

TABERNA COMMUNITIES

December 31, 2018

ABBINGTON WOODS (62 Homes)

		2017 Actuals	2018 Budget	2018 Actuals	2019 Budget
Annual Supplemental Assessment		\$875	\$900	\$900	\$940
G/L Code	General Ledger Description				
Operating Income					
4000	Assessment Income	\$ 55,800	\$ 55,800	\$ 54,900	\$ 58,280
4009	Transfer to Replacement Fund	\$ (3,100)	\$ -	\$ -	\$ (1,164)
4245	Interest Income - Owners Accounts	\$ 22	\$ -	\$ 20	\$ -
4250	Late Fees	\$ 820	\$ -	\$ 800	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ 500	\$ -
	Total Income	\$ 53,542	\$ 55,800	\$ 56,220	\$ 57,116
Operating Expense					
Administrative					
5004	Administration Expense	\$ 109	\$ 150	\$ 323	\$ 150
5056	Legal Expense	\$ 109	\$ 150	\$ (350)	\$ 150
Grounds					
5755	Landscape Contract	\$ 50,778	\$ 55,572	\$ 55,572	\$ 56,888
5765	Landscape Miscellaneous	\$ 150	\$ 150	\$ 2,170	\$ 150
	Total Expense	\$ 51,146	\$ 55,872	\$ 57,715	\$ 57,038
	Operating Net Total	\$ 2,396	\$ (72)	\$ (1,495)	\$ 78
Reserve Income					
4010	Replacement Fund Transfer	\$ 3,100	\$ -	\$ -	\$ 1,164
4800	Interest Income - Replacement	\$ 235	\$ -	\$ 404	\$ -
	Total Income	\$ 3,335	\$ -	\$ 404	\$ 1,164
Reserve Expense					
9000	Replacement Expenditures	\$ 739	\$ -	\$ -	\$ -
	Total Expense	\$ 739	\$ -	\$ -	\$ -
	Reserve Net Total	\$ 2,596	\$ -	\$ 404	\$ 1,164
	Net Total	\$ 4,992	\$ (72)	\$ (1,090)	\$ 1,242

2019 Notes **Landscape Contract Increase:** \$55,572 to \$56,888; \$21.23 per-home
Landscape - 2018 additional weed treatment: \$2,200
Reserve Increase: \$0 to \$18.78 per-home
 • Replacement Reserve re-baselined in 2019
 • Fence replacement was planned in 2019; repaired in 2017
 • 2018 evaluation places replacement life at 21 years, 2025
Supplemental Assessment Increase: \$900 to \$940 per-home; \$40, 4.4% increase in Assessment in 2019

TABERNA COMMUNITIES

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BOLEYN CREEK (24 Homes)					
		2017 Actuals	2018 Budget	2018 Actuals	2019 Budget
Annual Supplemental Assessment		\$875	\$925	\$925	\$950
G/L Code	General Ledger Description				
Operating Income					
4000	Assessment Income	\$ 22,200	\$ 22,200	\$ 22,200	\$ 22,800
4009	Transfer to Replacement Fund	\$ (1,002)	\$ -	\$ -	\$ (960)
4245	Interest Income - Owner Accounts	\$ 180	\$ -	\$ 13	\$ -
4250	Late Fees	\$ -	\$ -	\$ 20	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -
	Total Income	\$ 21,378	\$ 22,200	\$ 22,233	\$ 21,840
Operating Expense					
Administrative					
5004	Administration Expense	\$ 29	\$ 100	\$ 90	\$ 100
Buildings & Grounds					
5400	Building Maintenance	\$ -	\$ 700	\$ 550	\$ -
5755	Landscape Contract	\$ 19,065	\$ 21,050	\$ 21,408	\$ 21,050
5765	Landscape Miscellaneous	\$ -	\$ 700	\$ 548	\$ 700
	Total Expense	\$ 19,094	\$ 21,850	\$ 22,596	\$ 21,750
	Operating Net Total	\$ 2,284	\$ 350	\$ (363)	\$ 90
Reserve Income					
4010	Replacement Fund Transfer	\$ 1,002	\$ -	\$ -	\$ 960
4800	Interest Income - Replacement	\$ 27	\$ -	\$ -	\$ -
	Total Income	\$ 1,029	\$ -	\$ -	\$ 960
Reserve Expense					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	Total Expense	\$ -	\$ -	\$ -	\$ -
	Reserve Net Total	\$ 1,029	\$ -	\$ -	\$ 960
	Net Total	\$ 3,313	\$ 350	\$ (363)	\$ 1,050

