

**Virginia City Highlands Property Owners' Association**  
**Cash Summary Statement**  
**April 2009**

	Month			Fiscal Year To Date		
	Actual	Budget	Actual H/(L) Than Budget	Actual	Budget	Actual H/(L) Than Budget
Beginning Cash Balance	249,979.95	189,784.50	60,195.45	164,654.85	85,000.00	79,654.85
Dues & Special Assessments	5,700.00	9,000.00	(3,300.00)	168,091.00	170,000.00	(1,909.00)
Architectural Fees	30.00	313.00	(283.00)	755.00	3,130.00	(2,375.00)
Transfer Fees	100.00	125.00	(25.00)	2,500.00	1,250.00	1,250.00
Operating Income	5,830.00	9,438.00	(3,608.00)	171,346.00	174,380.00	(3,034.00)
			-			-
Rental Income	500.00	-	500.00	2,000.00	750.00	1,250.00
Other Income	78.37	125.00	(46.63)	977.15	1,250.00	(272.85)
Total Other Income	578.37	125.00	453.37	2,977.15	2,000.00	977.15
Total Income	6,408.37	9,563.00	(3,154.63)	174,323.15	176,380.00	(2,056.85)
Postage	-	167.00	(167.00)	1,119.08	1,670.00	(550.92)
Property Taxes	(771.00)	312.50	(1,083.50)	-	1,250.00	(1,250.00)
Professional Fees	-	-	-	675.00	-	675.00
Ombudsman's Fees	-	-	-	-	-	-
Newsletter Expense	-	550.00	(550.00)	-	1,100.00	(1,100.00)
Bookkeeping	445.00	667.00	(222.00)	6,240.00	6,670.00	(430.00)
Utilities	181.00	167.00	14.00	1,596.86	1,670.00	(73.14)
Office Supplies	-	125.00	(125.00)	1,346.91	1,250.00	96.91
Bank Fees	-	33.00	(33.00)	531.44	330.00	201.44
Vehicle Registration	-	-	-	-	350.00	(350.00)
Picnic Expense	-	-	-	-	650.00	(650.00)
Legal Fees	-	83.00	(83.00)	3,793.93	830.00	2,963.93
Total Administrative Expenses	(145.00)	2,104.50	(2,249.50)	15,303.22	15,770.00	(466.78)
Insurance:						
Insurance - Vehicles	4,468.21	-	4,468.21	8,807.21	8,500.00	307.21
Insurance - Fire & Liability	-	9,000.00	(9,000.00)	2,004.06	9,000.00	(6,995.94)
Insurance - D & O Liability	-	-	-	3,079.00	-	3,079.00
Total Insurance	4,468.21	9,000.00	(4,531.79)	13,890.27	17,500.00	(3,609.73)
Road Maintenance	4,147.85	45,000.00	(40,852.15)	60,961.95	82,500.00	(21,538.05)
Rental House Expense	-	-	-	-	-	-
Other Expenses:						
Miscellaneous Expense	(85.00)	263.00	(348.00)	820.30	2,630.00	(1,809.70)
Transfer to Reserve Fund	-	-	-	-	-	-
Total Other Expenses	(85.00)	263.00	(348.00)	820.30	2,630.00	(1,809.70)
Total Expenses	8,386.06	56,367.50	(47,981.44)	90,975.74	118,400.00	(27,424.26)
Cash Surplus/(Deficit)	(1,977.69)	(46,804.50)	44,826.81	83,347.41	57,980.00	25,367.41
Ending Cash Balance	248,002.26	142,980.00	105,022.26	248,002.26	142,980.00	105,022.26
Next Month Estimated Expenses	(8,981.20)					
Budgeted Next Month Cash Income	9,563.00					
Estimated Next Month Cash Balance	248,584.06					

