

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

| | <u>Jul '13 - Jun 14</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|--------------------------------------|-------------------------|-------------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4010 · Dues | 58,425.00 | 58,225.00 | 200.00 | 100.34% |
| 4020 · Penalty Income 1st Late Fee | 625.00 | 3,975.00 | -3,350.00 | 15.72% |
| 4035 · Fines | -968.02 | | | |
| 4050 · Special Assessment | 116,850.00 | 116,450.00 | 400.00 | 100.34% |
| 4060 · Transfer Fees | 7,331.25 | 6,150.00 | 1,181.25 | 119.21% |
| 4070 · Architectural Fees-Plan Check | 760.00 | 250.00 | 510.00 | 304.0% |
| 4080 · Arch Fees - Road Impact Fee | 2,100.00 | 900.00 | 1,200.00 | 233.33% |
| 4090 · Window Decals - Cash | 30.00 | 145.00 | -115.00 | 20.69% |
| 4120 · Fire Station Rent | 0.00 | 6,377.95 | -6,377.95 | 0.0% |
| 4140 · Contributions | 0.00 | 500.00 | -500.00 | 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 | 2.03 | -1.44 | 29.06% |
| 7015 · Bank -Savings Interest income | 9.27 | 20.65 | -11.38 | 44.89% |
| 7020 · Bank -Reserve Interest income | 86.08 | 156.23 | -70.15 | 55.1% |
| Total Income | <u>231,449.17</u> | <u>239,351.86</u> | <u>-7,902.69</u> | <u>96.7%</u> |
| Gross Profit | 231,449.17 | 239,351.86 | -7,902.69 | 96.7% |
| Expense | | | | |
| 6100 · Operating Expense | | | | |
| 6025 · Snow Removal | | | | |
| 6023 · Snow Plow Driver | 987.50 | 3,927.50 | -2,940.00 | 25.14% |
| 6029 · Road Sand/ Salt | 560.00 | | | |
| 6030 · Fuel | 2,520.95 | 2,724.75 | -203.80 | 92.52% |
| 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 | 6,937.96 | -2,612.51 | 62.35% |
| 6050 · Road Maintenance Reimbursement | 586.65 | | | |
| 6110 · Equipment Maintenance | | | | |
| 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 | 1,416.07 | 3,648.39 | -2,232.32 | 38.81% |
| 6116 · Water Truck | 4,537.43 | 14,600.59 | -10,063.16 | 31.08% |
| 6117 · Employee | 4,850.00 | 15,062.50 | -10,212.50 | 32.2% |
| 6118 · Roller | 532.39 | 1,155.49 | -623.10 | 46.08% |
| 6534 · DMV - Water Truck | 64.00 | 64.00 | 0.00 | 100.0% |
| 6110 · Equipment Maintenance - Other | 5,337.22 | 5,569.07 | -231.85 | 95.84% |
| Total 6110 · Equipment Maintenance | <u>24,970.74</u> | <u>45,335.70</u> | <u>-20,364.96</u> | <u>55.08%</u> |
| 6120 · Road Maintenance | | | | |
| 6121 · Base | 33,472.43 | | | |
| 6122 · Employee | 22,158.75 | 19,625.00 | 2,533.75 | 112.91% |
| 6123 · Water | 1,607.53 | 1,103.22 | 504.31 | 145.71% |
| 6124 · Fuel | 4,501.57 | 5,437.82 | -936.25 | 82.78% |
| 6125 · Equipment Rental | | | | |
| 6126 · Backhoe | 200.00 | 1,800.00 | -1,600.00 | 11.11% |
| 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 | <u>500.00</u> | <u>3,800.00</u> | <u>-3,300.00</u> | <u>13.16%</u> |
| 6129 · Road Saver mag clor | 50.65 | 4,957.05 | -4,906.40 | 1.02% |
| 6270 · SIIIS Disability Insurance | 1,349.17 | 2,867.28 | -1,518.11 | 47.05% |
| 6900 · Payroll Taxes | 875.29 | 7,563.01 | -6,687.72 | 11.57% |
| 6120 · Road Maintenance - Other | 4,916.47 | 1,542.43 | 3,374.04 | 318.75% |
| Total 6120 · Road Maintenance | <u>69,431.86</u> | <u>46,895.81</u> | <u>22,536.05</u> | <u>148.06%</u> |
| 6130 · Road Improvements | | | | |

