

Virginia City Highlands Property Owners Association
Balance Sheet Prev Year Comparison
As of August 31, 2017

	Aug 31, 17	Aug 31, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1001 - Checking HERITAGE - 8082	224,165.17	129,080.05	95,085.12	73.66%
1050 - Savings Reserve HERITAGE - 0835	144,790.47	229,553.92	-84,763.45	-36.93%
Total Checking/Savings	368,955.64	358,633.97	10,321.67	2.88%
Accounts Receivable				
1200 - Accounts Receivable				
1201 - Allowance for Doubtful Accounts	-22,800.48	-25,950.12	3,149.64	12.14%
1200 - Accounts Receivable - Other	21,550.00	25,659.65	-4,109.65	-16.02%
Total 1200 - Accounts Receivable	-1,250.48	-290.47	-960.01	-330.5%
Total Accounts Receivable	-1,250.48	-290.47	-960.01	-330.5%
Other Current Assets				
1205 - Undeposited Funds	1,366.66	0.00	1,366.66	100.0%
1220 - Prepaid Insurance	9,211.83	6,505.40	2,706.43	41.6%
1230 - Prepaid Federal Income Tax	6,280.00	0.00	6,280.00	100.0%
Total Other Current Assets	16,858.49	6,505.40	10,353.09	159.15%
Total Current Assets	384,563.65	364,848.90	19,714.75	5.4%
Fixed Assets				
1300 - Fixed Assets				
1310 - Equipment	212,404.70	183,404.97	28,999.73	15.81%
1320 - Road Improvements	276,970.74	276,970.74	0.00	0.0%
1330 - Fences, Signs & Other Structures	22,293.69	22,293.69	0.00	0.0%
1399 - Accumulated Depreciation	-359,416.77	-359,416.77	0.00	0.0%
Total 1300 - Fixed Assets	152,252.36	123,252.63	28,999.73	23.53%
Total Fixed Assets	152,252.36	123,252.63	28,999.73	23.53%
Other Assets				
1800 - Other Assets				
1810 - Note Receivable-Storey County	0.00	99,810.00	-99,810.00	-100.0%
Total 1800 - Other Assets	0.00	99,810.00	-99,810.00	-100.0%
Total Other Assets	0.00	99,810.00	-99,810.00	-100.0%
TOTAL ASSETS	536,816.01	587,911.53	-51,095.52	-8.69%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 - Accounts Payable	719.31	4,680.18	-3,960.87	-84.63%
Total Accounts Payable	719.31	4,680.18	-3,960.87	-84.63%
Other Current Liabilities				
2100 - Payroll Liabilities	508.67	0.91	507.76	55,797.8%
2230 - Prepaid Assessments	2,025.48	900.21	1,125.27	125.0%
2240 - Federal Income Taxes Payable	0.00	39.00	-39.00	-100.0%
2270 - PinionParkFund passthruDonation	310.00	310.00	0.00	0.0%
2290 - Deferred Tax Liability	12,334.00	12,334.00	0.00	0.0%
Total Other Current Liabilities	15,178.15	13,584.12	1,594.03	11.74%
Total Current Liabilities	15,897.46	18,264.30	-2,366.84	-12.96%
Total Liabilities	15,897.46	18,264.30	-2,366.84	-12.96%
Equity				
3010 - Paid In Capital	398,251.00	398,251.00	0.00	0.0%
3020 - Retained Earnings	144,400.88	179,912.92	-35,512.04	-19.74%
Net Income	-21,733.33	-8,516.69	-13,216.64	-155.19%
Total Equity	520,918.55	569,647.23	-48,728.68	-8.55%
TOTAL LIABILITIES & EQUITY	536,816.01	587,911.53	-51,095.52	-8.69%

VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION
Statement Revenues and Expenses
August 31, 2017

	Month			Fiscal Year-to-date		
	2017	2016	2017 H/(L) than 2016	2017	2016	2017 H/(L) than 2016
REVENUES:						
Association Dues (billed)	-	38	(38)	-	38	(38)
Special Assessment - Reserve Fund (billed)	-	38	(38)	-	38	(38)
Gain on Sale of Firehouse	-	-	-	-	-	-
Fees	500	900	(400)	875	1,275	(400)
Other Income	83	52	31	390	72	317
Total Revenue	583	1,027	(445)	1,265	1,423	(158)
ADMINISTRATIVE EXPENSES						
Bookkeeping	-	-	-	2,781	725	2,056
Ombudsman Fee - NRS 116	-	-	-	-	-	-
US Postage	-	-	-	-	1,080	(1,080)
Office Supplies	158	142	16	1,129	349	779
Printing & Reproduction	-	-	-	-	-	-
Bank Fees	10	10	-	20	20	-
Professional Fees	251	1,294	(1,043)	792	1,294	(502)
Total Administrative Expenses	419	1,446	(1,027)	4,722	3,468	1,254
ROAD EXPENSES						
Vehicle Maintenance	2,704	4,402	(1,698)	3,854	4,402	(549)
Road Maintenance & Improvements	411	-	411	5,121	63	5,058
Materials for Roads	(1,709)	63	(1,772)	1,220	63	1,158
Wages & Payroll Taxes, Worker's Comp	107	107	0	7,563	1,158	6,405
Other Road Expenses	-	-	-	-	-	-
Other Equipment Costs	-	-	-	-	-	-
Total Road Expenses	1,513	4,572	(3,059)	17,758	5,686	12,072
OTHER EXPENSES:						
Insurance	-	-	-	-	-	-
Real Property Taxes	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Income Tax Expense	-	-	-	-	-	-
Telephone & Utility Expenses	(46)	242	(287)	92	512	(419)
Bad Debt Expense	-	-	-	-	-	-
Miscellaneous (includes snow plowing)	35	92	(57)	425	274	151
Total Other Expenses	(11)	333	(344)	518	786	(268)
TOTAL EXPENSES	1,920	6,351	(4,431)	22,998	9,940	13,059
Net Income / (Loss)	(1,338)	(5,324)	3,986	(21,733)	(8,517)	(13,217)