

**The Foothills @ MacDonald Ranch Master Association
2024 Budget**

**Number of Lots Paying Assessments @
Time of Budget Preparation:
(882)**

**2023 Assessment Amount \$330.00
2024 Assessment Amount \$330.00**

	<u>2023 Annual Budget</u>	<u>2024 Annual Budget</u>	<u>2024 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	3,243,240.00	3,492,720.00	291,060.00
Bad Debt (contra)	0.00	-5,000.00	(416.67)
Operating Interest	1,300.00	2,000.00	166.67
Design Review Fees	2,000.00	2,500.00	208.33
Gate Transponder Income	16,000.00	18,000.00	1,500.00
Dragon Ridge Transponder Income	4,000.00	2,500.00	208.33
Collection Fees	0.00	0.00	0.00
TOTAL OPERATING INCOME	3,266,540.00	3,512,720.00	292,726.67
OPERATING EXPENSES			
General and Administrative Costs			
Audit & Tax Preparation	2,375.00	2,725.00	227.08
Insurance	36,000.00	33,000.00	2,750.00
Legal Fees	15,000.00	25,000.00	2,083.33
Management Fees	135,000.00	140,000.00	11,666.67
Collection Fees	2,000.00	5,000.00	416.67
Secretary of State/Ombudsman/Registered Agent Fee	4,000.00	4,500.00	375.00
Bank Fees	500.00	500.00	41.67
Copies and Office Supplies	19,000.00	11,000.00	916.67
Guardhouse Supplies	0.00	10,000.00	833.33
Postage	3,500.00	5,000.00	416.67
Website Fees	600.00	600.00	50.00
Community Events/Welcome Gifts/Social	50,000.00	50,000.00	4,166.67
Federal Income Tax	1,000.00	1,000.00	83.33
Contingency	2,500.00	2,500.00	208.33
Total Administrative Costs	271,475.00	290,825.00	24,235.42
Landscape Costs			
Landscaping Maintenance (contract)	502,000.00	480,000.00	40,000.00
Landscape - Tree Maint/Contract/Trimming/Replacement	200,000.00	230,000.00	19,166.67
Landscape - Misc/Repairs/Plant Replacements	50,000.00	50,000.00	4,166.67
Total Landscape Costs	752,000.00	760,000.00	63,333.33
Maintenance / Gate Houses			
Gate Repairs & Maintenance	20,000.00	18,000.00	1,500.00
Gate Software Contract/Passes/System Printer Paper	61,000.00	64,000.00	5,333.33
Gate Transponder Expense	25,000.00	35,000.00	2,916.67
Holiday Decorations	15,300.00	15,500.00	1,291.67
Janitorial Service Contract	10,164.00	13,000.00	1,083.33
Lighting Maintenance - Contract	21,294.00	22,434.00	1,869.50
Lighting - Misc./Repairs	15,000.00	20,000.00	1,666.67
Pest Control	15,000.00	45,000.00	3,750.00
Playground Equipment - Maintenance/Inspection Contract & Repairs	5,000.00	5,000.00	416.67
Gate Officer/Rover Contract	850,000.00	900,000.00	75,000.00
Street Sweeping/SWPPP	32,000.00	38,000.00	3,166.67
General Maintenance/Repairs	27,000.00	29,000.00	2,416.67
Common Area Improvements & New Additions / Contingency	21,000.00	18,000.00	1,500.00
Total Maintenance & Repairs	1,117,758.00	1,222,934.00	101,911.17
Fountain Repair/Maintenance			
Fountain Service Contract	8,100.00	9,000.00	750.00
Fountain Repairs/Maintenance	1,500.00	6,000.00	500.00
Total Fountain Maintenance & Repairs	9,600.00	15,000.00	1,250.00

	<u>2023 Annual</u> <u>Budget</u>	<u>2024 Annual</u> <u>Budget</u>	<u>2024 Monthly</u>
Utilities			
Electricity	28,000.00	35,000.00	2,916.67
Telephone/Internet Service	5,700.00	6,000.00	500.00
Water/Sewer	154,000.00	180,000.00	15,000.00
Trash Service for Guard Shacks	250.00	300.00	25.00
Total Utilities	187,950.00	221,300.00	18,441.67
TOTAL OPERATING EXPENSE	2,338,783.00	2,510,059.00	209,171.58
NET OPERATING SURPLUS/(DEFICIT)	927,757.00	1,002,661.00	83,555.08
Application of Operating Surplus			0.00
Transfer to Reserves*			
Reserve Transfer	927,757.00	1,002,661.00	83,555.08
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2024

Anticipated Reserve Monies, December 31, 2023	2,327,962.85
Anticipated Interest Income 2024	8,000.00
Reserve Transfers 2024	1,002,661.00
Total Reserve Funds	3,338,623.85

