

**THE FOOTHILLS at MacDONALD RANCH MASTER ASSOCIATION
2018 ADOPTED BUDGET - 495 HOMES**

INCOME	2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Association Assessments	\$1,888,920.00	\$1,987,920.00	\$1,960,200.00	\$163,350.00	\$330.00 per Month
Design Review Fees	\$885.00	\$870.00	\$1,705.00	\$142.08	
Fines/Citation Income	\$0.00	\$0.00	\$0.00	\$0.00	
Gate Transponder Income	\$7,325.00	\$11,125.00	\$16,050.00	\$1,337.50	
Collection Fees	\$850.00	\$800.00	\$800.00	\$66.67	
DragonRidge Transponders	\$1,300.00	\$2,150.00	\$3,800.00	\$316.67	
Capital Contributions	\$7,260.00	\$6,600.00	\$9,240.00	\$770.00	
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	\$2,602.00	\$3,090.00	\$3,691.00	\$307.58	
Total Revenue	\$1,909,142.00	\$2,012,555.00	\$1,995,486.00	\$166,290.50	
EXPENSES					
GENERAL & ADMIN					
Audit & Tax Preparation	\$2,175.00	\$2,175.00	\$2,275.00	\$189.58	
Bad Debt Expense	\$20,000.00	\$20,000.00	\$20,000.00	\$1,666.67	
Insurance	\$13,038.00	\$29,643.00	\$30,258.00	\$2,521.50	
Legal Fees	\$30,000.00	\$50,000.00	\$30,000.00	\$2,500.00	
Management Fees	\$62,964.00	\$66,264.00	\$65,340.00	\$5,445.00	Based on number of units
Collection Fees	\$850.00	\$800.00	\$800.00	\$66.67	
Reserve Study	\$0.00	\$0.00	\$2,500.00	\$208.33	Reserve study req'd in 2018
Secretary of State/Ombudsman Fees	\$2,635.00	\$2,433.50	\$2,412.00	\$201.00	
Permits/Licenses	\$1,000.00	\$1,000.00	\$200.00	\$16.67	
Copies & Office Supplies	\$9,000.00	\$11,500.00	\$12,000.00	\$1,000.00	
Postage	\$3,000.00	\$4,000.00	\$3,750.00	\$312.50	
Community Events/Welcome Gifts	\$37,000.00	\$44,000.00	\$40,000.00	\$3,333.33	Fourth of July, Halloween, etc.
Income Tax	\$1,000.00	\$1,000.00	\$1,000.00	\$83.33	
TOTAL GEN & ADMIN EXPENSE	\$182,662.00	\$232,815.50	\$210,535.00	\$17,544.58	
LANDSCAPE					
Landscape Contract	\$353,400.00	\$398,760.00	\$398,760.00	\$33,230.00	
Landscape Misc.	\$30,000.00	\$20,000.00	\$20,000.00	\$1,666.67	
Plant/Tree Replacement	\$8,000.00	\$8,000.00	\$8,000.00	\$666.67	
Tree Contract	\$74,250.00	\$100,000.00	\$79,460.00	\$6,621.67	
TOTAL LANDSCAPE EXPENSE	\$465,650.00	\$526,760.00	\$506,220.00	\$42,185.00	
MAINTENANCE					
Gate Repairs & Maintenance	\$20,000.00	\$20,000.00	\$10,000.00	\$833.33	
Gate Software and Passes	\$51,000.00	\$51,150.00	\$51,300.00	\$4,275.00	
Gate Transponder Expense	\$12,700.00	\$12,175.00	\$19,080.00	\$1,590.00	
General Maintenance	\$50,000.00	\$100,000.00	\$40,000.00	\$3,333.33	
Holiday Decorations	\$13,045.00	\$12,350.00	\$12,350.00	\$1,029.17	
Janitorial & Janitorial Supplies	\$5,100.00	\$4,320.00	\$7,920.00	\$660.00	
Lighting Miscellaneous Repairs/Painting	\$20,000.00	\$20,000.00	\$20,000.00	\$1,666.67	
Lighting Contract	\$17,700.00	\$17,700.00	\$19,968.00	\$1,664.00	
Pest Control	\$1,915.00	\$2,640.00	\$5,000.00	\$416.67	
Playground Equip Maint Contract	\$2,388.00	\$2,388.00	\$2,388.00	\$199.00	
Gate Officer Contract	\$647,961.00	\$684,950.00	\$693,665.00	\$57,805.42	Based on actuals plus 3%
Street Sweeping/SWPPP	\$13,000.00	\$35,000.00	\$35,000.00	\$2,916.67	
General Common Area Improvements	\$40,000.00	\$40,000.00	\$20,000.00	\$1,666.67	
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	\$911,809.00	\$1,019,673.00	\$953,671.00	\$79,472.58	
POOL/FOUNTAIN					
