



## **ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors  
The Knolls Master Association, Inc.  
Grand Junction, CO

Management is responsible for the accompanying financial statements of The Knolls Master Association, Inc., which comprise the balance sheets – tax basis as of December 31, 2025, and 2024 and the related statements of income – tax basis, for the period then ended, in accordance with the tax basis of accounting and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### **Supplemental Information**

The supplementary information contained in Multi-Period Statement of Income and Operating Budget Summary – tax basis for the period ended December 31, 2025 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed Multi-Period Statement of Income and Operating Budget Summary and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*McPherson Consulting and Professional Accounting, LLC*

MCPHERSON CONSULTING AND PROFESSIONAL ACCOUNTING, LLC  
Grand Junction, Colorado

January 23, 2026

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## The Knolls Master Association, Inc.

01/26/26

## Trial Balance

Accrual Basis

As of December 31, 2025

|                                        | Dec 31, 25 |            |
|----------------------------------------|------------|------------|
|                                        | Debit      | Credit     |
| 1040 · Capital Reserves Acct #3201     | 118,493.02 |            |
| 1081 · Alpine 5268                     | 0.00       |            |
| 1082 · Alpine 8834                     | 0.00       |            |
| 1010 · Home Loan-Operating Acct #8401  | 35,834.98  |            |
| 1020 · Capital Reserves Acct #8402     | 0.00       |            |
| 1030 · Home Loan-Savings #0001         | 17,516.86  |            |
| 1100 · Accounts Receivable             | 0.00       |            |
| 1210 · Undeposited Funds               | 0.00       |            |
| 1310 · Deposits in Transit             | 0.00       |            |
| 1320 · Prepaid Expense                 | 0.00       |            |
| 1330 · Overpaid Maintenance Contract   | 0.00       |            |
| 2000 · Accounts Payable                | 0.00       |            |
| 2030 · Accrued Pond Dredging           |            | 6,000.00   |
| 2200 · Due To/From Ravenna             | 0.00       |            |
| 2020 · Accrued Legal Fees              |            | 214.40     |
| 2311 · Def Rev-Special Projects        | 0.04       |            |
| 2312 · Def Rev-Regular Dues            | 0.00       |            |
| 2010 · A/P - Other                     | 0.00       |            |
| 2191 · Prepaid Dues                    | 0.00       |            |
| 2513 · Def Rev-Capital Reserve #8402   |            | 64,846.39  |
| 3000 · Opening Balance Equity          | 0.00       |            |
| 3001 · Owner Contribution              | 0.00       |            |
| 3002 · Owner Draw                      | 0.00       |            |
| 3900 · General Reserves                |            | 105,302.47 |
| 4100 · Association Regular Dues        |            | 78,580.08  |
| 4200 · Ravenna Hills Assessments       |            | 19,381.92  |
| 4310 · Deferred Capital Dues           | 9,819.96   |            |
| 4320 · Capital Reserve Dues            |            | 9,819.96   |
| 4450 · Transfer Fees                   |            | 600.00     |
| 6030 · Bank and Other Service Charges  | 6.00       |            |
| 6270 · Tree Maint./Removal (shared)    | 5,427.50   |            |
| 6210 · GroundsMaint - Contract         | 27,954.00  |            |
| 6220 · GroundsMaint - Incidental       | 4,341.62   |            |
| 6310 · Insurance-Directors and Office  | 2,492.75   |            |
| 6320 · Insurance-Liability & Umbrella  | 1,122.00   |            |
| 6400 · Meeting Expense                 | 339.00     |            |
| 6500 · Office Supplies                 | 788.91     |            |
| 6700 · Postage/Copies                  | 2,332.13   |            |
| 7180 · Website Management Fees         | 39.14      |            |
| 7110 · Accounting                      | 4,650.00   |            |
| 7130 · Legal Fees                      | 5,869.00   |            |
| 7140 · Management Fees                 | 6,765.00   |            |
| 7170 · Tax Preparation                 | 475.00     |            |
| 7580 · Irrigation System - KN          | 2,993.73   |            |
| 7550 · Fence Repair - Knolls           | 12,819.73  |            |
| 7520 · Irrigation System Maintenance   | 3,120.24   |            |
| 7817 · Pond Dredging Liability Account | 3,000.00   |            |
| 7816 · Nature Area - shared            | 1,100.00   |            |
| 8310 · Electricity                     | 15,500.12  |            |

