

**THE FOOTHILLS at MacDONALD RANCH MASTER ASSOCIATION
2017 ADOPTED BUDGET - 502 HOMES**

	2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY	
INCOME					
Association Assessments	\$1,845,360.00	\$1,888,920.00	\$1,987,920.00	\$165,660.00	\$330.00 per Month
Design Review Fees	\$1,000.00	\$885.00	\$870.00	\$72.50	
Fines/Citation Income	\$0.00	\$0.00	\$0.00	\$0.00	
Gate Transponder Income	\$15,000.00	\$7,325.00	\$11,125.00	\$927.08	
Collection Fees	\$1,000.00	\$850.00	\$800.00	\$66.67	
DragonRidge Transponders	\$2,000.00	\$1,300.00	\$2,150.00	\$179.17	
Capital Contributions	\$0.00	\$7,260.00	\$6,600.00	\$550.00	
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	\$3,000.00	\$2,602.00	\$3,090.00	\$257.50	
Total Revenue	\$1,867,360.00	\$1,909,142.00	\$2,012,555.00	\$167,712.92	
EXPENSES					
GENERAL & ADMIN					
Audit & Tax Preparation	\$2,175.00	\$2,175.00	\$2,175.00	\$181.25	
Bad Debt Expense	\$10,000.00	\$20,000.00	\$20,000.00	\$1,666.67	
Insurance	\$12,397.00	\$13,038.00	\$29,643.00	\$2,470.25	
Legal Fees	\$40,000.00	\$30,000.00	\$50,000.00	\$4,166.67	
Management Fees	\$61,512.00	\$62,964.00	\$66,264.00	\$5,522.00	Based on number of units
Collection Fees	\$1,000.00	\$850.00	\$800.00	\$66.67	Fees billed back to owners
Secretary of State/Ombudsman Fees	\$1,614.00	\$2,635.00	\$2,433.50	\$202.79	
Permits/Licenses	\$1,000.00	\$1,000.00	\$1,000.00	\$83.33	
Copies & Office Supplies	\$6,000.00	\$9,000.00	\$11,500.00	\$958.33	
Postage	\$4,000.00	\$3,000.00	\$4,000.00	\$333.33	
Community Events/Welcome Gifts	\$27,000.00	\$37,000.00	\$44,000.00	\$3,666.67	Fourth of July, Halloween, etc.
Income Tax	\$1,500.00	\$1,000.00	\$1,000.00	\$83.33	
TOTAL GEN & ADMIN EXPENSE	\$168,198.00	\$182,662.00	\$232,815.50	\$19,401.29	
LANDSCAPE					
Landscape Contract	\$351,572.00	\$353,400.00	\$398,760.00	\$33,230.00	
Landscape Misc.	\$20,000.00	\$30,000.00	\$20,000.00	\$1,666.67	
Plant/Tree Replacement	\$10,000.00	\$8,000.00	\$8,000.00	\$666.67	
Tree Contract	\$74,250.00	\$74,250.00	\$100,000.00	\$8,333.33	
TOTAL LANDSCAPE EXPENSE	\$455,822.00	\$465,650.00	\$526,760.00	\$43,896.67	
MAINTENANCE					
Gate Repairs & Maintenance	\$10,000.00	\$20,000.00	\$20,000.00	\$1,666.67	
Gate Software and Passes	\$50,000.00	\$51,000.00	\$51,150.00	\$4,262.50	
Gate System Repairs	\$1,000.00	\$1,000.00	\$1,000.00	\$83.33	
Gate Transponder Expense	\$17,000.00	\$12,700.00	\$12,175.00	\$1,014.58	
General Maintenance	\$100,000.00	\$50,000.00	\$100,000.00	\$8,333.33	
Holiday Decorations	\$12,360.00	\$13,045.00	\$12,350.00	\$1,029.17	
Janitorial & Janitorial Supplies	\$13,000.00	\$5,100.00	\$4,320.00	\$360.00	
Lighting Miscellaneous Repairs/Painting	\$30,000.00	\$20,000.00	\$20,000.00	\$1,666.67	
Lighting Contract	\$17,700.00	\$17,700.00	\$17,700.00	\$1,475.00	
Pest Control	\$1,225.00	\$1,915.00	\$2,640.00	\$220.00	
Playground Equip Maint Contract	\$2,388.00	\$2,388.00	\$2,388.00	\$199.00	
Gate Officer Contract	\$636,816.00	\$647,961.00	\$684,950.00	\$57,079.17	Based on actuals plus 3%
Fire System Monitoring/Inspection	\$100.00	\$100.00	\$100.00	\$8.33	
