

Virginia City Highlands Property Owners' Association

Minutes – February 09, 2021. Via Zoom.

Present: Carmona, Alcon, Schroeder, Pizzuto

Absent: Dosen

- I. Call to Order, Declaration of a Quorum, and Approval of Meeting Agenda
Carmona called the meeting to order at 7:01 pm. He declared a quorum present.
Alcon made a motion to approve the agenda, seconded by Schroeder. Motion adopted.
- II. Pledge of Allegiance
- III. Approve Minutes of Meeting
Alcon made a motion to approve the Annual Meeting minutes from January 23, 2021, seconded by Schroeder.
Motion adopted.
- IV. Comments by Association Members (NRS 116.31083.5)
None
- V. Review of Financial Statements
Carmona reviewed the financials from January. Revenue was \$1,004 Administrative was \$1,714, Roads were \$2,031, Other were \$589. In checking we have \$156,582.54 and in reserve we have \$212,411.80 so well funded in both accounts. Carmona thanked the board and the bookkeeper for that.
- VI. New Business
 - A. Assign Board Director Positions:
Alcon made a motion for Jay Carmona to remain as President, seconded by Schroeder. Motion adopted
Alcon made a motion for Harry Schroeder to remain as VP1, seconded by Pizzuto. Motion adopted
Alcon made a motion for Grace Pizzuto to become VP2, seconded by Schroeder. Motion adopted
Carmona made a motion for Becky Alcon to remain as Secretary, seconded by Pizzuto. Motion adopted
Alcon made a motion to make Tony Dosen Treasurer, seconded by Pizzuto. Motion adopted
 - B. Discuss Changing times of the Board Meetings:
Carmona explained this was spurred by a request from the Architectural Committee to hold their meetings earlier at 6:30pm. Carmona opened it up for discussion. Alcon stated she would prefer that whatever time was chosen that the Board meeting should be at the same time of the evening as the Architectural meeting to avoid confusion. Pizzuto agreed. Schroeder mentioned that having a time on the hour would be easier for people to remember. It was suggested that a questionnaire go out to the residents. Carmona asked if the decision should be postponed for now.
Schroeder made motion to postpone the decision seconded by Alcon. Motion adopted.
- VII. Unfinished Business
None.
- VIII. Committee Reports
 - A. Architectural Committee Report
Grace from the Architectural Committee shared the current happenings. One homeowner attended regarding a fence on his property. Carmona clarified it's a violation and that the homeowner is modifying the fence to fall within our guidelines so it can be approved.
 - B. Road Report
Spring road work has stopped due to the weather We will revisit a few spots off of Bonanza and some ditch work plus a homeowner that destroyed a bit of the road on Graves- they laid a pipe across the street and didn't pack it in so it created an inverted speed bump. We have some work to do on Saddleback, Applegate, and ditch work on Delta. We have been out plowing snow, we got large accumulations and got a foot on Empire and a foot in the elevations too. Heavy storm, snow fell quickly and there were drifts. We were whittled down to one car width in many places, so we had a gentleman with a bobcat that has a snow blower widen 4 roads for us. Other than that, the plow crew worked great. Carmona inspected most roads.

- IX. Any Other Matters Which Board Members wish to Discuss
None
- X. Comments by Association Members (NRS 116.3108.5)
None. Larry from the 10s was in attendance. He mentioned the 10s had also been doing a lot of work on the 10s roads and looking at planning their spring road maintenance.
- XI. Adjourn
There being no further business, the meeting was adjourned at 7:24pm.
- XII. Executive Session to Discuss Possible Violations of the CC&R's, if Necessary
Executive Session to discuss CC&R Violations

Respectfully submitted,
Becky Alcon, Secretary

VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION
Statement Revenues and Expenses
February 28, 2021