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**The Knolls Master Association, Inc.**

01/26/26

**Trial Balance**

Accrual Basis

As of December 31, 2025

|                                  | Dec 31, 25        |                   |
|----------------------------------|-------------------|-------------------|
|                                  | Debit             | Credit            |
| 8320 · Irrigation Water Shares   | 3,936.02          |                   |
| 9110 · Interest on Bank Accounts |                   | 1,991.53          |
| <b>TOTAL</b>                     | <b>286,736.75</b> | <b>286,736.75</b> |

**The Knolls Master Association, Inc.**

**Balance Sheet**

As of December 31, 2025

|                                                | Dec 31, 25        | Dec 31, 24        | \$ Change        |
|------------------------------------------------|-------------------|-------------------|------------------|
| <b>ASSETS</b>                                  |                   |                   |                  |
| Current Assets                                 |                   |                   |                  |
| Checking/Savings                               |                   |                   |                  |
| 1040 · Capital Reserves Acct #3201             | 118,493.02        | 0.00              | 118,493.02       |
| 1010 · Home Loan-Operating Acct #8401          | 35,834.98         | 39,344.91         | -3,509.93        |
| 1020 · Capital Reserves Acct #8402             | 0.00              | 106,717.35        | -106,717.35      |
| 1030 · Home Loan-Savings #0001                 | 17,516.86         | 17,481.04         | 35.82            |
| <b>Total Checking/Savings</b>                  | <b>171,844.86</b> | <b>163,543.30</b> | <b>8,301.56</b>  |
| <b>Total Current Assets</b>                    | <b>171,844.86</b> | <b>163,543.30</b> | <b>8,301.56</b>  |
| <b>TOTAL ASSETS</b>                            | <b>171,844.86</b> | <b>163,543.30</b> | <b>8,301.56</b>  |
| <b>LIABILITIES &amp; EQUITY</b>                |                   |                   |                  |
| Liabilities                                    |                   |                   |                  |
| Current Liabilities                            |                   |                   |                  |
| Other Current Liabilities                      |                   |                   |                  |
| 2030 · Accrued Pond Dredging                   | 6,000.00          | 3,000.00          | 3,000.00         |
| 2020 · Accrued Legal Fees                      | 214.40            | 214.40            | 0.00             |
| 2310 · Deferred Revenue Current                |                   |                   |                  |
| 2311 · Def Rev-Special Projects                | -0.04             | 0.00              | -0.04            |
| <b>Total 2310 · Deferred Revenue Current</b>   | <b>-0.04</b>      | <b>0.00</b>       | <b>-0.04</b>     |
| <b>Total Other Current Liabilities</b>         | <b>6,214.36</b>   | <b>3,214.40</b>   | <b>2,999.96</b>  |
| <b>Total Current Liabilities</b>               | <b>6,214.36</b>   | <b>3,214.40</b>   | <b>2,999.96</b>  |
| Long Term Liabilities                          |                   |                   |                  |
| 2500 · Deferred Revenue Long Term              |                   |                   |                  |
| 2513 · Def Rev-Capital Reserve #8402           | 64,846.39         | 55,026.43         | 9,819.96         |
| <b>Total 2500 · Deferred Revenue Long Term</b> | <b>64,846.39</b>  | <b>55,026.43</b>  | <b>9,819.96</b>  |
| <b>Total Long Term Liabilities</b>             | <b>64,846.39</b>  | <b>55,026.43</b>  | <b>9,819.96</b>  |
| <b>Total Liabilities</b>                       | <b>71,060.75</b>  | <b>58,240.83</b>  | <b>12,819.92</b> |
| Equity                                         |                   |                   |                  |
| 3900 · General Reserves                        | 105,302.47        | 106,838.83        | -1,536.36        |
| Net Income                                     | -4,518.36         | -1,536.36         | -2,982.00        |
| <b>Total Equity</b>                            | <b>100,784.11</b> | <b>105,302.47</b> | <b>-4,518.36</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>          | <b>171,844.86</b> | <b>163,543.30</b> | <b>8,301.56</b>  |

