

**The Foothills @ MacDonald Ranch Master Association  
2023 Budget**

**Number of Lots Paying Assessments @  
Time of Budget Preparation:  
(819)**

**2022 Assessment Amount \$330.00  
2023 Assessment Amount \$330.00**

	<u>2022 Annual Budget</u>	<u>2023 Annual Budget</u>	<u>2023 Monthly</u>
<b>OPERATING INCOME</b>			
Annual Homeowner Assessments	2,851,200.00	3,243,240.00	270,270.00
Operating Interest	1,845.00	1,300.00	108.33
Design Review Fees	2,600.00	2,000.00	166.67
Gate Transponder Income	18,000.00	16,000.00	1,333.33
Dragon Ridge Transponder Income	6,000.00	4,000.00	333.33
Collection Fees	1,000.00	0.00	0.00
<b>TOTAL OPERATING INCOME</b>	<b>2,880,645.00</b>	<b>3,266,540.00</b>	<b>272,211.67</b>
<b>OPERATING EXPENSES</b>			
<b>General and Administrative Costs</b>			
Audit & Tax Preparation	2,375.00	2,375.00	197.92
Bad Debt Expense	2,000.00	1,000.00	83.33
Insurance	38,000.00	36,000.00	3,000.00
Legal Fees	25,000.00	15,000.00	1,250.00
Management Fees	125,000.00	135,000.00	11,250.00
Collection Fees	1,000.00	2,000.00	166.67
Secretary of State/Ombudsman/Registered Agent Fee	3,750.00	4,000.00	333.33
Bank Fees	0.00	500.00	41.67
Copies and Office Supplies	14,250.00	19,000.00	1,583.33
Postage	3,500.00	3,500.00	291.67
Website Fees	0.00	600.00	50.00
Community Events/Welcome Gifts/Social	45,000.00	50,000.00	4,166.67
Federal Income Tax	5,100.00	1,000.00	83.33
Contingency	1,700.00	2,500.00	208.33
<b>Total Administrative Costs</b>	<b>266,675.00</b>	<b>272,475.00</b>	<b>22,706.25</b>
<b>Landscape Costs</b>			
Landscaping Maintenance (contract)	426,722.80	502,000.00	41,833.33
Landscape - Tree Maint/Contract/Trimming/Replacement	187,000.00	200,000.00	16,666.67
Landscape - Misc/Repairs/Plant Replacements	27,000.00	50,000.00	4,166.67
<b>Total Landscape Costs</b>	<b>640,722.80</b>	<b>752,000.00</b>	<b>62,666.67</b>
<b>Maintenance / Gate Houses</b>			
Gate Repairs & Maintenance	13,400.00	20,000.00	1,666.67
Gate Software Contract/Passes/System Printer Paper	56,900.00	61,000.00	5,083.33
Gate Transponder Expense	27,000.00	25,000.00	2,083.33
Holiday Decorations	15,290.25	15,300.00	1,275.00
Janitorial Service Contract	8,964.00	10,164.00	847.00
Lighting Maintenance - Contract	19,974.00	21,294.00	1,774.50
Lighting - Misc./Repairs	12,000.00	15,000.00	1,250.00
Pest Control	20,000.00	15,000.00	1,250.00
Playground Equipment - Maintenance/Inspection Contract & Repairs	5,000.00	5,000.00	416.67
Gate Officer/Rover Contract	830,000.00	850,000.00	70,833.33
Street Sweeping/SWPPP	24,000.00	32,000.00	2,666.67
General Maintenance/Repairs	21,000.00	27,000.00	2,250.00
Common Area Improvements & New Additions / Contingency	20,950.00	21,000.00	1,750.00
Installation of 2 Pickleball Courts in Common Area	134,300.00	0.00	0.00
<b>Total Maintenance &amp; Repairs</b>	<b>1,208,778.25</b>	<b>1,117,758.00</b>	<b>93,146.50</b>
<b>Fountain Repair/Maintenance</b>			
Fountain Service Contract	8,100.00	8,100.00	675.00
Fountain Repairs/Maintenance	1,500.00	1,500.00	125.00
<b>Total Fountain Maintenance &amp; Repairs</b>	<b>9,600.00</b>	<b>9,600.00</b>	<b>800.00</b>
<b>Utilities</b>			
Electricity	24,500.00	28,000.00	2,333.33
Telephone/Internet Service	5,500.00	5,700.00	475.00
Water/Sewer	154,000.00	154,000.00	12,833.33

