

**The Foothills @ MacDonald Ranch Master Association
2022 Budget**

**Number of Lots Paying Assessments @
Time of Budget Preparation:
(720)**

**2021 Assessment Amount \$330.00
2022 Assessment Amount \$330.00**

	<u>2021 Annual Budget</u>	<u>2022 Annual Budget</u>	<u>2022 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	2,518,560.00	2,851,200.00	237,600.00
Operating Interest	4,500.00	1,845.00	153.75
Design Review Fees	1,700.00	2,600.00	216.67
Gate Transponder Income	14,000.00	18,000.00	1,500.00
Dragon Ridge Transponder Income	3,600.00	6,000.00	500.00
Collection Fees	900.00	1,000.00	83.33
TOTAL OPERATING INCOME	2,543,260.00	2,880,645.00	240,053.75
OPERATING EXPENSES			
General and Administrative Costs			
Audit & Tax Preparation	2,275.00	2,375.00	197.92
Bad Debt Expense	6,000.00	2,000.00	166.67
Insurance	40,000.00	38,000.00	3,166.67
Legal Fees	24,000.00	25,000.00	2,083.33
Management Fees	134,160.00	125,000.00	10,416.67
Collection Fees	900.00	1,000.00	83.33
Secretary of State/Ombudsman/Registered Agent Fee	3,240.00	3,750.00	312.50
Copies and Office Supplies	13,000.00	14,250.00	1,187.50
Postage	4,800.00	3,500.00	291.67
Community Events/Welcome Gifts/Social	35,000.00	45,000.00	3,750.00
Federal Income Tax	1,000.00	5,100.00	425.00
Contingency	1,000.00	1,700.00	141.67
Total Administrative Costs	265,375.00	266,675.00	22,222.92
Landscape Costs			
Landscaping Maintenance (contract)	426,722.80	426,722.80	35,560.23
Landscape - Plant/Tree Replacement	7,800.00	0.00	0.00
Landscape - Tree			
Maint/Contract/Trimming/Replacement	160,500.00	200,000.00	16,666.67
Landscape - Misc/Repairs/Plant Replacements	16,000.00	27,000.00	2,250.00
Total Landscape Costs	611,022.80	653,722.80	54,476.90
Maintenance / Gate Houses			
Gate Repairs & Maintenance	13,775.00	13,400.00	1,116.67
Gate Software Contract/Passes/System Printer Paper	56,000.00	56,900.00	4,741.67
Gate Transponder Expense	23,000.00	27,000.00	2,250.00
Holiday Decorations	16,000.00	15,290.25	1,274.19
Janitorial Service Contract	8,470.80	8,964.00	747.00
Lighting Maintenance - Contract	20,000.00	19,974.00	1,664.50
Lighting - Misc./Repairs	10,000.00	12,000.00	1,000.00
Pest Control	18,000.00	20,000.00	1,666.67
Playground Equipment - Maintenance/Inspection Contract & Repairs	3,500.00	5,000.00	416.67
Gate Officer/Rover Contract	759,100.00	830,000.00	69,166.67
Street Sweeping/SWPPP	27,000.00	24,000.00	2,000.00
General Maintenance/Repairs	32,000.00	21,000.00	1,750.00
Common Area Improvements & New Additions / Contingency	15,000.00	20,950.00	1,745.83
Installation of 2 Pickleball Courts in Common Area	0.00	134,300.00	11,191.67
Total Maintenance & Repairs	1,001,845.80	1,208,778.25	100,731.52
Fountain Repair/Maintenance			
Fountain Service Contract	7,800.00	8,100.00	675.00
Fountain Repairs/Maintenance	2,000.00	1,500.00	125.00
Total Fountain Maintenance & Repairs	9,800.00	9,600.00	800.00
Utilities			
Electricity	25,000.00	24,500.00	2,041.67
Telephone/Internet Service	5,000.00	5,500.00	458.33
Water/Sewer	162,000.00	154,000.00	12,833.33
Trash Service for Guard Shacks	400.00	250.00	20.83
Total Utilities	192,400.00	184,250.00	15,333.33
TOTAL OPERATING EXPENSE	2,080,443.60	2,323,026.05	193,564.67
NET OPERATING SURPLUS/(DEFICIT)	462,816.40	557,618.95	46,468.25
Application of Operating Surplus	0.00	200,000.00	16,666.67
Transfer to Reserves*			
Reserve Transfer	462,816.40	757,618.95	63,134.91
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