2019 Notes **Landscape Contract Increase:** \$0
Reserve Increase: \$0 to \$48
 • Replacement Reserve re-baselined in 2019
 • Slurry and Repair in 2020
 • Repaving in 2025
Supplemental Assessment Increase: \$925 to \$950 per-home; \$25, 2.7% increase in Assessment in 2019

TABERNA COMMUNITIES

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ONE TABERNA WAY (16 Homes)				
	2017 Actuals	2018 Budget	2018 Actuals	2019 Budget
Annual Supplemental Assessment				
	\$2,100	\$2,562	\$2,562	\$2613
Income				
4000	Assessment Income	\$ 39,040	\$ 40,992	\$ 40,992
4009	Transfer to Replacement Fund	\$ (11,685)	\$ (12,270)	\$ (12,270)
4245	Interest Income - Owners Accounts	\$ 12	\$ 6	\$ 12
4250	Late Fees	\$ -	\$ -	\$ 200
4305	Violations/ Fines	\$ -	\$ -	\$ -
	Total Income	\$ 27,367	\$ 28,728	\$ 28,934
Operating Expense				
Administration				
5004	Administration Expense	\$ 42	\$ 150	\$ 106
5056	Legal Expense	\$ -	\$ 200	\$ (410)
Buildings & Grounds				
5400	Building Maintenance	\$ -	\$ 5,000	\$ 3,335
5755	Landscape Contract	\$ 15,125	\$ 16,800	\$ 19,575
5765	Landscape Miscellaneous	\$ 12,493	\$ 6,450	\$ 4,946
	Total Expense	\$ 27,660	\$ 28,600	\$ 27,552
	Operating Net Total	\$ (293)	\$ 128	\$ 1,382
Reserve Income				
4010	Replacement Fund Transfer	\$ 11,685	\$ 12,270	\$ 12,270
4800	Interest Income - Replacement	\$ 649	\$ 286	\$ 976
	Total Income	\$ 12,334	\$ 12,556	\$ 13,246
Reserve Expense				
9000	Replacement Expenditures	\$ 29,968	\$ -	\$ -
	Total Expense	\$ 29,968	\$ -	\$ -
	Reserve Net Total	\$ (17,634)	\$ 12,556	\$ 13,246
	Net Total	\$ (17,927)	\$ 12,684	\$ 14,628

2019 Notes **Landscape Contract increase:** \$16,800 to \$17,100
Reserve Increase: \$767 to \$805; 5% increase in Reserve in 2019
 • Replacement Reserve re-baselined in 2018
 • No Roofing or Painting in 2018
 • Roofing & Painting of one building in 2019
Supplemental Assessment Increase: \$2,562 to \$2,612.50; \$50.50, 2% increase in Assessment in 2019

TABERNA COMMUNITIES

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TABERNA LANDING (6 Homes)