	Month			Fiscal Year-to-date		
	February 2021	February 2020	Increase / (Decrease)	February 2021	February 2020	Increase / (Decrease)
REVENUES:						
Association Dues (billed)	-	-	-	58,225	58,225	-
Reserve Assessment (billed)	-	-	-	58,225	58,225	-
Fees	-	250	(250)	8,135	6,319	1,816
Other Income	71	552	(481)	1,197	12,028	(10,831)
Total Revenue	71	802	(731)	125,782	134,797	(9,015)
ADMINISTRATIVE EXPENSES						
Bookkeeping	-	1,219	(1,219)	5,355	6,363	(1,008)
Ombudsman Fee - NRS 116	-	-	-	-	-	-
US Postage	994	-	994	4,241	2,071	2,170
Office Supplies	63	4	59	988	1,503	(515)
Printing & Reproduction	486	424	62	1,946	852	1,094
Bank Fees	106	68	38	501	454	47
Professional Fees	-	-	-	494	6,054	(5,560)
Other Tax and Licenses	-	-	-	827	372	455
Total Administrative Expenses	1,649	1,715	(66)	14,352	17,669	(3,317)
ROAD EXPENSES						
Vehicle Maintenance	148	635	(487)	6,162	7,687	(1,525)
Road Maintenance & Improvements	-	-	-	135	10,430	(10,295)
Materials for Roads	-	-	-	5,575	14,881	(9,306)
Wages & Payroll Taxes, Worker's Comp	-	1,475	(1,475)	5,765	9,516	(3,751)
Other Road Expenses	-	-	-	-	-	-
Other Equipment Costs	-	-	-	29,492	5,358	24,134
Total Road Expenses	148	2,110	(1,962)	47,129	47,872	(743)
OTHER EXPENSES:						
Insurance	1,236	1,027	209	4,018	4,867	(849)
Fuel	226	-	226	2,075	-	2,075
Depreciation	-	-	-	-	-	-
Income Tax Expense	-	-	-	-	-	-
Telephone & Utility Expenses	83	83	-	731	820	(89)
Bad Debt Expense	-	-	-	-	-	-
Snow Plowing & Removal	1,375	82	1,293	1,918	1,407	511
Total Other Expenses	2,920	1,192	1,728	8,742	7,094	1,648
TOTAL EXPENSES	4,717	5,017	(300)	70,223	72,635	(2,412)
Net Income / (Loss)	(4,646)	(4,215)	(431)	55,559	62,162	(6,602)

Virginia City Highlands Property Owners Association

Balance Sheet

As of February 28, 2021

	<u>Feb 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Checking HERITAGE - 8082	162,690.36
1050 · Savings Reserve HERITAGE - 0835	207,067.71
Total Checking/Savings	<u>369,758.07</u>
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Allowance for Doubtful Accounts	-19,975.00
1200 · Accounts Receivable - Other	62,061.60
Total 1200 · Accounts Receivable	<u>42,086.60</u>
Total Accounts Receivable	42,086.60
Other Current Assets	
1220 · Prepaid Insurance	3,087.89
1230 · Prepaid Federal Income Tax	5,212.00
Total Other Current Assets	<u>8,299.89</u>
Total Current Assets	420,144.56
Fixed Assets	
1300 · Fixed Assets	
1310 · Equipment	255,608.11
1320 · Road Improvements	276,970.74
1330 · Fences, Signs & Other Structures	12,499.28
1340 · Mailbox Enclosures	9,794.41
1399 · Accumulated Depreciation	-418,324.77
Total 1300 · Fixed Assets	<u>136,547.77</u>
Total Fixed Assets	136,547.77
TOTAL ASSETS	<u><u>556,692.33</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,402.03
Total Accounts Payable	1,402.03
Other Current Liabilities	
2100 · Payroll Liabilities	110.84
2230 · Prepaid Assessments	1,610.13
Total Other Current Liabilities	<u>1,720.97</u>
Total Current Liabilities	<u>3,123.00</u>
Total Liabilities	3,123.00
Equity	
3010 · Paid In Capital	398,251.00
3020 · Retained Earnings	99,760.86
Net Income	55,557.47
Total Equity	<u>553,569.33</u>
TOTAL LIABILITIES & EQUITY	<u><u>556,692.33</u></u>