

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

	Month		Actual H/(L) Than Budget
	Actual	Budget	
Beginning Cash Balance	119,294.99	134,000.00	(14,705.01)
Dues & Special Assessments	200.00	1,800.00	(1,600.00)
Architectural Fees	-	138.00	(138.00)
Transfer Fees	375.00	94.00	281.00
Operating Income	575.00	2,032.00	(1,457.00)
Rental Income	-	-	-
Other Income	16.56	167.00	(150.44)
Total Other Income	16.56	167.00	(150.44)
Total Income	591.56	2,199.00	(1,607.44)
Postage	6.50	167.00	(160.50)
Property Taxes	-	-	-
Professional Fees	-	-	-
Ombudsman's Fees	-	-	-
Newsletter Expense	-	-	-
Bookkeeping	-	646.00	(646.00)
Utilities	-	208.00	(208.00)
Office Supplies	-	125.00	(125.00)
Bank Fees	-	50.00	(50.00)
Vehicle Registration	-	-	-
Picnic Expense	-	-	-
Legal Fees	-	208.00	(208.00)
Total Administrative Expenses	6.50	1,404.00	(1,397.50)
Insurance:			
Insurance - Vehicles	-	-	-
Insurance - Fire & Liability	-	-	-
Insurance - D & O Liability	-	-	-
Total Insurance	-	-	-
Road Maintenance	4,445.53	4,000.00	445.53
Rental House Expense	-	-	-
Other Expenses:			
Miscellaneous Expense	-	104.00	(104.00)
Transfer to Reserve Fund	-	-	-
Total Other Expenses	-	104.00	(104.00)
Total Expenses	4,452.03	5,508.00	(1,055.97)
Cash Surplus/(Deficit)	(3,860.47)	(3,309.00)	(551.47)
Ending Cash Balance	115,434.52	130,691.00	(15,256.48)
Next Month Estimated Expenses	(1,894.76)		
Budgeted Next Month Cash Income	1,699.00		
Estimated Next Month Cash Balance	115,238.76		

## August 2009 Estimated Expenses

AT&T	\$ 59.00
Lydia Hammack	575.00
Lydia Hammack (postage)	7.95
NV Energy	25.00
Storey County Clerk/Treasurer	<u>834.12</u>
Total Administrative & Other	1,501.07
Joseph Hager	327.84
Capital City Auto	<u>65.85</u>
Total Road Maintenance	<u>393.69</u>
Total Accounts Payable	<u>\$ 1,894.76</u>

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

	Month		
	2009	2008	2009 H/(L) Than 2008
<b>CURRENT ASSETS:</b>			
Cash in Operating Accounts	\$ 68,820	\$ 76,964	\$ (8,144)
Cash in Reserve Account	46,615	64,217	(17,603)
Accounts Receivable	12,945	9,940	3,005
Total Current Assets	128,380	151,121	(22,742)
<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	281,379	142,294	139,085
Other Equipment	1,326	1,326	-
Accumulated Depreciation	(421,259)	(325,353)	(95,906)
	176,585	133,406	43,179
<b>OTHER ASSETS:</b>			
Land - Fire Station	19,000	19,000	-
Deposits	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 323,965</b>	<b>\$ 303,528</b>	<b>\$ 20,437</b>
<b>LIABILITIES:</b>			
Payroll Liabilities	\$ 945	\$ 230	\$ 714
Deposits & Advances Collected	-	-	-
Total Liabilities	945	230	714
<b>MEMBERS' EQUITY</b>	<b>323,020</b>	<b>303,297</b>	<b>19,723</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 323,965</b>	<b>\$ 303,528</b>	<b>\$ 20,437</b>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**  
**Statement Revenues and Expenses**  
**July 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
	2009	2008	2009 H/(L) Than 2008	2009	2008	2009 H/(L) Than 2008
<b>REVENUES:</b>						
Association Dues (billed)	\$ 100	\$ -	\$ 100	\$ 100	\$ -	\$ 100
Special Assessment - Reserve Fund ( Billed)	-	-	-	-	-	-
Special Assessment - NRS 116 (billed)	-	-	-	-	-	-
Fees	375	450	(75)	375	450	(75)
Rent Income	-	-	-	-	-	-
Other Income	17	147	(130)	17	147	(130)
<b>Total Revenue</b>	<b>492</b>	<b>597</b>	<b>(105)</b>	<b>492</b>	<b>597</b>	<b>(105)</b>
<b>EXPENSES:</b>						
<b>Administrative Expenses:</b>						
Architectural Committee Costs	-	-	-	-	-	-
Board of Directors Fees	-	-	-	-	-	-
Bookkeeping	-	1,120	(1,120)	-	1,120	(1,120)
Ombudsman Fee - NRS 116	-	-	-	-	-	-
Picnic Expenses	-	250	(250)	-	250	(250)
Newsletter Costs	-	-	-	-	-	-
US Postage	7	783	(777)	7	783	(777)
Office Expenses	-	584	(584)	-	584	(584)
Bank Fees	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
<b>Total Administrative Expenses</b>	<b>7</b>	<b>2,737</b>	<b>(2,731)</b>	<b>7</b>	<b>2,737</b>	<b>(2,731)</b>
<b>Road Expenses:</b>						
Vehicle Maintenance	-	66	(66)	-	66	(66)
Materials for Roads	-	-	-	-	-	-
Road Manager Salary	-	-	-	-	-	-
Salaries & Payroll Taxes	982	1,456	(474)	982	1,456	(474)
Other Road Expenses	-	-	-	-	-	-
Other Equipment Costs	-	-	-	-	-	-
<b>Total Road Expenses</b>	<b>982</b>	<b>1,521</b>	<b>(539)</b>	<b>982</b>	<b>1,521</b>	<b>(539)</b>
<b>Other Expenses:</b>						
Insurance	-	2,004	(2,004)	-	2,004	(2,004)
Interest Expense	-	-	-	-	-	-
Rental Property Expenses	-	-	-	-	-	-
Real Property Taxes	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Income Tax Expense	-	-	-	-	-	-
Telephone & Utility Expenses	-	122	(122)	-	122	(122)
Bad Debt Expense	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total Other Expenses</b>	<b>-</b>	<b>2,126</b>	<b>(2,126)</b>	<b>-</b>	<b>2,126</b>	<b>(2,126)</b>
<b>Total Expenses</b>	<b>989</b>	<b>6,385</b>	<b>(5,396)</b>	<b>989</b>	<b>6,385</b>	<b>(5,396)</b>
<b>Net Income/(Loss)</b>	<b>\$ (497)</b>	<b>\$ (5,788)</b>	<b>\$ 5,291</b>	<b>\$ (497)</b>	<b>\$ (5,788)</b>	<b>\$ 5,291</b>