		2017 Actuals	2018 Budget	2018 Actuals	2019 Budget
Annual Supplemental Assessment		\$1,160	\$1,160	\$1,160	\$1,160
G/L Code	Description of Account				
Operating Income					
4000	Assessment Income	\$ 6,960	\$ 6,960	\$ 6,960	\$ 6,960
4009	Transfer to Replacement Fund	\$ (2,730)	\$ (2,730)	\$ (2,730)	\$ (2,812)
4245	Interest Income - Owners Accounts	\$ 3	\$ -	\$ 4	\$ -
4250	Late Fees	\$ 140	\$ -	\$ -	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -
	Total Income	\$ 4,373	\$ 4,230	\$ 4,234	\$ 4,148
Operating Expense					
Administrative					
5004	Administration Expense	\$ 13	\$ 50	\$ 45	\$ 50
Grounds					
5755	Landscape Contract	\$ 3,530	\$ 3,530	\$ 3,240	\$ 3,530
5765	Landscape Miscellaneous	\$ 680	\$ 500	\$ 290	\$ 500
	Total Expense	\$ 4,223	\$ 4,080	\$ 3,575	\$ 4,080
	Operating Net Total	\$ 151	\$ 150	\$ 658	\$ 68
Reserve Income					
4010	Replacement Fund Transfer	\$ 703	\$ 2,730	\$ 2,730	\$ 2,812
4800	Interest Income - Replacement	\$ 21	\$ -	\$ 64	\$ -
	Total Income	\$ 724	\$ 2,730	\$ 2,794	\$ 2,812
Reserve Expense					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	Total Expense	\$ -	\$ -	\$ -	\$ -
	Reserve Net Total	\$ 724	\$ 2,730	\$ 2,794	\$ 2,812
	Net Total	\$ 875	\$ 2,880	\$ 3,453	\$ 2,880

2019 Notes **Landscape Contract Increase:** \$0
Reserve Increase: \$455 to \$468.67 per-home; 3% increase in Reserve in 2019
 • Replacement Reserve re-baselined in 2019
 • Slurry and Repair: 2020
 • Repaving: 2038
Supplemental Assessment: \$1,160 per-home; no increase in Assessment in 2019

TABERNA COMMUNITIES

December 31, 2018

TABERNA TOWNES (4 Homes)

		2017 Budget	2018 Budget	2018 Actuals	2019 Budget
Annual Supplemental Assessment		Apportioned	\$1,800	\$1,800	\$1,940
G/L Code	Description of Account				
Operating Income					
4000	Assessment Income	\$ 3,000	\$ 7,200	\$ 7,200	\$ 7,760
4009	Transfer to Replacement Fund	\$ (1,650)	\$ (4,800)	\$ (4,800)	\$ (4,000)
4245	Interest Income - Owners Accounts	\$ -	\$ -	\$ 3	\$ -
4250	Late Fees	\$ -	\$ -	\$ -	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -
	Total Income	\$ 1,350	\$ 2,400	\$ 2,403	\$ 3,760
Operating Expense					
Administrative					
5004	Administration Expense	\$ 50	\$ 50	\$ 32	\$ 50
Building & Grounds					
5400	Building Maintenance	\$ 1,000	\$ 500	\$ -	\$ 250
5755	Landscape Contract	\$ 300	\$ 1,850	\$ 1,900	\$ 3,180
5765	Landscape Miscellaneous	\$ -	\$ -	\$ 2,150	\$ 250
	Total Expenses	\$ 1,350	\$ 2,400	\$ 4,082	\$ 3,730
	Operating Net Total	\$ -	\$ -	\$ (1,679)	\$ 30
Reserve Income					
4010	Replacement Fund Transfer	\$ 1,650	\$ 4,800	\$ 4,800	\$ 4,000
4800	Interest Income - Replacement	\$ -	\$ -	\$ 15	\$ -
	Total Income	\$ 1,650	\$ 4,800	\$ 4,815	\$ 4,000
Reserve Expense					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	Total Expense	\$ -	\$ -	\$ -	\$ -
	Reserve Net Total	\$ 1,650	\$ 4,800	\$ 4,815	\$ 4,000
	Net Total	\$ 1,650	\$ 4,800	\$ 3,136	\$ 4,030

2019 Notes Landscape Contract increase: \$1,850 to \$3,180

Reserve Increase: \$0

- Replacement Reserve re-baselined in 2017
- Replacement Reserve \$1,000 per-home

Supplemental Assessment Increase: \$1,800 to \$1,940 per-home; \$140, 7.8% increase in Assessment in 2019