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|---------------------------------------|-------------------|-------------------|------------------|----------------|
| 6132 · Employee | 4,262.50 | 15,025.00 | -10,762.50 | 28.37% |
| 6133 · Base | 0.00 | 4,120.91 | -4,120.91 | 0.0% |
| 6134 · Culverts | 7,993.25 | 1,230.14 | 6,763.11 | 649.78% |
| 6136 · Fuel | 778.00 | 2,268.97 | -1,490.97 | 34.29% |
| 6140 · Equipment Rental | | | | |
| 6141 · Backhoe | 500.00 | 800.00 | -300.00 | 62.5% |
| 6144 · Gravel Hauling Truck | 38,035.26 | 4,582.24 | 33,453.02 | 830.06% |
| Total 6140 · Equipment Rental | 38,535.26 | 5,382.24 | 33,153.02 | 715.97% |
| | | | | |
| 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 | 71,179.11 | 33,965.16 | 37,213.95 | 209.57% |
| | | | | |
| Total 6100 · Operating Expense | 170,493.81 | 133,134.63 | 37,359.18 | 128.06% |
| | | | | |
| 6200 · Insurance | | | | |
| 6250 · Liability Insurance | 2,009.43 | 2,009.43 | 0.00 | 100.0% |
| 6281 · Snow Plow Truck 1 -2001 Dodge | 962.25 | 1,161.75 | -199.50 | 82.83% |
| 6282 · Snow Plow Truck 2 -2000 Dodge | 962.25 | 1,161.75 | -199.50 | 82.83% |
| 6283 · Snow Plow Truck 3 -1998 GMC | 962.25 | 1,161.75 | -199.50 | 82.83% |
| 6285 · Grader, Loader & Buildings | 2,009.42 | 2,009.42 | 0.00 | 100.0% |
| 6287 · Water Truck | 962.25 | 1,161.75 | -199.50 | 82.83% |
| 6200 · Insurance - Other | 0.00 | -148.67 | 148.67 | 0.0% |
| Total 6200 · Insurance | 7,867.85 | 8,517.18 | -649.33 | 92.38% |
| | | | | |
| 6300 · Utilities | | | | |
| 6320 · Telephone | | | | |
| 6321 · Msg Phone | 1,057.00 | 715.00 | 342.00 | 147.83% |
| 6322 · Yard | 467.00 | 715.00 | -248.00 | 65.32% |
| Total 6320 · Telephone | 1,524.00 | 1,430.00 | 94.00 | 106.57% |
| | | | | |
| 6340 · Electric | | | | |
| 6341 · Mailboxes | 415.00 | 315.00 | 100.00 | 131.75% |
| 6342 · Yard | 505.00 | 330.00 | 175.00 | 153.03% |