Projected Reserve Expenses 2024	
Vehicle Gates - Repaint (Valle Verde)	1,196.00
Vehicle Gates - Repaint (Stephanie)	1,768.00
Wrought Iron Fencing - Repaint	3,328.00
Tennis Court Pole Lights - Repaint	9,828.00
Pole Light Fixtures - Repaint	806.00
Street Lights - Repaint	7,020.00
Bollard Lights - Repaint	1,872.00
Red Curbing - Repaint	8,060.00
Tennis Area Metal Canopies - Repaint	1,456.00
Pavers - Sand/Seal/Repair (Valle Verde)	3,263.00
Tennis Court Windscreen - Replace	7,644.00
Tennis Court Windscreen - Replace (Shared)	62,608.00
Wood Chips - Replace	2,782.00
Drinking Fountain - Replace (Park Area)	2,912.00
Drinking Fountain - Replace (Beneficial)	1,456.00
Park Furniture - Replace	36,920.00
Groundcover - Replenish (Beneficial)	18,720.00
Landscaping Renovation	338,000.00
Landscaping Renovation (Stephanie)	26,000.00
Landscaping Renovation (Valle Verde)	26,000.00
Street Signs - Remove & Replace	500,000.00
TOTAL RESERVE EXPENSES 2023	1,061,639.00

Anticipated Reserve Monies, Year End 2024 **2,276,984.85**

Reserve Cash Required, Year End (Per Reserve Study)	3,000,558.00
*Percent Funded	75.89%
*Note to the Board	

RESERVE STUDY COMPONENTS (Attached)
Complex Solutions
November 2022
Method for Preparing Study:
Full Funding

MONTHLY ASSESSMENT PER UNIT
\$330.00 - 2024

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.

Adopted by the Board of Directors on October 25, 2023.

**The Foothills @ MacDonald Ranch Master Association
Dragon Glen Neighborhood
2024 Budget**

**Number of Lots Charged Assessments @ Build Out - 147
(152 Lots in Total)
Number of Lots Billed Assessments @ Time of Budget Preparation - 145**

**2023 Assessment Amount \$69.00
2024 Assessment Amount \$89.00**

2024 Special Reserve Assessment \$1,200.00

	<u>2023 Annual Build Out Budget</u>	<u>2024 Annual Build Out Budget</u>	<u>2024 Monthly Build Out Budget</u>
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OPERATING INCOME

Annual Homeowner Assessments	82,800.00	154,860.00	12,905.00
Special Reserve Assessment	0.00	174,000.00	1,200.00
Interest	14.00	300.00	25.00
Capital Contribution	6,000.00	4,000.00	333.33
TOTAL OPERATING INCOME	88,814.00	333,160.00	14,463.33

EXPENSES

Bank Fees	240.00	240.00	20.00
Entry Gate Phone	730.00	710.00	59.17
Electricity	1,400.00	1,600.00	133.33
Water/Sewer	9,000.00	8,250.00	687.50
General Maintenance/Repairs Dragon Glen - Gate Maintenance/Repairs	1,500.00	1,500.00	125.00
Landscape Maintenance	2,500.00	2,750.00	229.17
Total Operating Costs	26,470.00	27,550.00	2,295.83

TOTAL OPERATING EXPENSE 26,470.00 27,550.00 2,295.83

NET OPERATING SURPLUS/(DEFICIT) 62,344.00 305,610.00 12,167.50

Transfer to Reserves*

Reserve Transfer	62,344.00	131,610.00	12,167.50
Special Reserve Transfer		174,000.00	14,500.00
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2024

Anticipated Reserve Monies, December 31, 2023	137,143.96
Anticipated Interest Income 2024	500.00
Reserve Transfers 2024	305,610.00
Total Reserve Funds	443,253.96

Projected Reserve Expenses 2024

Asphalt Seal Coat/Crack Fill - 2023 expense - (Reserve Study calls for an expense of \$115,138.00 in 2023; however, Neighborhood still in development phase and no asphalt work will be conducted in the near future, so no expense allocated for this component)

Asphalt Seal Coat/Crack Fill - 2023 expense	150,000.00
Street Light Fixtures - Replace	12,250.00
Vehicle Gate Operators - Replace	18,200.00
TOTAL RESERVE EXPENSES 2024	180,450.00

Anticipated Reserve Monies, Year End 2024 262,803.96

Reserve Cash Required, Year End (Per Reserve Study) 497,184.00
*Percent Funded 52.86%

*Note to the Board

RESERVE STUDY COMPONENTS (Attached)

