

**THE FOOTHILLS at MacDONALD RANCH MASTER ASSOCIATION
2012 ADOPTED BUDGET - 445 HOMES**

	2010	2011	2012	2012	
INCOME	BUDGET	BUDGET	BUDGET	Monthly	
Association Assessments	\$1,722,600.00	\$1,742,400.00	\$1,742,400.00	\$145,200.00	\$330.00 per Month
Design Review Fees	\$0.00	\$0.00	\$0.00	\$0.00	
Fines	\$0.00	\$0.00	\$0.00	\$0.00	
Gate Transponder Income	\$5,250.00	\$12,250.00	\$15,000.00	\$1,250.00	
DragonRidge Transponders	\$500.00	\$2,500.00	\$2,500.00	\$208.33	
Interest	\$2,000.00	\$2,000.00	\$2,000.00	\$166.67	
	\$1,730,350.00	\$1,759,150.00	\$1,761,900.00	\$146,825.00	
EXPENSES					
GENERAL & ADMIN					
Audit & Tax Preparation	\$3,250.00	\$3,250.00	\$3,250.00	\$270.83	
Bank Charges	\$200.00	\$0.00	\$0.00	\$0.00	Billed to Owners
Bad Debt Expense	\$86,130.00	\$86,130.00	\$86,130.00	\$7,177.50	
Insurance	\$10,000.00	\$10,494.00	\$10,891.00	\$907.58	
Legal Fees	\$5,000.00	\$5,000.00	\$11,000.00	\$916.67	Increased based on actuals
Management Fees	\$54,432.00	\$55,440.00	\$58,740.00	\$4,895.00	Increased .50 per door
Misc. Management Fees	\$0.00	\$3,000.00	\$2,850.00	\$237.50	
Meeting Expense	\$1,000.00	\$500.00	\$250.00	\$20.83	Reduced based on actuals
Secretary of State/Ombudsman Fees	\$1,321.00	\$1,345.00	\$1,710.00	\$142.50	
Permits/Licenses	\$315.00	\$1,000.00	\$1,000.00	\$83.33	
Copies & Office Supplies	\$8,000.00	\$7,000.00	\$8,000.00	\$666.67	
Postage	\$5,200.00	\$4,000.00	\$4,600.00	\$383.33	
Newsletter Expense	\$5,000.00	\$3,000.00	\$4,000.00	\$333.33	
Community Events	\$0.00	\$20,000.00	\$20,500.00	\$1,708.33	Fourth of July (inc. fireworks)
Income Tax	\$0.00	\$8,000.00	\$5,000.00	\$416.67	Reduced based on actuals
TOTAL GEN & ADMIN EXPENSE	\$179,848.00	\$208,159.00	\$217,921.00	\$18,160.08	
LANDSCAPE					
Landscape Contract	\$380,000.00	\$380,000.00	\$363,650.00	\$30,304.17	
Landscape Misc.	\$30,000.00	\$30,000.00	\$30,000.00	\$2,500.00	
Plant/Tree Replacement	\$0.00	\$30,000.00	\$30,000.00	\$2,500.00	
Tree Contract	\$22,000.00	\$30,400.00	\$33,400.00	\$2,783.33	Increased based on actuals
TOTAL LANDSCAPE EXPENSE	\$432,000.00	\$470,400.00	\$457,050.00	\$38,087.50	
MAINTENANCE					
Gate Repairs & Maintenance	\$10,000.00	\$14,500.00	\$12,250.00	\$1,020.83	
Gate Software and Passes	\$45,000.00	\$48,500.00	\$50,000.00	\$4,166.67	
Gate System Repairs	\$5,000.00	\$2,500.00	\$1,000.00	\$83.33	
Gate Transponder Expense	\$7,000.00	\$15,000.00	\$14,500.00	\$1,208.33	
General Maintenance	\$20,000.00	\$20,000.00	\$40,000.00	\$3,333.33	Increased based on actuals
Holiday Decorations	\$15,000.00	\$13,000.00	\$13,000.00	\$1,083.33	
Janitorial & Janitorial Supplies	\$50,000.00	\$25,000.00	\$5,000.00	\$416.67	Reduced based on actuals
Lighting Miscellaneous	\$40,000.00	\$40,000.00	\$30,000.00	\$2,500.00	Reduced as bulbs are now inc.
