

THE KNOLLS MASTER ASSOCIATION-2026 BUDGET

Thru July 2025

ANNUAL DUES FOR 2026 = \$950.00

September 4, 2025	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Budget 2025	Projected / Actual 2025	Budget 2026	Comments
Income										
Operating Budget Assessment	55,857.00	55,395.00	62,708.04	62,184.00	69,423.00	68,822.04	78,580.08	78,580.08	88,293.00	Annual dues \$950.00 (\$848.97 budget) + (\$101.03 reserve dues)
Ravenna Hills Assessment	14,935.68	14,562.96	11,909.76	15,168.60	12,558.84	15,019.20	19,381.92	19,381.92	19,428.00	Ravenna Hills annual assessment for shared costs (28%)
Interest Income	42.43	28.26	8.69	16.14	38.79	43.75	38.50	684.57	3,000.00	New interest bearing account opened
Other Income (Fines/LateFees/Penalties/Credits)			-	-	3.00					
Transfer Fee	1,000.00	1,100.00	400.00	1,500.00	800.00	2,200.00	600.00	800.00	600.00	Home sales
Capital Improvement for Ponds & Irrigation										
Assessment to HOA Members										
Late Fee Assessments				240.48	48.89					
Total Income	71,835.11	71,086.22	75,026.49	79,109.22	82,872.52	86,084.99	98,600.50	99,446.57	111,321.00	
Expenses										
Bad Debt Writeoff										
Bank & Other Service Charges		2.00		28.00	2.00					
Capital Improvements - NonIrrigation										
Grounds										
Grounds Maintenance - Contract (shared) **	22,509.00	22,509.99	23,409.00	23,409.00	24,120.00	24,120.00	27,990.00	27,990.00	27,909.00	** Bookcliff Gardens contract - same as 2025
Grounds Maintenance - Incidental (shared) **	2,449.45	4,632.14	4,206.86	7,826.23	6,742.44	6,188.71	10,045.00	2,960.00	10,045.00	** same as 2025 (irrigation, landscape issues)
Grounds Maintenance - Snow Removal	735.60	400.00	178.75	485.00			1,155.00	770.00	1,540.00	One extra snow event
Tree Maint./Removal (shared)**							5,004.00	5,931.50	4,000.00	** Maintain trees in common areas
Insurance										
Insurance - Residential (shared)** and D & O)	2,030.46	2,030.94	2,040.42	2,120.33	1,494.91	2,090.01	2,613.45	2,613.45	2,037.00	** Common area contract \$15 increase
Insurance - Liability & Umbrella (shared)**	1,155.42	1,150.92	1,150.92	1,144.43	983.74	1,122.00	1,122.00	1,122.00	1,122.00	** Common area umbrella - same as 2025
Insurance - Knolls Directors & Officers									491.00	Knolls Directors & Officers
Miscellaneous										
Office Supplies & Expense	329.93	1,440.40	321.53			212.35	300.00	150.00	300.00	same as 2025
Postage/copies	487.69	727.37	622.46	84.62	189.00	1,286.04	791.00	564.00	819.00	Mailed homeowner materials, dues notices
Meeting Expense		120.08	16.27	55.87		273.75	275.00	75.00	150.00	Offsite meeting expense
Professional Fees										
Accounting	2,700.00	3,000.00	3,000.00	3,900.00	3,950.00	5,350.00	4,950.00	5,100.00	4,950.00	same as 2025 (monthly financials/transfer requests)
Annual Report/Policies & Procedures			-	-						
Legal Fees	3,806.00	7,545.93	2,091.00	2,030.00	5,398.10	5,492.90	2,500.00	3,350.00	2,500.00	same as 2025
Management Fees	1,675.00		600.00	600.00		1,200.00	1,200.00	2,500.00	6,000.00	Website Mgmt., mailings, covenant compliance, records
Professional Fees-Other	-	-	-	-						
Tax Preparation	330.00	330.00	330.00	425.00	425.00	425.00	475.00	475.00	475.00	same as 2025
Income Tax (Interest Income From Bank)									350.00	New interest bearing account opened
Website Management Fees	1,913.00	420.00	510.00	532.00	356.00	530.00				
Repairs & Maintenance										
Fence Repair (shared)**	1,065.30	490.20	500.00	150.00	773.17	1,443.96	1,000.00		1,000.00	** same as 2025
Irrigation System/Pump&Pumphouse (shared)**		4,210.49	1,994.63	336.68	267.50	2,539.20	3,000.00	3,460.24	3,500.00	** Culvert clean out retention pond / aerator maint. / cattails
Repairs & maintenance-other							100.00		100.00	same as 2025
USPS Mailbox Maintenance			2,885.00							
Fence Repair - Knolls				533.98	2,835.38	10,187.66	7,200.00	1,200.00	7,200.00	same as 2025 (ongoing fence repair/painting)
Pumphouse Maintenance - Knolls					3,317.53					
Landscape Maintenance - Knolls					55.00					
Irrigation System - Knolls					1,421.91	2,452.59	3,000.00	1,149.76	3,000.00	same as 2025 (ongoing maintenance/repair)
Special Projects										
Reserve Study									3,500.00	Update reserve study
Pond Dredging-Pond 1		10,339.92				-				
Pond Dredging-Pond 2										
Pond Dredging - Ponds 1 and 2					15,134.69					
Pond Dredging Liability Account						3,000.00	3,000.00	3,000.00		
Nature Area (shared)**						800.00	2,000.00	500.00	2,000.00	** same as 2025 / removal of excess brush
Utilities										
Electricity (shared)**	9,656.18	11,537.92	12,098.69	12,272.07	12,754.24	14,971.16	14,708.00	14,056.12	15,520.00	** 5% increase from previous year
Water Shares (shared)**	3,553.18	3,679.49	3,740.11	3,757.35	3,936.02	3,936.02	4,250.00	3,936.02	3,936.02	** Irrigation water
Telephone	385.28	952.84	158.59							
GVWUA End User Fee									5,250.00	New \$50.00 end user fee assessed by GVWUA
										** Designates cost of expense shared with Ravenna Hills HOA
Total Expenses	54,781.49	75,520.63	59,854.23	59,690.56	84,156.63	87,621.35	96,678.45	80,903.09	107,694.02	
Net Income(Loss)	17,053.62	(4,434.41)	15,172.26	19,418.66	(1,284.11)	(1,536.36)	1,922.05	18,543.48	3,626.98	
** Designates cost of expense shared with Ravenna Hills HOA										
Capital Reserve Dues (104x\$94.42=\$9819.68)	6,543.00	7,002.00	7,491.96	8,016.00	8,577.00	9,177.96	9,819.96	9,819.96	10,507.00	Increase as specified by Reserve Study (rounding introduces minor variations)
Capital Reserve Dues "Offset" to Deferred Revenue	(6,543.00)	(7,002.00)	(7,491.96)	(8,016.00)	(85.77)	(9,177.96)	(9,819.96)	(9,819.96)	(10,507.00)	