Street Sweeping/SWPPP	\$14,000.00	\$13,000.00	\$35,000.00	\$2,916.67	
General Common Area Improvements	\$40,000.00	\$40,000.00	\$40,000.00	\$3,333.33	
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	\$962,589.00	\$912,909.00	\$1,020,773.00	\$85,064.42	
POOL/FOUNTAIN					
Pool/Fountain Contract	\$6,000.00	\$6,000.00	\$5,700.00	\$475.00	
Pool/Fountain Misc. Repairs	\$1,000.00	\$3,500.00	\$3,500.00	\$291.67	
TOTAL POOL/FOUNTAIN	\$7,000.00	\$9,500.00	\$9,200.00	\$766.67	
UTILITIES					
Electric	\$61,298.00	\$58,259.00	\$43,733.00	\$3,644.42	Based on actuals plus 5%
Telephones	\$7,460.00	\$7,660.00	\$7,408.00	\$617.33	Based on actuals
Sewer/Water	\$142,896.00	\$147,392.00	\$158,184.00	\$13,182.00	Based on actuals plus 5%
Total Utilities	211,654.00	213,311.00	209,325.00	\$17,443.75	
RESERVES					
Reserve Transfer	\$192,000.00	\$192,000.00	\$207,875.00	\$17,322.92	
One Time Reserve Transfer	\$200,000.00	\$265,903.72	\$200,000.00	\$16,666.67	
Total Reserves	\$392,000.00	\$457,903.72	\$407,875.00	\$33,989.58	
TOTAL EXPENDITURES	\$2,197,263.00	\$2,241,935.72	\$2,406,748.50	\$200,562.38	
NET INCOME/LOSS	(\$329,903.00)	(\$332,793.72)	(\$394,193.50)	(\$32,849.46)	
Application of Operating Surplus	\$329,903.00	\$332,793.72	\$394,193.50	\$32,849.46	
FINAL INCOME/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	

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2017 ADOPTED BUDGET - 502 HOMES**

	INCOME	2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY	
Reserve Budget						
Anticipated Reserve Money 12-31-16		\$ 1,132,287.27	A reserve study was performed in July 2013.			
Transfer from Operating 2017		\$ 207,875.00	The reserve study shows that \$1,472,348.00 is the current estimate of the amount			
One Time Reserve Transfer		\$ 200,000.00	of cash reserves that are necessary at the end of 2017. The Executive Board does not anticipate			
Interest-Reserve Account 2017		\$ 2,627.00	that a special assessment will be required to repair, replace, or restore any major component			
Total Expenses 2017			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.			
Surveillance System - Modernize		\$ (24,586.00)	Component procedures were used in the reserve study for the estimation and accumulation of			
Play Spring Toys - Replace		\$ (10,326.00)	cash reserves. A statement of qualifications of the person responsible for the preparation of			
Park Furniture - Replace		\$ (24,586.00)	the reserve study is also enclosed.			
Park Awning - Replace		\$ (3,278.00)				
Gate Operator at Stephanie Gate - Replace		\$ (7,103.00)				
Tennis Court Resurfacing		\$ 13,113.00				
Tennis Court Windscreen - Replacement		\$ (5,518.00)				
Anticipated Reserve Money 12-31-17		\$ 1,458,756.27				
Reserve Cash Required by 12-31-17		\$ 1,472,348.00				
Percent Funded		99.08%				
Note: Playground surfaces and HVAC were scheduled for 2016, but were not completed. Expenses moved forward to 2017.						
Note: Tennis court resurfacing scheduled for 2017, but completed in 2016. Credit applied.						
