

Virginia City Highlands Property Owners' Association
Minutes – January 12, 2021. Via Zoom.

Present: Carmona, Alcon, Schroeder

Absent: Dosen

- I. Call to Order, Declaration of a Quorum, and Approval of Meeting Agenda
Carmona called the meeting to order at 7:02 pm. He declared a quorum present.
Schroeder made a motion to approve the Agenda, seconded by Warnke. Motion adopted.
- II Pledge of Allegiance
- III. Approve Minutes of Meeting
Alcon made a motion to approve the October 13 minutes, 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 December. Revenue was \$4,201 as some dues have come in. Administrative was \$2,521, Roads were \$38,575, the majority of which was to Ryan's Rock and Hoe and they we also rented an excavator for two months, and then Other were \$2,740. Carmona also mentioned dues are due by January 31st. He told the audience that if they have not received their dues statement yet that they should email the bookkeeper@virginiacityhighlands.com.
- VI. New Business
None
- VII. Unfinished Business
None.
- VIII. Committee Reports
 - A. Architectural Committee Report
Grace from the Architectural Committee shared the current approvals. One person on Bowie applied for Solar on his roof. Another person on Alpine brought in house and barn plans and showed the existing layout of property and there were issues with setbacks, so approval was not granted at this time and they were requested to return. Carmon gave an update and said he had taken over the issue and was working with the county since they have jurisdiction on the setbacks.
 - B. Road Report
The roads are being worked on by Ryan's team, taking advantage of the moisture. The next project is taking a look at roads that need a proper turnaround at the end so emergency vehicles can turn around safely, e.g., Alpine, Enterprise. Plow drivers are ready.
- IX. Any Other Matters Which Board Members wish to Discuss
Carmona reminded the audience we have an election and there are three people running for two positions. He said the annual meeting would be January 23. We had had high hopes that we would get to meet in person but because of Governor restrictions we would be doing it on Zoom and the teller committee would also be live on Zoom.
- X. Comments by Association Members (NRS 116.3108.5)
Grace Pizzuto asked about the community center. Carmona told audience members who may not be aware that we (the 1s and 10s) will be taking over the current fire department building once they have a new building built. We have had furniture donated by community members – coffee table, chairs, bookcase, etc. We will have a bathroom and kitchenette added. Pizzuto also asked about the really loud heater and Carmona said they have promised to tighten up whatever it is that rattles!

- XI. Adjourn
There being no further business, the meeting was adjourned at 7:16pm.
- 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

January 31, 2021

	Month			Fiscal Year-to-date		
	January 2021	January 2020	Increase / (Decrease)	January 2021	January 2020	Increase / (Decrease)
REVENUES:						
Association Dues (billed)	(50)	(50)	-	58,225	58,225	-
Reserve Assessment (billed)	(50)	(50)	-	58,225	58,225	-
Fees	950	500	450	8,135	6,069	2,066
Other Income	154	10,214	(10,060)	1,126	11,476	(10,350)
Total Revenue	1,004	10,614	(9,610)	125,711	133,995	(8,284)
ADMINISTRATIVE EXPENSES						
Bookkeeping	1,103	331	772	5,355	5,144	211
Ombudsman Fee - NRS 116	-	-	-	-	-	-
US Postage	-	-	-	3,247	2,071	1,176
Office Supplies	89	280	(191)	925	1,499	(574)
Printing & Reproduction	396	-	396	1,460	428	1,032
Bank Fees	126	105	21	395	386	9
Professional Fees	-	4,868	(4,868)	494	6,054	(5,560)
Other Tax and Licenses	-	-	-	827	372	455
Total Administrative Expenses	1,714	5,584	(3,870)	12,703	15,954	(3,251)
ROAD EXPENSES						
Vehicle Maintenance	1,397	382	1,015	6,014	7,052	(1,038)
Road Maintenance & Improvements	-	49	(49)	135	10,430	(10,295)
Materials for Roads	-	-	-	5,575	14,881	(9,306)
Wages & Payroll Taxes, Worker's Comp	634	1,023	(389)	5,765	8,041	(2,276)
Other Road Expenses	-	-	-	-	-	-
Other Equipment Costs	-	-	-	29,492	5,358	24,134
Total Road Expenses	2,031	1,454	577	46,981	45,762	1,219
OTHER EXPENSES:						
Insurance	-	6,643	(6,643)	2,782	3,840	(1,058)
Fuel	75	-	75	1,849	-	1,849
Depreciation	-	-	-	-	-	-
Income Tax Expense	-	-	-	-	-	-
Telephone & Utility Expenses	51	83	(32)	648	737	(89)
Bad Debt Expense	-	-	-	-	-	-
Snow Plowing & Removal	463	-	463	543	1,325	(782)
Total Other Expenses	589	6,726	(6,137)	5,822	5,902	(80)
TOTAL EXPENSES	4,334	13,764	(9,430)	65,506	67,618	(2,112)
Net Income / (Loss)	(3,330)	(3,150)	(179)	60,205	66,377	(6,171)

Virginia City Highlands Property Owners Association

Balance Sheet
As of January 31, 2021

	<u>Jan 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Checking HERITAGE - 8082	156,582.54
1050 · Savings Reserve HERITAGE - 0835	212,411.80
Total Checking/Savings	<u>368,994.34</u>
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Allowance for Doubtful Accounts	-19,975.00
1200 · Accounts Receivable - Other	77,970.60
Total 1200 · Accounts Receivable	<u>57,995.60</u>
Total Accounts Receivable	57,995.60
Other Current Assets	
1205 · Undeposited Funds	200.00
1220 · Prepaid Insurance	4,323.06
1230 · Prepaid Federal Income Tax	5,212.00
Total Other Current Assets	<u>9,735.06</u>
Total Current Assets	436,725.00
Fixed Assets	
1300 · Fixed Assets	
1310 · Equipment	242,541.12
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>123,480.78</u>
Total Fixed Assets	123,480.78
TOTAL ASSETS	<u><u>560,205.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	27.03
Total Accounts Payable	<u>27.03</u>
Other Current Liabilities	
2100 · Payroll Liabilities	353.56
2230 · Prepaid Assessments	1,610.13
Total Other Current Liabilities	<u>1,963.69</u>
Total Current Liabilities	<u>1,990.72</u>
Total Liabilities	1,990.72
Equity	
3010 · Paid In Capital	398,251.00
3020 · Retained Earnings	99,760.86
Net Income	60,203.20
Total Equity	<u>558,215.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>560,205.78</u></u>