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

PROPOSED 2027 BUDGET

TO: TUCKERMAN STATION RECREATION ASSOCIATION HOMEOWNERS

FROM: KAITLYN AMBUSH, CMCA, AMS
COMMUNITY MANAGER

DATE: OCTOBER 30, 2026

Attached for your review is the proposed 2027 budget for Tuckerman Station Recreation Association, which has been reviewed by the Board of Directors. The budget reflects a 5.3% increase in the Recreation fee for next year from $56.73 per month to $59.73 per month. The budget will be officially adopted by the Board at a virtual Board meeting which will be held on **Monday, November 30, 2026, at 7:30 p.m.** 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: 301-715-8592
Meeting ID: 914 480 0786
Passcode: 151661

The annual increase in the Recreation Association fee is due in part to inflation and rising operating costs in chemicals to maintain the pool, increases in the minimum wage, and costs involved in maintaining the tennis court facilities as well as upcoming changes to pool operations in 2027. Based on community feedback regarding the quality of 2026 pool operations, the board has engaged High Sierra Pools to manage the 2027 season and has contracted for the following improvements:

1. Pool staff will not perform closing activities before 8:30pm to allow full use of the pool in the evening.
2. The pool will remain open for 1 additional week after Labor Day weekend, and the pool will open on Memorial Day weekend.
3. A new cleaning vendor will service the pool bathhouse facilities once weekly.

These increased costs continue to be offset by reinvestment of the Association's reserve funds into riskless Certificate of Deposit instruments yielding higher interest rates resulting in increased interest revenue. Please also note that despite these increased operating costs, the proposed monthly fee still remains lower than the fee for the 2025 calendar year.

The Recreation Association obtained an updated replacement reserve study last year which calls for an annual contribution to the reserves of $43,709 in 2027 which is reflected in the proposed budget as required by the Maryland law that was passed in 2021. The law also requires the Recreation Association to obtain an updated reserve study every 5 years. Finally, in accordance with the new law, also enclosed is a chart that summarizes the 2024 reserve study. Adequate funding of the reserves in accordance with the independent reserve study is very important so that future major projects can be comfortably afforded without the need for any special assessment on the homeowners. The Board of Directors has a fiduciary responsibility to ensure that the Recreation Association has the appropriate amount of reserve funds, operating funds, and the financial capability to react to emergency situations and comfortably afford future capital replacement projects without the need for any special assessments on the homeowners. We will continue to do what is necessary to keep our 30+ year old community in excellent physical condition as it ages. How we maintain the amenities will directly impact property values in Tuckerman Station, which are at an all-time high.

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As a reminder the Recreation Association fee is incorporated in the townhouse HOA fee and Condominium fee and is included in their respective budgets. The HOA and Condominium dues are set by those respective Boards. Any increase in the HOA and Condominium dues are decided upon by HOA and Condominium Board of Directors respectively. If you should have any questions regarding the proposed budget or any other matter pertaining to the Recreation Association, please feel free to attend the upcoming meeting or contact me directly by phone, mail or e-mail at customercare@abarisrealty.com The final approved budget will be sent to all owners via email blast and posted on the Recreation Association's website at: https://tuckermanstationrec.com/ soon after the upcoming Board meeting. **Please visit the Recreation Association's website which contains useful information and answers many frequently asked questions.** On behalf of the Tuckerman Station Recreation Board of Directors, I thank you for your attention to this matter and I look forward to your participation in the upcoming meeting.

Tuckerman Station Recreation Association, Inc.

Proposed Operating Budget | Fiscal Year 2027

Managed by Abaris Real Estate Management, Inc.