## May 2009 Estimated Expenses

AT&T	\$ 55.00
Lydia Hammack - Bookkeeping (includes ballot mailing)	930.00
Lydia Hammack - Postage & Printing	642.90
Nevada Department of Taxation	100.00
NRED - Ombudsmans Fees	3,507.00
Office Depot	762.75
NV Energy	<u>65.00</u>
Total Administrative & Other	6,062.65
Capital City Auto	368.51
Douglas Fontana	147.76
Hoseph Hager	221.64
James Stewart	101.59
Pape Machinery	21.29
Robert Moore	1,154.38
Robert Moore (Reimbursement)	38.03
Traffic Control Service	<u>865.35</u>
Total Road Expenses	<u>2,918.55</u>
Total Accounts Payable	<u>8,981.20</u>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**  
**Statement of Assets, Liabilities and Members' Equity**  
**April 2009**  
**Federal Income Tax Basis - Unaudited**

	Month		
	2009	2008	2009 H/(L) Than 2008
<b>CURRENT ASSETS:</b>			
Cash in Operating Accounts	\$ 85,995	\$ 71,033	\$ 14,961
Cash in Reserve Account	162,008	152,547	9,461
Accounts Receivable	23,003	20,328	2,676
Total Current Assets	271,005	243,908	27,098
<b>PLANT AND EQUIPMENT:</b>			
Vehicles & Equipment	177,941	177,941	-
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	152,779	66,705	86,074
Other Equipment	1,326	1,326	-
Accumulated Depreciation	(325,353)	(301,755)	(23,598)
	143,892	81,416	62,476
<b>OTHER ASSETS:</b>			
Land - Fire Station	19,000	19,000	-
Deposits	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 433,897</b>	<b>\$ 344,323</b>	<b>\$ 89,573</b>
<b>LIABILITIES:</b>			
Payroll Liabilities	\$ 400	\$ 679	\$ (279)
Deposits & Advances Collected	-	100	(100)
Total Liabilities	400	779	(379)
<b>MEMBERS' EQUITY</b>	<b>433,497</b>	<b>343,544</b>	<b>89,952</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 433,897</b>	<b>\$ 344,323</b>	<b>\$ 89,573</b>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**  
**Statement Revenues and Expenses**  
**April 2009**  
**Federal Income Tax Basis - Unaudited**

	Month			Fiscal Year To Date		
	2009	2008	2009 H/(L) Than 2008	2009	2008	2009 H/(L) Than 2008
<b>REVENUES:</b>						
Association Dues (billed)	\$ 1,675	\$ 1,950	\$ (275)	\$ 63,754	\$ 62,925	\$ 829
Special Assessment - Reserve Fund ( Billed)	-	-	-	-	-	-
Special Assessment - NRS 116 (billed)	-	-	-	-	-	-
Fees	130	325	(195)	3,255	7,655	(4,400)
Rent Income	500	-	500	2,000	2,118	(118)
Other Income	78	206	(128)	977	4,892	(3,915)
<b>Total Revenue</b>	<u>2,383</u>	<u>2,481</u>	<u>(98)</u>	<u>69,986</u>	<u>77,590</u>	<u>(7,604)</u>
<b>EXPENSES:</b>						
<b>Administrative Expenses:</b>						
Architectural Committee Costs	-	-	-	86	-	86
Board of Directors Fees	-	-	-	-	-	-
Bookkeeping	445	430	15	6,240	6,555	(315)
Ombudsman Fee - NRS 116	-	-	-	-	-	-
Picnic Expenses	-	-	-	-	-	-
Newsletter Costs	-	-	-	-	-	-
US Postage	-	-	-	1,245	911	334
Office Expenses	-	-	-	1,261	1,166	95
Bank Fees	-	104	(104)	531	379	153
Legal Fees	-	-	-	3,794	2,139	1,655
<b>Total Administrative Expenses</b>	<u>445</u>	<u>534</u>	<u>(89)</u>	<u>13,157</u>	<u>11,149</u>	<u>2,008</u>
<b>Road Expenses:</b>						
Vehicle Maintenance	715	94	621	14,598	(720)	15,318
Materials for Roads	-	381	(381)	24	1,415	(1,391)
Road Manager Salary	-	-	-	-	-	-
Salaries & Payroll Taxes	2,319	3,367	(1,048)	15,342	23,304	(7,962)
Other Road Expenses	-	-	-	712	2,324	(1,612)
Other Equipment Costs	-	130	(130)	334	5,003	(4,669)
<b>Total Road Expenses</b>	<u>3,034</u>	<u>3,971</u>	<u>(937)</u>	<u>31,010</u>	<u>31,326</u>	<u>(316)</u>
<b>Other Expenses:</b>						
Insurance	4,468	-	4,468	13,890	11,309	2,581
Interest Expense	-	-	-	-	-	-
Rental Property Expenses	-	-	-	-	-	-
Real Property Taxes	(771)	-	(771)	-	1,243	(1,243)
Depreciation	-	-	-	-	-	-
Income Tax Expense	(85)	-	(85)	415	316	99
Telephone & Utility Expenses	181	187	(6)	1,597	1,428	169
Bad Debt Expense	-	-	-	-	-	-
Miscellaneous Expenses	-	-	-	1,080	1,062	18
<b>Total Other Expenses</b>	<u>3,793</u>	<u>187</u>	<u>3,606</u>	<u>16,982</u>	<u>15,358</u>	<u>1,624</u>
<b>Total Expenses</b>	<u>7,272</u>	<u>4,692</u>	<u>2,580</u>	<u>61,149</u>	<u>57,833</u>	<u>3,316</u>
<b>Net Income/(Loss)</b>	<u>\$ (4,888)</u>	<u>\$ (2,211)</u>	<u>\$ (2,678)</u>	<u>\$ 8,837</u>	<u>\$ 19,757</u>	<u>\$ (10,920)</u>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**

