

**THE FOOTHILLS at MacDONALD RANCH MASTER ASSOCIATION
2016 ADOPTED BUDGET - 477 HOMES**

	2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY	
INCOME					
Association Assessments	\$1,805,760.00	\$1,845,360.00	\$1,888,920.00	\$157,410.00	\$330.00 per Month
Design Review Fees	\$1,500.00	\$1,000.00	\$885.00	\$73.75	
Fines/Citation Income	\$0.00	\$0.00	\$0.00	\$0.00	
Gate Transponder Income	\$13,000.00	\$15,000.00	\$7,325.00	\$610.42	
Collection Fees	\$4,000.00	\$1,000.00	\$850.00	\$70.83	
DragonRidge Transponders	\$500.00	\$2,000.00	\$1,300.00	\$108.33	
Capital Contributions	\$0.00	\$0.00	\$7,260.00	\$605.00	
Misc. Income	\$0.00	\$0.00	\$0.00	\$0.00	(Supbeona of records, etc.)
Late Fees	\$0.00	\$0.00	\$0.00	\$0.00	
Interest	\$2,500.00	\$3,000.00	\$2,602.00	\$216.83	
Total Revenue	\$1,827,260.00	\$1,867,360.00	\$1,909,142.00	\$159,095.17	
EXPENSES					
GENERAL & ADMIN					
Audit & Tax Preparation	\$2,175.00	\$2,175.00	\$2,175.00	\$181.25	
Bad Debt Expense	\$50,000.00	\$10,000.00	\$20,000.00	\$1,666.67	
Insurance	\$13,675.00	\$12,397.00	\$13,038.00	\$1,086.50	
Legal Fees	\$40,000.00	\$40,000.00	\$30,000.00	\$2,500.00	
Management Fees	\$60,192.00	\$61,512.00	\$62,964.00	\$5,247.00	Based on number of units
Collection Fees	\$4,000.00	\$1,000.00	\$850.00	\$70.83	Fees billed back to owners
Reserve Study Expense	\$0.00	\$0.00	\$0.00	\$0.00	
Secretary of State/Ombudsman Fees	\$1,593.00	\$1,614.00	\$2,635.00	\$219.58	Increased to \$5 per door
Permits/Licenses	\$1,000.00	\$1,000.00	\$1,000.00	\$83.33	
Copies & Office Supplies	\$9,000.00	\$6,000.00	\$9,000.00	\$750.00	Increased based on actuals
Postage	\$4,800.00	\$4,000.00	\$3,000.00	\$250.00	Reduced based on actuals
Newsletter Expense	\$16,000.00	\$0.00	\$0.00	\$0.00	Now completed by third party
Community Events/Welcome Gifts	\$27,000.00	\$27,000.00	\$37,000.00	\$3,083.33	Fourth of July/social events
Income Tax	\$1,500.00	\$1,500.00	\$1,000.00	\$83.33	
TOTAL GEN & ADMIN EXPENSE	\$230,935.00	\$168,198.00	\$182,662.00	\$15,221.83	
LANDSCAPE					
Landscape Contract	\$353,400.00	\$351,572.00	\$353,400.00	\$29,450.00	
Landscape Misc.	\$30,000.00	\$20,000.00	\$30,000.00	\$2,500.00	
Plant/Tree Replacement	\$20,000.00	\$10,000.00	\$8,000.00	\$666.67	
Tree Contract	\$53,000.00	\$74,250.00	\$74,250.00	\$6,187.50	
TOTAL LANDSCAPE EXPENSE	\$456,400.00	\$455,822.00	\$465,650.00	\$38,804.17	
MAINTENANCE					
Gate Repairs & Maintenance	\$10,000.00	\$10,000.00	\$20,000.00	\$1,666.67	
Gate Software and Passes	\$50,000.00	\$50,000.00	\$51,000.00	\$4,250.00	
Gate System Repairs	\$1,000.00	\$1,000.00	\$1,000.00	\$83.33	
Gate Transponder Expense	\$13,500.00	\$17,000.00	\$12,700.00	\$1,058.33	
General Maintenance	\$100,000.00	\$100,000.00	\$50,000.00	\$4,166.67	
Holiday Decorations	\$12,360.00	\$12,360.00	\$13,045.00	\$1,087.08	
Janitorial & Janitorial Supplies	\$4,500.00	\$13,000.00	\$5,100.00	\$425.00	
Lighting Miscellaneous Repairs/Painting	\$30,000.00	\$30,000.00	\$20,000.00	\$1,666.67	
Lighting Contract	\$18,585.00	\$17,700.00	\$17,700.00	\$1,475.00	
Pest Control	\$1,140.00	\$1,225.00	\$1,915.00	\$159.58	
Playground Equip Maint Contract	\$2,388.00	\$2,388.00	\$2,388.00	\$199.00	
Gate Officer Contract	\$625,116.00	\$636,816.00	\$647,961.00	\$53,996.75	3% increase
Fire System Monitoring/Inspection	\$500.00	\$100.00	\$100.00	\$8.33	
Street Sweeping/SWPPP	\$6,000.00	\$14,000.00	\$13,000.00	\$1,083.33	