Audited 2022	Audited 2023	Audited 2024	Audited 2025	GL Account	Account Description	Actual 6 Months 2026	Approved 2026 Budget	Proposed 2027 Budget
REVENUE								
INCOME								
				41400	Late/Interest Fees			
$ 300.00	$ 25.00	$ 100.00	$ 200.00	41560	Miscellaneous - Fee	$ 50.00	$ -	$ -
$ 5,511.16	$ 19,881.28	$ 21,966.12	$ 19,183.37	43020	Interest Earned	$ 8,409.78	$ 15,000.00	$ 15,000.00
$ 203,875.68	$ 234,449.52	$ 234,449.52	$ 234,449.52	43050	Recreational fees	$ 106,538.94	$ 213,078.00	$ 224,353.00
		$ 25.00	$ -	43920	NSF Cost			
$ -	$ -	$ -	$ -	49020	Carryforward Excess		$ -	$ -
$ 209,686.84	**$ 254,355.80**	**$ 256,540.64**	**$ 253,832.89**		**TOTAL INCOME**	**$ 114,998.72**	**$ 228,078.00**	**$ 239,353.00**
$ 209,686.84	**$ 254,355.80**	**$ 256,540.64**	**$ 253,832.89**		**TOTAL REVENUE**	**$ 114,998.72**	**$ 228,078.00**	**$ 239,353.00**
EXPENSES								
ADMINISTRATIVE EXPENSES								
$ 21,252.00	$ 23,499.96	$ 24,200.04	$ 24,900.00	50020	Management fees	$ 12,823.50	$ 25,647.00	$ 26,289.00
	$ 7,559.00	$ 5,664.50	$ 2,115.00	50040	Legal Fees	$ -	$ 5,000.00	$ 3,500.00
		$ 500.00	$ -	50051	Corporate Transparency Act Fee		$ -	$ -
$ 2,600.00	$ 2,735.00	$ 2,875.60	$ 3,519.70	50060	Audit/Tax returns	$ 3,082.20	$ 3,550.00	$ 3,800.00
$ 1,711.38	$ 1,102.23	$ 504.16	$ 826.22	50120	Postage/Printing	$ 32.33	$ 1,500.00	$ 1,500.00
$ 524.57	$ 646.06	$ 622.66	$ 650.13	50160	Telephone	$ 344.56	$ 750.00	$ 750.00
$ -	$ 35.00			50380	Bank Charges		$ -	$ -
$ 1,150.00	$ 750.00	$ 875.00	$ 875.00	50460	Secretary Services	$ 500.00	$ 1,000.00	$ 1,000.00
$ 2,000.00		$ 2,000.00	$ -	50620	Engineering Study			
	$ 12.00			50830	Website		$ -	$ -
$ 175.00	$ 593.08	$ 430.67	$ 2,377.14	50980	Miscellaneous	$ 575.00	$ 615.00	$ 615.00
$ 29,412.95	**$ 36,932.33**	**$ 37,672.63**	**$ 35,263.19**		**TOTAL ADMINISTRATIVE**	**$ 17,357.59**	**$ 38,062.00**	**$ 37,454.00**
UTILITIES								
$ 3,115.21	$ 4,732.92	$ 4,513.38	$ 5,590.74	51020	Electricity	$ 2,171.17	$ 6,000.00	$ 6,000.00
$ 18,932.03	$ 9,503.61	$ 7,988.48	$ 6,310.50	51080	Water/Sewer	$ 5,948.46	$ 10,000.00	$ 10,000.00
$ 22,047.24	**$ 14,236.53**	**$ 12,501.86**	**$ 11,901.24**		**TOTAL UTILITIES**	**$ 8,119.63**	**$ 16,000.00**	**$ 16,000.00**
CONTRACTED SERVICES								
	$ 175.00	$ 145.00	$ -	52020	Trash		$ -	$ -
$ 10,700.00	$ 11,020.00	$ 11,449.90	$ 11,805.00	52040	Grounds/Landscaping	$ 6,197.51	$ 12,395.00	$ 12,890.00
$ 54,100.00	$ 59,800.00	$ 66,600.00	$ 60,566.73	52180	Pool	$ 53,902.00	$ 58,890.00	$ 72,300.00
$ 2,241.89	$ 4,213.88	$ 3,213.88	$ 2,513.88	52300	Cleaning	$ 2,431.94	$ 4,500.00	$ 8,500.00
$ 5,290.08		$ 4,388.00	$ 6,541.00	52320	Snow removal	$ 4,975.50	$ 4,500.00	$ 5,500.00
$ 72,331.97	**$ 75,208.88**	**$ 85,796.78**	**$ 81,426.61**		**TOTAL CONTRACTED SERVICES**	**$ 67,506.95**	**$ 80,285.00**	**$ 99,190.00**

ABARIS

Tuckerman Station Recreation Association, Inc.

Proposed Operating Budget | Fiscal Year 2027

Managed by Abaris Real Estate Management, Inc.