**The Knolls Master Association, Inc.**  
**Statement of Income**  
January through December 2025

|                                       | Jan - Dec 25      | Jan - Dec 24     | \$ Change        |
|---------------------------------------|-------------------|------------------|------------------|
| <b>Ordinary Income/Expense</b>        |                   |                  |                  |
| Income                                |                   |                  |                  |
| 4100 · Association Regular Dues       | 78,580.08         | 68,822.04        | 9,758.04         |
| 4200 · Ravenna Hills Assessments      | 19,381.92         | 15,019.20        | 4,362.72         |
| 4300 · Special Project Dues           | 0.00              | 0.00             | 0.00             |
| 4400 · Miscellaneous Fees Income      | 600.00            | 2,200.00         | -1,600.00        |
| <b>Total Income</b>                   | <b>98,562.00</b>  | <b>86,041.24</b> | <b>12,520.76</b> |
| <b>Gross Profit</b>                   | <b>98,562.00</b>  | <b>86,041.24</b> | <b>12,520.76</b> |
| Expense                               |                   |                  |                  |
| 6030 · Bank and Other Service Charges | 6.00              | 0.00             | 6.00             |
| 6200 · Grounds Maintenance            | 37,723.12         | 30,308.71        | 7,414.41         |
| 6310 · Insurance-Directors and Office | 2,492.75          | 2,090.01         | 402.74           |
| 6320 · Insurance-Liability & Umbrella | 1,122.00          | 1,122.00         | 0.00             |
| 6400 · Meeting Expense                | 339.00            | 273.75           | 65.25            |
| 6500 · Office Supplies                | 788.91            | 212.35           | 576.56           |
| 6700 · Postage/Copies                 | 2,332.13          | 1,286.04         | 1,046.09         |
| 7100 · Professional Fees              | 17,798.14         | 12,997.90        | 4,800.24         |
| 7500 · Repairs and Maintenance        | 18,933.70         | 16,623.41        | 2,310.29         |
| 7800 · Special Projects               | 4,100.00          | 3,800.00         | 300.00           |
| 8300 · Utilities                      | 19,436.14         | 18,907.18        | 528.96           |
| <b>Total Expense</b>                  | <b>105,071.89</b> | <b>87,621.35</b> | <b>17,450.54</b> |
| <b>Net Ordinary Income</b>            | <b>-6,509.89</b>  | <b>-1,580.11</b> | <b>-4,929.78</b> |
| <b>Other Income/Expense</b>           |                   |                  |                  |
| Other Income                          |                   |                  |                  |
| 9110 · Interest on Bank Accounts      | 1,991.53          | 43.75            | 1,947.78         |
| <b>Total Other Income</b>             | <b>1,991.53</b>   | <b>43.75</b>     | <b>1,947.78</b>  |
| <b>Net Other Income</b>               | <b>1,991.53</b>   | <b>43.75</b>     | <b>1,947.78</b>  |
| <b>Net Income</b>                     | <b>-4,518.36</b>  | <b>-1,536.36</b> | <b>-2,982.00</b> |

