

Virginia City Highlands Property Owners Association

Balance Sheet

As of April 30, 2021

Apr 30, 21

ASSETS

Current Assets

Checking/Savings

1001 · Checking HERITAGE - 8082 155,989.55

1050 · Savings Reserve HERITAGE - 0835 188,340.27

Total Checking/Savings 344,329.82

Accounts Receivable

1200 · Accounts Receivable

1201 · Allowance for Doubtful Accounts -19,975.00

1200 · Accounts Receivable - Other 56,212.46

Total 1200 · Accounts Receivable 36,237.46

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Other Current Assets

1220 · Prepaid Insurance 4,793.55

1230 · Prepaid Federal Income Tax 5,212.00

Total Other Current Assets 10,005.55

Total Current Assets 390,572.83

Fixed Assets

1300 · Fixed Assets

1310 · Equipment 269,161.10

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 150,100.76

Total Fixed Assets 150,100.76

TOTAL ASSETS 540,673.59

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable 1,388.63

Total Accounts Payable 1,388.63

Other Current Liabilities

2100 · Payroll Liabilities 1,013.80

2230 · Prepaid Assessments 1,610.13

Total Other Current Liabilities 2,623.93

Total Current Liabilities 4,012.56

Total Liabilities 4,012.56

Equity

3010 · Paid In Capital 398,251.00

3020 · Retained Earnings 99,760.86

Net Income 38,649.17

Total Equity 536,661.03

TOTAL LIABILITIES & EQUITY 540,673.59

VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION
Statement Revenues and Expenses
April 30, 2021

	Month			Fiscal Year-to-date		
	April 2021	April 2020	Increase / (Decrease)	April 2021	April 2020	Increase / (Decrease)
REVENUES:						
Association Dues (billed)	-	-	-	58,225	58,225	-
Reserve Assessment (billed)	-	-	-	58,225	58,225	-
Fees	14	45	(31)	9,024	7,489	1,535
Other Income	-	575	(575)	1,260	16,133	(14,873)
Total Revenue	14	620	(606)	126,734	140,072	(13,338)
ADMINISTRATIVE EXPENSES						
Bookkeeping	2,494	225	2,269	9,433	8,006	1,427
Ombudsman Fee - NRS 116	-	-	-	-	-	-
US Postage	-	-	-	4,241	2,211	2,030
Office Supplies	19	31	(12)	1,174	1,827	(653)
Printing & Reproduction	51	-	51	1,997	852	1,145
Bank Fees	53	25	28	631	555	76
Professional Fees	150	950	(800)	1,120	8,804	(7,684)
Other Tax and Licenses	-	-	-	827	372	455
Total Administrative Expenses	2,767	1,231	1,536	19,423	22,627	(3,204)
ROAD EXPENSES						
Vehicle Maintenance	236	1,078	(842)	6,498	9,532	(3,034)
Road Maintenance & Improvements	-	303	(303)	6,103	10,733	(4,630)
Materials for Roads	-	-	-	5,575	14,881	(9,306)
Wages & Payroll Taxes, Worker's Comp	460	58	402	7,938	11,137	(3,199)
Other Road Expenses	-	-	-	-	188	(188)
Other Equipment Costs	-	-	-	29,492	5,583	23,909
Total Road Expenses	696	1,439	(743)	55,606	52,054	3,552
OTHER EXPENSES:						
Insurance	-	1,131	(1,131)	5,832	6,711	(879)
Fuel	1,292	-	1,292	3,448	1,863	1,585
Depreciation	-	-	-	-	-	-
Income Tax Expense	-	346	(346)	-	1,829	(1,829)
Telephone & Utility Expenses	84	83	1	981	1,035	(54)
Bad Debt Expense	-	-	-	-	-	-
Snow Plowing & Removal	875	200	675	2,793	1,607	1,186
Total Other Expenses	2,251	1,760	491	13,054	13,045	9
TOTAL EXPENSES	5,714	4,430	1,284	88,083	87,726	357
Net Income / (Loss)	(5,700)	(3,810)	(1,890)	38,651	52,346	(13,694)