



Abaris Real Estate Management, Inc.
1101 Wootton Parkway # 820, Rockville MD 20852
Maryland: 301-468-8919 · Fax: 301-468-0983
Virginia: 703-437-5800
abarisrealty.com

PROPOSED 2027 BUDGET

TO: SUMMERFIELD AT RIVER HILL CONDOMINIUM HOMEOWNERS

FROM: ANDREW MOORMAN, CMCA
COMMUNITY MANAGER

DATE: OCTOBER 12, 2026

Enclosed is the proposed budget for 2027 which has been reviewed and discussed by the Board of Directors. The budget reflects an increase in the condo fee for next year from \$430.00 to \$451.50 per home per month, an increase of 5%. The 2027 budget will go into effect as of January 1, 2027.

The increase in the condo fee next year will allow the Association to take better care of the exterior of the homes and grounds. The homes are aging and need more maintenance and repair, and in recent years the Board deferred items that did not need to be done immediately while the Association paid off its roof replacement loan. With the roof loan now paid off, the Association is in a much stronger financial position, and the Board is able to direct more funds toward needed repairs and beautification of the community. The 2027 budget increases General Repairs (Building Maintenance) from \$10,000 to \$15,000 and Grounds/Landscaping maintenance outside of the landscaping contract from \$5,000 to \$10,000. These funds will be used to keep the community looking its best, including repairs to railings, concrete stoops, and other exterior items, as well as plantings and landscape improvements. Together, these two increases account for approximately two-thirds of the revenue generated by the fee increase.

The Board is also pleased to announce that all homes in the community will be power washed this fall, with the work expected to be completed before winter. This project will be paid for out of the 2026 budget and the Association's operating contingency fund, so it will not affect the 2027 budget. Then, next spring, the Board will conduct a walkthrough of all concrete throughout the property, including stoops, steps, sidewalks, and patios, to develop a scope of work for repairs and replacements, and will continue landscape and grounds improvements. The Board is looking forward to sprucing up the community, beginning with the power washing this fall.

An independent reserve study update was conducted in 2025 by Property Diagnostics. The study recommends that the 2027 annual contribution to the reserves be \$131,866, which is reflected in the budget. Funding reserves in accordance with a reserve study is a law requirement for all Condominium Associations in the state of Maryland that was passed in 2021. Also enclosed is a summary of the 2025 reserve study as required by the law. The Condominium must properly fund the replacement reserves in accordance with the reserve study so that future capital improvement projects, such as the roof replacement project, can be comfortably afforded without the need for any special assessment on the homeowners.

The Board will vote on final adoption of the 2027 budget at the next virtual Board meeting, which will be held on Tuesday, December 8, 2026 at 5:00 pm. Homeowners who wish to participate in the meeting may do so by phone using the following link or call instructions:

Link: <https://abarisrealty.zoom.us/j/5311631097?pwd=K1ZxczFXUjZldldWWjJUaGtFdUxOUT09>
Dial-in: 301 715 8592
Meeting ID: 531 163 1097

If you have any questions or comments on the proposed budget, please attend the upcoming virtual Board meeting or send your comments via email to customercare@abarisrealty.com. The final, approved budget will be sent to all homeowners soon after it is approved by the Board. On behalf of the Board, I thank you for your attention to this important matter.



Summerfield at River Hill Condominium

Proposed Operating Budget | Fiscal Year 2027

Managed by Abaris Real Estate Management, Inc.

