

Virginia City Highlands Property Owners' Association

Operating Budget for the Fiscal Year Ended June 30, 2005

Forecasted Beginning Cash Balance	\$ 43,000
Dues	58,500
Architectural Fees	2,500
Transfer Fees	<u>10,000</u>
Operating Income	71,000
Rental Income	9,000
Other Income	<u>1,200</u>
Total Other Income	10,200
Total Income	81,200
Postage	2,400
Architectural & Board Fees	-
Property Taxes	1,200
Professional Fees	2,600
Ombudsman's Fees	2,240
Newsletter Expense	800
Bookkeeping	4,800
Utilities	600
Office Supplies	1,800
Bank Fees	175
Vehicle Registration	500
Picnic Expense	500
Legal Fees	<u>1,000</u>
Total Administrative Expenses	18,615
Insurance	16,500
Road Maintenance	45,000
Rental House Expense	1,600
Miscellaneous Expense	<u>600</u>
Total Expenses	82,315
Cash Deficit Surplus/(Deficit)	<u>(1,115)</u>
Forecasted Ending Cash Balance	<u>\$ 41,885</u>