

**VIRGINIA CITY HIGHLANDS PROPERTY OWNERS ASSOCIATION
(VCHPOA - 1 Acre Association)
Monthly Board of Directors Meeting – April 11, 2023 at 6:30pm
V. C. Highlands Fire Station Training Room, 2610 Cartwright Road Reno, NV 89521**

A G E N D A

- I. Call to Order, Declaration of a Quorum and Approval of Meeting Agenda**
(Public Comment / Board Discussion / Possible Action)
- II. Pledge of Allegiance**
- III. Approve Minutes** *(Public Comment / Board Discussion / Possible Action)*
1. January 31, 2023 Minutes
- IV. Comments by Association Members** *(NRS 116.3108.5) (Discussion Only)*
In an emergency, the executive board may take action on an item that is not listed on the agenda as an item on which action may be taken.
- V. Financials** *(Public Comment / Board Discussion / Possible Action)*
1. Financial Report
Action may be taken on any matters relating to VCHPOA finances
- VI. New Business** *(Public Comment / Board Discussion / Possible Action)*
All action items must be specifically listed
1. Select 2023 Annual Meeting Date
2. Approve Proposed Budget for inclusion in the Annual Newsletter
- VII. Unfinished Business** *(Public Comment / Board Discussion / Possible Action)*
All action items must be specifically listed
- VIII. Committee Reports**
1. **Architectural Committee Report** *(Public Comment / Board Discussion / Possible Action)*
Action may be taken on any matters relating to the Architectural Committee
2. **Road Report** *(Public Comment / Board Discussion / Possible Action)*
Action may be taken on any matters relating to the roads
- IX. Any Other Matters which the Board Members Wish to Discussion** *(Discussion Only)*
- X. Comments by Association Members** *(NRS 116.31083.5) (Discussion Only)*
- XI. Adjourn**
Copies of the agenda are posted at the mailboxes. Items may not necessarily be heard in the order they appear. Time limits may be set for public comments at the discretion of the President. Copies of meeting minutes can be found at www.virginiacityhighlands.com
- XII. Executive Session to Discuss Possible Violations of CCR's, if Necessary.**

A unit's owner has a right to: a) Have a copy of the audio recording, the minutes or a summary of the minutes of the meeting provided to the unit's owner upon request, in electronic format at no charge to the unit's owner or, if the association is unable to provide the copy or summary in electronic format, in paper format at a cost not to exceed 25 cents per page for the first 10 pages, and 10 cents per page thereafter; and (b) Speak to the association or executive board, unless the executive board is meeting in executive session.

VIRGINIA CITY HIGHLANDS PROPERTY OWNERS' ASSOCIATION

Statement Revenues and Expenses

March 31, 2023

| | Month | | | Fiscal Year-to-date | | |
|--|-----------------|----------------|-------------------------|---------------------|----------------|-------------------------|
| | Mar-23 | Mar-22 | Increase/ (Decrease) | Mar-23 | Mar-22 | Increase/ (Decrease) |
| REVENUES: | | | | | | |
| Association Dues (billed) | | | - | 57,888 | 57,500 | 388 |
| Special Assessment - Reserve Fund (billed) | | | - | 57,888 | 57,500 | 388 |
| Fees | 250 | 1,679 | (1,429) | 7,905 | 12,054 | (4,149) |
| Other Income | 6,390 | | 6,390 | 6,277 | 407 | 5,870 |
| Total Revenue | 6,640 | 1,679 | 4,961 | 129,957 | 127,461 | 2,496 |
| ADMINISTRATIVE EXPENSES | | | | | | |
| Bookkeeping | 823 | 665 | 158 | 4,480 | 7,350 | (2,870) |
| Ombudsman Fee - NRS 116 | | | - | | 559 | (559) |
| US Postage | | | - | 180 | 1,264 | (1,084) |
| Office Supplies | 145 | 4 | 141 | 1,795 | 2,832 | (1,037) |
| Printing & Reproduction | 813 | | - | 1,488 | 1,028 | 460 |
| Bank Fees | 10 | 12 | (2) | 70 | 74 | (4) |
| Professional Fees | - | | - | 13,134 | 321 | 12,813 |
| Other Tax & Licenses | - | | - | | | |
| Total Administrative Expenses | 1,791 | 681 | 1,110 | 21,146 | 13,428 | 7,718 |
| ROAD EXPENSES | | | | | | |
| Vehicle Maintenance | 13,175 | 18 | 13,157 | 30,200 | 5,597 | 24,603 |
| Road Maintenance & Improvements | 325 | | 325 | 47,965 | 10,749 | 37,216 |
| Materials for Roads | | | - | | 1,200 | (1,200) |
| Wages & Payroll Taxes, Worker's Comp | | 139 | (139) | | 1,554 | (1,554) |
| Other Road Expenses | | | - | | | - |
| Other Equipment Costs | | | - | | | - |
| Total Road Expenses | 13,500 | 157 | 13,343 | 78,165 | 19,100 | 59,065 |
| OTHER EXPENSES: | | | | | | |
| Insurance | - | 888 | (888) | 5,852 | 2,663 | 3,189 |
| Fuel | 483 | 75 | 408 | 6,841 | 75 | 6,766 |
| Depreciation | | | - | | | - |
| Income Tax Expense | | | - | | (6,628) | 6,628 |
| Telephone & Utility Expenses | 67 | 169 | (102) | 599 | 910 | (311) |
| Bad Debt Expense | | | - | | (300) | 300 |
| Miscellaneous (includes snow plowing) | 5,058 | 1,215 | 3,843 | 18,949 | 7,478 | 11,471 |
| Total Other Expenses | 5,607 | 2,347 | 3,260 | 32,241 | 4,198 | 28,043 |
| TOTAL EXPENSES | 20,897 | 3,185 | 17,712 | 131,553 | 36,726 | 94,827 |
| Net Income / (Loss) | (14,257) | (1,506) | (12,751) | (1,596) | 90,735 | (92,331) |