Lighting Contract	\$0.00	\$30,000.00	\$17,700.00	\$1,475.00	
Pest Control	\$1,500.00	\$1,500.00	\$1,500.00	\$125.00	
Playground Equip Maint Contract	\$4,200.00	\$4,200.00	\$4,200.00	\$350.00	No Increase
Gate Officer Contract	\$620,000.00	\$620,000.00	\$618,235.00	\$51,519.58	
Fire System Monitoring/Inspection	\$2,000.00	\$1,000.00	\$500.00	\$41.67	Reduced based on actuals
Street Sweeping	\$0.00	\$6,000.00	\$6,000.00	\$500.00	
Park Improvements	\$0.00	\$15,000.00	\$5,000.00	\$416.67	Reduced based on actuals
Contingencies	\$10,000.00	\$10,000.00	\$25,894.00	\$2,157.83	
TOTAL MAINT & REPAIRS	\$829,700.00	\$866,200.00	\$844,779.00	\$70,398.25	
POOL/FOUNTAIN					
Pool/Fountain Contract	\$6,000.00	\$6,000.00	\$6,000.00	\$500.00	
Pool/Fountain Misc. Repairs	\$10,000.00	\$2,500.00	\$6,000.00	\$500.00	Increased based on actuals
TOTAL POOL/FOUNTAIN	\$16,000.00	\$8,500.00	\$12,000.00	\$1,000.00	
UTILITIES					
Electric	\$67,000.00	\$52,000.00	\$61,500.00	\$5,125.00	Based on actuals plus 10%
Telephones	\$8,500.00	\$6,700.00	\$8,650.00	\$720.83	Based on actuals
Sewer/Water	\$100,000.00	\$93,300.00	\$100,000.00	\$8,333.33	Based on actuals plus 10%
Total Utilities	175,500.00	152,000.00	170,150.00	\$14,179.17	
RESERVES					
Reserve Transfer	\$162,975.00	\$60,000.00	\$60,000.00	\$5,000.00	
TOTAL EXPENDITURES	\$1,796,023.00	\$1,765,259.00	\$1,761,900.00	\$146,825.00	
NET INCOME/LOSS	(\$65,673.00)	(\$6,109.00)	\$0.00	\$0.00	

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	INCOME	2010 BUDGET	2011 BUDGET	2012 BUDGET	2012 Monthly	
Reserve Budget						
Anticipated Reserve Money 12-31-11	\$ 896,093.19	A reserve study was performed in November 2008.				
Transfer from Operating 2012	\$ 60,000.00	The reserve study shows that \$665,675.00 is the current estimate of the amount				
Interest-Reserve Account 2012	\$ 8,960.93	of cash reserves that are necessary at the end of 2012. The Executive Board does not anticipate				
Total Expenses 2012	\$ (199,204.00)	that a special assessment will be required to repair, replace, or restore any major component				
TOTAL INCOME	\$ 765,850.12	of the common elements or to provide adequate reserves for that purpose.				
		The current estimated replacement cost, estimated remaining life and estimated useful life				
Anticipated Reserve Money 12-31-12	\$ 765,850.12	of each major component of the common elements is attached.				
		Component procedures were used in the reserve study for the estimation and accumulation of				
Reserve Cash Required by 12-31-12	\$ 665,675.00	cash reserves. A statement of qualifications of the person responsible for the preparation of				
		the reserve study is also enclosed.				