Audited 2021	Audited 2022	Audited 2023	Audited 2024	Audited 2025	GL Account	Account Description	Actual 6 Months 2026	Approved 2026 Budget	Proposed 2027 Budget
REVENUE									
INCOME									
\$ 239,873.00	\$ 251,039.52	\$ 250,561.00	\$ 252,000.00	\$ 272,160.00	41040	Condo fees	\$ 144,820.00	\$ 288,960.00	\$ 303,408.00
\$ 225.00	\$ 270.00	\$ 180.00	\$ 345.00	\$ 210.00	41400	Late/Interest Fees	\$ 120.00	\$ 200.00	\$ 200.00
\$ 907.88	\$ 618.77				41440	Legal Fees		\$ -	\$ -
\$ 13.55			\$ 20.00	\$ (20.00)	41560	Miscellaneous Fees			
	\$ 1,153.16	\$ -			41590	Owner Insured Claim			
\$ 241,019.43	\$ 251,928.29	\$ 251,894.16	\$ 252,365.00	\$ 272,350.00		TOTAL INCOME	\$ 144,940.00	\$ 289,160.00	\$ 303,608.00
OTHER REVENUE									
\$ -	\$ 28,147.85	\$ -	\$ -	\$ -	43020	Interest Earned	\$ 3,443.19	\$ 6,500.00	\$ 7,000.00
\$ 25.00	\$ 50.00	\$ (100.00)	\$ -	\$ -	43920	NSF COST			
\$ 25.00	\$ 50.00	\$ 28,047.85	\$ -	\$ -		TOTAL OTHER REVENUE	\$ 3,443.19	\$ 6,500.00	\$ 7,000.00
\$ 241,044.43	\$ 251,978.29	\$ 279,942.01	\$ 252,365.00	\$ 272,350.00		TOTAL REVENUE	\$ 148,383.19	\$ 295,660.00	\$ 310,608.00
EXPENSES									
ADMINISTRATIVE EXPENSES									
\$ 25,000.00	\$ 27,000.00	\$ 32,000.04	\$ 32,960.04	\$ 33,999.96	50020	Management fees	\$ 17,509.98	\$ 35,020.00	\$ 35,895.00
\$ 887.88	\$ 5,887.02	\$ 619.09	\$ 1,127.00	\$ -	50040	Legal	\$ -	\$ 2,000.00	\$ 1,500.00
		\$ 500.00			50051	Corporate Transparency ACT Fee			
\$ 2,200.00	\$ 2,525.00	\$ 2,525.00	\$ 2,550.00	\$ 2,750.00	50060	Audit/Tax returns	\$ 2,975.00	\$ 2,975.00	\$ 3,275.00
\$ -	\$ -				50070	Consultant Fee			
\$ 899.31	\$ 1,191.34	\$ 659.78	\$ 1,174.39	\$ 937.98	50120	Postage, Printing	\$ 479.14	\$ 1,000.00	\$ 1,000.00
\$ 35.00	\$ -		\$ -	\$ -	50380	Bank Charges	\$ -	\$ 100.00	\$ -
					505710	TECHNOLOGY FEE			\$ 420.00
\$ 1,200.00	\$ -	\$ -	\$ -	\$ 1,500.00	50620	Engineering Study		\$ -	\$ -
\$ 2,012.01	\$ 500.00	\$ 200.00	\$ 639.64	\$ 412.00	50830	Website	\$ -	\$ 700.00	\$ 500.00
\$ 150.00	\$ -	\$ 1,845.00			50860	FHA Recertification		\$ -	\$ -
\$ 500.00	\$ 207.63	\$ 187.02	\$ 183.50	\$ 300.12	50980	Miscellaneous	\$ 175.00	\$ 466.00	\$ 364.00
\$ 32,884.20	\$ 37,310.99	\$ 38,035.93	\$ 39,134.57	\$ 39,900.06		TOTAL ADMINISTRATIVE	\$ 21,139.12	\$ 42,261.00	\$ 42,954.00
UTILITIES									
\$ 9,948.73	\$ 10,143.14	\$ 9,453.72	\$ 11,440.06	\$ 10,275.42	51020	Electricity	\$ 4,716.49	\$ 11,500.00	\$ 11,500.00
\$ 9,948.73	\$ 10,143.14	\$ 9,453.72	\$ 10,275.42	\$ 10,275.42		TOTAL UTILITIES	\$ 4,716.49	\$ 11,500.00	\$ 11,500.00
CONTRACTED SERVICES									
\$ 6,567.95	\$ 6,720.00	\$ 5,408.00	\$ 7,070.00	\$ 6,720.00	52020	Trash	\$ 3,360.00	\$ 7,700.00	\$ 7,700.00
\$ 23,459.76	\$ 24,981.72	\$ 25,864.32	\$ 26,640.24	\$ 26,640.24	52040	Grounds	\$ 13,722.38	\$ 27,174.00	\$ 27,988.00
\$ 530.00	\$ 300.00		\$ -	\$ 775.00	52060	Extermination	\$ -	\$ 1,000.00	\$ 500.00
\$ 23,944.50	\$ 15,071.00		\$ 10,119.00	\$ 20,248.50	52320	Snow Removal	\$ 11,600.00	\$ 15,000.00	\$ 15,000.00



Summerfield at River Hill Condominium

Proposed Operating Budget | Fiscal Year 2027

Managed by Abaris Real Estate Management, Inc.