LAIRMONT - 100						
		16 Homes @ \$59.00				
		2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY	
Assessments- Lairmont		\$10,368.00	\$10,368.00	\$11,328.00	\$944.00	\$5.00 increase per month
Interest		\$0.00	\$2.00	\$1.25	\$0.10	
TOTAL REVENUES		\$10,368.00	\$10,370.00	\$11,329.25	\$944.10	
EXPENSES						
Entry Gate Phone		\$380.00	\$380.00	\$392.00	\$32.67	
Nevada Power		\$350.00	\$416.00	\$355.00	\$29.58	
Entry Gate Maintenance		\$200.00	\$200.00	\$200.00	\$16.67	
Common Water - Irrigation		\$350.00	\$335.00	\$350.00	\$29.17	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		\$1,935.67	\$922.90	\$129.50	\$10.79	plus annual flowers
Reserve Transfer-Lairmont		\$4,752.33	\$5,716.10	\$7,502.75	\$625.23	
TOTAL EXPENSES		\$10,368.00	\$10,370.00	\$11,329.25	\$944.10	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$0.00	
Reserve Budget						
Anticipated Reserve Money 12-31-16		\$ 59,305.84	A reserve study was performed in July 2013.			
Transfer from Operating 2017		\$ 7,502.75	The reserve study shows that \$58,118.00 is the current estimate of the amount			
Interest-Reserve Account 2017		\$ 134.00	of cash reserves that are necessary at the end of 2017. The Executive Board does not anticipate			
Total Expenses 2017			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			
Landscape - Renovate		\$ (7,103.00)	of each major component of the common elements is attached.			
Anticipated Reserve Money 12-31-17		\$ 48,699.59	Component procedures were used in the reserve study for the estimation and accumulation of			
Reserve Cash Required by 12-31-17		\$ 58,118.00	cash reserves. A statement of qualifications of the person responsible for the preparation of			
Percent Funded		83.79%	the reserve study is also enclosed.			
Note: Replacement of intercom and gate operators were scheduled for 2016, but were not completed. Expenses moved forward to 2017.						
LEIGE - 200						
		14 Homes @ \$280				
		2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY	
Assessments- Leige		\$37,464.00	\$40,320.00	\$47,040.00	\$3,920.00	\$40 increase per month
Interest		\$0.00	\$2.00	\$2.50	\$0.21	
TOTAL REVENUES		\$37,464.00	\$40,322.00	\$47,042.50	\$3,920.21	
EXPENSES						
Entry Gate Phone		\$360.00	\$352.00	\$368.00	\$30.67	
Nevada Power		\$1,125.00	\$1,135.00	\$1,060.00	\$88.33	
Entry Gate Maintenance		\$150.00	\$150.00	\$150.00	\$12.50	
Common Water - Irrigation		\$6,350.00	\$6,671.00	\$7,261.00	\$605.08	
Landscape Maintenance		\$22,200.00	\$22,200.00	\$22,200.00	\$1,850.00	Approx. 74,000 sq. ft.
Repayment to Master Association		\$6,004.00	\$8,539.00	\$7,506.00	\$625.50	
Reserve Transfer-Leige		\$1,275.00	\$1,275.00	\$8,497.50	\$708.13	
TOTAL EXPENSES		\$37,464.00	\$40,322.00	\$47,042.50	\$3,920.21	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$0.00	
Reserve Budget						
Anticipated Reserve Money 12-31-16		\$ 69,577.37	A reserve study was performed in July 2013.			
Transfer from Operating 2017		\$ 8,497.50	The reserve study shows that \$77,792.00 is the current estimate of the amount			
Interest-Reserve Account 2017		\$ 170.00	of cash reserves that are necessary at the end of 2017. 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.			
Anticipated Reserve Money 12-31-16		\$ 62,330.87	The current estimated replacement cost, estimated remaining life and estimated useful life			
Reserve Cash Required by 12-31-16		\$ 77,792.00	of each major component of the common elements is attached.			
Percent Funded		80.13%	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.			
Note: Landscape renovations were scheduled for 2016, but were not completed. Expenses moved forward to 2017.						