LAIRMONT						
	16 Homes @ \$45.00					
	2010	2011	2012	2012		
REVENUES	BUDGET	Budget	Budget	Monthly		
Assessments- Lairmont	\$0.00	\$8,640.00	\$8,640.00	\$720.00		
	\$0.00	\$8,640.00	\$8,640.00	\$720.00		
TOTAL REVENUES						
EXPENSES						
Entry Gate Phone	\$0.00	\$450.00	\$360.00	\$30.00		
Entry Gate Power	\$0.00	\$360.00	\$300.00	\$25.00		
Entry Gate Maintenance	\$0.00	\$240.00	\$240.00	\$20.00		
Common Water - Irrigation	\$0.00	\$300.00	\$130.00	\$10.83	8% of meter total use	
Landscape Maintenance	\$0.00	\$2,400.00	\$2,400.00	\$200.00	Approx. 3,000 sq. ft.	
Reserve Transfer-Lairmont	\$0.00	\$4,890.00	\$5,210.00	\$434.17	plus annual flowers	
TOTAL EXPENSES	\$1,000.00	\$8,640.00	\$8,640.00	\$720.00		
REVENUES OVER EXPENSES	\$315.00	\$0.00	\$0.00	\$83.33		
Reserve Budget						
Anticipated Reserve Money 12-31-11	\$ 33,106.18	A reserve study was performed in November 2008.				
Transfer from Operating 2012	\$ 5,210.00	The reserve study shows that \$37,838 is the current estimate of the amount				
Interest-Reserve Account 2012	\$ 331.06	of cash reserves that are necessary at the end of 2012. The Executive Board does not anticipate				
Total Expenses 2012	\$ (7,567.00)	that a special assessment will be required to repair, replace, or restore any major component				
TOTAL INCOME	\$ 31,080.24	of the common elements or to provide adequate reserves for that purpose.				
		The current estimated replacement cost, estimated remaining life and estimated useful life				
Anticipated Reserve Money 12-31-12	\$ 31,080.24	of each major component of the common elements is attached.				
		Component procedures were used in the reserve study for the estimation and accumulation of				
Reserve Cash Required by 12-31-12	\$ 37,838.00	cash reserves. A statement of qualifications of the person responsible for the preparation of				
		the reserve study is also enclosed.				
LEIGE						
	14 Homes @ \$188					
	2010	2011	2012	2012		
REVENUES	Budget	Budget	Budget	Monthly		
Assessments- Leige	\$0.00	\$31,584.00	\$31,584.00	\$166.67		
	\$0.00	\$31,584.00	\$31,584.00	\$166.67		
TOTAL REVENUES						
EXPENSES						
Entry Gate Phone	\$0.00	\$500.00	\$600.00	\$50.00		
Entry Gate Power	\$0.00	\$360.00	\$600.00	\$50.00		
Entry Gate Maintenance	\$0.00	\$220.00	\$150.00	\$12.50		
Common Water - Irrigation	\$0.00	\$4,000.00	\$4,000.00	\$333.33		
Landscape Maintenance	\$0.00	\$22,200.00	\$22,200.00	\$1,850.00	Approx. 74,000 sq. ft.	
Reserve Transfer-Leige	\$0.00	\$4,304.00	\$4,034.00	\$336.17		
TOTAL EXPENSES	\$0.00	\$31,584.00	\$31,584.00	\$2,632.00		
REVENUES OVER EXPENSES	\$0.00	\$0.00	\$0.00	\$83.33		
Reserve Budget						
Anticipated Reserve Money 12-31-11	\$ 64,821.90	A reserve study was performed in November 2008.				
Transfer from Operating 2012	\$ 4,034.00	The reserve study shows that \$50,274 is the current estimate of the amount				
Interest-Reserve Account 2012	\$ 648.22	of cash reserves that are necessary at the end of 2012. The Executive Board does not anticipate				
Total Expenses 2012	\$ (12,402.00)	that a special assessment will be required to repair, replace, or restore any major component				
TOTAL INCOME	\$ 57,102.12	of the common elements or to provide adequate reserves for that purpose.				
		The current estimated replacement cost, estimated remaining life and estimated useful life				
Anticipated Reserve Money 12-31-12	\$ 57,102.12	of each major component of the common elements is attached.				
		Component procedures were used in the reserve study for the estimation and accumulation of				
Reserve Cash Required by 12-31-12	\$ 50,274.00	cash reserves. A statement of qualifications of the person responsible for the preparation of				
		the reserve study is also enclosed.				