Pool/Fountain Contract	\$6,000.00	\$5,700.00	\$5,700.00	\$475.00	
Pool/Fountain Misc. Repairs	\$3,500.00	\$3,500.00	\$2,000.00	\$166.67	
TOTAL POOL/FOUNTAIN	\$9,500.00	\$9,200.00	\$7,700.00	\$641.67	
UTILITIES					
Electric	\$58,259.00	\$43,733.00	\$37,905.00	\$3,158.75	Based on actuals plus 5%
Telephones	\$7,660.00	\$7,408.00	\$7,980.00	\$665.00	Based on actuals
Sewer/Water	\$147,392.00	\$158,184.00	\$168,540.00	\$14,045.00	Based on actuals plus 5%
Total Utilities	213,311.00	209,325.00	214,425.00	\$17,868.75	
RESERVES					
Reserve Transfer	\$192,000.00	\$207,875.00	\$216,190.00	\$18,015.83	
One Time Reserve Transfer	\$265,903.72	\$200,000.00	\$0.00	\$0.00	
Total Reserves	\$457,903.72	\$407,875.00	\$216,190.00	\$18,015.83	
TOTAL EXPENDITURES	\$2,240,835.72	\$2,405,648.50	\$2,108,741.00	\$175,728.42	
NET INCOME/LOSS	(\$331,693.72)	(\$393,093.50)	(\$113,255.00)	(\$9,437.92)	
Application of Operating Surplus	\$331,693.72	\$393,093.50	\$113,255.00	\$9,437.92	
FINAL INCOME/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	

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2018 ADOPTED BUDGET - 495 HOMES**

	INCOME	2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Reserve Budget						
Anticipated Reserve Money 12-31-18		\$ 1,296,661.40				A reserve study was performed in July 2013.
Transfer from Operating 2018		\$ 216,190.00				The reserve study shows that \$1,743,318.00 is the current estimate of the amount
One Time Reserve Transfer		\$ -				of cash reserves that are necessary at the end of 2018. The Executive Board does not anticipate
Interest-Reserve Account 2018		\$ 2,678.00				that a special assessment will be required to repair, replace, or restore any major component
Total Expenses 2018						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 Windscreen - Replacement		\$ (5,518.00)				
Metal Fences/Gates Repaint		\$ (8,610.00)				
Tennis Court Light Fixtures - Replace		\$ (16,883.00)				
Fountain Pumps - Partial Replacement		\$ (3,939.00)				
Replacement of Walkway & Bollard Lights		\$ (42,601.00)				
Replacement of Street Lights		\$ (71,582.00)				
Anticipated Reserve Money 12-31-18		\$ 1,274,768.40				
Reserve Cash Required by 12-31-18		\$ 1,743,318.00				
Percent Funded		73.12%				
Note: Items marked with "****" were scheduled for 2016/2017, but were not completed. Expenses moved forward to 2018						
LAIRMONT - 100						
		16 Homes @ \$59.00				
		2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Assessments- Lairmont		\$10,368.00	\$11,328.00	\$11,328.00	\$944.00	No Increase
Interest		\$2.00	\$1.25	\$2.50	\$0.21	
TOTAL REVENUES		\$10,370.00	\$11,329.25	\$11,330.50	\$944.21	
EXPENSES						
Entry Gate Phone		\$380.00	\$392.00	\$450.00	\$37.50	
Nevada Power		\$416.00	\$355.00	\$330.00	\$27.50	
Entry Gate Maintenance		\$200.00	\$200.00	\$200.00	\$16.67	
Common Water - Irrigation		\$335.00	\$350.00	\$425.00	\$35.42	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		\$922.90	\$129.50	\$298.00	\$24.83	plus annual flowers
Reserve Transfer-Lairmont		\$5,716.10	\$7,502.75	\$7,227.50	\$602.29	
TOTAL EXPENSES		\$10,370.00	\$11,329.25	\$11,330.50	\$944.21	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$0.00	
Reserve Budget						
Anticipated Reserve Money 12-31-17		\$ 66,512.98				A reserve study was performed in July 2013.
