

**Virginia City Highlands Property Owners' Association  
Operating Budget for the Fiscal Year Ended June 30, 2006**

|  |                         |
|--|-------------------------|
| <b>Forecasted Beginning Cash Balance</b> | \$ 45,000               |
| Dues                                     | 58,500                  |
| Architectural Fees                       | 4,000                   |
| Transfer Fees                            | <u>15,000</u>           |
| Operating Income                         | 77,500                  |
| <br>                                     |                         |
| Rental Income                            | 9,000                   |
| Other Income                             | <u>2,000</u>            |
| Total Other Income                       | <u>11,000</u>           |
| <b>Total Income</b>                      | <b>88,500</b>           |
| <br>                                     |                         |
| Postage                                  | 2,400                   |
| Architectural & Board Fees               | -                       |
| Property Taxes                           | 1,500                   |
| Ombudsman's Fees                         | 3,507                   |
| Newsletter Expense                       | 1,100                   |
| Bookkeeping                              | 7,200                   |
| Utilities                                | 600                     |
| Office Supplies                          | 1,800                   |
| Bank Fees                                | 350                     |
| Picnic Expense                           | 500                     |
| Legal Fees                               | <u>1,500</u>            |
| <b>Total Administrative Expenses</b>     | <b>20,457</b>           |
| <br>                                     |                         |
| Insurance                                | 20,000                  |
| Road Maintenance                         | 45,000                  |
| Rental House Expense                     | 1,600                   |
| Miscellaneous Expense                    | <u>600</u>              |
| <b>Total Expenses</b>                    | <b>87,657</b>           |
| <b>Cash Deficit Surplus/(Deficit)</b>    | <b>843</b>              |
| <b>Forecasted Ending Cash Balance</b>    | <b><u>\$ 45,843</u></b> |