	<u>2021 Annual</u> <u>Budget</u>	<u>2022 Annual</u> <u>Budget</u>	<u>2022</u> <u>Monthly</u>
RESERVE BUDGET 2022			
Anticipated Reserve Monies, December 31, 2021		1,140,641.40	
Anticipated Interest Income 2022		6,000.00	
Reserve Transfers 2022		757,618.95	
Total Reserve Funds		1,904,260.35	
Projected Reserve Expenses 2022			
Concrete Pavers & Sand, Repair (2019 component not yet repaired/replaced)		15,151.00	
Asphalt Seal Coat/Crack Fill - Shared Parcel (2019 component not yet repaired/replaced)		2,195.00	
Asphalt, Patching Repairs - Shared Parcel (2019 component not yet repaired/replaced)		599.00	
Entry Gate Operators, Repair/Replace (2020 component not yet repaired/replaced in its entirety)		5,393.00	
Entry Gate Loop Detection System, w/RF, Repair/Replace (2020 component not yet repaired/replaced)		3,500.00	
Guard House Exterior Stucco, Paint (2021 component not yet repaired/replaced)		1,080.00	
Guard House Interiors, Renovation (2021 component not yet repaired/replaced)		10,300.00	
Guard House Restroom, Renovation (2021 component not yet repaired/replaced)		1,000.00	
Guard House Furnishings, Repair/Replace (2021 component not yet repaired/replaced)		1,400.00	
Concrete Pavers & Sand, Repair		15,151.00	
Basketball Rims & Backboards, Repair/Replace		250.00	
Volleyball Sand Area, Replace		125.00	
TOTAL RESERVE EXPENSES 2022		56,144.00	
Anticipated Reserve Monies, Year End 2022		1,848,116.35	
Reserve Cash Required, Year End (Per Reserve Study)		3,336,819.08	
*Percent Funded		55.39%	

*Note to the Board

**RESERVE STUDY COMPONENTS
(Attached)**
NV Reserve Studies
October 2018
Method for Preparing Study:
Threshold/Full Funding Plan

**The Foothills @ MacDonald Ranch Master Association
Dragon Glen Neighborhood
2022 Budget**

**Number of Lots Charged
Assessments @ Build Out - 147
(152 Lots in Total)**

**Number of Lots Billed Assessments
@ Time of Budget Preparation - 73
2021 Assessment Amount \$69.00
2022 Assessment Amount \$69.00**

	<u>2021 Annual Build Out Budget</u>	<u>2022 Annual Build Out Budget</u>	<u>2022 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	27,324.00	60,444.00	5,037.00
Interest	7.00	8.00	0.67
Capital Contribution	1,650.00	7,100.00	591.67
TOTAL OPERATING INCOME	28,981.00	67,552.00	5,629.33
EXPENSES			
Entry Gate Phone	630.00	710.00	59.17
Electricity	1,050.00	1,350.00	112.50
Water/Sewer	2,800.00	4,750.00	395.83
General Maintenance/Repairs	1,000.00	1,000.00	83.33
Dragon Glen - Gate			
Maintenance/Repairs	1,000.00	3,000.00	250.00
Landscape Maintenance	9,600.00	9,600.00	800.00
Total Operating Costs	16,080.00	20,410.00	1,700.83
TOTAL OPERATING EXPENSE	16,080.00	20,410.00	1,700.83
NET OPERATING SURPLUS/(DEFICIT)	12,901.00	47,142.00	3,928.50
Transfer to Reserves*			
Reserve Transfer	12,901.00	47,142.00	3,928.50
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2022