Transfer from Operating 2018		\$ 7,228.50				The reserve study shows that \$69,288.00 is the current estimate of the amount
Interest-Reserve Account 2018		\$ 156.00				of cash reserves that are necessary at the end of 2018. The Executive Board does not anticipate
Total Expenses 2018						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 12-31-18		\$ 55,654.48				Component procedures were used in the reserve study for the estimation and accumulation of
Reserve Cash Required by 12-31-18		\$ 69,288.00				cash reserves. A statement of qualifications of the person responsible for the preparation of
Percent Funded		80.32%				the reserve study is also enclosed.
Note: Items marked with "****" were scheduled for 2016, but were not completed. Expenses moved forward to 2018.						
LEIGE - 200						
		14 Homes @ \$280				
		2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Assessments- Leige		\$40,320.00	\$47,040.00	\$47,040.00	\$3,920.00	No Increase
Interest		\$2.00	\$2.50	\$1.50	\$0.13	
TOTAL REVENUES		\$40,322.00	\$47,042.50	\$47,041.50	\$3,920.13	
EXPENSES						
Entry Gate Phone		\$352.00	\$368.00	\$435.00	\$36.25	
Nevada Power		\$1,135.00	\$1,060.00	\$1,045.00	\$87.08	
Entry Gate Maintenance		\$150.00	\$150.00	\$150.00	\$12.50	
Common Water - Irrigation		\$6,671.00	\$7,261.00	\$8,350.00	\$695.83	
Landscape Maintenance		\$22,200.00	\$22,200.00	\$22,200.00	\$1,850.00	Approx. 74,000 sq. ft.
Repayment to Master Association		\$8,539.00	\$7,506.00	\$3,911.50	\$325.96	Remaining balance will be
Reserve Transfer-Leige		\$1,275.00	\$8,497.50	\$10,950.00	\$912.50	budgeted in 2019
TOTAL EXPENSES		\$40,322.00	\$47,042.50	\$47,041.50	\$3,920.13	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$0.00	
Reserve Budget						
Anticipated Reserve Money 12-31-17		\$ 75,737.46				A reserve study was performed in July 2013.
Transfer from Operating 2018		\$ 10,950.00				The reserve study shows that \$91,242.00 is the current estimate of the amount
Interest-Reserve Account 2018		\$ 184.50				of cash reserves that are necessary at the end of 2018. The Executive Board does not anticipate
Total Expenses 2018						that a special assessment will be required to repair, replace, or restore any major component
Gate Operators - Replace		\$ (7,316.00)				of the common elements or to provide adequate reserves for that purpose.
Intercom - Replace		\$ (4,502.00)				The current estimated replacement cost, estimated remaining life and estimated useful life
Vehicle Gates - Repair/Repaint		\$ (1,407.00)				of each major component of the common elements is attached.

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2018 ADOPTED BUDGET - 495 HOMES**

	INCOME	2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Landscaping - Renovate		\$ (15,914.00)				Component procedures were used in the reserve study for the estimation and accumulation of
Anticipated Reserve Money 12-31-18		\$ 57,732.96				cash reserves. A statement of qualifications of the person responsible for the preparation of
Reserve Cash Required by 12-31-18		\$ 91,242.00				the reserve study is also enclosed.
Percent Funded		63.27%				
Note: Landscape renovations were scheduled for 2016, but were not completed. Expenses moved forward to 2018.						
