

**The Foothills @ MacDonald Ranch Master Association
2021 Budget**

Number of Lots Paying Assessments @ Time of Budget Preparation:
(2020 - 604) (2021 - 636)
2020 Assessment Amount \$330.00
2021 Assessment Amount \$330.00

	<u>2020 Budget</u>	<u>2021 Annual</u>	<u>2021 Monthlv</u>
OPERATING INCOME			
Annual Homeowner Assessments	2,391,840.00	2,518,560.00	209,880.00
Operating Interest	3,600.00	4,500.00	375.00
Design Review Fees	1,500.00	1,700.00	141.67
Gate Transponder Income	14,000.00	14,000.00	1,166.67
Dragon Ridge Transponder Income	3,700.00	3,600.00	300.00
Collection Fees	1,000.00	900.00	75.00
TOTAL OPERATING INCOME	2,415,640.00	2,543,260.00	211,938.33
OPERATING EXPENSES			
<i>General and Administrative Costs</i>			
Audit & Tax Preparation	2,275.00	2,275.00	189.58
Bad Debt Expense	10,000.00	6,000.00	500.00
Insurance	45,000.00	40,000.00	3,333.33
Legal Fees	42,000.00	24,000.00	2,000.00
Management Fees	88,000.00	134,160.00	11,180.00
Collection Fees	1,000.00	900.00	75.00
State/Ombudsman/Registered Agent Fee	2,800.00	3,240.00	270.00
Copies and Office Supplies	15,000.00	13,000.00	1,083.33
Postage	5,800.00	4,800.00	400.00
Community Events/Welcome Gifts/Social	38,200.00	35,000.00	2,916.67
Federal Income Tax	1,000.00	1,000.00	83.33
Contingency	1,000.00	1,000.00	83.33
Total Administrative Costs	252,075.00	265,375.00	22,114.58
<i>Landscape Costs</i>			
Landscaping Maintenance (contract)	398,760.00	426,722.80	35,560.23
Landscape - Plant/Tree Replacement	8,000.00	7,800.00	650.00
Landscape - Tree Maintenance/Contract/Trimming	146,000.00	160,500.00	13,375.00
Landscape - Misc./Repairs	16,000.00	16,000.00	1,333.33
Total Landscape Costs	568,760.00	611,022.80	50,918.57
<i>Maintenance / Gate Houses</i>			
Gate Repairs & Maintenance	8,000.00	13,775.00	1,147.92
Gate Software Contract/Passes/System Printer Paper	58,000.00	56,000.00	4,666.67
Gate Transponder Expense	22,000.00	23,000.00	1,916.67
Holiday Decorations	13,692.00	16,000.00	1,333.33
Janitorial Service Contract	8,160.00	8,470.80	705.90
Lighting Maintenance - Contract	20,000.00	20,000.00	1,666.67
Lighting - Misc./Repairs	10,000.00	10,000.00	833.33
Pest Control	20,000.00	18,000.00	1,500.00
Playground Equipment - Maintenance/Inspection Contract & Repairs	4,500.00	3,500.00	291.67
Gate Officer/Rover Contract	725,000.00	759,100.00	63,258.33
Street Sweeping/SWPPP	29,000.00	27,000.00	2,250.00
General Maintenance/Repairs	37,000.00	32,000.00	2,666.67
General Common Area Improvements/Contingency	12,000.00	15,000.00	1,250.00
Total Maintenance & Repairs	967,352.00	1,001,845.80	83,487.15
<i>Fountain Repair/Maintenance</i>			
Fountain Service Contract	5,985.00	7,800.00	650.00
Fountain Repairs/Maintenance	4,000.00	2,000.00	166.67
Total Fountain Maintenance & Repairs	9,985.00	9,800.00	816.67
<i>Utilities</i>			
Electricity	28,000.00	25,000.00	2,083.33
Telephone/Internet Service	7,100.00	5,000.00	416.67
Water/Sewer	165,000.00	162,000.00	13,500.00
Trash Service for Guard Shacks	0.00	400.00	33.33
Total Utilities	200,100.00	192,400.00	16,000.00
TOTAL OPERATING EXPENSE	1,998,272.00	2,080,443.60	173,336.97
NET OPERATING SURPLUS/(DEFICIT)	417,368.00	462,816.40	38,568.03
Application of Operating Surplus	200,000.00	0.00	0.00
Transfer to Reserves* Reserve Transfer	617,368.00	462,816.40	38,568.03
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2021

