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*Excellence  
Since 1975*

## **PROPOSED 2025 BUDGET**

TO: CLARKSBURG RIDGE HOA HOMEOWNERS

FROM: SHIREEN AMBUSH, PCAM, CPM  
COMMUNITY MANAGER

DATE: OCTOBER 15, 2024

The Clarksburg Ridge HOA proposed 2025 budget is enclosed for your review. The budget was carefully considered by the Board of Directors, and we are pleased to announce that there will be no increase in the HOA fees for next year for a third year in a row! Despite rising operating caused by increases in minimum wage and inflation, the HOA's reserve funds were reinvested into higher interest yielding accounts and the increased interest revenue has helped to offset the rising operating expenses.

The budget also includes the full annual contribution to the HOA's replacement reserves in compliance with the independent replacement reserve study conducted in 2021 by Property Diagnostics. There is a Maryland law that requires the HOA to fund the replacement reserves in accordance with the reserve study. Enclosed is a chart that summarizes the 2021 reserve study. The full reserve study report is available to any homeowner upon request. If you wish to receive an email copy of the report, please send your request to [customercare@abarisrealty.com](mailto:customercare@abarisrealty.com). The reserve study is updated every 5 years to make sure the HOA is properly funding its reserves to ensure funds are available for major capital improvements and replacement projects as they become necessary. Reserves are factored into the budget to avoid large unexpected special assessments on the homeowners through adequate long-term planning.

The Board of Directors will vote on formal adoption of the 2025 budget at the upcoming virtual Board of Directors meeting that will be held on Thursday, December 12, 2024 at 7:00 pm. Homeowners who wish to participate in the meeting may do so by using the following link or call instructions:

**Link:** <https://abarisrealty.zoom.us/j/9144800786?pwd=EeNIFVtGZyAhfhx13R4iVD0zopo8h2.1>

**Dial In Number: 301-715-8592**

**Meeting ID: 914 480 0786**

The final, approved budget will be sent to all owners soon after the meeting. As always, if you should have any further questions, please participate in the upcoming virtual Board meeting or contact me directly at [sambush@abarisrealty.com](mailto:sambush@abarisrealty.com). On behalf of the Board, thank you for your attention to this matter and I hope you are all staying safe and well.