Anticipated Reserve Monies, December 31, 2021	33,357.12
Anticipated Interest Income 2021	30.00
Reserve Transfers 2021	47,142.00
Total Reserve Funds	80,529.12

Projected Reserve Expenses 2022

Asphalt Seal Coat/Crack Fill - 2020 expense - (Reserve Study calls for an expense of \$34,249.00 in 2020; however, Neighborhood still in development phase and no asphalt work will be conducted in the near future, so no expense allocated for this component)	0.00
Asphalt, Patching/Repairs - 2020 expense - (Reserve Study calls for an expense of \$6,227.00 in 2020; however, Neighborhood still in development phase and no asphalt work will be conducted in the near future, so no expense allocated for this component)	0.00
TOTAL RESERVE EXPENSES 2022	0.00

Anticipated Reserve Monies, Year End 2022 **80,529.12**

Reserve Cash Required, Year End (Per Reserve Study) 226,064.81
*Percent Funded **35.62%**

*Note to the Board

**RESERVE STUDY COMPONENTS
(Attached)**

NV Reserve Studies
October 2018
Method for Preparing Study:
Threshold/Full Funding Plan

**NEIGHBORHOOD MONTHLY
ASSESSMENT PER UNIT - \$69.00**

**2022 Budget Adopted by the Board
of Directors - October 27, 2021**

The Executive Board does not anticipate any Special Assessments will be required to repair, replace, or restore any major component of the common elements or to provide adequate reserves for that purpose. The Dragon Glen Neighborhood is still in the active stages of development at this time.

**The Foothills @ MacDonald Ranch Master Association
Dragon Ridge Neighborhood
2022 Budget**

Number of Lots @ Build Out - 9
Number of Lots Billed Assessments @
Time of Budget - 9

2021 Assessment Amount - \$499.00 Monthly

2022 Assessment Amount - \$499.00 Monthly
2022 Special Reserve Assessment -
\$1305.00 One-Time

	<u>2021 Annual Budget</u>	<u>2022 Annual Budget</u>	<u>2022 Monthly Budget</u>
OPERATING INCOME			
Annual Homeowner Assessments	53,892.00	53,892.00	4,491.00
Special Reserve Assessment	0.00	11,745.00	978.75
Interest	4.50	3.00	0.25
TOTAL OPERATING INCOME	53,896.50	65,640.00	5,470.00
EXPENSES			
Entry Gate Phone	804.00	950.00	79.17
Electricity	1,050.00	1,000.00	83.33
Dragon Ridge - Gate Maintenance/Repairs	800.00	3,000.00	250.00
Water - Irrigation	11,298.00	8,798.00	733.17
Landscape Maintenance	21,516.00	21,516.00	1,793.00
Landscape Repairs	0.00	1,500.00	125.00
Lighting Misc/Repairs	0.00	500.00	41.67
Due to Dragon Ridge Neighborhood Reserve from Dragon Ridge Neighborhood Operating	12,828.89	5,028.89	419.07
Total Operating Costs	48,296.89	37,264.00	3,105.33
TOTAL OPERATING EXPENSE	48,296.89	37,264.00	3,524.41
NET OPERATING SURPLUS/(DEFICIT)	5,599.61	28,376.00	1,945.59
Transfer to Reserves*			
Reserve Transfer	5,599.61	23,346.58	1,945.55
NET SURPLUS/(DEFICIT)	0.00	5,029.42	419.12

RESERVE BUDGET 2022

Anticipated Reserve Monies, December
31, 2021 67,835.73
Anticipated Interest Income 2022 50.00
Reserve Transfers 2022 23,346.58
Total Reserve Funds 91,232.31

TOTAL RESERVE EXPENSES 2022 0.00

**Anticipated Reserve Monies, Year End
2022 91,232.31**

Reserve Cash Required, Year End **176,416.39**
(Per Reserve Study)
*Percent Funded **51.71%**