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2017 ADOPTED BUDGET - 502 HOMES**

INCOME		2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY		
THE RETREAT - 300		55 Homes @ \$90					
	2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY			
Assessments- The Retreat	\$37,440.00	\$49,500.00	\$59,400.00	\$4,950.00	\$15.00 increase per month		
Interest	\$0.00	\$2.00	\$2.75	\$0.23			
TOTAL REVENUES	\$37,440.00	\$49,502.00	\$59,402.75	\$4,950.23			
EXPENSES							
Entry Gate Phone	\$450.00	\$408.00	\$418.00	\$34.83			
Nevada Power	\$2,266.00	\$2,484.00	\$2,387.00	\$198.92			
Entry Gate Maintenance	\$250.00	\$250.00	\$250.00	\$20.83			
Common Water - Irrigation	\$5,170.00	\$6,298.00	\$9,970.00	\$830.83			
Landscape Maintenance	\$28,284.00	\$28,284.00	\$28,284.00	\$2,357.00	Approx. 78,552 sq ft		
Lighting Maintenance	\$1,020.00	\$1,140.00	\$1,140.00	\$95.00			
Reserve Transfer-Retreat	\$0.00	\$10,638.00	\$16,953.75	\$1,412.81			
TOTAL EXPENSES	\$37,440.00	\$49,502.00	\$59,402.75	\$4,950.23			
REVENUES OVER EXPENSES	\$0.00	\$0.00	\$0.00	\$83.33			
Reserve Budget							
Anticipated Reserve Money 12-31-16	\$ 187,132.51	A reserve study was performed in July 2013.					
Transfer from Operating 2017	\$ 16,953.75	The reserve study shows that \$206,861.00 is the current estimate of the amount					
Interest-Reserve Account 2017	\$ 357.00	of cash reserves that are necessary at the end of 2017. The Executive Board does not anticipate					
Total Expenses 2017		that a special assessment will be required to repair, replace, or restore any major component					
Landscape - Renovate	\$ (32,782.00)	of the common elements or to provide adequate reserves for that purpose.					
Anticipated Reserve Money 12-31-17	\$ 171,661.26	The current estimated replacement cost, estimated remaining life and estimated useful life					
Reserve Cash Required by 12-31-17	\$ 206,861.00	of each major component of the common elements is attached.					
Percent Funded	82.98%	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					
	2015 BUDGET	2016 BUDGET	2017 BUDGET	2017 MONTHLY			
Assessments- DragonRidge	\$45,360.00	\$45,360.00	\$45,360.00	\$3,780.00	No increase		
Interest	\$0.00	\$2.00	\$2.75	\$0.23			
TOTAL REVENUES	\$45,360.00	\$45,362.00	\$45,362.75	\$3,780.23			
EXPENSES							
Entry Gate Phone	\$516.00	\$552.00	\$590.00	\$49.17			
Nevada Power	\$1,125.00	\$2,280.00	\$2,109.00	\$175.75			
Entry Gate Maintenance	\$250.00	\$250.00	\$250.00	\$20.83			
Common Water - Irrigation	\$3,293.00	\$7,500.00	\$10,000.00	\$833.33			
Landscape Maintenance	\$21,516.00	\$21,516.00	\$21,516.00	\$1,793.00	Approx. 59,750 sq ft		
Reserve Transfer-DragonRidge	\$18,660.00	\$13,264.00	\$10,897.75	\$908.15			
TOTAL EXPENSES	\$45,360.00	\$45,362.00	\$45,362.75	\$3,780.23			
REVENUES OVER EXPENSES	\$0.00	\$0.00	\$0.00	\$83.33			
Reserve Budget							
Anticipated Reserve Money 12-31-16	\$ 60,962.64	A reserve study was performed in June 2014.					
Transfer from Operating 2017	\$ 10,897.75	The reserve study shows that \$69,425.00 is the current estimate of the amount					
Interest-Reserve Account 2017	\$ 107.00	of cash reserves that are necessary at the end of 2017. The Executive Board does not anticipate					
Total Expenses 2017		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 12-31-17	\$ 71,967.39	The current estimated replacement cost, estimated remaining life and estimated useful life					
Reserve Cash Required by 12-31-17	\$ 69,425.00	of each major component of the common elements is attached.					
Percent Funded	103.66%	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.					