CLARKSBURG RIDGE HOA  
PROPOSED 2025 BUDGET

AUDIT 2021	AUDIT 2022	AUDIT 2023	Acct.		6 MONTHS		PROPOSED
					ACTUAL 2024	BUDGET 2024	BUDGET 2025
						\$121.98/mo/TH	\$121.98/mo/TH
						\$89.88/mo/SFH	\$89.88/mo/SFH
\$ 177,336.00	\$ 182,750.57	\$ 194,134.38	41080	Homeowner Assoc Fee	\$ 97,751.09	\$ 193,545.00	\$ 193,545.00
\$ 567.07	\$ 974.50	\$ 2,091.00	41400	Late/Interst Fees	\$ 1,181.36	\$ 1,000.00	\$ 1,000.00
\$ 1,967.05	\$ 974.50	\$ 1,688.31	41440	Legal Fees	\$ 1,439.25	\$ 2,000.00	\$ 2,000.00
\$ 2,107.08	\$ 800.00	\$ 1,196.00	41560	Miscellaneous	\$ 327.92	\$ 1,500.00	\$ 1,500.00
\$ 181,977.20	\$ 185,499.57	\$ 199,109.69		Total Assessments	\$ 100,699.62	\$ 198,045.00	\$ 198,045.00
				<b>Other Revenue</b>			
\$ 313.79	\$ 757.08	\$ 7,740.49	43020	Interest Revenue	\$ 4,549.67	\$ 5,370.00	\$ 9,000.00
	\$ 2,094.40	\$ -	43510	Bad Debt Recovery			
\$ 150.00	\$ 425.00	\$ 25.00	43920	NSF Cost	\$ (25.00)		
\$ 463.79	\$ 3,276.48	\$ 7,765.49		Total Other Revenue	\$ 4,524.67	\$ 5,370.00	\$ 9,000.00
\$ 182,440.99	\$ 188,776.05	\$ 206,875.18		<b>TOTAL REVENUES:</b>	\$ 105,224.29	\$ 203,415.00	\$ 207,045.00
				<b>Expenses:</b>			
				<b>Administrative</b>			
\$ 27,000.00	\$ 28,500.00	\$ 29,499.96	50020	Management Fees	\$ 15,199.98	\$ 30,400.00	\$ 30,932.00
\$ 4,586.85	\$ 1,772.00	\$ 1,889.55	50040	Legal	\$ 807.50	\$ 4,000.00	\$ 2,160.00
			50051	Corporate Transparency Act			\$ 1,000.00
\$ 2,829.00	\$ 2,900.00	\$ 3,370.00	50060	Accounting/Audit	\$ 3,163.40	\$ 3,550.00	\$ 3,800.00
\$ 2,551.10	\$ 1,933.52	\$ 2,656.58	50120	Postage/Printing	\$ 1,659.86	\$ 2,000.00	\$ 2,000.00
\$ 3,816.00	\$ 4,134.00	\$ 4,452.00	50190	Community Inspections		\$ 4,770.00	\$ 4,770.00
		\$ 10.00	50380	Bank Fees			
\$ 810.00	\$ 810.00	\$ 931.50	50590	Montg. Co. Assmt.		\$ 1,033.00	\$ 1,033.00
\$ 1,800.00			50620	Engineering Study		\$ -	\$ -
			50710	Community Activities		\$ -	\$ -
\$ 1,358.20	\$ 400.00	\$ 951.64	50830	Website		\$ 1,000.00	\$ 500.00
\$ (3,710.71)			50880	Bad Debt		\$ -	\$ -
\$ 750.00	\$ 675.00	\$ 691.06	50980	Miscellaneous	\$ 107.07	\$ 1,000.00	\$ 1,000.00
\$ 41,790.44	\$ 41,124.52	\$ 44,452.29		Total Administrative	\$ 20,937.81	\$ 47,753.00	\$ 47,195.00
				<b>Contracted Services</b>			
\$ 9,676.74	\$ 17,424.03	\$ 15,741.00	52020	Trash	\$ 7,870.50	\$ 16,250.00	\$ 16,250.00
\$ 40,000.00	\$ 46,273.50	\$ 47,775.00	52040	Grounds/Landscaping	\$ 19,110.00	\$ 47,775.00	\$ 49,200.00
			52060	Exterminating		\$ 500.00	\$ 500.00
			52280	Security		\$ 696.00	\$ 2,000.00
\$ 10,798.23	\$ 11,002.32	\$ 11,002.32	52300	Cleaning	\$ 4,584.30	\$ 11,845.00	\$ 11,100.00
\$ 28,591.43	\$ 17,170.00	\$ 11,499.50	52320	Snow Removal	\$ 1,824.00	\$ 23,000.00	\$ 23,000.00
\$ 89,066.40	\$ 91,869.85	\$ 86,017.82		Total Contract Services	\$ 33,388.80	\$ 100,066.00	\$ 102,050.00
				<b>Maintenance Repairs</b>			
\$ 17,377.50	\$ 2,617.00	\$ 7,410.00	53260	Grounds/Landscaping	\$ 1,200.00	\$ 5,500.00	\$ 5,500.00
\$ 7,720.00		\$ 8,470.00	53280	Tree Care	\$ 900.00	\$ 2,000.00	\$ 2,000.00
\$ 3,708.56	\$ 4,081.88	\$ 4,221.02	53340	Dog Waste Stations	\$ 1,105.00	\$ 4,500.00	\$ 4,500.00
\$ 4,629.00	\$ 3,015.91	\$ 980.50	53420	General Repairs		\$ 2,500.00	\$ 2,500.00
\$ 33,435.06	\$ 9,714.79	\$ 21,081.52		Total Mainten. Repairs	\$ 3,205.00	\$ 14,500.00	\$ 14,500.00
				<b>Insur, Taxes, License</b>			
\$ 5,201.51	\$ 4,655.69	\$ 5,625.60	59100	Insur-Master Policy	\$ 588.80	\$ 5,500.00	\$ 6,000.00
			59200	Insur-Workmen's Comp			

AUDIT			6 MONTHS			PROPOSED
2021	2022	2023	ACTUAL	BUDGET	BUDGET	
			2024	2024	2025	
		\$ 1,287.00				
\$ 1,720.96	\$ 1,840.41	\$ 1,940.52	\$ 3,875.00	\$ 1,340.00	\$ 3,500.00	59300 Taxes-Corp Inc. Taxes
				\$ 3,867.00	\$ 2,500.00	59400 Real Estate Taxes
				\$ -	\$ -	59500 Taxes-Other
\$ 6,922.47	\$ 6,496.10	\$ 8,853.12	\$ 4,463.80	\$ 10,707.00	\$ 12,000.00	Total Ins, Tax, License
						<b>Replacmnt. Reserves</b>
\$ 27,000.00	\$ 30,000.00	\$ 30,000.00	\$ 17,731.00	\$ 30,389.00	\$ 31,300.00	63110 Replacement Reserves
\$ 27,000.00	\$ 30,000.00	\$ 30,000.00	\$ 17,731.00	\$ 30,389.00	\$ 31,300.00	Total Repl. Reserves
\$ 198,214.37	\$ 179,205.26	\$ 190,404.75	\$ 79,726.41	\$ 203,415.00	\$ 207,045.00	<b>TOTAL EXP. &amp; RES.</b>
\$ (15,773.38)	\$ 9,570.79	\$ 16,470.43	\$ 25,497.88	\$ -	\$ -	<b>NET INCOME/(LOSS)</b>