*Note to the Board

**RESERVE STUDY COMPONENTS
(Attached)**

**NV Reserve Studies
October 2018
Method for Preparing Study:
Threshold/Full Funding Plan**

**MONTHLY NEIGHBORHOOD
ASSESSMENT PER UNIT - DRAGON
RIDGE - \$499.00 - 2022**

**2022 Budget Adopted by the Board of
Directors - October 27, 2021**

*The Executive Board does not
anticipate any Special Assessments
will be required to repair, replace, or
restore any major component of the
common elements or to provide
adequate reserves for that purpose.*

**The Foothills @ MacDonald Ranch Master Association - Lairmont Neighborhood
2022 Budget**

Number of Lots @ Build Out - 16
Number of Lots Charged
Assessments @ This Time - 15
2021 Assessment Amount **\$50.00**
2022 Assessment Amount **\$50.00**

	<u>2022 Annual</u> <u>Budget</u>	<u>2022 Annual</u> <u>Budget</u>	<u>2022</u> <u>Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	9,000.00	9,000.00	750.00
Interest	6.25	3.40	0.28
TOTAL OPERATING INCOME	9,006.25	9,003.40	750.28
EXPENSES			
Entry Gate Phone	700.00	725.00	60.42
Electricity	300.00	250.00	20.83
Lairmont - Gate Maintenance/Repairs	2,100.00	1,000.00	83.33
Water - Irrigation	600.00	550.00	45.83
Landscape Maintenance	2,400.00	2,400.00	200.00
Contingency	1,000.00	500.00	41.67
Total Operating Costs	7,100.00	5,425.00	452.08
TOTAL OPERATING EXPENSE	7,100.00	5,425.00	452.08
NET OPERATING SURPLUS/(DEFICIT)	1,906.25	3,578.40	298.20
Transfer to Reserves*			
Reserve Transfer	1,906.25	3,578.40	298.20
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2022

Anticipated Reserve Monies, December 31, 2021	60,758.14
Anticipated Interest Income 2022	55.00
Reserve Transfers 2022	3,578.40
Total Reserve Funds	64,391.54
TOTAL RESERVE EXPENSES 2022	0.00
Anticipated Reserve Monies, Year End 2022	64,391.54
Reserve Cash Required, Year End (Per Reserve Study)	73,463.01
*Percent Funded	87.65%

*Note to the Board

RESERVE STUDY COMPONENTS (Attached)
NV Reserve Studies
October 2018
Method for Preparing Study:
Threshold/Full Funding Plan

MONTHLY NEIGHBORHOOD ASSESSMENT - LAIRMONT - \$50.00 PER UNIT - 2022

2022 Budget Adopted by the Board of Directors - October 27, 2021

The Executive Board does not anticipate any Special Assessments will be required to repair, replace, or restore any major component of the common elements or to provide adequate reserves for that purpose.

**The Foothills @ MacDonald Ranch Master Association - Liege Neighborhood
2022 Budget**

**Number of Lots @ Build Out - 14
Number of Lots Billed Assessments
@ This Time - 12**

**2021 Assessment Amount \$272.00
2022 Assessment Amount \$282.00**

	<u>2021 Annual Budget</u>	<u>2022 Annual Budget</u>	<u>2022 Monthly Budget</u>
OPERATING INCOME			
Annual Homeowner Assessments	39,168.00	40,608.00	3,384.00
Interest	3.50	3.40	0.28
TOTAL OPERATING INCOME	39,171.50	40,611.40	3,384.28
EXPENSES			
Entry Gate Phone	600.00	650.00	54.17
Electricity	2,400.00	1,800.00	150.00
Liege - Gate Maintenance/Repairs	2,000.00	1,000.00	83.33
Water - Irrigation	7,300.00	7,300.00	608.33
Landscape Maintenance	22,200.00	22,200.00	1,850.00
General Maintenance & Repairs	1,000.00	900.00	75.00
Contingency - Administrative	1,000.00	500.00	41.67
Total Operating Costs	36,500.00	34,350.00	2,862.50
TOTAL OPERATING EXPENSE	36,500.00	34,350.00	2,862.50
NET OPERATING SURPLUS/(DEFICIT)	2,671.50	6,261.40	521.78
Transfer to Reserves*			
Reserve Transfer	2,671.50	6,261.40	521.78
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2022