Anticipated Reserve Monies, December 31, 2020	1,817,366.87
Anticipated Interest Income 2021	7,000.00
Reserve Transfers 2021	462,816.40
Total Reserve Funds	2,287,183.27

Projected Reserve Expenses 2021

Asphalt Seal Coat/Crack Fill (2019 component not yet repaired/replaced)	168,726.00
Asphalt, Patching/Repairs (2019 component not yet repaired/replaced)	30,678.00
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	1,080.00
Guard House Interiors, Renovation	10,300.00
Guard House Restroom, Renovation	1,000.00
Guard House Furnishings, Repair/Replace	1,400.00
Landscape Lighting Fixtures, Repair/Replace	30,000.00
TOTAL RESERVE EXPENSES 2021	270,022.00

Anticipated Reserve Monies, Year End 2021	2,017,161.27
Reserve Cash Required, Year End (Per Reserve Study)	1,910,198.71
*Percent Funded	105.60%

*Note to the Board

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

MONTHLY ASSESSMENT PER UNIT
\$330.00 - 2021

**The Foothills @ MacDonald Ranch Master Association
Dragon Glen Neighborhood
2021 Budget**

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

Number of Lots Billed Assessments @ Time of Budget Preparation - 33
2020 Assessment Amount \$69.00
2021 Assessment Amount \$69.00

	2020 Annual Build Out Budget	2021 Annual Build Out Budget	2021 Monthly
OPERATING INCOME			
Annual Homeowner Assessments	19,044.00	27,324.00	2,277.00
Interest	7.00	7.00	0.58
Capital Contribution	1,000.00	1,650.00	137.50
TOTAL OPERATING INCOME	20,051.00	28,981.00	2,415.08
EXPENSES			
Entry Gate Phone	525.00	630.00	52.50
Electricity	1,050.00	1,050.00	87.50
Water/Sewer	2,800.00	2,800.00	233.33
General Maintenance/Repairs Dragon Glen - Gate	800.00	1,000.00	83.33
Maintenance/Repairs	800.00	1,000.00	83.33
Landscape Maintenance	9,600.00	9,600.00	800.00
Total Operating Costs	15,575.00	16,080.00	1,340.00
TOTAL OPERATING EXPENSE	15,575.00	16,080.00	1,340.00
NET OPERATING SURPLUS/(DEFICIT)	4,476.00	12,901.00	1,075.08
Transfer to Reserves* Reserve Transfer	4,476.00	12,901.00	1,075.08
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2021

Anticipated Reserve Monies, December 31, 2020	20,427.00
Anticipated Interest Income 2021	23.00
Reserve Transfers 2021	12,901.00
Total Reserve Funds	33,351.00

Projected Reserve Expenses 2021	
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 2021	0.00

Anticipated Reserve Monies, Year End 2021	33,351.00
Reserve Cash Required, Year End (Per Reserve Study)	109,569.41
*Percent Funded	30.44%

*Note to the Board

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

NEIGHBORHOOD MONTHLY ASSESSMENT PER UNIT - \$69.00

2021 Budget Adopted by the Board of Directors - October 28, 2020

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 - Llege Neighborhood
2021 Budget**

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

2020 Assessment Amount \$272.00
2021 Assessment Amount \$272.00

	<u>2020 Budget</u>	<u>2021 Annual</u>	<u>2021 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	39,168.00	39,168.00	3,264.00
Interest	3.50	3.50	0.29
TOTAL OPERATING INCOME	39,171.50	39,171.50	3,264.29
EXPENSES			
Entry Gate Phone	600.00	600.00	50.00
Electricity	3,355.00	2,400.00	279.58
Llege - Gate Maintenance/Repairs	802.73	2,000.00	66.89
Water - Irrigation	8,400.00	7,300.00	700.00
Landscape Maintenance	22,200.00	22,200.00	1,850.00
General Maintenance & Repairs	0.00	1,000.00	0.00
Contingency - Administrative	545.00	1,000.00	45.42
Total Operating Costs	35,902.73	36,500.00	2,991.89
TOTAL OPERATING EXPENSE	35,902.73	36,500.00	2,991.89
NET OPERATING SURPLUS/(DEFICIT)	3,268.77	2,671.50	272.40
Transfer to Reserves*			
Reserve Transfer	3,268.77	2,671.50	272.40
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2021

