

THE KNOLLS MASTER ASSOCIATION
2020 Budget
Final

Revision#2
10/11/2019

	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Budget 2019	Projected Actual 2019	Budget 2020	Comments
Income										
HOA Assessments 104 @\$532.67 (+\$67.33 below)= \$600	52,208.00	57,408.00	57,408.00	57,117.20	57,059.04	56,284.80	55,857.00	55,857.00	55,395.00	
Ravenna Hills Assessment	12,096.00	15,212.26	15,212.28	15,442.07	14,903.04	14,558.28	14,935.68	14,935.68	14,562.96	
Interest Income	13.26	13.28	23.62	25.92	25.88	32.02		43.40	51.40	
Other Income (Fines/LateFees/Penalties/Credits)	900.00	4,420.90	550.00	665.00	1,490.79	-				
Transfer Fee	1,105.00	600.00	700.00		600.00		400.00	1,100.00	600.00	
Capital Improvement for Ponds & Irrigation										
Assessment to HOA Members										
Late Fee Assessments					50.00	100.00		-		
Total Income	66,322.26	77,654.44	73,893.90	73,250.19	74,128.75	71,575.10	71,192.68	71,936.08	70,609.36	
Expenses										
Bad Debt Writeoff			3,136.00							
Bank & Other Service Charges	1.00									
Capital Improvements - NonIrrigation										
Grounds Maintenance - Contract (Mar-Nov)	21,829.50	21,829.50	21,829.50	21,825.00	21,825.00	21,825.00	22,509.00	22,509.00	22,509.00	
Grounds Maintenance - Incidental	3,242.74	9,079.92	5,518.27	4,295.14	3,765.95	2,420.81	4,686.00	2,666.10	3,500.00	
Grounds Maintenance - Snow Removal	1,324.50	427.50		2,434.15	1,572.30	1,159.70	2,478.00	1,638.60	2,486.00	
Insurance - Directors and Officers	1,493.76	1,690.92	1,700.46	1,743.48	1,415.97	1,964.46	2,029.00	2,031.96	2,136.70	
Insurance - Liability & Umbrella	1,132.08	1,156.92	1,153.92	1,156.92	1,631.91	1,156.92	1,157.00	1,156.92	1,214.76	
Meeting Expense	45.00	45.00	45.00	45.00	-	-	100.00	100.00	155.00	
Miscellaneous										
Office Supplies & Expense	100.00	367.06	20.51	42.13	193.16	97.21	250.00	83.84	180.00	
Postage/copies	887.83	926.62	620.83	410.80	800.70	833.94	860.00	608.15	895.00	
Professional Fees										
Accounting	1,950.00	1,535.00	1,800.00	1,800.00	2,267.50	2,700.00	2,700.00	2,700.00	3,000.00	
Annual Report/Policies & Procedures	70.00	37.00	33.00	45.00	45.00	-	45.00	-	155.00	
Legal Fees	195.00					10.00	2,500.00	3,965.00	120.00	
Management Fees	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,250.00	2,400.00	1,675.00	-	
Professional Fees-Other			1,875.00	-	-	-	-	-	-	
Tax Preparation	300.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	
Website Management Fees								1,808.00	420.00	
Repairs & Maintenance										
Fence	9,126.90	6,983.19	2,940.27	1,821.72	38.03	2,070.00	3,000.00	1,390.30	3,000.00	
Irrigation System/Pump&Pumphouse	7,600.51	7,155.21	3,780.32	2,443.14	4,922.29	10,240.41	3,500.00	1,166.67	2,500.02	
Repairs & maintenance-other			10.74	-	507.00	-	-	-	-	
Special Projects										
Reserve Study		2,700.00								
Pond Dredging-Pond 1				10,560.24					10,339.92	
Pond Dredging-Pond 2						4,362.48				
Common Area Rock Mulch Projects (Piazza, etc.)				7,884.72	5,190.00					
Common Area Edging					2,712.00					
Common area Rock Mulch project 27.5 Rd.					1,777.68					
Utilities										
Electricity	10,034.30	9,789.36	11,301.28	10,123.30	11,137.86	10,621.14	12,468.00	11,479.35	12,145.15	
Water Shares	2,282.51	3,390.21	3,390.21	3,455.02	3,455.02	3,663.07	3,992.79	3,553.18	3,730.84	
Telephone								431.88	840.00	
Contingency										
Total Expenses	64,015.63	69,843.41	61,885.31	72,815.76	65,987.37	65,705.14	65,004.79	59,293.95	69,657.39	
Net Income(Loss)	2,306.63	7,811.03	12,008.59	434.43	8,141.38	5,869.96	6,187.89	12,642.13	951.97	
Capital Reserve Dues (104x\$67.3269=\$7,002.00)	4,992.00	4,992.00	4,992.00	4,992.00	5,340.96	6,115.20	6,543.00	6,543.00	7,002.00	Increase as specified by Reserve Study
Capital Reserve Dues "Offset" to Deferred Revenue	(4,992.00)	(4,992.00)	(4,992.00)	(4,992.00)	(5,340.96)	(6,115.20)	(6,543.00)	(6,543.00)	(7,002.00)	