	<b>2022 Annual Budget</b>	<b>2023 Annual Budget</b>	<b>2023 Monthly</b>
Trash Service for Guard Shacks	250.00	250.00	20.83
<b>Total Utilities</b>	<b>184,250.00</b>	<b>187,950.00</b>	<b>15,662.50</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>2,310,026.05</b>	<b>2,339,783.00</b>	<b>194,981.92</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>570,618.95</b>	<b>926,757.00</b>	<b>77,229.75</b>
<b>Application of Operating Surplus</b>	<b>200,000.00</b>		<b>0.00</b>
Transfer to Reserves*			
<b>Reserve Transfer</b>	<b>770,618.95</b>	<b>926,757.00</b>	<b>77,229.75</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

	<b>2022 Annual Budget</b>	<b>2023 Annual Budget</b>	<b>2023 Monthly</b>
<b>RESERVE BUDGET 2023</b>			
Anticipated Reserve Monies, December 31, 2022		1,488,143.55	
Anticipated Interest Income 2023		4,500.00	
Reserve Transfers 2023		926,757.00	
<b>Total Reserve Funds</b>		<b>2,419,400.55</b>	
<b>Projected Reserve Expenses 2023</b>			
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 (2022 component not yet repaired/replaced)		15,151.00	
Volleyball Sand Area, Replace (2022 component not yet repaired/replaced)		125.00	
Private Pole Street Lighting Fixture Poles Repair/Replace		8,000.00	
Guard House Exterior Stucco, Paint (Valle Verde Gate)		1,092.00	
Guard House Lighting Fixtures, Repair/Replace		2,400.00	
Entry Gate Operators, Repair/Replace (Stephanie Gate)		20,736.00	
Entry Gate Loop Detection System, w/RF, Repair/Replace (Stephanie Gate)		4,500.00	
Entry Arm Barriers, Repair/Replace		3,450.00	
Park Restrooms Stucco Exterior, Repair/Replace		1,200.00	
Park Restrooms Facilities, Interior, Renovation		5,000.00	
Tennis Court Lighting Fixture Poles, Paint		1,200.00	
Solar Flashing Speed Signage, Repair/Repalce		4,050.00	
Entry Gate Combo Locks, Repair/Replace		3,600.00	
Full 5 Year Reserve Study		6,000.00	
Parking Lot Lighting Fixture Poles, Paint		750.00	
Tennis Court Fencing Mesh, Repair/Replace		3,870.00	
Tennis Court Lighting Fixture Poles, Paint		1,600.00	
Tennis Area Metal Canopies, Paint		900.00	
<b>TOTAL RESERVE EXPENSES 2023</b>		<b>124,242.00</b>	
<b>Anticipated Reserve Monies, Year End 2023</b>		<b>2,295,158.55</b>	
Reserve Cash Required, Year End (Per Reserve Study)		3,723,349.00	
*Percent Funded		<b>61.64%</b>	
*Note to the Board			

**RESERVE STUDY COMPONENTS  
(Attached)**

**NV Reserve Studies  
October 2018**

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

**MONTHLY ASSESSMENT PER UNIT  
\$330.00 - 2023**

**2023 Budget Adopted by the Board of  
Directors on October 26, 2022**

*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 Board has deemed 61.6% adequately funded for the reserve account using the Threshold/Full Funding Method/Plan.*