Anticipated Reserve Monies, December 31, 2021	11,005.39
Anticipated Interest Income 2022	60.00
Reserve Transfers 2022	6,261.40
Total Reserve Funds	17,326.79

Projected Reserve Expenses 2022

TOTAL RESERVE EXPENSES 2022 0.00

Anticipated Reserve Monies, Year End 2022 17,326.79

Reserve Cash Required, Year End (Per Reserve Study) 63,829.61
*Percent Funded **27.15%**

*Note to the Board

**RESERVE STUDY COMPONENTS
(Attached)
NV Reserve Studies
October 2018**

**Method for Preparing Study:
Threshold/Full Funding Plan**

**MONTHLY NEIGHBORHOOD
ASSESSMENT PER UNIT - \$282.00**

**2022 Budget Adopted by the Board
of Directors - October 27, 2021**

The Executive Board does not anticipate any Special Assessments will be required to repair, replace, or restore any major component of the common elements or to provide adequate reserves for that purpose.

**The Foothills @ MacDonald Ranch Master Association - Retreat Neighborhood
2022 Budget**

Number of Lots - 50
2021 Assessment Amount \$99.00
2022 Assessment Amount \$99.00

	<u>2021 Budget</u>	<u>2022 Annual</u>	<u>2022 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	59,400.00	59,400.00	4,950.00
Interest	20.00	13.00	1.08
TOTAL OPERATING INCOME	59,420.00	59,413.00	4,951.08
EXPENSES			
Contingency - Administrative	500.00	500.00	41.67
Entry Gate Phone	600.00	1,000.00	83.33
Electricity	2,200.00	2,200.00	183.33
Retreat - Gate Maintenance/Repairs	1,500.00	1,500.00	125.00
Landscape Maintenance	28,284.00	28,500.00	2,375.00
Water - Irrigation	9,300.00	8,000.00	666.67
Lighting Maintenance	1,000.00	1,000.00	83.33
General Maintenance	1,000.00	1,000.00	83.33
Total Operating Expenses	44,384.00	43,700.00	3,641.67
TOTAL OPERATING EXPENSE	44,384.00	43,700.00	3,641.67
NET OPERATING SURPLUS/(DEFICIT)	15,036.00	15,713.00	1,309.42
Transfer to Reserves*			
Reserve Transfer	15,036.00	15,713.00	1,309.42
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2022

Anticipated Reserve Monies, December 31, 2021	239,087.93
Anticipated Interest Income 2022	950.00
Reserve Transfers 2022	15,713.00
Total Reserve Funds	255,750.93

Projected Reserve Expenses 2022

Entry Gate Loop Detection System, w/RF, Repair/Replace (2020 component not yet addressed)	4,500.00
Entry Gate Phone/Directory & Card Reader Unit, Replace (2020 component not yet addressed)	4,200.00
Concrete Pavers & Sand, Repair (2021 component, not yet addressed)	1,499.00
Landscape Lighting Fixtures, Replace (2021 component, not yet addressed)	1,800.00
TOTAL RESERVE EXPENSES 2022	11,999.00

Anticipated Reserve Monies, Year End 2022 **243,751.93**

Reserve Cash Required, Year End (Per Reserve Study) 220,269.55
 *Percent Funded **110.66%**

*Note to the Board

RESERVE STUDY COMPONENTS (Attached)

**NV Reserve Studies
 October 2018
 Method for Preparing Study:
 Threshold/Full Funding Plan**

MONTHLY NEIGHBORHOOD ASSESSMENT PER UNIT - \$99.00 - 2022

2022 Budget Adopted by the Board of Directors - October 27, 2021

The Executive Board does not anticipate any Special Assessments will be required to repair, replace, or restore any major component of the common elements or to provide adequate reserves for that purpose.