**Cash Flow Statement**

**April 2009**

**Federal Income Tax Basis - Unaudited**

	Month			Fiscal Year To Date		
	2009	2008	2009	2009	2008	2009
			H/(L) Than 2008			H/(L) Than 2008
<b>CASH RECEIPTS:</b>						
Collection of Dues & Special Assessments	\$ 5,700	\$ 3,700	\$ 2,000	\$ 168,091	\$ 159,125	\$ 8,966
Fees	130	325	(195)	3,255	7,655	(4,400)
Rent Income	500	-	500	2,000	2,118	(118)
Change in Current Liabilities	-	-	-	1,505	3,158	(1,652)
Other Income	78	206	(128)	977	4,892	(3,915)
<b>Total Cash Receipts</b>	<u>6,408</u>	<u>4,231</u>	<u>2,177</u>	<u>175,828</u>	<u>176,948</u>	<u>(1,119)</u>
<b>OPERATING CASH EXPENDITURES:</b>						
Administrative Expenses	445	534	(89)	13,157	11,149	2,008
Road Expenses	3,034	3,971	(937)	31,010	31,326	(316)
Change in Current Liabilities	379	1,350	(971)	3,679	3,129	551
Other Operating Expenses	3,793	187	3,606	16,982	15,358	1,624
<b>Total Operating Expenses</b>	<u>7,651</u>	<u>6,042</u>	<u>1,609</u>	<u>64,829</u>	<u>60,962</u>	<u>3,867</u>
<b>CAPITAL IMPROVEMENTS:</b>						
Rental House Paving	-	-	-	-	-	-
Equipment Purchases	-	-	-	-	-	-
Road Improvements	735	-	735	27,652	-	27,652
<b>Total Capital Improvements</b>	<u>735</u>	<u>-</u>	<u>735</u>	<u>27,652</u>	<u>-</u>	<u>27,652</u>
<b>Total Cash Expenditures</b>	<u>8,386</u>	<u>6,042</u>	<u>2,344</u>	<u>92,481</u>	<u>60,962</u>	<u>31,519</u>
<b>CASH FLOW FOR YEAR</b>	<u>\$ (1,978)</u>	<u>\$ (1,811)</u>	<u>\$ (167)</u>	<u>\$ 83,347</u>	<u>\$ 115,985</u>	<u>\$ (32,638)</u>
<b>SUMMARY OF CASH FLOWS:</b>						
Cash In Bank At Beginning Of Period	\$ 249,980	\$ 225,391	\$ 24,589	\$ 164,655	\$ 107,595	\$ 57,060
Cash Flow For Period	<u>(1,978)</u>	<u>(1,811)</u>	<u>(167)</u>	<u>83,347</u>	<u>115,985</u>	<u>(32,638)</u>
Cash In Bank At End Of Period	<u>\$ 248,002</u>	<u>\$ 223,580</u>	<u>\$ 24,422</u>	<u>\$ 248,002</u>	<u>\$ 223,580</u>	<u>\$ 24,422</u>