Audited 2022	Audited 2023	Audited 2024	Audited 2025	GL Account	Account Description	Actual 6 Months 2026	Approved 2026 Budget	Proposed 2027 Budget
MAINTENANCE & REPAIRS								
$ 1,257.36	$ 2,226.55	$ 333.02	$ 1,870.15	53240	Lighting & electrical maintenance	$ 1,012.02	$ 1,500.00	$ 1,500.00
$ 3,800.00	$ 250.00	$ 1,155.00	$ 185.00	53260	Grounds/Landscaping	$ -	$ 3,000.00	$ 3,000.00
$ -	$ -	$ 125.00	$ 1,600.00	53360	Exterminating	$ -	$ 500.00	$ 1,000.00
$ 14,306.96	$ 3,550.00	$ 3,135.29	$ 7,656.17	53420	General repairs	$ 1,313.19	$ 4,000.00	$ 4,000.00
$ -	$ (350.00)	$ (100.00)	$ -	53530	Tennis Court		$ 500.00	$ 3,000.00
$ 3,732.73	$ 4,592.57	$ 7,491.92	$ 4,505.09	53550	Pond	$ 2,303.11	$ 6,000.00	$ 6,000.00
$ 3,847.51	$ 1,965.86	$ 3,708.99	$ 9,489.85	53870	Pool Equipment/Supplies	$ 4,467.66	$ 10,000.00	$ 10,000.00
$ 3,980.79	$ 1,428.67	$ -	$ -	53880	Pool Repairs	$ 600.00	$ 1,000.00	$ 1,000.00
$ -	$ 2,192.00	$ -	$ -	53912	Playground Maintenance	$ -	$ 1,000.00	$ 1,000.00
$ 30,925.35	**$ 15,855.65**	**$ 15,849.22**	**$ 25,306.26**		**TOTAL MAINTENANCE & REPAIRS**	**$ 9,695.98**	**$ 27,500.00**	**$ 30,500.00**
INSURANCE, TAXES & LICENSES								
$ 4,956.19	$ 6,355.38	$ 6,027.00	$ 6,603.00	59100	Insurance-Master policy	$ 2,640.30	$ 6,500.00	$ 7,000.00
				59200	Insurance Workmen's Comp.		$ -	$ -
$ 1,334.00	$ 6,135.00	$ 5,257.00	$ 4,452.00	59300	Corporate taxes	$ 4,400.00	$ 4,500.00	$ 4,500.00
	$ (52.67)	$ (52.67)	$ -	59301	Other Taxes		$ -	$ -
$ 140.00	$ 240.00	$ 513.71	$ 2,595.00	59900	Licenses	$ 1,175.00	$ 2,000.00	$ 1,000.00
$ 6,430.19	**$ 12,677.71**	**$ 11,745.04**	**$ 13,650.00**		**TOTAL INSURANCE, TAXES & LICENSES**	**$ 8,215.30**	**$ 13,000.00**	**$ 12,500.00**
$ 161,147.70	**$ 154,911.10**	**$ 163,565.53**	**$ 167,547.30**		**TOTAL OPERATING EXPENSES**	**$ 110,895.45**	**$ 174,847.00**	**$ 195,644.00**
REPLACEMENT RESERVES								
			$ 10,795.00	63021	Operating/Contingency Reserve	$ 5,397.48	$ 10,795.00	
$ 63,264.00	$ 65,162.00	$ 67,117.00	$ 41,200.00	63110	Replacement Fund	$ 21,217.98	$ 42,436.00	$ 43,709.00
$ 63,264.00	**$ 65,162.00**	**$ 67,117.00**	**$ 51,995.00**		**TOTAL REPLACEMENT RESERVES**	**$ 26,615.46**	**$ 53,231.00**	**$ 43,709.00**
$ 224,411.70	**$ 220,073.10**	**$ 230,682.53**	**$ 219,542.30**		**TOTAL EXPENSES**	**$ 137,510.91**	**$ 228,078.00**	**$ 239,353.00**
$ (14,724.86)	**$ 34,282.70**	**$ 25,858.11**	**$ 34,290.59**		**NET INCOME (LOSS)**	**$ (22,512.19)**	**$ -**	**$ -**

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

TUCKERMAN STATION RECREATION ASSOCIATION INFLATED CASH FLOW BREAKDOWN				
Year	Total Replacement Costs / 30yrs with 3% Inflation	Recommended Yearly Contribution with 3% Inflation Match	Current Fund based on the Recommended Contribution	Current Fund based on the Recommended Contribution with 1% Interest Earned
			$ 453,000	
2025	$ 73,980	$ 41,200	$ 420,220	$ 424,422
2026	$ -	$ 42,436	$ 466,858	$ 471,527
2027	$ 43,578	$ 43,709	$ 471,658	$ 476,375
2028	$ -	$ 45,020	$ 521,395	$ 526,609
2029	$ 68,420	$ 46,371	$ 504,560	$ 509,605
2030	$ 23,881	$ 47,762	$ 533,486	$ 538,821
2031	$ 124,094	$ 49,195	$ 463,922	$ 468,561
2032	$ -	$ 50,671	$ 519,232	$ 524,424
2033	$ 100,317	$ 52,191	$ 476,298	$ 481,061
2034	$ 39,041	$ 53,757	$ 495,776	$ 500,734
2035	$ -	$ 55,369	$ 556,104	$ 561,665
2036	$ 14,970	$ 57,030	$ 603,725	$ 609,762
2037	$ 61,238	$ 58,741	$ 607,265	$ 613,338
2038	$ 6,580	$ 60,504	$ 667,262	$ 673,934
2039	$ 209,858	$ 62,319	$ 526,395	$ 531,659
2040	$ 28,885	$ 64,188	$ 566,962	$ 572,632
2041	$ -	$ 66,114	$ 638,746	$ 645,133
2042	$ 83,726	$ 68,097	$ 629,505	$ 635,800
2043	$ 104,772	$ 70,140	$ 601,168	$ 607,180
2044	$ 96,085	$ 72,244	$ 583,339	$ 589,173
2045	$ 125,430	$ 74,412	$ 538,154	$ 543,536
2046	$ 3,832	$ 76,644	$ 616,348	$ 622,511
2047	$ 14,210	$ 78,943	$ 687,245	$ 694,117
2048	$ 44,793	$ 81,312	$ 730,636	$ 737,943
2049	$ 108,458	$ 83,751	$ 713,236	$ 720,369
2050	$ -	$ 86,264	$ 806,632	$ 814,698
2051	$ 44,426	$ 88,852	$ 859,124	$ 867,716
2052	$ 37,922	$ 91,517	$ 921,310	$ 930,523
2053	$ 179,335	$ 94,263	$ 845,451	$ 853,906
2054	$ 10,971	$ 97,090	$ 940,025	$ 949,425