**The Knolls Master Association, Inc.**  
**Statement of Income A**  
December 2025

|                                               | Dec 25          | Jan - Dec 25     |
|-----------------------------------------------|-----------------|------------------|
| <b>Ordinary Income/Expense</b>                |                 |                  |
| <b>Income</b>                                 |                 |                  |
| 4100 · Association Regular Dues               | 6,548.34        | 78,580.08        |
| 4200 · Ravenna Hills Assessments              | 1,615.16        | 19,381.92        |
| 4300 · Special Project Dues                   |                 |                  |
| 4310 · Deferred Capital Dues                  | -818.33         | -9,819.96        |
| 4320 · Capital Reserve Dues                   | 818.33          | 9,819.96         |
| <b>Total 4300 · Special Project Dues</b>      | <b>0.00</b>     | <b>0.00</b>      |
| 4400 · Miscellaneous Fees Income              |                 |                  |
| 4450 · Transfer Fees                          | 0.00            | 600.00           |
| <b>Total 4400 · Miscellaneous Fees Income</b> | <b>0.00</b>     | <b>600.00</b>    |
| <b>Total Income</b>                           | <b>8,163.50</b> | <b>98,562.00</b> |
| <b>Gross Profit</b>                           | <b>8,163.50</b> | <b>98,562.00</b> |
| <b>Expense</b>                                |                 |                  |
| 6030 · Bank and Other Service Charges         | 0.00            | 6.00             |
| 6200 · Grounds Maintenance                    |                 |                  |
| 6270 · Tree Maint./Removal (shared)           | 0.00            | 5,427.50         |
| 6210 · GroundsMaint - Contract                | 3,101.00        | 27,954.00        |
| 6220 · GroundsMaint - Incidental              | 0.00            | 4,341.62         |
| <b>Total 6200 · Grounds Maintenance</b>       | <b>3,101.00</b> | <b>37,723.12</b> |
| 6310 · Insurance-Directors and Office         | 0.00            | 2,492.75         |
| 6320 · Insurance-Liability & Umbrella         | 0.00            | 1,122.00         |
| 6400 · Meeting Expense                        | 264.00          | 339.00           |
| 6500 · Office Supplies                        | 510.00          | 788.91           |
| 6700 · Postage/Copies                         | 1,786.13        | 2,332.13         |
| 7100 · Professional Fees                      |                 |                  |
| 7180 · Website Management Fees                | 0.00            | 39.14            |
| 7110 · Accounting                             | 400.00          | 4,650.00         |
| 7130 · Legal Fees                             | 44.00           | 5,869.00         |
| 7140 · Management Fees                        | 1,765.00        | 8,785.00         |
| 7170 · Tax Preparation                        | 0.00            | 475.00           |
| <b>Total 7100 · Professional Fees</b>         | <b>2,209.00</b> | <b>17,798.14</b> |
| 7500 · Repairs and Maintenance                |                 |                  |
| 7580 · Irrigation System - KN                 | 0.00            | 2,993.73         |
| 7550 · Fence Repair - Knolls                  | 0.00            | 12,819.73        |
| 7520 · Irrigation System Maintenance          | 60.00           | 3,120.24         |
| <b>Total 7500 · Repairs and Maintenance</b>   | <b>60.00</b>    | <b>18,933.70</b> |
| 7800 · Special Projects                       |                 |                  |
| 7817 · Pond Dredging Liability Account        | 0.00            | 3,000.00         |
| 7816 · Nature Area - shared                   | 0.00            | 1,100.00         |
| <b>Total 7800 · Special Projects</b>          | <b>0.00</b>     | <b>4,100.00</b>  |

**The Knolls Master Association, Inc.**  
**Statement of Income A**  
**December 2025**

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|                                         | <b>Dec 25</b> | <b>Jan - Dec 25</b> |
|-----------------------------------------|---------------|---------------------|
| <b>8300 · Utilities</b>                 |               |                     |
| <b>8310 · Electricity</b>               | 367.67        | 15,500.12           |
| <b>8320 · Irrigation Water Shares</b>   | 0.00          | 3,936.02            |
| <b>Total 8300 · Utilities</b>           | 367.67        | 19,436.14           |
| <b>Total Expense</b>                    | 8,297.80      | 105,071.89          |
| <b>Net Ordinary Income</b>              | -134.30       | -6,509.89           |
| <b>Other Income/Expense</b>             |               |                     |
| <b>Other Income</b>                     |               |                     |
| <b>9110 · Interest on Bank Accounts</b> | 266.95        | 1,991.53            |
| <b>Total Other Income</b>               | 266.95        | 1,991.53            |
| <b>Net Other Income</b>                 | 266.95        | 1,991.53            |
| <b>Net Income</b>                       | <b>132.65</b> | <b>-4,518.36</b>    |

