

**Virginia City Highlands Property Owners' Association
Proposed Budget for Fiscal Year Ending June 30, 2010**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
Estimated Beginning Cash Balance*	\$ 75,700	\$ 58,300	\$ 134,000
<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	750	900	1,650
Transfer Fees	1,125	-	1,125
Operating Income	<u>64,375</u>	<u>115,900</u>	<u>180,275</u>
Rental Income	2,000	-	2,000
Other Income	500	1,500	2,000
Total Other Income	<u>2,500</u>	<u>1,500</u>	<u>4,000</u>
Total Income	66,875	117,400	184,275
<u>Administrative Expenses:</u>			
Bank Fees	300	300	600
Bookkeeping	7,750	-	7,750
Federal Income Taxes	500	-	500
Insurance - Non-Vehicle Liability	9,000	-	9,000
Legal Fees	2,500	-	2,500
Miscellaneous Expenses	1,250	-	1,250
Office Supplies	1,500	-	1,500
Ombudsman's Fees	3,500	-	3,500
Postage	2,000	-	2,000
Utilities	2,500	-	2,500
Total Administrative Expenses	<u>30,800</u>	<u>300</u>	<u>31,100</u>
<u>Road Expenses:</u>			
Vehicle Insurance	8,500	-	8,500
Vehicle Registration	350	-	350
Labor	17,000	3,250	20,250
Payroll Taxes & Workers Compensation	4,250	1,000	5,250
Fuel & Oil	3,800	500	4,300
Road Materials	1,500	35,000	36,500
Trucking & Equipment Rental	-	10,250	10,250
Vehicle Maintenance	12,000	-	12,000
Culverts	-	5,000	5,000
Total Road Expenses	<u>47,400</u>	<u>55,000</u>	<u>102,400</u>
Total Expenses	78,200	55,300	133,500
Estimated Ending Cash Balance	\$ 64,375	\$ 120,400	\$ 184,775

*

Estimated Beginning Cash Balance

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
March 31, 2009 Actual Cash Balance	\$ 88,039	\$ 161,941	\$ 249,980
April - June Estimated Additions	5,661	11,359	17,020
April - June Estimated Spending	(18,000)	(115,000)	(133,000)
Estimated June 30, 2008 Cash Balance	\$ 75,700	\$ 58,300	\$ 134,000