Anticipated Reserve Monies, December
31, 2020 88,030.38
Anticipated Interest Income 2021 85.00
Reserve Transfers 2021 2,671.50
Total Reserve Funds 90,786.88

Projected Reserve Expenses 2021
Asphalt Seal Coat/Crack Fill - 2020
project not yet completed. 6,618.00
Asphalt, Patching/Repairs - 2020
project not yet completed. 1,805.00
TOTAL RESERVE EXPENSES 2021 8,423.00

**Anticipated Reserve Monies, Year
End 2021 82,363.88**

Reserve Cash Required, Year End
(Per Reserve Study) 75,827.72
*Percent Funded 108.62%

*Note to the Board

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

**MONTHLY NEIGHBORHOOD
ASSESSMENT PER UNIT - \$272.00**

**The Foothills @ MacDonald Ranch Master Association - Lairmont Neighborhood
2021 Budget**

Number of Lots @ Bulld Out - 16
 Number of Lots Charged
 Assessments @ This Time - 15
 2020 Assessment Amount \$50.00
 2021 Assessment Amount \$50.00

	<u>2020 Budget</u>	<u>2021 Annual</u>	<u>2021 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	9,000.00	9,000.00	750.00
Interest	7.50	6.25	0.52
TOTAL OPERATING INCOME	9,007.50	9,006.25	750.52
EXPENSES			
Entry Gate Phone	700.00	700.00	58.33
Electricity	450.00	300.00	37.50
Lairmont - Gate Maintenance/Repairs	1,000.00	2,100.00	83.33
Water - Irrigation	750.00	600.00	62.50
Landscape Maintenance	2,400.00	2,400.00	200.00
Contingency	1,706.50	1,000.00	142.21
Total Operating Costs	7,006.50	7,100.00	583.88
TOTAL OPERATING EXPENSE	7,006.50	7,100.00	583.88
NET OPERATING SURPLUS/(DEFICIT)	2,001.00	1,906.25	166.65
Transfer to Reserves*			
Reserve Transfer	2,001.00	1,906.25	166.65
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2021	
Anticipated Reserve Monies, December 31, 2020	77,431.84
Anticipated Interest Income 2021	70.00
Reserve Transfers 2021	1,906.25
Total Reserve Funds	79,408.09

Projected Reserve Expenses 2021	
Asphalt Seal Coat/Crack Fill (2019 component not yet addressed)	4,632.00
Asphalt Patching/Repairs (2019 component not yet addressed)	1,263.00
TOTAL RESERVE EXPENSES 2021	5,895.00

Anticipated Reserve Monies, Year End 2021	73,513.09
Reserve Cash Required, Year End (Per Reserve Study)	68,497.32
*Percent Funded	107.32%

*Note to the Board

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

MONTHLY NEIGHBORHOOD ASSESSMENT - LAIRMONT - \$50.00 PER UNIT - 2021

**The Foothills @ MacDonald Ranch Master Association - Retreat Neighborhood
2021 Budget**

Number of Lots - 50
 2020 Assessment Amount \$99.00
 2021 Assessment Amount \$99.00