**2022 Annual  
Budget**

**2023 Annual  
Budget**

**2023  
Monthly**

**The Foothills @ MacDonald Ranch Master Association  
Dragon Glen Neighborhood  
2023 Budget**

Number of Lots Charged  
Assessments @ Build Out - 147  
(152 Lots in Total)  
Number of Lots Billed Assessments  
@ Time of Budget Preparation -  
100  
2022 Assessment Amount \$69.00  
2023 Assessment Amount \$69.00

	<u>2022 Annual Build Out Budget</u>	<u>2023 Annual Build Out Budget</u>	<u>2023 Monthly</u>
<b>OPERATING INCOME</b>			
Annual Homeowner Assessments	60,444.00	82,800.00	6,900.00
Interest	8.00	14.00	1.17
Capital Contribution	7,100.00	6,000.00	500.00
<b>TOTAL OPERATING INCOME</b>	<b>67,552.00</b>	<b>88,814.00</b>	<b>7,401.17</b>
<b>EXPENSES</b>			
Bank Fees	0.00	240.00	20.00
Entry Gate Phone	710.00	730.00	60.83
Electricity	1,350.00	1,400.00	116.67
Water/Sewer	4,750.00	9,000.00	750.00
General Maintenance/Repairs	1,000.00	1,500.00	125.00
Dragon Glen - Gate			
Maintenance/Repairs	3,000.00	2,500.00	208.33
Landscape Maintenance	9,600.00	11,100.00	925.00
<b>Total Operating Costs</b>	<b>20,410.00</b>	<b>26,470.00</b>	<b>2,205.83</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>20,410.00</b>	<b>26,470.00</b>	<b>2,205.83</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>47,142.00</b>	<b>62,344.00</b>	<b>5,195.33</b>
Transfer to Reserves*			
<b>Reserve Transfer</b>	<b>47,142.00</b>	<b>62,344.00</b>	<b>5,195.33</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**RESERVE BUDGET 2023**

Anticipated Reserve Monies, December 31, 2022	75,270.31
Anticipated Interest Income 2023	60.00
Reserve Transfers 2023	62,344.00
<b>Total Reserve Funds</b>	<b>137,674.31</b>

**Projected Reserve Expenses 2023**

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
<b>TOTAL RESERVE EXPENSES 2023</b>	<b>0.00</b>

**Anticipated Reserve Monies, Year End 2023** **137,674.31**

Reserve Cash Required, Year End (Per Reserve Study) 274,643.44  
\*Percent Funded **50.13%**

\*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**

2023 Budget Adopted by the Board of Directors - October 26, 2022

*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  
2023 Budget**

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

2022 Assessment Amount - \$499.00 Monthly  
2023 Assessment Amount - \$499.00 Monthly

	<u>2022 Annual Budget</u>	<u>2023 Annual Budget</u>	<u>2023 Monthly Budget</u>
<b>OPERATING INCOME</b>			
Annual Homeowner Assessments	53,892.00	53,892.00	4,491.00
Special Reserve Assessment	11,745.00	0.00	0.00
Interest	3.00	5.00	0.42
<b>TOTAL OPERATING INCOME</b>	<b>65,640.00</b>	<b>53,897.00</b>	<b>4,491.42</b>
<b>EXPENSES</b>			
Bank Fees	0.00	240.00	20.00
Entry Gate Phone	950.00	1,000.00	83.33
Electricity	1,000.00	1,100.00	91.67
Dragon Ridge - Gate Maintenance/Repairs	3,000.00	3,000.00	250.00
Water - Irrigation	8,798.00	10,000.00	833.33
Landscape Maintenance	21,516.00	24,800.00	2,066.67
Landscape Repairs	1,500.00	1,500.00	125.00
Lighting Misc/Repairs	500.00	500.00	41.67
Due to Dragon Ridge Neighborhood Reserve from Dragon Ridge Neighborhood Operating	5,028.89	0.00	0.00
<b>Total Operating Costs</b>	<b>37,264.00</b>	<b>42,140.00</b>	<b>3,511.67</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>37,264.00</b>	<b>42,140.00</b>	<b>3,511.67</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>28,376.00</b>	<b>11,757.00</b>	<b>979.75</b>
Transfer to Reserves*			
<b>Reserve Transfer</b>	<b>28,376.00</b>	<b>11,757.00</b>	<b>979.75</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**RESERVE BUDGET 2023**

