

**Virginia City Highlands Property Owners Association
Proposed Budget for Fiscal Year Ending June 30, 2009**

	Operating Fund	Reserve Fund	Total
Estimated Beginning Cash Balance	\$ 65,000	\$ 20,000	\$ 85,000
<u>Income:</u>			
Dues @ \$50 per Unit	57,500	-	57,500
Special Assessment @ \$100 per Unit	-	115,000	115,000
Penalty & Late Fees	5,000	-	5,000
Architectural Fees	1,500	2,250	3,750
Transfer Fees	1,500	-	1,500
Operating Income	<u>65,500</u>	<u>117,250</u>	<u>182,750</u>
Rental Income	1,000	-	1,000
Other Income	500	1,000	1,500
Total Other Income	<u>1,500</u>	<u>1,000</u>	<u>2,500</u>
Total Income	67,000	118,250	185,250
<u>Administrative Expenses:</u>			
Bank Fees	200	200	400
Bookkeeping	8,000	-	8,000
Federal Income Taxes	400	-	400
Insurance - Nonvehicle Liability	9,000	-	9,000
Legal Fees	1,000	-	1,000
Miscellaneous Expenses	1,250	-	1,250
Office Supplies	1,500	-	1,500
Ombudsman's Fees	3,507	-	3,507
Picnic Expense	650	-	650
Postage	2,000	-	2,000
Property Taxes	1,250	-	1,250
Utilities	2,000	-	2,000
Total Administrative Expenses	<u>30,757</u>	<u>200</u>	<u>30,957</u>
<u>Road Expenses:</u>			
Vehicle Insurance	10,000	-	10,000
Vehicle Registration	350	-	350
Labor	17,000	13,000	30,000
Payroll Taxes & Workers Compensation	4,250	3,250	7,500
Fuel & Oil	3,800	2,400	6,200
Road Materials	-	35,000	35,000
Trucking & Equipment Rental	-	65,000	65,000
Vehicle Maintenance	12,000	-	12,000
Culverts	-	5,000	5,000
Total Road Expenses	<u>47,400</u>	<u>123,650</u>	<u>171,050</u>
<u>Other Expenses:</u>			
Miscellaneous Expenses	1,500	-	1,500
Total Other Expenses	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total Expenses	79,657	123,850	203,507
Estimated Ending Cash Balance	\$ 52,343	\$ 14,400	\$ 66,743