	<u>2020 Budget</u>	<u>2021 Annual</u>	<u>2021</u> Monthly
OPERATING INCOME			
Annual Homeowner Assessments	59,400.00	59,400.00	4,950.00
Interest	6.00	20.00	1.67
TOTAL OPERATING INCOME	59,406.00	59,420.00	4,951.67
EXPENSES			
Contingency - Administrative	0.00	500.00	41.67
Entry Gate Phone	550.00	600.00	50.00
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	28,284.00	2,357.00
Water - Irrigation	10,000.00	9,300.00	775.00
Lighting Maintenance	1,000.00	1,000.00	83.33
General Maintenance	1,000.00	1,000.00	83.33
Total Operating Expenses	44,534.00	44,384.00	3,698.67
TOTAL OPERATING EXPENSE	44,534.00	44,384.00	3,698.67
NET OPERATING SURPLUS/(DEFICIT)	14,872.00	15,036.00	1,253.00
Transfer to Reserves*			
Reserve Transfer	14,872.00	15,036.00	1,253.00
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2021

Anticipated Reserve Monies, December 31, 2020	240,944.55
Anticipated Interest Income 2021	1,000.00
Reserve Transfers 2021	15,036.00
Total Reserve Funds	256,980.55

Projected Reserve Expenses 2021

Asphalt Seal Coat/Crack Fill/Striping (2019 component not yet addressed)	15,049.86
Asphalt, Patching/Repairs (2019 component not yet addressed)	2,088.00
Entry Gate Operators, Repair/Replace (2020 component not yet addressed)	13,800.00
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	1,499.00
Landscape Lighting Fixtures, Replace	1,800.00
TOTAL RESERVE EXPENSES 2021	42,936.86

Anticipated Reserve Monies, Year End 2021 **214,043.69**

Reserve Cash Required, Year End (Per Reserve Study) 190,208.02
 *Percent Funded **112.53%**

*Note to the Board

RESERVE STUDY COMPONENTS

(Attached)
 NV Reserve Studies
 October 2018
 Method for Preparing Study:
 Full Funding Plan

MONTHLY NEIGHBORHOOD ASSESSMENT PER UNIT - \$99.00 - 2021

**The Foothills @ MacDonald Ranch Master Association
Dragon Ridge Neighborhood
2021 Budget**

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

2020 Assessment Amount - \$499.00 Monthly

2021 Assessment Amount - \$499.00 Monthly

	<u>2020 Annual</u> Budget	<u>2021 Annual</u> Budget	<u>2021</u> Monthly
OPERATING INCOME			
Annual Homeowner Assessments	47,904.00	53,892.00	4,491.00
Interest	7.50	4.50	0.38
TOTAL OPERATING INCOME	47,911.50	53,896.50	4,491.38
EXPENSES			
Entry Gate Phone	750.00	804.00	67.00
Electricity	1,150.00	1,050.00	87.50
Dragon Ridge - Gate Maintenance/Repairs	800.00	800.00	66.67
Water - Irrigation	10,650.00	11,298.00	941.50
Landscape Maintenance	21,516.00	21,516.00	1,793.00
Due to Dragon Ridge Neighborhood Reserve from Dragon Ridge Neighborhood Operating	3,828.89	12,828.89	1,069.07
Total Operating Costs	38,694.89	48,296.89	4,024.74
TOTAL OPERATING EXPENSE	38,694.89	48,296.89	4,024.74
NET OPERATING SURPLUS/(DEFICIT)	9,216.61	5,599.61	466.63
Transfer to Reserves* Reserve Transfer	9,216.61	5,599.61	466.63
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2021

Anticipated Reserve Monies, December 31, 2020	84,776.77
Anticipated Interest Income 2021	72.00
Reserve Transfers 2021	5,599.61
Total Reserve Funds	90,448.38

Projected Reserve Expenses 2021	
Asphalt Seal Coat/Crack Fill (2019 components not yet addressed)	13,742.00
Asphalt, Patching/Repairs (2019 components not yet addressed)	3,748.00
TOTAL RESERVE EXPENSES 2021	17,490.00

Anticipated Reserve Monies, Year
End 2021 **72,958.38**

Reserve Cash Required, Year End
(Per Reserve Study) **122,612.22**

*Percent Funded **59.50%**

*Note to the Board

**RESERVE STUDY COMPONENTS
(Attached)**

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

**MONTHLY NEIGHBORHOOD
ASSESSMENT PER UNIT - DRAGON
RIDGE - \$499.00 - 2021**

2020 Budget Adopted by the Board
of Directors - October 28, 2020

*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.*