Audited 2021	Audited 2022	Audited 2023	Audited 2024	Audited 2025	GL Account	Account Description	Actual 6 Months 2026	Approved 2026 Budget	Proposed 2027 Budget
\$ 54,502.21	\$ 47,072.72	\$ 31,272.32	\$ 43,829.24	\$ 54,383.74		TOTAL CONTRACTED SERVICES	\$ 28,682.38	\$ 50,874.00	\$ 51,188.00
MAINTENANCE & REPAIRS									
\$ 12,280.00	\$ -	\$ 9,462.50	\$ 5,765.00	\$ 2,075.00	53260	Grounds / Landscaping	\$ -	\$ 5,000.00	\$ 10,000.00
\$ 25,800.37	\$ 8,820.39	\$ 10,597.09	\$ 8,270.23	\$ 4,053.74	53420	General Repairs (Building Mnt)	\$ 1,777.49	\$ 10,000.00	\$ 15,000.00
\$ 38,080.37	\$ 8,820.39	\$ 20,059.59	\$ 14,035.23	\$ 6,128.74		TOTAL MAINTENANCE & REPAIRS	\$ 1,777.49	\$ 15,000.00	\$ 25,000.00
INSURANCE, TAXES & LICENSES									
\$ 23,104.18	\$ 24,139.60	\$ 27,405.25	\$ 30,329.32	\$ 32,694.07	59100	Insurance - Master Policy	\$ 19,290.45	\$ 36,000.00	\$ 36,000.00
					59280	Insurance Claims Expenses			
\$ -	\$ 1,830.00	\$ 2,125.00	\$ 8,024.00	\$ 1,365.00	59300	Corporate Taxes	\$ -	\$ 2,000.00	\$ 2,100.00
\$ 23,104.18	\$ 25,969.60	\$ 29,530.25	\$ 38,353.32	\$ 34,059.07		TOTAL INSURANCE, TAXES & LICENSES	\$ 19,290.45	\$ 38,000.00	\$ 38,100.00
\$ 158,519.69	\$ 129,316.84	\$ 128,351.81	\$ 145,627.78	\$ 144,747.03		TOTAL OPERATING EXPENSES	\$ 75,605.93	\$ 157,635.00	\$ 168,742.00
REPLACEMENT RESERVES									
\$ 8,175.00	\$ 1,800.00	\$ 1,650.00	\$ 1,800.00	\$ 1,800.00	63020	Reserve-Contingency	\$ 2,500.02	\$ 5,000.00	\$ 5,000.00
\$ 1,225.00	\$ 11,850.00	\$ 12,898.42	\$ 20,867.00	\$ 25,647.00	63110	Replacement Reserves	\$ 64,012.50	\$ 128,025.00	\$ 131,866.00
\$ 49,604.00	\$ 49,604.00	\$ 45,470.00	\$ 49,604.00	\$ 49,604.00	63160	Reserve - Roof			
\$ 3,510.00	\$ 3,510.00	\$ 3,217.00	\$ 3,510.00	\$ 3,510.00	63390	Reserve - Storm Water Mgmt.			
\$ 14,340.00	\$ 14,340.00	\$ 13,145.00	\$ 14,340.00	\$ 14,340.00	63500	Reserve - Concrete Curb			
\$ 11,380.00	\$ 11,380.00	\$ 10,432.00	\$ 11,380.00	\$ 11,380.00	63610	Reserve - Building Exterior			
\$ 18,015.00	\$ 18,015.00	\$ 16,515.00	\$ 18,015.00	\$ 18,015.00	63750	Reserve - Asphalt, Seal Coating			
					63980	Deficit Recovery	\$ 2,500.02	\$ 5,000.00	\$ 5,000.00
\$ 106,249.00	\$ 110,499.00	\$ 103,327.42	\$ 119,516.00	\$ 124,296.00		TOTAL REPLACEMENT RESERVES	\$ 69,012.54	\$ 138,025.00	\$ 141,866.00
\$ 264,768.69	\$ 239,815.84	\$ 231,679.23	\$ 265,143.78	\$ 269,043.03		TOTAL EXPENSES	\$ 144,618.47	\$ 295,660.00	\$ 310,608.00
\$ (23,724.26)	\$ 12,162.45	\$ 48,262.78	\$ (12,778.78)	\$ 3,306.97		NET INCOME (LOSS)	\$ 3,764.72	\$ -	\$ -

