

**Virginia City Highlands Property Owners' Association
Proposed Budget for Fiscal Year Ending June 30, 2014**

	Operating Fund	Reserve Fund	Total
Estimated Beginning Cash Balance	\$ 55,000	\$ 225,000	\$ 280,000
<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	500	900	1,400
Transfer Fees	4,000	-	4,000
Operating Income	<u>67,000</u>	<u>115,900</u>	<u>182,900</u>
Highlands Firehouse Sale Proceeds	-	50,000	50,000
Other Income	125	300	425
Total Other Income	<u>125</u>	<u>50,300</u>	<u>50,425</u>
Total Income	67,125	166,200	233,325
<u>Administrative Expenses:</u>			
Bank Fees	400	-	400
Bookkeeping	7,100	-	7,100
Insurance - Non-Vehicle Liability	4,800	-	4,800
Professional Fees	5,800	-	5,800
Miscellaneous Expenses	400	-	400
Office Supplies	2,500	-	2,500
Ombudsman's Fees	3,500	-	3,500
Picnic/Annual Meeting	600	-	600
Postage	2,000	-	2,000
Federal Income Taxes	-	12,500	12,500
Utilities	2,150	-	2,150
Total Administrative Expenses	<u>29,250</u>	<u>12,500</u>	<u>41,750</u>
<u>Road Expenses:</u>			
Vehicle Insurance	3,000	2,000	5,000
Vehicle Registration	750	60	810
Labor	12,400	34,000	46,400
Payroll Taxes & Workers Compensation	1,860	4,600	6,460
Fuel & Oil	6,000	4,500	10,500
Road Materials	700	45,750	46,450
Culverts	-	4,000	4,000
Trucking & Equipment Rental	-	12,000	12,000
Vehicle Maintenance	15,400	-	15,400
Replace 1975 Kenworth Water Truck	-	40,000	40,000
Total Road Expenses	<u>40,110</u>	<u>146,910</u>	<u>187,020</u>
Total Expenses	69,360	159,410	228,770
Estimated Ending Cash Balance	\$ 52,765	\$ 231,790	\$ 284,555