Park Improvements/Dog Park	\$110,000.00	\$0.00	\$0.00	\$0.00	Completed in 2014/15
Park Improvements/Addition of Restroom in Common Area	\$65,000.00	\$0.00	\$0.00	\$0.00	Completed in 2015
Park Improvements/Shade Structure at Tot Lot	\$25,000.00	\$0.00	\$0.00	\$0.00	Completed in 2014/15
Park Improvements/Addition of Swing Set	\$0.00	\$7,500.00	\$0.00	\$0.00	
General Common Area Improvements	\$0.00	\$40,000.00	\$40,000.00	\$3,333.33	Including light install along Quiet River
Two Radar Speed Signs	\$7,000.00	\$7,000.00	\$7,000.00	\$583.33	
Contingencies	\$10,000.00	\$10,000.00	\$10,000.00	\$833.33	
TOTAL MAINT & REPAIRS	\$1,092,089.00	\$970,089.00	\$912,909.00	\$76,075.75	
POOL/FOUNTAIN					
Pool/Fountain Contract	\$6,000.00	\$6,000.00	\$6,000.00	\$500.00	
Pool/Fountain Misc. Repairs	\$2,500.00	\$1,000.00	\$3,500.00	\$291.67	
TOTAL POOL/FOUNTAIN	\$8,500.00	\$7,000.00	\$9,500.00	\$791.67	
UTILITIES					
Electric	\$55,030.00	\$61,298.00	\$58,259.00	\$4,854.92	Based on actuals plus 5%
Telephones	\$7,050.00	\$7,460.00	\$7,660.00	\$638.33	Based on actuals
Sewer/Water	\$141,243.00	\$142,896.00	\$147,392.00	\$12,282.67	Based on actuals plus 5%
Total Utilities	203,323.00	211,654.00	213,311.00	\$17,775.92	
RESERVES					
Reserve Transfer	\$60,000.00	\$192,000.00	\$192,000.00	\$16,000.00	
One Time Reserve Transfer	\$0.00	\$200,000.00	\$265,903.72	\$22,158.64	
Total Reserves	\$60,000.00	\$392,000.00	\$457,903.72	\$38,158.64	
TOTAL EXPENDITURES	\$2,051,247.00	\$2,204,763.00	\$2,241,935.72	\$186,827.98	
NET INCOME/LOSS	(\$223,987.00)	(\$337,403.00)	(\$332,793.72)	(\$27,732.81)	
Application of Operating Surplus	\$223,987.00	\$337,403.00	\$332,793.72	\$27,732.81	
FINAL INCOME/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	

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	INCOME	2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY	
Reserve Budget						
Anticipated Reserve Money 12-31-15		\$ 755,656.28				A reserve study was performed in July 2013.
Transfer from Operating 2016		\$ 192,000.00				The reserve study shows that \$1,197,383.00 is the current estimate of the amount
One Time Reserve Transfer		\$ 265,903.72				of cash reserves that are necessary at the end of 2016. The Executive Board does not anticipate
Interest-Reserve Account 2016		\$ 1,859.00				that a special assessment will be required to repair, replace, or restore any major component
Total Expenses 2016						of the common elements or to provide adequate reserves for that purpose.
Playground Surfaces - Replace		\$ (18,672.00)				The current estimated replacement cost, estimated remaining life and estimated useful life
HVAC Split System - Replace		\$ (3,077.00)				of each major component of the common elements is attached.
Fountain Pumps		\$ 3,713.00				Component procedures were used in the reserve study for the estimation and accumulation of
Anticipated Reserve Money 12-31-16		\$ 1,197,383.00				cash reserves. A statement of qualifications of the person responsible for the preparation of
Reserve Cash Required by 12-31-16		\$ 1,197,383.00				the reserve study is also enclosed.
Percent Funded		100.00%				
Note: Reserve account was significantly reduced due to street maintenance project in 2014 which was not projected in reserve study until 2019. One time reserve transfer to to replenish reserve levels.						