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| | | | | |
|---|-----------|----------|-----------|---------|
| Total 6340 - Electric | 920.00 | 645.00 | 275.00 | 142.64% |
| 6360 - Trash | 175.08 | 170.75 | 4.33 | 102.54% |
| Total 6300 - Utilities | 2,619.08 | 2,245.75 | 373.33 | 116.62% |
| 6400 - Repairs | | | | |
| 6420 - Mailbox Shed Repairs | 0.00 | 1,105.44 | -1,105.44 | 0.0% |
| 6400 - Repairs - Other | 0.00 | 71.87 | -71.87 | 0.0% |
| Total 6400 - Repairs | 0.00 | 1,177.31 | -1,177.31 | 0.0% |
| 6500 - Filing Fees | | | | |
| 6535 - Annual List of Officers | 75.00 | | | |
| 6540 - Ombudsmans Fees | 3,507.00 | 3,507.00 | 0.00 | 100.0% |
| 6500 - Filing Fees - Other | 160.00 | 60.00 | 100.00 | 266.67% |
| Total 6500 - Filing Fees | 3,742.00 | 3,567.00 | 175.00 | 104.91% |
| 6600 - Taxes | | | | |
| 6620 - Federal | 0.00 | 3,276.00 | -3,276.00 | 0.0% |
| 6640 - Property | 0.00 | 3,120.95 | -3,120.95 | 0.0% |
| 6650 - State | 0.00 | 54.92 | -54.92 | 0.0% |
| Total 6600 - Taxes | 0.00 | 6,451.87 | -6,451.87 | 0.0% |
| 6700 - Office Expenses | | | | |
| 6750 - Postage and Delivery | 3,359.20 | 3,233.91 | 125.29 | 103.87% |
| 6760 - Printing and Reproduction | 684.06 | 2,023.07 | -1,339.01 | 33.81% |
| 6780 - Architectural Committee | 59.38 | 781.21 | -721.83 | 7.6% |
| 6925 - Bank Service Fees | 185.20 | 207.30 | -22.10 | 89.34% |
| 6700 - Office Expenses - Other | 2,311.32 | 1,715.39 | 595.93 | 134.74% |
| Total 6700 - Office Expenses | 6,599.16 | 7,960.88 | -1,361.72 | 82.9% |
| 6800 - Professional Fees | | | | |
| 6850 - Bookkeeping | 11,116.50 | 7,248.75 | 3,867.75 | 153.36% |
| 6880 - Legal Fees | 0.00 | 50.00 | -50.00 | 0.0% |
| 6890 - Accounting | 3,750.00 | 3,750.00 | 0.00 | 100.0% |

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|---------------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Total 6800 · Professional Fees | 14,866.50 | 11,048.75 | 3,817.75 | 134.55% |
| 7000 · Donation | 0.00 | 50.00 | -50.00 | 0.0% |
| Total Expense | <u>206,188.40</u> | <u>174,153.37</u> | <u>32,035.03</u> | <u>118.4%</u> |
| Net Ordinary Income | 25,260.77 | 65,198.49 | -39,937.72 | 38.74% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 7030 · Other Income | 180.40 | 74.50 | 105.90 | 242.15% |
| Total Other Income | <u>180.40</u> | <u>74.50</u> | <u>105.90</u> | <u>242.15%</u> |
| Other Expense | | | | |
| 2285 · Deferred Tax Expense | 0.00 | 31,374.00 | -31,374.00 | 0.0% |
| 6935 · Depreciation Expense | 0.00 | 22,079.52 | -22,079.52 | 0.0% |
| 6945 · Bad Debt Expense | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Other Expense | <u>0.00</u> | <u>53,453.52</u> | <u>-53,453.52</u> | <u>0.0%</u> |
| Net Other Income | <u>180.40</u> | <u>-53,379.02</u> | <u>53,559.42</u> | <u>-0.34%</u> |
| Net Income | <u><u>25,441.17</u></u> | <u><u>11,819.47</u></u> | <u><u>13,621.70</u></u> | <u><u>215.25%</u></u> |