CLARKSBURG RIDGE HOMEOWNERS ASSOCIATION							
UNINFLATED CASH FLOW BREAKDOWN							
Year	Total Replacement Costs / 30yrs	Clarksburg Ridge HOA's Yearly Contribution	Current Fund based on Clarksburg Ridge HOA's Contribution	Option 1	Current Fund based on Option 1	Option 2 (3% Increase Per Year)	Current Fund based on Option 2
			\$ 173,925		\$ 173,925		\$ 173,925
2021	\$ 8,022	\$ 27,000	\$ 192,903	\$ 38,000	\$ 203,903	\$ 27,810	\$ 193,713
2022	\$ 75,670	\$ 27,000	\$ 144,233	\$ 38,000	\$ 166,233	\$ 28,644	\$ 146,688
2023	\$ 106,075	\$ 27,000	\$ 65,158	\$ 38,000	\$ 98,158	\$ 29,504	\$ 70,116
2024	\$ 13,300	\$ 27,000	\$ 78,858	\$ 38,000	\$ 122,858	\$ 30,389	\$ 87,205
2025	\$ 4,181	\$ 27,000	\$ 101,677	\$ 38,000	\$ 156,677	\$ 31,300	\$ 114,325
2026	\$ 13,200	\$ 27,000	\$ 115,477	\$ 38,000	\$ 181,477	\$ 32,239	\$ 133,364
2027	\$ -	\$ 27,000	\$ 142,477	\$ 38,000	\$ 219,477	\$ 33,207	\$ 166,571
2028	\$ 34,950	\$ 27,000	\$ 134,527	\$ 38,000	\$ 222,527	\$ 34,203	\$ 165,823
2029	\$ -	\$ 27,000	\$ 161,527	\$ 38,000	\$ 260,527	\$ 35,229	\$ 201,052
2030	\$ 38,860	\$ 27,000	\$ 149,667	\$ 38,000	\$ 259,667	\$ 36,286	\$ 198,478
2031	\$ 32,070	\$ 27,000	\$ 144,597	\$ 38,000	\$ 265,597	\$ 37,374	\$ 203,782
2032	\$ 14,870	\$ 27,000	\$ 156,727	\$ 38,000	\$ 288,727	\$ 38,496	\$ 227,408
2033	\$ 56,725	\$ 27,000	\$ 127,002	\$ 38,000	\$ 270,002	\$ 39,650	\$ 210,333
2034	\$ 13,300	\$ 27,000	\$ 140,702	\$ 38,000	\$ 294,702	\$ 40,840	\$ 237,873
2035	\$ 383,539	\$ 27,000	\$ (215,837)	\$ 38,000	\$ (50,837)	\$ 42,065	\$ (103,601)
2036	\$ -	\$ 27,000	\$ (188,837)	\$ 38,000	\$ (12,837)	\$ 43,327	\$ (60,274)
2037	\$ -	\$ 27,000	\$ (161,837)	\$ 38,000	\$ 25,163	\$ 44,627	\$ (15,647)
2038	\$ -	\$ 27,000	\$ (134,837)	\$ 38,000	\$ 63,163	\$ 45,966	\$ 30,319
2039	\$ -	\$ 27,000	\$ (107,837)	\$ 38,000	\$ 101,163	\$ 47,345	\$ 77,664
2040	\$ 36,968	\$ 27,000	\$ (117,805)	\$ 38,000	\$ 102,195	\$ 48,765	\$ 89,461
2041	\$ 4,770	\$ 27,000	\$ (95,575)	\$ 38,000	\$ 135,425	\$ 50,228	\$ 134,919
2042	\$ 75,670	\$ 27,000	\$ (144,245)	\$ 38,000	\$ 97,755	\$ 51,735	\$ 110,983
2043	\$ 124,675	\$ 27,000	\$ (241,920)	\$ 38,000	\$ 11,080	\$ 53,287	\$ 39,595
2044	\$ 13,300	\$ 27,000	\$ (228,220)	\$ 38,000	\$ 35,780	\$ 54,885	\$ 81,181
2045	\$ 18,322	\$ 27,000	\$ (219,542)	\$ 38,000	\$ 55,458	\$ 56,532	\$ 119,391
2046	\$ 13,200	\$ 27,000	\$ (205,742)	\$ 38,000	\$ 80,258	\$ 58,228	\$ 164,419
2047	\$ -	\$ 27,000	\$ (178,742)	\$ 38,000	\$ 118,258	\$ 59,975	\$ 224,393
2048	\$ -	\$ 27,000	\$ (151,742)	\$ 38,000	\$ 156,258	\$ 61,774	\$ 286,167
2049	\$ -	\$ 27,000	\$ (124,742)	\$ 38,000	\$ 194,258	\$ 63,627	\$ 349,795
2050	\$ 38,826	\$ 27,000	\$ (136,568)	\$ 38,000	\$ 193,432	\$ 65,536	\$ 376,505