Note: Fountain pumps scheduled for partial replacement in 2016, but was completed in 2015. Credit applied						
LAIRMONT - 100						
		16 Homes @ \$54.00				
		2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY	
Assessments- Lairmont		\$8,640.00	\$10,368.00	\$10,368.00	\$864.00	No Increase
Interest		\$0.00	\$0.00	\$2.00	\$0.17	
TOTAL REVENUES		\$8,640.00	\$10,368.00	\$10,370.00	\$864.17	
EXPENSES						
Entry Gate Phone		\$385.00	\$380.00	\$380.00	\$31.67	
Nevada Power		\$300.00	\$350.00	\$416.00	\$34.67	
Entry Gate Maintenance		\$200.00	\$200.00	\$200.00	\$16.67	
Common Water - Irrigation		\$400.00	\$350.00	\$335.00	\$27.92	8% of meter total use
Landscape Maintenance		\$2,400.00	\$2,400.00	\$2,400.00	\$200.00	Approx. 3,000 sq. ft.
Repayment to Master Association		\$0.00	\$1,935.67	\$922.90	\$76.91	plus annual flowers
Reserve Transfer-Lairmont		\$4,955.00	\$4,752.33	\$5,716.10	\$476.34	
TOTAL EXPENSES		\$8,640.00	\$10,368.00	\$10,370.00	\$864.17	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$0.00	
Reserve Budget						
Anticipated Reserve Money 12-31-15		\$ 53,496.94				A reserve study was performed in July 2013.
Transfer from Operating 2016		\$ 5,716.10				The reserve study shows that \$62,110.00 is the current estimate of the amount
Interest-Reserve Account 2016		\$ 104.00				of cash reserves that are necessary at the end of 2016. The Executive Board does not anticipate
Total Expenses 2016						that a special assessment will be required to repair, replace, or restore any major component
Intercom - Replace		\$ (4,244.00)				of the common elements or to provide adequate reserves for that purpose.
Gate Operators - Replace		\$ (6,896.00)				The current estimated replacement cost, estimated remaining life and estimated useful life
Metal Gates - Repair/Repaint		\$ 1,485.00				of each major component of the common elements is attached.
Anticipated Reserve Money 12-31-16		\$ 49,662.04				Component procedures were used in the reserve study for the estimation and accumulation of
Reserve Cash Required by 12-31-16		\$ 62,110.00				cash reserves. A statement of qualifications of the person responsible for the preparation of
Percent Funded		79.96%				the reserve study is also enclosed.
Note: Gate repair/repaint scheduled for 2016, but was completed in 2015. Credit applied						
LEIGE - 200						
		14 Homes @ \$240				
		2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY	
Assessments- Leige		\$31,584.00	\$37,464.00	\$40,320.00	\$3,360.00	Increase \$17 per month
Interest		\$0.00	\$0.00	\$2.00	\$0.17	
TOTAL REVENUES		\$31,584.00	\$37,464.00	\$40,322.00	\$3,360.17	
EXPENSES						
Entry Gate Phone		\$359.00	\$360.00	\$352.00	\$29.33	
Nevada Power		\$1,000.00	\$1,125.00	\$1,135.00	\$94.58	
Entry Gate Maintenance		\$150.00	\$150.00	\$150.00	\$12.50	
Common Water - Irrigation		\$6,600.00	\$6,350.00	\$6,671.00	\$555.92	
Landscape Maintenance		\$22,200.00	\$22,200.00	\$22,200.00	\$1,850.00	Approx. 74,000 sq. ft.
Repayment to Master Association		\$0.00	\$6,004.00	\$8,539.00	\$711.58	
Reserve Transfer-Leige		\$1,275.00	\$1,275.00	\$1,275.00	\$106.25	
TOTAL EXPENSES		\$31,584.00	\$37,464.00	\$40,322.00	\$3,360.17	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$0.00	
Reserve Budget						
Anticipated Reserve Money 12-31-15		\$ 67,932.76				A reserve study was performed in July 2013.
Transfer from Operating 2016		\$ 1,275.00				The reserve study shows that \$81,221 is the current estimate of the amount
Interest-Reserve Account 2016		\$ 177.00				of cash reserves that are necessary at the end of 2016. The Executive Board does not anticipate
Total Expenses 2016						that a special assessment will be required to repair, replace, or restore any major component
Landscaping - Renovate		\$ (15,914.00)				of the common elements or to provide adequate reserves for that purpose.
Due to Master Association from Neighborhood		\$ 672.34				The current estimated replacement cost, estimated remaining life and estimated useful life
Anticipated Reserve Money 12-31-16		\$ 54,143.10				of each major component of the common elements is attached.
Reserve Cash Required by 12-31-16		\$ 81,221.00				Component procedures were used in the reserve study for the estimation and accumulation of
Percent Funded		66.66%				cash reserves. A statement of qualifications of the person responsible for the preparation of
						the reserve study is also enclosed.

