33,457.03	100.0%
3600 · Savings Reserve B of A 9559	45,960.45	227,134.56	-181,174.11	-79.77%
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	40,536.65	-15,383.35	-37.95%
3750 · Savings Operating C N B - 416	9,980.04	0.00	9,980.04	100.0%
<b>Total Checking/Savings</b>	<b>335,221.05</b>	<b>310,169.24</b>	<b>25,051.81</b>	<b>8.08%</b>
<b>Accounts Receivable</b>				
<b>1200 · Accounts Receivable</b>				
1201 · Allowance for Doubtful Accounts	-2,358.92	-3,025.00	666.08	22.02%
1200 · Accounts Receivable - Other	47,820.52	31,865.00	15,955.52	50.07%
<b>Total 1200 · Accounts Receivable</b>	<b>45,461.60</b>	<b>28,840.00</b>	<b>16,621.60</b>	<b>57.63%</b>
<b>Total Accounts Receivable</b>	<b>45,461.60</b>	<b>28,840.00</b>	<b>16,621.60</b>	<b>57.63%</b>
<b>Other Current Assets</b>				
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%
<b>Total Other Current Assets</b>	<b>9,797.63</b>	<b>4,648.96</b>	<b>5,148.67</b>	<b>110.75%</b>
<b>Total Current Assets</b>	<b>390,480.28</b>	<b>343,658.20</b>	<b>46,822.08</b>	<b>13.63%</b>
<b>Fixed Assets</b>				
<b>1-8000 · Fixed Assets</b>				
<b>1-8100 · Equipment</b>				
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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**As of April 30, 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%
<b>Total 1-8100 · Equipment</b>	<b>183,404.97</b>	<b>184,179.97</b>	<b>-775.00</b>	<b>-0.42%</b>
<b>1-8200 · Road Improvements</b>				
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%
<b>Total 1-8200 · Road Improvements</b>	<b>276,970.74</b>	<b>276,970.74</b>	<b>0.00</b>	<b>0.0%</b>
<b>1-8300 · Fences &amp; Other Structures</b>				
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%
<b>Total 1-8300 · Fences &amp; Other Structures</b>	<b>8,105.15</b>	<b>8,105.15</b>	<b>0.00</b>	<b>0.0%</b>
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%
<b>Total 1-8000 · Fixed Assets</b>	<b>175,984.50</b>	<b>198,064.02</b>	<b>-22,079.52</b>	<b>-11.15%</b>
<b>Total Fixed Assets</b>	<b>175,984.50</b>	<b>198,064.02</b>	<b>-22,079.52</b>	<b>-11.15%</b>
<b>Other Assets</b>				
<b>1-9000 · Other Assets</b>				
1-9100 · Real Estate - Land	0.00	19,000.00	-19,000.00	-100.0%
<b>Total 1-9000 · Other Assets</b>	<b>0.00</b>	<b>19,000.00</b>	<b>-19,000.00</b>	<b>-100.0%</b>
1300 · Note Receivable-Storey County	200,000.00	0.00	200,000.00	100.0%

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Balance Sheet Prev Year Comparison**

	<u>As of April 30, 2014</u>			
Total Other Assets	200,000.00	19,000.00	181,000.00	952.63%
<b>TOTAL ASSETS</b>	<b><u>766,464.78</u></b>	<b><u>560,722.22</u></b>	<b><u>205,742.56</u></b>	<b><u>36.69%</u></b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
2100 - Payroll Liabilities	26.06	-88.98	115.04	129.29%
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%
<b>Total Other Current Liabilities</b>	<b><u>31,840.06</u></b>	<b><u>-13.98</u></b>	<b><u>31,854.04</u></b>	<b><u>227,854.36%</u></b>
<b>Total Current Liabilities</b>	31,840.06	-13.98	31,854.04	227,854.36%
<b>Long Term Liabilities</b>				
2600 - Deferred Gain-Noncurrent	-46,200.00	0.00	-46,200.00	-100.0%
<b>Total Long Term Liabilities</b>	<b><u>-46,200.00</u></b>	<b><u>0.00</u></b>	<b><u>-46,200.00</u></b>	<b><u>-100.0%</u></b>
<b>Total Liabilities</b>	-14,359.94	-13.98	-14,345.96	-102,617.74%
<b>Equity</b>				
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	99,725.19	76,256.14	23,469.05	30.78%
<b>Total Equity</b>	<b><u>780,824.72</u></b>	<b><u>560,736.20</u></b>	<b><u>220,088.52</u></b>	<b><u>39.25%</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>766,464.78</u></b>	<b><u>560,722.22</u></b>	<b><u>205,742.56</u></b>	<b><u>36.69%</u></b>