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION**

**Cash Flow Statement**

**July 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	\$ 200	\$ 1,825	\$ (1,625)	\$ 200	\$ 1,825	\$ (1,625)
Fees	375	450	(75)	375	450	(75)
Rent Income	-	-	-	-	-	-
Change in Current Liabilities	945	-	945	945	-	945
Other Income	17	147	(130)	17	147	(130)
<b>Total Cash Receipts</b>	<u>1,536</u>	<u>2,422</u>	<u>(886)</u>	<u>1,536</u>	<u>2,422</u>	<u>(886)</u>
 <b>OPERATING CASH EXPENDITURES:</b>						
Administrative Expenses	7	2,737	(2,731)	7	2,737	(2,731)
Road Expenses	982	1,521	(539)	982	1,521	(539)
Change in Current Liabilities	-	2,344	(2,344)	-	2,344	(2,344)
Other Operating Expenses	-	2,126	(2,126)	-	2,126	(2,126)
<b>Total Operating Expenses</b>	<u>989</u>	<u>8,728</u>	<u>(7,740)</u>	<u>989</u>	<u>8,728</u>	<u>(7,740)</u>
 <b>CAPITAL IMPROVEMENTS:</b>						
Equipment Purchases	-	-	-	-	-	-
Road Improvements	4,408	17,167	(12,759)	4,408	17,167	(12,759)
<b>Total Capital Improvements</b>	<u>4,408</u>	<u>17,167</u>	<u>(12,759)</u>	<u>4,408</u>	<u>17,167</u>	<u>(12,759)</u>
<b>Total Cash Expenditures</b>	<u>5,397</u>	<u>25,896</u>	<u>(20,499)</u>	<u>5,397</u>	<u>25,896</u>	<u>(20,499)</u>
<b>CASH FLOW FOR YEAR</b>	<u>\$ (3,860)</u>	<u>\$ (23,474)</u>	<u>\$ 19,613</u>	<u>(3,860)</u>	<u>\$ (23,474)</u>	<u>\$ 19,613</u>
 <b>SUMMARY OF CASH FLOWS:</b>						
Cash In Bank At Beginning Of Period	\$ 119,295	\$ 164,655	\$ (45,360)	119,295	\$ 164,655	\$ (45,360)
Cash Flow For Period	<u>(3,860)</u>	<u>(23,474)</u>	<u>19,613</u>	<u>(3,860)</u>	<u>(23,474)</u>	<u>19,613</u>
Cash In Bank At End Of Period	<u>\$ 115,435</u>	<u>\$ 141,181</u>	<u>\$ (25,747)</u>	<u>115,435</u>	<u>\$ 141,181</u>	<u>\$ (25,747)</u>