

Proposed Budget

Catonsville Gateway Condo

Year 2027



	2026 Budget	2027 Budget	Note
Revenue			
Revenue			
4110 - Assessment Income	314,690.70	336,719.05	Assessments fees collected from 96 owners, Projected as all fees paid. 2025 - \$305,524.95, 2026 -\$314,690.70. 7% for 2027 - 336,719.05. Assessment amount to be rounded so no cents.;
41101 - Estimated Uncollectible Assessments	(12,500.00)	(10,250.00)	Uncollected assessment fees. Owners who do not pay assessments. Decreased to (\$10,250.00) delinquecny rate as of July 31, 2026 3.13%.;
Total: Revenue	302,190.70	326,469.05	
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Expense			
Expense			
Administrative			
550200 - Mgmnt Fee	27,105.00	28,683.84	Management Contract Agreement with ACM. 3- year contract starting 1/1/26 to 12/31/28. Accounting, financial reporting, record keeping, admin services, 2027 - \$28,683.84;
5504 - Tax/Audit Prep Fees	2,150.00	2,150.00	Tax/Audit Preparation. Strauss & Associates, PA, fee for 2027 - \$2,150.00;
550800 - Income Tax	1,500.00	1,800.00	Federal & State income tax. 2026 - \$1,500.00, 2027- \$1,800.00;
551200 - Insurance Premium - General	51,388.00	59,096.20	Insurance coverage for the community. 2024-2025 \$41,086.00 Insurance increase in 2026-\$51,388.00. added 15% for 2027 until I hear from insurance company. 9/15/25 to 9/15/26. \$77082027-\$59,096.00;
5516 - Insurance Deductible	10,000.00	10,000.00	\$10,000 insurance deducible for Condo. 2027 - \$10,000.00;
5520 - Legal-Collection	250.00	250.00	Cost associated with out of pocket legal expenses to Association in advance of being collected from delinquent owner. 2027 - \$250.00;
5521 - Legal-General Matters	1,200.00	3,800.00	Legal matters with community law firm. Based on 2026 actuals, increased in 2027 - \$3,800.00;
556000 - Office Exp - Misc Admin/Expense	1,000.00	1,500.00	Office expenses, meetings, mailings, coupons, correspondence, violation letters, debt letters, delinquency, and bulk mailing. Estimated, 2027 - \$1,500.00;
556002 - Office Exp - Postage	300.00	300.00	Postage used for mailings, violations and correspondences. 2027 - \$300.00;
556003 - Office Exp - Printing/Copying	1,200.00	1,200.00	Printing and copying for mailings, violations and correspondences. 2027 - \$1,200.00;
556032 - Office Exp - Software/Tech	0.00	425.00	Per addendum effective 10.01.2026.;
556048 - Office Exp - ACM Audit Charge	48.00	96.00	\$1/unit per addendum effective 10.01.2026.2027 - \$96.00;
5596 - Storage Rental	0.00	100.00	Storage rental;
559902 - ACM Services - Add'l Accting/Analyst Services	600.00	600.00	Additional bank account charge per the addendum.2027-\$600.00;
Total: Administrative	96,741.00	110,001.04	
Utilities			
5610 - Electric Expense	8,000.00	8,200.00	Common area electric expense. Estimated Based on 2026 Actuals.2027 - \$8,200.00;
5650 - Water/Sewer Expense	15,000.00	13,280.17	Water/Sewer charges for the community. Estimated 2027 - \$12,500.00;

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Total: Utilities	23,000.00	21,480.17	
Operating			
570204 - Grounds - Common Area Maint.	3,000.00	3,000.00	Common area ground maintenance. Estimated expense. Upgrades to common area ground maintenance. 2027- \$3,000.00.;
570206 - Grounds - Optional Landscape Enhancements	2,500.00	3,500.00	Common area landscaping enhancements. Funds used for additional landscape enhancement to the community.2027 - \$3,500.00;
5730 - Snow Removal Exp.	15,000.00	20,000.00	Community snow removal. Estimated for 20262027 - \$20,000.00;
574904 - Dumpster Rental	3,180.00	3,498.00	Dumpster service for community. Eagle Transfer Services. Inquired about increase in 2027. Waiting a response added a 10% increase in pricing. \$318.2027 - \$3,498.00;
574906 - Excess Trash Removal	6,500.00	8,000.00	Cost associated with bulk trash removal in common area when illegally dumped. Increased based on actuals. Estimated, 2027 - \$8,000.00;
577002 - Site Maint - Building Maint. Rep	27,120.26	27,363.84	Estimated expense. Money to be used for plumbing repairs, sheet rock replacement, fence repairs, extermination, electrical repairs, interior repairs, sign repair and maintenance of all around common area maintenance.2027;
577110 - Contract - Lawn Maint	22,915.44	24,876.00	Actual expense for lawn maintenance, landscaping and aeration and over-seeding of common areas. Heritage Landscapes 01/01/2027 to 12/31/2027, 2027 --New Contract price of \$24,876.00.;
577118 - Contract - Janitorial	14,234.00	10,500.00	Common area building clean up and services. Currently Commercial Concepts . 2026 - \$14,234.00. Board obtaining new proposal in 2027. Estimated \$10,500.00;
5896 - Reserve Study Expense	0.00	3,650.00	Reserve study due to be conducted in 2027;
Total: Operating	94,449.70	104,387.84	
Reserve Transfer			
592000 - Rsv Transfer - General Replacement	88,000.00	90,600.00	The reserve account is used for capital improvements (roof replacement, trim replacement, parking lot resurfacing, concrete replacements, etc.) to the community. Reserve Advisors 2022 study states \$90,600 reserve contribution for 2027.;
Total: Reserve Transfer	88,000.00	90,600.00	
Total: Expense	302,190.70	326,469.05	
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Net Income	0.00	0.00	