Anticipated Reserve Monies, December 31, 2022	120,855.89
Anticipated Interest Income 2023	300.00
Reserve Transfers 2023	11,757.00
<b>Total Reserve Funds</b>	<b>132,912.89</b>

**Projected Reserve Expenses 2023**

Entry Gate Operators, Repair/Replace	13,800.00
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**Anticipated Reserve Monies, Year End 2023** **119,112.89**

Reserve Cash Required, Year End (Per Reserve Study) **190,121.52**  
\*Percent Funded **62.65%**  
\*Note to the Board

**RESERVE STUDY COMPONENTS  
(Attached)**

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

**MONTHLY NEIGHBORHOOD  
ASSESSMENT PER UNIT - DRAGON  
RIDGE - \$499.00 - 2023**

**2023 Budget Adopted by the Board of  
Directors on October 26, 2022**

*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  
2023 Budget**

**Number of Lots - 16**  
**2022 Assessment Amount \$50.00**  
**2023 Assessment Amount \$50.00**

	<u>2022 Annual Budget</u>	<u>2022 Annual Budget</u>	<u>2022 Monthly</u>
<b>OPERATING INCOME</b>			
Annual Homeowner Assessments	9,000.00	9,600.00	800.00
Interest	3.40	3.30	0.28
<b>TOTAL OPERATING INCOME</b>	<b>9,003.40</b>	<b>9,603.30</b>	<b>800.28</b>
<b>EXPENSES</b>			
Entry Gate Phone	725.00	750.00	62.50
Electricity	250.00	300.00	25.00
Lairmont - Gate Maintenance/Repairs	1,000.00	1,000.00	83.33
Water - Irrigation	550.00	550.00	45.83
Landscape Maintenance	2,400.00	2,800.00	233.33
Contingency	500.00	500.00	41.67
<b>Total Operating Costs</b>	<b>5,425.00</b>	<b>5,900.00</b>	<b>491.67</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>5,425.00</b>	<b>5,900.00</b>	<b>491.67</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>3,578.40</b>	<b>3,703.30</b>	<b>308.61</b>
Transfer to Reserves*			
<b>Reserve Transfer</b>	<b>3,578.40</b>	<b>3,703.30</b>	<b>308.61</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**RESERVE BUDGET 2023**

Anticipated Reserve Monies, December 31, 2022	64,563.84
Anticipated Interest Income 2023	200.00
Reserve Transfers 2023	3,703.30
<b>Total Reserve Funds</b>	<b>68,467.14</b>

**Projected Reserve Expenses 2023**

Entry Gate Loop Detection System, w/RF, Repair/Replace	3,500.00
<b>Anticipated Reserve Monies, Year End 2023</b>	<b>68,467.14</b>
Reserve Cash Required, Year End (Per Reserve Study)	77,825.32
*Percent Funded	<b>87.98%</b>