Prepared by Abaris Real Estate Management, Inc. | 1101 Wootton Parkway, Suite 820, Rockville, MD 20852



SUMMERFIELD AT RIVER HILL				
20 YEAR AVERAGE INFLATION CASH FLOW BREAKDOWN				
Year	Total Replacement Costs / 30yrs with 3.1% Inflation	Recommended Annual Contribution (3% Increase Per Year)	Current Fund based on Recommended Contribution	Current Fund based on Recommended Contribution with 2.7% Interest Earned
			\$ 215,474	
2026	\$ -	\$ 128,025	\$ 343,499	\$ 352,773
2027	\$ 18,389	\$ 131,866	\$ 466,250	\$ 478,838
2028	\$ 101,613	\$ 135,822	\$ 513,047	\$ 526,899
2029	\$ -	\$ 139,896	\$ 666,795	\$ 684,799
2030	\$ 113,556	\$ 144,093	\$ 715,336	\$ 734,650
2031	\$ 42,967	\$ 148,416	\$ 840,100	\$ 862,782
2032	\$ 1,783	\$ 152,868	\$ 1,013,868	\$ 1,041,242
2033	\$ 45,257	\$ 157,454	\$ 1,153,440	\$ 1,184,583
2034	\$ 5,186	\$ 162,178	\$ 1,341,575	\$ 1,377,797
2035	\$ 37,393	\$ 167,043	\$ 1,507,448	\$ 1,548,149
2036	\$ 39,972	\$ 172,055	\$ 1,680,232	\$ 1,725,598
2037	\$ 524,010	\$ 177,216	\$ 1,378,805	\$ 1,416,032
2038	\$ 107,672	\$ 182,533	\$ 1,490,894	\$ 1,531,148
2039	\$ 26,142	\$ 188,009	\$ 1,693,014	\$ 1,738,725
2040	\$ 16,646	\$ 193,649	\$ 1,915,729	\$ 1,967,453
2041	\$ -	\$ 199,459	\$ 2,166,912	\$ 2,225,419
2042	\$ 573,517	\$ 205,442	\$ 1,857,344	\$ 1,907,492
2043	\$ 61,978	\$ 211,606	\$ 2,057,120	\$ 2,112,662
2044	\$ 687,913	\$ 217,954	\$ 1,642,703	\$ 1,687,056
2045	\$ 50,789	\$ 224,492	\$ 1,860,760	\$ 1,911,001
2046	\$ 593,766	\$ 231,227	\$ 1,548,462	\$ 1,590,270
2047	\$ 33,864	\$ 238,164	\$ 1,794,570	\$ 1,843,024
2048	\$ 221,530	\$ 245,309	\$ 1,866,802	\$ 1,917,206
2049	\$ 74,437	\$ 252,668	\$ 2,095,437	\$ 2,152,014
2050	\$ 381,694	\$ 260,248	\$ 2,030,568	\$ 2,085,393
2051	\$ 37,709	\$ 268,056	\$ 2,315,740	\$ 2,378,265
2052	\$ 735,611	\$ 276,097	\$ 1,918,751	\$ 1,970,557
2053	\$ -	\$ 284,380	\$ 2,254,937	\$ 2,315,821
2054	\$ 2,211,983	\$ 292,912	\$ 396,749	\$ 407,462
2055	\$ 290,392	\$ 301,699	\$ 418,769	\$ 430,075