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INCOME		2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY		
THE RETREAT - 300		55 Homes @ \$75					
		2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY		
Assessments- The Retreat		\$36,000.00	\$37,440.00	\$49,500.00	\$4,125.00	Increase \$15 per month	
Interest		\$0.00	\$0.00	\$2.00	\$0.17		
TOTAL REVENUES		\$36,000.00	\$37,440.00	\$49,502.00	\$4,125.17		
EXPENSES							
Entry Gate Phone		\$450.00	\$450.00	\$408.00	\$34.00		
Nevada Power		\$2,160.00	\$2,266.00	\$2,484.00	\$207.00		
Entry Gate Maintenance		\$250.00	\$250.00	\$250.00	\$20.83		
Common Water - Irrigation		\$5,120.00	\$5,170.00	\$6,298.00	\$524.83		
Landscape Maintenance		\$27,000.00	\$28,284.00	\$28,284.00	\$2,357.00	Approx. 78,552 sq ft	
Lighting Maintenance		\$1,020.00	\$1,020.00	\$1,140.00	\$95.00		
Reserve Transfer-Retreat		\$0.00	\$0.00	\$10,638.00	\$886.50	(No reserve contribution at this time)	
TOTAL EXPENSES		\$36,000.00	\$37,440.00	\$49,502.00	\$4,125.17		
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$83.33		
Reserve Budget							
Anticipated Reserve Money 12-31-15		\$ 176,257.69				A reserve study was performed in July 2013.	
Transfer from Operating 2016		\$ 10,638.00				The reserve study shows that \$178,582.00 is the current estimate of the amount	
Interest-Reserve Account 2016		\$ 352.00				of cash reserves that are necessary at the end of 2016. The Executive Board does not anticipate	
Total Expenses 2016						that a special assessment will be required to repair, replace, or restore any major component	
None		\$ -				of the common elements or to provide adequate reserves for that purpose.	
Anticipated Reserve Money 12-31-16		\$ 187,247.69				The current estimated replacement cost, estimated remaining life and estimated useful life	
Reserve Cash Required by 12-31-16		\$ 178,582.00				of each major component of the common elements is attached.	
Percent Funded		104.85%				Component procedures were used in the reserve study for the estimation and accumulation of	
						cash reserves. A statement of qualifications of the person responsible for the preparation of	
						the reserve study is also enclosed.	
DRAGONRIDGE - 400							
		9 Homes @ \$420					
		2014 BUDGET	2015 BUDGET	2016 BUDGET	2016 MONTHLY		
Assessments- DragonRidge		\$0.00	\$45,360.00	\$45,360.00	\$3,780.00	No Increase	
Interest		\$0.00	\$0.00	\$2.00	\$0.17		
TOTAL REVENUES		\$0.00	\$45,360.00	\$45,362.00	\$3,780.17		
EXPENSES							
Entry Gate Phone		\$0.00	\$516.00	\$552.00	\$46.00		
Nevada Power		\$0.00	\$1,125.00	\$2,280.00	\$190.00		
Entry Gate Maintenance		\$0.00	\$250.00	\$250.00	\$20.83		
Common Water - Irrigation		\$0.00	\$3,293.00	\$7,500.00	\$625.00		
Landscape Maintenance		\$0.00	\$21,516.00	\$21,516.00	\$1,793.00	Approx. 59,750 sq ft	
Reserve Transfer-DragonRidge		\$0.00	\$18,660.00	\$13,264.00	\$1,105.33		
TOTAL EXPENSES		\$0.00	\$45,360.00	\$45,362.00	\$3,780.17		
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$83.33		
Reserve Budget							
Anticipated Reserve Money 12-31-15		\$ 52,282.28				A reserve study was performed in June 2014.	
Transfer from Operating 2016		\$ 13,264.00				The reserve study shows that \$51741.00 is the current estimate of the amount	
Interest-Reserve Account 2016		\$ 66.00				of cash reserves that are necessary at the end of 2016. The Executive Board does not anticipate	
Total Expenses 2016						that a special assessment will be required to repair, replace, or restore any major component	
Due to Master Association from Neighborhood		\$ (3,110.00)				of the common elements or to provide adequate reserves for that purpose.	
Anticipated Reserve Money 12-31-16		\$ 62,502.28				The current estimated replacement cost, estimated remaining life and estimated useful life	
Reserve Cash Required by 12-31-15		\$ 51,741.00				of each major component of the common elements is attached.	
Percent Funded		120.80%				Component procedures were used in the reserve study for the estimation and accumulation of	
						cash reserves. A statement of qualifications of the person responsible for the preparation of	
						the reserve study is also enclosed.	