

Virginia City Highlands Property Owners' Association Reserve Fund Budget

(Revised for Fiscal Year Beginning July 1, 2004)

	Fiscal Year Ended						
	6-30-05	6-30-06	6-30-07	6-30-08	6-30-09	6-30-10	6-30-11
Forecasted Cash Sources:							
Beginning Reserve Fund Balance	\$ 24,330	\$ 19,002	\$ 15,802	\$ 16,685	\$ 17,337	\$ 19,337	\$ 15,078
Additions From Special Assessments *	<u>25,000</u>	<u>60,000</u>	<u>30,000</u>	<u>5,000</u>	<u>5,000</u>	<u>35,000</u>	<u>90,000</u>
Total Sources of Funding	<u>\$ 49,330</u>	<u>\$ 79,002</u>	<u>\$ 45,802</u>	<u>\$ 21,685</u>	<u>\$ 22,337</u>	<u>\$ 54,337</u>	<u>\$ 105,078</u>
Forecasted Cash Expenditures:							
Cartwright Road Repaving **	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,259	\$ 58,888
1979 Road Grader	-	41,200	-	-	-	-	-
1998 GMC Pick-up Truck	-	-	-	-	-	-	23,881
1984 GMC Pick-up Truck	20,000	-	-	-	-	-	-
1979 Dodge Flat-Bed Truck	-	-	21,218	-	-	-	-
Snowplow Blade #1	-	-	5,899	-	-	-	-
Snowplow Blade #2	-	-	-	-	-	-	6,785
Snowplow Blade #3	5,328	-	-	-	-	-	-
2002 Sand/Sale Spreader	-	-	-	4,348	-	-	-
Office Equipment & Software	-	-	2,000	-	-	-	-
Road Signage **	5,000	-	-	-	3,000	-	-
Backhoe **	-	22,000	-	-	-	-	-
Total Cash Expenditures	<u>\$ 30,328</u>	<u>\$ 63,200</u>	<u>\$ 29,117</u>	<u>\$ 4,348</u>	<u>\$ 3,000</u>	<u>\$ 39,259</u>	<u>\$ 89,554</u>
Ending Reserve Fund Balance	<u>\$ 19,002</u>	<u>\$ 15,802</u>	<u>\$ 16,685</u>	<u>\$ 17,337</u>	<u>\$ 19,337</u>	<u>\$ 15,078</u>	<u>\$ 15,524</u>

* Assumes a pay as you go method of funding

** New item

Average assessment per unit is \$33 per year for the next seven years assuming 1,100 units