**The Knolls Master Association, Inc.**  
**Multi-period Statement of Income**  
January through December 2025

|                                       | Jan 25          | Feb 25          | Mar 25          | Apr 25          | May 25          | Jun 25          | Jul 25           | Aug 25          | Sep 25           | Oct 25            | Nov 25          | Dec 25          | TOTAL             |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|-------------------|-----------------|-----------------|-------------------|
| <b>Ordinary Income/Expense</b>        |                 |                 |                 |                 |                 |                 |                  |                 |                  |                   |                 |                 |                   |
| Income                                |                 |                 |                 |                 |                 |                 |                  |                 |                  |                   |                 |                 |                   |
| 4100 - Association Regular Dues       | 6,548.34        | 6,548.34        | 6,548.34        | 6,548.34        | 6,548.34        | 6,548.34        | 6,548.34         | 6,548.34        | 6,548.34         | 6,548.34          | 6,548.34        | 6,548.34        | 78,580.08         |
| 4200 - Ravens Hills Assessments       | 1,615.16        | 1,615.16        | 1,615.16        | 1,615.16        | 1,615.16        | 1,615.16        | 1,615.16         | 1,615.16        | 1,615.16         | 1,615.16          | 1,615.16        | 1,615.16        | 19,381.92         |
| 4300 - Special Project Dues           | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00             | 0.00            | 0.00             | 0.00              | 0.00            | 0.00            | 0.00              |
| 4400 - Miscellaneous Fees Income      | 0.00            | 0.00            | 200.00          | 0.00            | 200.00          | 0.00            | 200.00           | 0.00            | 0.00             | 0.00              | 0.00            | 0.00            | 600.00            |
| <b>Total Income</b>                   | <b>8,163.50</b> | <b>8,163.50</b> | <b>8,363.50</b> | <b>8,163.50</b> | <b>8,363.50</b> | <b>8,163.50</b> | <b>8,363.50</b>  | <b>8,163.50</b> | <b>8,163.50</b>  | <b>8,163.50</b>   | <b>8,163.50</b> | <b>8,163.50</b> | <b>98,582.00</b>  |
| <b>Gross Profit</b>                   | <b>8,163.50</b> | <b>8,163.50</b> | <b>8,363.50</b> | <b>8,163.50</b> | <b>8,363.50</b> | <b>8,163.50</b> | <b>8,363.50</b>  | <b>8,163.50</b> | <b>8,163.50</b>  | <b>8,163.50</b>   | <b>8,163.50</b> | <b>8,163.50</b> | <b>98,582.00</b>  |
| Expense                               |                 |                 |                 |                 |                 |                 |                  |                 |                  |                   |                 |                 |                   |
| 6030 - Bank and Other Service Ch...   | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00             | 0.00            | 8.00             | 0.00              | 0.00            | 0.00            | 8.00              |
| 6200 - Grounds Maintenance            | 0.00            | 0.00            | 5,427.50        | 3,110.00        | 3,600.00        | 3,110.00        | 3,710.00         | 3,396.88        | 4,817.64         | 4,349.00          | 3,101.00        | 3,101.00        | 37,723.12         |
| 6310 - Insurance-Directors and Off... | 622.25          | 0.00            | 0.00            | 622.25          | 0.00            | 0.00            | 622.25           | 0.00            | 0.00             | 625.00            | 0.00            | 0.00            | 2,492.75          |
| 6320 - Insurance-Liability & Umbr...  | 280.50          | 0.00            | 0.00            | 280.50          | 0.00            | 0.00            | 280.50           | 0.00            | 0.00             | 280.50            | 0.00            | 0.00            | 1,122.00          |
