

**Virginia City Highlands Property Owners' Association  
Reserve Fund Budget**

(Revised for Fiscal Year Beginning July 1, 2005)

	Fiscal Year Ended						
	6-30-06	6-30-07	6-30-08	6-30-09	6-30-10	6-30-11	6-30-12
<b>Forecasted Cash Sources:</b>							
Beginning Reserve Fund Balance	\$24,475	\$24,475	\$24,475	\$ 24,475	\$ 24,475	\$24,475	\$24,475
Additions From Special Assessments *	<u>74,250</u>	<u>-</u>	<u>44,000</u>	<u>92,000</u>	<u>45,000</u>	<u>40,000</u>	<u>-</u>
Total Sources of Funding	<u>\$98,725</u>	<u>\$24,475</u>	<u>\$68,475</u>	<u>\$116,475</u>	<u>\$ 69,475</u>	<u>\$64,475</u>	<u>\$24,475</u>
<b>Forecasted Cash Expenditures:</b>							
Cartwright Road Repaving**	\$ -	\$ -	\$42,000	\$ 42,000	\$ 42,000	\$ -	\$ -
1979 Road Grader	-	-	-	50,000	-	-	-
1998 GMC Pick-up Truck	-	-	-	-	-	32,500	-
1984 GMC Pick-up Truck	27,500	-	-	-	-	-	-
1979 Dodge Flat-Bed Truck	28,500	-	-	-	-	-	-
Snowplow Blade #1	6,750	-	-	-	-	-	-
Snowplow Blade #2	-	-	-	-	-	7,500	-
Snowplow Blade #3	6,500	-	-	-	-	-	-
Office Equipment & Software	-	-	2,000	-	-	-	-
Road Signage	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
Total Cash Expenditures	<u>\$74,250</u>	<u>\$ -</u>	<u>\$44,000</u>	<u>\$ 92,000</u>	<u>\$ 45,000</u>	<u>\$40,000</u>	<u>\$ -</u>
Ending Reserve Fund Balance	<u>\$24,475</u>	<u>\$24,475</u>	<u>\$24,475</u>	<u>\$ 24,475</u>	<u>\$ 24,475</u>	<u>\$24,475</u>	<u>\$24,475</u>
Special Assessment Per Unit	<u>\$ 67.50</u>	<u>\$ -</u>	<u>\$ 40.00</u>	<u>\$ 83.64</u>	<u>\$ 40.91</u>	<u>\$ 36.36</u>	<u>\$ -</u>

\* Assumes a pay as you go method of funding

\*\* Assumes Storey County repaves first mile of road

**Average assessment per unit is \$36.68 per year for the next seven years assuming 1,150 units**