THE RETREAT - 300						
		55 Homes @ \$105				
		2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Assessments- The Retreat		\$49,500.00	\$59,400.00	\$69,300.00	\$5,775.00	\$15.00 per month increase
Interest		\$2.00	\$2.75	\$2.75	\$0.23	
TOTAL REVENUES		\$49,502.00	\$59,402.75	\$69,302.75	\$5,775.23	
EXPENSES						
Entry Gate Phone		\$408.00	\$418.00	\$445.00	\$37.08	
Nevada Power		\$2,484.00	\$2,387.00	\$2,200.00	\$183.33	
Entry Gate Maintenance		\$250.00	\$250.00	\$250.00	\$20.83	
Common Water - Irrigation		\$6,298.00	\$9,970.00	\$9,550.00	\$795.83	
Landscape Maintenance		\$28,284.00	\$28,284.00	\$28,284.00	\$2,357.00	Approx. 78,552 sq ft
Lighting Maintenance		\$1,140.00	\$1,140.00	\$1,140.00	\$95.00	
Reserve Transfer-Retreat		\$10,638.00	\$16,953.75	\$27,433.75	\$2,286.15	
TOTAL EXPENSES		\$49,502.00	\$59,402.75	\$69,302.75	\$5,775.23	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$83.33	
Reserve Budget						
Anticipated Reserve Money 12-31-17		\$ 201,794.53				A reserve study was performed in July 2013.
Transfer from Operating 2018		\$ 27,433.75				The reserve study shows that \$202,910.00 is the current estimate of the amount
Interest-Reserve Account 2018		\$ 338.00				of cash reserves that are necessary at the end of 2018. The Executive Board does not anticipate
Total Expenses 2018						that a special assessment will be required to repair, replace, or restore any major component
Intercom - Replace		\$ (4,502.00)				of the common elements or to provide adequate reserves for that purpose.
Gate Operators - Replace		\$ (14,632.00)				The current estimated replacement cost, estimated remaining life and estimated useful life
Metal Fencing/Gates - Repair/Repaint		\$ (7,316.00)				of each major component of the common elements is attached.
Landscape - Renovate		\$ (32,782.00)				Component procedures were used in the reserve study for the estimation and accumulation of
Anticipated Reserve Money 12-31-18		\$ 170,334.28				cash reserves. A statement of qualifications of the person responsible for the preparation of
Reserve Cash Required by 12-31-18		\$ 202,910.00				the reserve study is also enclosed.
Percent Funded		83.95%				
DRAGONRIDGE - 400						
		9 Homes @ \$430				
		2016 BUDGET	2017 BUDGET	2018 BUDGET	2018 MONTHLY	
Assessments- DragonRidge		\$45,360.00	\$45,360.00	\$46,440.00	\$3,870.00	\$10.00 increase per month
Interest		\$2.00	\$2.75	\$2.00	\$0.17	
TOTAL REVENUES		\$45,362.00	\$45,362.75	\$46,442.00	\$3,870.17	
EXPENSES						
Entry Gate Phone		\$552.00	\$590.00	\$625.00	\$52.08	
Nevada Power		\$2,280.00	\$2,109.00	\$1,585.00	\$132.08	
Entry Gate Maintenance		\$250.00	\$250.00	\$250.00	\$20.83	
Common Water - Irrigation		\$7,500.00	\$10,000.00	\$11,775.00	\$981.25	
Landscape Maintenance		\$21,516.00	\$21,516.00	\$21,516.00	\$1,793.00	Approx. 59,750 sq ft
Reserve Transfer-DragonRidge		\$13,264.00	\$10,897.75	\$10,691.00	\$890.92	
TOTAL EXPENSES		\$45,362.00	\$45,362.75	\$46,442.00	\$3,870.17	
REVENUES OVER EXPENSES		\$0.00	\$0.00	\$0.00	\$83.33	
Reserve Budget						
Anticipated Reserve Money 12-31-17		\$ 64,890.83				A reserve study was performed in June 2014.
Transfer from Operating 2018		\$ 10,691.00				The reserve study shows that \$88,124.00 is the current estimate of the amount
Interest-Reserve Account 2018		\$ 152.00				of cash reserves that are necessary at the end of 2018. The Executive Board does not anticipate
Total Expenses 2018						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 12-31-18		\$ 75,733.83				The current estimated replacement cost, estimated remaining life and estimated useful life
Reserve Cash Required by 12-31-18		\$ 88,124.00				of each major component of the common elements is attached.
Percent Funded		85.94%				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.

