

**Virginia City Highlands Property Owners' Association  
Proposed Budget for Fiscal Year Ending June 30, 2011**

	Operating Fund	Reserve Fund	Total
<b>Estimated Beginning Cash Balance</b>	<b>\$ 74,400</b>	<b>\$ 140,000</b>	<b>\$ 214,400</b>
<b><u>Income:</u></b>			
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	500	900	1,400
Transfer Fees	4,500	-	4,500
Operating Income	<u>67,500</u>	<u>115,900</u>	<u>183,400</u>
Rental Income	5,300	-	5,300
Other Income	500	1,500	2,000
Total Other Income	<u>5,800</u>	<u>1,500</u>	<u>7,300</u>
<b>Total Income</b>	<b>73,300</b>	<b>117,400</b>	<b>190,700</b>
<b><u>Administrative Expenses:</u></b>			
Bank Fees	600	100	700
Bookkeeping	6,200	-	6,200
Federal Income Taxes	400	-	400
Insurance - Non-Vehicle Liability	6,000	-	6,000
Professional Fees	7,000	-	7,000
Miscellaneous Expenses	500	-	500
Office Supplies	1,500	-	1,500
Ombudsman's Fees	3,500	-	3,500
Postage	1,500	-	1,500
Property Taxes	3,300	-	3,300
Utilities	2,000	-	2,000
Total Administrative Expenses	<u>32,500</u>	<u>100</u>	<u>32,600</u>
<b><u>Road Expenses:</u></b>			
Vehicle Insurance	9,000	-	9,000
Vehicle Registration	350	-	350
Labor	14,000	7,500	21,500
Payroll Taxes & Workers Compensation	3,500	1,875	5,375
Fuel & Oil	3,800	500	4,300
Road Materials	1,500	46,875	48,375
Trucking & Equipment Rental	-	13,150	13,150
Vehicle Maintenance	6,000	-	6,000
Culverts	-	-	-
Total Road Expenses	<u>38,150</u>	<u>69,900</u>	<u>108,050</u>
<b>Total Expenses</b>	<b>70,650</b>	<b>70,000</b>	<b>140,650</b>
<b>Estimated Ending Cash Balance</b>	<b>\$ 77,050</b>	<b>\$ 187,400</b>	<b>\$ 264,450</b>
<b>Actual Beginning Cash Balance</b>	<b>\$ 81,382</b>	<b>\$ 160,728</b>	<b>\$ 242,110</b>
<b>Estimated Beginning Cash Balance</b>	<b>74,400</b>	<b>140,000</b>	<b>214,400</b>
<b>Actual Higher/(Lower) Than Estimate</b>	<b>\$ 6,982</b>	<b>\$ 20,728</b>	<b>\$ 27,710</b>