\*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 - 2023**

**The Foothills @ MacDonald Ranch Master Association - Liege Neighborhood  
2023 Budget**

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

**2022 Assessment Amount \$282.00  
2023 Assessment Amount \$310.00**

**2023 Special Reserve Assessment \$1,200.00**

	<u>2022 Annual Budget</u>	<u>2023 Annual Budget</u>	<u>2023 Monthly</u>
<b>OPERATING INCOME</b>			
Annual Homeowner Assessments	40,608.00	44,640.00	3,720.00
Special Reserve Assessment	0.00	14,400.00	1,200.00
Interest	3.40	3.00	0.25
<b>TOTAL OPERATING INCOME</b>	<b>40,611.40</b>	<b>59,043.00</b>	<b>4,920.25</b>
<b>EXPENSES</b>			
Entry Gate Phone	650.00	700.00	58.33
Electricity	1,800.00	2,000.00	166.67
Liege - Gate Maintenance/Repairs	1,000.00	1,500.00	125.00
Water - Irrigation	7,300.00	7,000.00	583.33
Landscape Maintenance	22,200.00	25,550.00	2,129.17
General Maintenance & Repairs	900.00	500.00	41.67
Contingency - Administrative	500.00	500.00	41.67
<b>Total Operating Costs</b>	<b>34,350.00</b>	<b>37,750.00</b>	<b>3,145.83</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>34,350.00</b>	<b>37,750.00</b>	<b>3,145.83</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>6,261.40</b>	<b>21,293.00</b>	<b>1,774.42</b>
Transfer to Reserves*			
Transfer Reserve Assessment		<b>14,400.00</b>	<b>1,200.00</b>
<b>Reserve Transfer</b>	<b>6,261.40</b>	<b>35,693.00</b>	<b>2,974.42</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**RESERVE BUDGET 2023**

Anticipated Reserve Monies, December 31, 2022	13,602.03
Anticipated Interest Income 2023	60.00
Reserve Transfers 2023	35,693.00
<b>Total Reserve Funds</b>	<b>49,355.03</b>

**Projected Reserve Expenses 2023**

**TOTAL RESERVE EXPENSES 2023 0.00**

**Anticipated Reserve Monies, Year End 2023 49,355.03**

Reserve Cash Required, Year End (Per Reserve Study) 76,273.63

\*Percent Funded **64.71%**

\*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 - \$282.00**



**The Foothills @ MacDonald Ranch Master Association - Retreat  
2023 Budget**

**Number of Lots - 50**  
**2022 Assessment Amount \$99.00**  
**2023 Assessment Amount \$99.00**

	<u>2022 Annual</u>	<u>2023 Annual</u>	<u>2023</u> <u>Monthly</u>
<b>OPERATING INCOME</b>			
Annual Homeowner Assessments	59,400.00	59,400.00	4,950.00
Interest	13.00	12.50	1.04
<b>TOTAL OPERATING INCOME</b>	<b>59,413.00</b>	<b>59,412.50</b>	<b>4,951.04</b>
<b>EXPENSES</b>			
Contingency - Administrative	500.00	500.00	41.67
Entry Gate Phone	1,000.00	850.00	70.83
Electricity	2,200.00	2,000.00	166.67
Retreat - Gate Maintenance/Repairs	1,500.00	1,500.00	125.00
Landscape Maintenance	28,500.00	32,800.00	2,733.33
Water - Irrigation	8,000.00	9,000.00	750.00
Lighting Maintenance	1,000.00	1,000.00	83.33
General Maintenance	1,000.00	1,000.00	83.33
<b>Total Operating Expenses</b>	<b>43,700.00</b>	<b>48,650.00</b>	<b>4,054.17</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>43,700.00</b>	<b>48,650.00</b>	<b>4,054.17</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>15,713.00</b>	<b>10,762.50</b>	<b>896.88</b>
Transfer to Reserves*			
<b>Reserve Transfer</b>	<b>15,713.00</b>	<b>10,762.50</b>	<b>896.88</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**RESERVE BUDGET 2023**

Anticipated Reserve Monies, December 31, 2022	255,923.45
Anticipated Interest Income 2023	850.00
Reserve Transfers 2023	10,762.50
<b>Total Reserve Funds</b>	<b>267,535.95</b>

**Projected Reserve Expenses  
2023**

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
Park Furnishings, Repair/Replace	1,500.00
Entry Gate Combo Locks, Repair/Replace	1,100.00
Traffic Mirror, Repair/Replace	1,143.00

**TOTAL RESERVE EXPENSES 2023 15,742.00**

**Anticipated Reserve Monies,  
Year End 2023 251,793.95**

Reserve Cash Required, Year End  
(Per Reserve Study) 247,338.63  
 \*Percent Funded **101.80%**

\*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**