| 6400 - Meeting Expense                | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00             | 0.00            | 75.00            | 0.00              | 0.00            | 0.00            | 339.00            |
| 6500 - Office Supplies                | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00             | 0.00            | 278.91           | 0.00              | 0.00            | 0.00            | 788.81            |
| 6700 - Postage/Copies                 | 73.00           | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 73.00            | 0.00            | 0.00             | 400.00            | 0.00            | 1,798.13        | 2,332.13          |
| 7100 - Professional Fees              | 900.00          | 916.00          | 2,217.00        | 450.00          | 476.00          | 866.00          | 2,000.00         | 3,198.00        | 748.14           | 1,000.00          | 2,718.00        | 2,209.00        | 17,798.14         |
| 7500 - Repairs and Maintenance        | 0.00            | 2,080.24        | 0.00            | 0.00            | 0.00            | 0.00            | 2,148.76         | 0.00            | 4,897.61         | 10,081.08         | -415.00         | 60.00           | 18,933.70         |
| 7800 - Special Projects               | 3,000.00        | 0.00            | 0.00            | 0.00            | 500.00          | 0.00            | 0.00             | 0.00            | 0.00             | 0.00              | 800.00          | 0.00            | 4,100.00          |
| 8300 - Utilities                      | 4,060.65        | 0.00            | 250.40          | 1,207.63        | 1,770.76        | 2,109.04        | 2,158.76         | 2,268.06        | 2,231.38         | 1,859.06          | 1,151.83        | 387.67          | 19,436.14         |
| <b>Total Expense</b>                  | <b>8,936.30</b> | <b>2,976.24</b> | <b>7,864.80</b> | <b>5,670.36</b> | <b>6,346.76</b> | <b>5,185.04</b> | <b>10,895.27</b> | <b>8,863.04</b> | <b>13,154.68</b> | <b>18,595.85</b>  | <b>7,155.83</b> | <b>8,297.80</b> | <b>105,071.89</b> |
| <b>Net Ordinary Income</b>            | <b>-772.80</b>  | <b>5,187.26</b> | <b>468.60</b>   | <b>2,493.12</b> | <b>2,016.74</b> | <b>1,978.46</b> | <b>-2,631.77</b> | <b>-699.54</b>  | <b>-4,991.18</b> | <b>-10,432.15</b> | <b>1,007.67</b> | <b>-134.30</b>  | <b>-6,509.89</b>  |
| <b>Other Income/Expense</b>           |                 |                 |                 |                 |                 |                 |                  |                 |                  |                   |                 |                 |                   |
| Other Income                          |                 |                 |                 |                 |                 |                 |                  |                 |                  |                   |                 |                 |                   |
| 9110 - Interest on Bank Accounts      | 0.00            | 0.00            | 10.78           | 0.00            | 132.90          | 259.73          | 281.86           | 264.45          | 267.01           | 290.49            | 258.36          | 286.96          | 1,991.63          |
| <b>Total Other Income</b>             | <b>0.00</b>     | <b>0.00</b>     | <b>10.78</b>    | <b>0.00</b>     | <b>132.90</b>   | <b>259.73</b>   | <b>281.86</b>    | <b>264.45</b>   | <b>267.01</b>    | <b>290.49</b>     | <b>258.36</b>   | <b>286.96</b>   | <b>1,991.63</b>   |
| <b>Net Other Income</b>               | <b>0.00</b>     | <b>0.00</b>     | <b>10.78</b>    | <b>0.00</b>     | <b>132.90</b>   | <b>259.73</b>   | <b>281.86</b>    | <b>264.45</b>   | <b>267.01</b>    | <b>290.49</b>     | <b>258.36</b>   | <b>286.96</b>   | <b>1,991.63</b>   |
| <b>Net Income</b>                     | <b>-772.80</b>  | <b>5,187.26</b> | <b>479.38</b>   | <b>2,493.12</b> | <b>2,149.64</b> | <b>2,238.19</b> | <b>-3,349.91</b> | <b>-435.09</b>  | <b>-4,724.17</b> | <b>-10,142.66</b> | <b>1,266.03</b> | <b>132.65</b>   | <b>-4,518.36</b>  |

