

**Virginia City Highlands Property Owners' Association
Operating Budget for the Fiscal Year Ended June 30, 2007**

	FY2006	FY2007
Forecasted Beginning Cash Balance	\$45,000	\$30,000
Dues	58,500	57,500
Architectural Fees	4,000	2,000
Transfer Fees	<u>15,000</u>	<u>5,000</u>
Operating Income	77,500	64,500
Rental Income	9,000	8,200
Other Income	2,000	2,000
Total Other Income	<u>11,000</u>	<u>10,200</u>
Total Income	88,500	74,700
Postage	2,400	2,400
Property Taxes	1,500	1,693
Ombudsman's Fees	3,507	3,507
Newsletter Expense	1,100	1,100
Bookkeeping	7,200	7,200
Utilities	600	1,200
Office Supplies	1,800	1,800
Bank Fees	350	350
Picnic Expense	500	500
Vehicle Registration	w/road maint	750
Legal Fees	<u>1,500</u>	<u>1,500</u>
Total Administrative Expenses	20,457	22,000
Insurance	20,000	20,000
Snow Removal	w/road maint	15,000
Road Maintenance	45,000	10,000
Rental House Expense	1,600	1,500
Miscellaneous Expense	<u>600</u>	<u>500</u>
Total Insurance, Roads, Rental & Misc	67,200	47,000
Total Expenses	<u>87,657</u>	<u>69,000</u>
Cash Deficit Surplus/(Deficit)	<u>843</u>	<u>5,700</u>
Forecasted Ending Cash Balance	<u>\$45,843</u>	<u>35,700</u>