

TABERNA MASTER HOMEOWNERS ASSOCIATION

December 31, 2018

TABERNA COMMUNITY (802 Homes/ Lots)					
		2017 Actuals	2018 Budget	2018 Actuals	2019 Budget
Annual Common Assessment		\$290 - \$315	\$290 - \$315	\$290 - \$315	\$300 - \$325
G/L Code	General Ledger Description				
Operating Income					
4000	Assessment Income	\$ 232,186	\$ 233,105	\$ 233,105	\$ 241,125
4009	Transfer to Replacement Fund	\$ (12,313)	\$ (12,313)	\$ (12,313)	\$ (13,500)
4010	Transfer to Emergency Fund	\$ (8,000)	\$ (8,000)	\$ (8,000)	\$ (16,020)
4245	Interest Income - Owner Accounts	\$ 911	\$ 1,400	\$ 1,251	\$ 1,400
4250	Late Fees	\$ 1,538	\$ 3,000	\$ 2,240	\$ 3,000
4305	Violations/ Fines	\$ (3,005)	\$ -	\$ 200	\$ -
4840	Miscellaneous Income	\$ -	\$ -	\$ 775	\$ -
	Total Income	\$ 211,317	\$ 217,192	\$ 217,257	\$ 216,005
Operating Expense					
Administrative					
5000	Audit & Tax Prep	\$ 3,045	\$ 3,100	\$ 3,045	\$ 3,250
5004	Administrative Expense	\$ 5,877	\$ 2,500	\$ 4,035	\$ 3,000
5008	Annual Meeting	\$ -	\$ 6,200	\$ 5,279	\$ 1,200
5020	Bad Debt Expense	\$ 6,600	\$ 4,000	\$ -	\$ 4,000
5034	Communications	\$ -	\$ 6,000	\$ 3,291	\$ -
5038	Rental & Maintenance of HOA Office	\$ 4,550	\$ 5,100	\$ 3,529	\$ 4,500
5040	Insurance	\$ 5,551	\$ 6,010	\$ 6,259	\$ 6,250
5056	Legal Expense	\$ 8,757	\$ 3,000	\$ 6,425	\$ 5,400
5060	Management Fees	\$ 39,898	\$ 39,898	\$ 40,238	\$ 43,974
5065	Directory/ Miscellaneous	\$ 306	\$ 1,000	\$ 2,565	\$ 4,000
5070	Neighborhood Watch/ EMT	\$ 350	\$ 350	\$ 319	\$ 350
5098	Website	\$ 780	\$ 500	\$ 842	\$ 960
Grounds					
5750	Front Entrance/ Designated Areas Landscaping	\$ 72,908	\$ 82,304	\$ 78,398	\$ 82,303
5751	Taberna Park/ Arbon Green Landscaping	\$ 9,305	\$ 11,037	\$ 10,160	\$ 11,038
5752	Emmen Road Landscaping	\$ 17,004	\$ 17,344	\$ 16,629	\$ 17,344
5753	Common Area Landscaping	\$ 8,160	\$ 8,160	\$ 8,850	\$ 8,160
5754	B&G Miscellaneous Maintenance	\$ 1,548	\$ 11,750	\$ 10,777	\$ 11,750
5755	Bush Hogging/ Vacant Lot Services	\$ -	\$ 2,250	\$ 1,880	\$ 2,250
Utilities					
6222	Common Area Electric	\$ 2,951	\$ 2,400	\$ 3,531	\$ 2,400
6280	Water/ Sewer	\$ 2,758	\$ 3,500	\$ 3,256	\$ 3,500
6286	Amenity Committee HOA Office Utilities	\$ 185	\$ 350	\$ -	\$ 350
	Total Expense	\$ 190,532	\$ 216,753	\$ 209,307	\$ 215,979
	Operating Net Total	\$ 20,785	\$ 439	\$ 7,950	\$ 26
Reserve Income					
4010	Replacement Fund Transfer	\$ 12,313	\$ 12,313	\$ 12,313	\$ 13,500
4012	Emergency Fund Transfer	\$ 8,000	\$ 8,000	\$ 8,000	\$ 16,020
4800	Interest Income - Replacement	\$ 838	\$ -	\$ 2,465	\$ -
4801	Interest Income - Emergency	\$ 289	\$ -	\$ -	\$ -
	Total Income	\$ 21,440	\$ 20,313	\$ 22,778	\$ 29,520
Reserve Expense					
9000	Replacement Expenditures	\$ 2,100	\$ -	\$ 14,729	\$ -
9001	Emergency Expenditures	\$ -	\$ -	\$ 27,307	\$ -
	Total Expense	\$ 2,100	\$ -	\$ 42,036	\$ -
	Reserve Net Total	\$ 19,340	\$ 20,313	\$ (19,258)	\$ 29,520
	Net Total	\$ 27,340	\$ 20,752	\$ (11,308)	\$ 45,540

2019 Notes Income -

- 2019 - 802 Homes & Lots, \$241,125
- 2019 - Annual Dues Increase: \$290 => \$300

Landscaping Contracts -

- 2019 - No increase, \$118,845, 2018/2019

Replacement Reserve -

- 2019 - Planned increase

Legal Fees -

- Increased activity regarding Taberna Townes

Emergency Fund -

- 2019 - Contribution Increase: \$10 => \$20

Property Management Fee -

- CAS, \$39,898 vs. CAMS, \$43,974