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**The Knolls Master Association, Inc.**  
**Operating Budget Summary**  
January through December 2025

|                                       | <u>Jan - Dec 25</u>     | <u>Budget</u>          | <u>\$ Over Budget</u>   | <u>% of Budget</u>    |
|---------------------------------------|-------------------------|------------------------|-------------------------|-----------------------|
| <b>Ordinary Income/Expense</b>        |                         |                        |                         |                       |
| Income                                |                         |                        |                         |                       |
| 4100 • Association Regular Dues       | 78,580.08               | 78,580.08              | 0.00                    | 100.0%                |
| 4200 • Ravenna Hills Assessments      | 19,381.92               | 19,381.92              | 0.00                    | 100.0%                |
| 4300 • Special Project Dues           | 0.00                    | 0.00                   | 0.00                    | 0.0%                  |
| 4400 • Miscellaneous Fees Income      | 600.00                  | 600.00                 | 0.00                    | 100.0%                |
| 4900 • Late Fee Assessments           | 0.00                    | 0.00                   | 0.00                    | 0.0%                  |
| Total Income                          | 98,562.00               | 98,562.00              | 0.00                    | 100.0%                |
| Gross Profit                          | 98,562.00               | 98,562.00              | 0.00                    | 100.0%                |
| Expense                               |                         |                        |                         |                       |
| 6030 • Bank and Other Service Charges | 6.00                    | 0.00                   | 6.00                    | 100.0%                |
| 6200 • Grounds Maintenance            | 37,723.12               | 44,194.00              | -6,470.88               | 85.4%                 |
| 6310 • Insurance-Directors and Office | 2,492.75                | 2,613.45               | -120.70                 | 95.4%                 |
| 6320 • Insurance-Liability & Umbrella | 1,122.00                | 1,122.00               | 0.00                    | 100.0%                |
| 6400 • Meeting Expense                | 339.00                  | 275.00                 | 64.00                   | 123.3%                |
| 6500 • Office Supplies                | 788.91                  | 300.00                 | 488.91                  | 263.0%                |
| 6700 • Postage/Copies                 | 2,332.13                | 791.00                 | 1,541.13                | 294.8%                |
| 7100 • Professional Fees              | 17,798.14               | 9,125.00               | 8,673.14                | 195.0%                |
| 7500 • Repairs and Maintenance        | 18,933.70               | 14,300.00              | 4,633.70                | 132.4%                |
| 7800 • Special Projects               | 4,100.00                | 5,000.00               | -900.00                 | 82.0%                 |
| 8300 • Utilities                      | 19,436.14               | 18,958.00              | 478.14                  | 102.5%                |
| Total Expense                         | 105,071.89              | 96,678.45              | 8,393.44                | 108.7%                |
| Net Ordinary Income                   | -6,509.89               | 1,883.55               | -8,393.44               | -345.6%               |
| <b>Other Income/Expense</b>           |                         |                        |                         |                       |
| Other Income                          |                         |                        |                         |                       |
| 9110 • Interest on Bank Accounts      | 1,991.53                | 38.50                  | 1,953.03                | 5,172.8%              |
| Total Other Income                    | 1,991.53                | 38.50                  | 1,953.03                | 5,172.8%              |
| Net Other Income                      | 1,991.53                | 38.50                  | 1,953.03                | 5,172.8%              |
| Net Income                            | <u><b>-4,518.36</b></u> | <u><b>1,922.05</b></u> | <u><b>-6,440.41</b></u> | <u><b>-235.1%</b></u> |

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