**NV Reserve Studies
November 2022
Method for Preparing Study:
Full Funding Plan**

NEIGHBORHOOD MONTHLY ASSESSMENT PER UNIT - \$69.00

Adopted by the Board of Directors on October 25, 2023

**The Foothills @ MacDonald Ranch Master Association
Dragon Ridge Neighborhood
2024 Budget**

Number of Lots @ Build Out - 9

Number of Lots Billed Assessments @

Time of Budget - 9

2023 Assessment Amount - \$499.00	Monthly
2024 Assessment Amount - \$548.00	Monthly
2024 Special Reserve Assessment - \$4371.00	One Time

	<u>2023 Annual Budget</u>	<u>2024 Annual Budget</u>	<u>2024 Monthly Budget</u>
OPERATING INCOME			
Annual Homeowner Assessments	53,892.00	59,184.00	4,932.00
Special Reserve Assessment	0.00	39,339.00	3,278.25
Interest	5.00	5.00	0.42
TOTAL OPERATING INCOME	53,897.00	98,528.00	8,210.67
EXPENSES			
Bank Fees	240.00	240.00	20.00
Entry Gate Phone	1,000.00	1,200.00	100.00
Electricity	1,100.00	1,250.00	104.17
Dragon Ridge - Gate Maintenance/Repairs	3,000.00	3,000.00	250.00
Water - Irrigation	10,000.00	13,000.00	1,083.33
Landscape Maintenance	24,800.00	24,800.00	2,066.67
Landscape Repairs	1,500.00	1,500.00	125.00
Lighting Misc/Repairs	500.00	1,000.00	83.33
Total Operating Costs	42,140.00	45,990.00	3,832.50
TOTAL OPERATING EXPENSE	42,140.00	45,990.00	3,832.50
NET OPERATING SURPLUS/(DEFICIT)	11,757.00	52,538.00	4,378.17
Transfer to Reserves*			
Reserve Transfer	11,757.00	13,199.00	1,099.92
Special Reserve Transfer		39,339.00	3,278.25
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2024

Anticipated Reserve Monies, December 31, 2023	106,143.31
Anticipated Interest Income 2024	600.00
Reserve Transfers 2024	52,538.00
Total Reserve Funds	159,281.31
Projected Reserve Expenses 2024	
Entry Gate Operators, Repair/Replace	13,800.00
Anticipated Reserve Monies, Year End 2024	145,481.31
Reserve Cash Required, Year End (Per Reserve Study)	309,512.00
*Percent Funded	47.00%
*Note to the Board	

RESERVE STUDY COMPONENTS (Attached)
Complex Solutions
November 2022
Method for Preparing Study:
Full Funding

MONTHLY NEIGHBORHOOD ASSESSMENT PER UNIT - DRAGON RIDGE - \$510.00

Adopted by the Board of Directors on October 25, 2023.

The Foothills @ MacDonald Ranch Master Association - Lairmont Neighborhood 2024 Budget

Number of Lots - 16

2023 Assessment Amount \$50.00

2024 Assessment Amount \$50.00

	<u>2023 Annual</u> <u>Budget</u>	<u>2024 Annual</u> <u>Budget</u>	<u>2024</u> <u>Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	9,600.00	9,600.00	800.00
Interest	3.30	3.00	0.25
TOTAL OPERATING INCOME	9,603.30	9,603.00	800.25
EXPENSES			
Entry Gate Phone	750.00	810.00	67.50
Electricity	300.00	450.00	37.50
Lairmont - Gate Maintenance/Repairs	1,000.00	1,000.00	83.33
Water - Irrigation	550.00	575.00	47.92
Landscape Maintenance	2,800.00	2,800.00	233.33
Contingency	500.00	500.00	41.67
Total Operating Costs	5,900.00	6,135.00	511.25
TOTAL OPERATING EXPENSE	5,900.00	6,135.00	511.25
NET OPERATING SURPLUS/(DEFICIT)	3,703.30	3,468.00	289.00
Transfer to Reserves*			
Reserve Transfer	3,703.30	3,468.00	289.00
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2024

Anticipated Reserve Monies, December 31, 2023	69,010.58
Anticipated Interest Income 2024	400.00
Reserve Transfers 2024	3,468.00
Total Reserve Funds	72,878.58

Projected Reserve Expenses 2024

<i>Vehicle Gates - Repaint</i>	884.00
Anticipated Reserve Monies, Year End 2024	71,994.58

Reserve Cash Required, Year End (Per Reserve Study)	79,824.00
*Percent Funded	90.19%

*Note to the Board

RESERVE STUDY COMPONENTS

(Attached)

Complex Solutions

November 2022

Method for Preparing Study:

Full Funding Plan

MONTHLY NEIGHBORHOOD

ASSESSMENT - LAIRMONT - \$50.00

PER UNIT - 2024

**The Foothills @ MacDonald Ranch Master Association - Liege Neighborhood
2024 Budget**

**Number of Lots @ Build Out - 14
Number of Lots Billed Assessments
@ This Time - 13**

**2023 Assessment Amount \$310.00
2024 Assessment Amount \$341.00**

2024 Special Reserve Assessment \$1,650.00

	<u>2023 Annual Budget</u>	<u>2024 Annual Budget</u>	<u>2024 Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	44,640.00	53,196.00	4,433.00
Special Reserve Assessment	14,400.00	21,450.00	1,787.50
Interest	3.00	4.00	0.33
TOTAL OPERATING INCOME	59,043.00	74,650.00	6,220.83
EXPENSES			
Entry Gate Phone	700.00	750.00	62.50
Electricity	2,000.00	2,750.00	229.17
Liege - Gate Maintenance/Repairs	1,500.00	2,000.00	166.67
Water - Irrigation	7,000.00	11,500.00	958.33
Landscape Maintenance	25,550.00	23,000.00	1,916.67
General Maintenance & Repairs	500.00	500.00	41.67
Contingency - Administrative	500.00	500.00	41.67
Lighting	0.00	1,800.00	150.00
Total Operating Costs	37,750.00	42,800.00	3,566.67
TOTAL OPERATING EXPENSE	37,750.00	42,800.00	3,566.67
NET OPERATING SURPLUS/(DEFICIT)	21,293.00	31,850.00	2,654.17
Special Reserve Assmt Transfer	14,400.00	21,450.00	1,787.50
Reserve Transfer	6,893.00	10,400.00	4,441.67
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2024

Anticipated Reserve Monies, December 31, 2023 26,720.08
Anticipated Interest Income 2024 60.00
Reserve Transfers 2024 31,850.00
Total Reserve Funds 58,630.08

Projected Reserve Expenses 2024
Vehicle Gates-Repaint 884.00
TOTAL RESERVE EXPENSES 2024 884.00

Anticipated Reserve Monies, Year End 2024 57,746.08

Reserve Cash Required, Year End (Per Reserve Study) 96,830.00
*Percent Funded **59.64%**

*Note to the Board

RESERVE STUDY COMPONENTS (Attached)
Complex Solutions
November 2022
Method for Preparing Study:
Full Funding Plan

MONTHLY NEIGHBORHOOD ASSESSMENT PER UNIT - \$310.00

**The Foothills @ MacDonald Ranch Master Association - Retreat Neighborhood
2024 Budget**

Number of Lots - 50
2023 Assessment Amount \$99.00
2024 Assessment Amount \$99.00

	<u>2023 Annual</u>	<u>2024 Annual</u>	<u>2024</u> <u>Monthly</u>
OPERATING INCOME			
Annual Homeowner Assessments	59,400.00	59,400.00	4,950.00
Interest	12.50	10.00	0.83
TOTAL OPERATING INCOME	59,412.50	59,410.00	4,950.83
EXPENSES			
Contingency - Administrative	500.00	240.00	20.00
Entry Gate Phone	850.00	800.00	66.67
Electricity	2,000.00	2,100.00	175.00
Retreat - Gate Maintenance/Repairs	1,500.00	1,500.00	125.00
Landscape Maintenance	32,800.00	30,000.00	2,500.00
Water - Irrigation	9,000.00	11,000.00	916.67
Lighting Maintenance	1,000.00	1,000.00	83.33
General Maintenance	1,000.00	1,000.00	83.33
Total Operating Expenses	48,650.00	47,640.00	3,970.00
TOTAL OPERATING EXPENSE	48,650.00	47,640.00	3,970.00
NET OPERATING SURPLUS/(DEFICIT)	10,762.50	11,770.00	980.83
Transfer to Reserves*			
Reserve Transfer	10,762.50	11,770.00	980.83
NET SURPLUS/(DEFICIT)	0.00	0.00	0.00

RESERVE BUDGET 2024

Anticipated Reserve Monies, December 31, 2023	270,271.77
Anticipated Interest Income 2024	1,000.00
Reserve Transfers 2024	11,770.00
Total Reserve Funds	283,041.77

**Projected Reserve Expenses
2024**

Vehicle Gate Operators - Replace	8,750.00
Phone Entry System / Card Reader - Replace	5,720.00

TOTAL RESERVE EXPENSES 2024 14,470.00

**Anticipated Reserve Monies,
Year End 2024 268,571.77**

Reserve Cash Required, Year End
(Per Reserve Study) 352,174.00
 *Percent Funded **76.26%**

*Note to the Board

**RESERVE STUDY COMPONENTS
(Attached)
Complex Solutions
November 2022
Method for Preparing Study:
Threshold/Full Funding Plan**

**MONTHLY NEIGHBORHOOD
ASSESSMENT PER UNIT - \$99.00 .
2024**