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

| | Jun 30, 14 | Jun 30, 13 | \$ Change | % Change |
|---|-------------------|-------------------|------------------|-----------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 3500 · Checking Account B of A 5837 | 367.49 | 6,535.82 | -6,168.33 | -94.38% |
| 3550 · Checking Account C N B - 408 | 40,055.99 | 0.00 | 40,055.99 | 100.0% |
| 3600 · Savings Reserve B of A 9559 | 45,960.45 | 225,324.53 | -179,364.08 | -79.6% |
| 3650 · Savings Reserve C N B - 424 | 9,987.82 | 0.00 | 9,987.82 | 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 | 53,445.07 | -28,291.77 | -52.94% |
| 3750 · Savings Operating C N B - 416 | 9,980.04 | 0.00 | 9,980.04 | 100.0% |
| Total Checking/Savings | 281,511.25 | 285,305.42 | -3,794.17 | -1.33% |
| Accounts Receivable | | | | |
| 1200 · Accounts Receivable | | | | |
| 1201 · Allowance for Doubtful Accounts | -2,358.92 | -2,358.92 | 0.00 | 0.0% |
| 1200 · Accounts Receivable - Other | 39,172.50 | 24,298.02 | 14,874.48 | 61.22% |
| Total 1200 · Accounts Receivable | 36,813.58 | 21,939.10 | 14,874.48 | 67.8% |
| Total Accounts Receivable | 36,813.58 | 21,939.10 | 14,874.48 | 67.8% |
| Other Current Assets | | | | |
| 12200 · Prepaid Insurance | 4,797.63 | 4,797.63 | 0.00 | 0.0% |
| 12300 · Prepaid Federal Income Tax | 5,000.00 | 0.00 | 5,000.00 | 100.0% |
| Total Other Current Assets | 9,797.63 | 4,797.63 | 5,000.00 | 104.22% |
| Total Current Assets | 328,122.46 | 312,042.15 | 16,080.31 | 5.15% |
| 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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As of June 30, 2014

| | | | | |
|---|-------------------|-------------------|-------------------|---------------|
| 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 | 183,404.97 | 0.00 | 0.0% |
| 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% |
| 1-8999 · Accumulated Depreciation | -302,290.77 | -302,290.77 | 0.00 | 0.0% |
| Total 1-8000 · Fixed Assets | 175,984.50 | 175,984.50 | 0.00 | 0.0% |
| Total Fixed Assets | 175,984.50 | 175,984.50 | 0.00 | 0.0% |
| Other Assets | | | | |
| 1300 · Note Receivable-Storey County | 200,000.00 | 250,000.00 | -50,000.00 | -20.0% |
| Total Other Assets | 200,000.00 | 250,000.00 | -50,000.00 | -20.0% |
| TOTAL ASSETS | 704,106.96 | 738,026.65 | -33,919.69 | -4.6% |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |

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

| | | | | |
|---|--------------------------|--------------------------|--------------------------|---------------------|
| Accounts Payable | | | | |
| 2000 · Accounts Payable | 12,089.70 | 20,498.70 | -8,409.00 | -41.02% |
| Total Accounts Payable | <u>12,089.70</u> | <u>20,498.70</u> | <u>-8,409.00</u> | <u>-41.02%</u> |
| | | | | |
| Other Current Liabilities | | | | |
| 2100 · Payroll Liabilities | | | | |
| 2101 · Payroll Liabilities Contra | 0.00 | 1,096.70 | -1,096.70 | -100.0% |
| 2100 · Payroll Liabilities - Other | -137.44 | 506.72 | -644.16 | -127.12% |
| Total 2100 · Payroll Liabilities | <u>-137.44</u> | <u>1,603.42</u> | <u>-1,740.86</u> | <u>-108.57%</u> |
| | | | | |
| 2240 · Federal Income Taxes Payable | 0.00 | 3,276.00 | -3,276.00 | -100.0% |
| 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 | 175.00 | 50.00 | 28.57% |
| 2290 · Deferred Tax Liability | 31,374.00 | 31,374.00 | 0.00 | 0.0% |
| Total Other Current Liabilities | <u>31,676.56</u> | <u>36,428.42</u> | <u>-4,751.86</u> | <u>-13.04%</u> |
| | | | | |
| Total Current Liabilities | 43,766.26 | 56,927.12 | -13,160.86 | -23.12% |
| | | | | |
| 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 | -2,433.74 | 56,927.12 | -59,360.86 | -104.28% |
| | | | | |
| 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 | 25,441.17 | 196,619.47 | -171,178.30 | -87.06% |
| Total Equity | <u>706,540.70</u> | <u>681,099.53</u> | <u>25,441.17</u> | <u>3.74%</u> |
| | | | | |
| TOTAL LIABILITIES & EQUITY | <u><u>704,106.96</u></u> | <u><u>738,026.65</u></u> | <u><u>-33,919.69</u></u> | <u><u>-4.6%</u></u> |