Virginia City Highlands Property Owner Association
BALANCE SHEET
March 31, 2023

| | <u>Mar 31,2023</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1001 · Checking HERITAGE - 8082 | 191,420.23 |
| 1050 · Savings Reserve HERITAGE - 0835 | 152,003.03 |
| Total Checking/Savings | <u>343,423.26</u> |
| Accounts Receivable | 58,104.13 |
| Other Current Assets | 11,355.55 |
| Total Current Assets | <u>412,882.94</u> |
| Fixed Assets | 186,700.76 |
| TOTAL ASSETS | <u><u>599,583.70</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | 19,170.29 |
| Equity | 580,413.41 |
| TOTAL LIABILITIES & EQUITY | <u><u>599,583.70</u></u> |

VIRGINIA CITY HIGHLANDS PROPERTY OWNERS ASSOCIATION

PROPOSED BUDGET

FISCAL YEAR
2023-2024

| | OPERATING | RESERVE | TOTAL |
|--------------------------------------|----------------|----------------|----------------|
| BEGINNING CASH BALANCE | 160,000 | 250,000 | 410,000 |
| INCOME | | | |
| Dues @ \$50 per unit | 58,450 | ----- | 58,450 |
| Reserve Assessment @ \$50 per unit | ----- | 58,450 | 58,450 |
| Penalty & Late Fees | 4,000 | ----- | 4,000 |
| Architectural Fees | 9,000 | ----- | 9,000 |
| Property Transfer Fees | 8,500 | ----- | 8,500 |
| TOTAL INCOME | 79,950 | 58,450 | 138,400 |
| ADMINISTRATIVE EXPENSES | | | |
| Bookkeeping | 8,500 | ----- | 8,500 |
| Insurance (General Liability) | 3,800 | ----- | 3,800 |
| Federal Income Taxes | 110 | ----- | 110 |
| Bank Fees | 190 | ----- | 190 |
| Professional Fees | 10,000 | ----- | 10,000 |
| Ombudsman Fee | 5,000 | ----- | 5,000 |
| Office Supplies & Printing | 3,200 | ----- | 3,200 |
| Postage | 2,000 | ----- | 2,000 |
| Utilities | 2,100 | ----- | 2,100 |
| Miscellaneous Expenses | 1,000 | ----- | 1,000 |
| TOTAL ADMINISTRATIVE EXPENSES | 35,900 | ----- | 35,900 |
| ROADS EXPENSES | | | |
| Labor | 28,000 | 10,000 | 38,000 |
| Payroll Taxes & Worker's Comp | 1,500 | 7,450 | 8,950 |
| Vehicle Maintenance | ----- | 10,000 | 10,000 |
| Vehicle Insurance | 4,600 | ----- | 4,600 |
| Vehicle Registration | 1,400 | ----- | 1,400 |
| Fuel | 8,550 | ----- | 8,550 |
| Road Materials | ----- | 30,000 | 30,000 |
| Culverts | ----- | 1,000 | 1,000 |
| TOTAL ROAD EXPENSES | 44,050 | 58,450 | 102,500 |
| TOTAL EXPENSES | 79,950 | 58,450 | 138,400 |
| ENDING CASH BALANCE | 200,000 | 200,000 | 200,000 |