

**THE KNOLLS MASTER ASSOCIATION
2025 Budget**

ANNUAL DUES FOR 2025 = \$850.00

								Thru Aug 2024		Comments
Approved by Board Sep. 25, 2024	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Budget 2024	Projected / Actual 2024	Budget 2025	
Income										
Operating Budget Assessment	56,284.80	55,857.00	55,395.00	62,708.04	62,184.00	69,423.00	68,822.04	68,822.04	78,580.08	Annual dues \$850.00 (755.58) budget + (94.42) reserve dues
Ravenna Hills Assessment	14,558.28	14,935.68	14,562.96	11,909.76	15,168.60	12,558.84	15,018.20	15,018.20	19,381.92	Ravenna Hills annual assessment for shared costs
Interest Income	32.02	42.43	28.26	8.69	16.14	38.79	22.00	32.74	38.50	
Other Income (Fines/Late Fees/Penalties/Credits)						3.00				
Transfer Fee	600.00	1,000.00	1,100.00	400.00	1,500.00	800.00	600.00	2,000.00	600.00	
Capital Improvement for Ponds & Irrigation Assessment to HOA Members										
Late Fee Assessments	100.00				240.48	48.89				
Total Income	71,575.10	71,835.11	71,086.22	75,026.49	79,109.22	82,872.52	84,463.24	85,873.98	98,600.50	
Expenses										
Bad Debt Writeoff										
Bank & Other Service Charges			2.00		28.00	2.00				
Capital Improvements - Nonirrigation										
Grounds Maintenance - Contract (shared) **	21,825.00	22,509.00	22,509.99	23,409.00	23,409.00	24,120.00	24,120.00	24,120.00	27,990.00	** contract/16% increase
Grounds Maintenance - Incidental (shared) **	2,420.81	2,449.45	4,632.14	4,206.86	7,826.23	6,742.44	10,045.00	3,016.93	10,045.00	** 27 1/2 Rd. and Cortland entrances landscape improvements
Grounds Maintenance - Snow Removal	1,159.70	735.60	400.00	178.75	485.00		1,155.00	770.00	1,155.00	
Tree Maint./Removal (shared)** (new item)									5,004.00	** remove cottonwood pond 2 / maintenance in park and 27 1/2 road
Insurance - Residential (shared)** and D & O	1,964.46	2,030.46	2,030.94	2,040.42	2,120.33	1,494.91	1,957.00	1,957.01	2,613.45	** contract / 27% increase
Insurance - Liability & Umbrella	1,156.92	1,155.42	1,150.92	1,150.92	1,144.43	983.74	1,122.00	1,122.00	1,122.00	
Miscellaneous										
Office Supplies & Expense	97.21	329.93	1,440.40	321.53			85.00	50.00	300.00	
Postage/copies	833.94	487.69	727.37	622.46	84.62	189.00	1,126.00	548.00	791.00	
Meeting Expense			120.08	16.27	55.87		75.00	248.75	275.00	
Professional Fees										
Accounting	2,700.00	2,700.00	3,000.00	3,000.00	3,900.00	3,950.00	4,950.00	5,300.00	4,950.00	collection of dues/monthly financials/transfer requests
Annual Report/Policies & Procedures										
Legal Fees	10.00	3,806.00	7,545.93	2,091.00	2,030.00	5,398.10	2,100.00	4,519.99	2,500.00	
Management Fees	2,250.00	1,875.00		600.00	600.00		2,690.00	900.00	1,200.00	
Professional Fees-Other										
Tax Preparation	330.00	330.00	330.00	330.00	425.00	425.00	425.00	425.00	475.00	\$50.00 increase
Website Management Fees		1,913.00	420.00	510.00	532.00	356.00	360.00	650.00		
Repairs & Maintenance										
Fence Repair (shared)**	2,070.00	1,065.30	490.20	500.00	150.00	773.17	1,000.00	1,443.96	1,000.00	**
Irrigation System/Pump&Pumphouse (shared)**	10,240.41		4,210.49	1,994.63	336.68	267.50	1,400.00	2,739.20	3,000.00	** pump repair needed spring 2025
Repairs & maintenance-other									190.00	
USPS Mailbox Maintenance				2,885.00						
Fence Repair - Knolls					533.98	2,835.38	7,200.00	7,823.27	7,200.00	
Pumphouse Maintenance - Knolls						3,317.53				
Landscape Maintenance - Knolls						55.00	100.00			
Irrigation System - Knolls						1,421.91			3,000.00	
Special Projects										
Reserve Study										
Pond Dredging-Pond 1			10,339.92							
Pond Dredging-Pond 2	4,362.48									
Pond Dredging - Ponds 1 and 2						15,134.69				
Pond Dredging Liability Account							3,000.00	3,000.00	3,000.00	annual contribution for future pond dredging
Nature Area (shared)**							2,000.00	800.00	2,000.00	** Removal of excess brush
Utilities										
Electricity (shared)**	10,621.14	9,656.18	11,537.92	12,098.69	12,272.07	12,754.24	13,150.00	13,826.98	14,708.00	** 5% increase from previous year
Water Shares (shared)**	3,663.07	3,553.18	3,679.49	3,740.11	3,757.35	3,936.02	4,100.00	3,936.02	4,250.00	** 5% increase from previous year
Telephone		385.26	952.84	158.59						
Contingency										** Designates cost of expense shared with Ravenna Hills HOA
Total Expenses	65,705.14	54,781.49	75,520.63	59,854.23	59,690.56	84,156.63	82,070.00	77,198.02	96,678.45	
Net Income(Loss)	5,869.96	17,053.62	(4,434.41)	15,172.26	19,418.66	(1,284.11)	2,393.24	8,675.96	1,922.05	
** Designates cost of expense shared with Ravenna Hills HOA										
Capital Reserve Dues (104x\$94.42=\$9819.68)	6,115.20	6,543.00	7,002.00	7,491.96	8,016.00	8,577.00	9,177.98	9,177.96	9,819.96	Increase as specified by Reserve Study (rounding introduces minor variations)
Capital Reserve Dues "Offset" to Deferred Revenue	(6,115.20)	(6,543.00)	(7,002.00)	(7,491.96)	(8,016.00)	(8,577.00)	(9,177.95)	(9,177.95)	(9,819.96)	