

**TABERNA COMMUNITIES**

January 31, 2020

**ABBINGTON WOODS (62 residences)**

		2018 Actuals	2019 Budget	2019 Actuals	2020 Budget
<b>Annual Supplemental Assessment</b>		<b>\$900</b>	<b>\$940</b>	<b>\$940</b>	<b>\$762</b>
G/L Code	General Ledger Description				
<b>Operating Income</b>					
4000	Assessment Income	\$ 54,900	\$ 58,280	\$ 58,280	\$ 47,244
4009	Transfer to Replacement Fund	\$ -	\$ (1,164)	\$ (1,164)	\$ (1,164)
4245	Interest Income - Owners Accounts	\$ 20	\$ -	\$ 280	\$ -
4250	Late Fees	\$ 800	\$ -	\$ 980	\$ -
4305	Violations/ Fines	\$ 500	\$ -	\$ 770	\$ -
	<b>Total Income</b>	<b>\$ 56,220</b>	<b>\$ 57,116</b>	<b>\$ 59,146</b>	<b>\$ 46,080</b>
<b>Operating Expense</b>					
<b>Administrative</b>					
5004	Administration Expense	\$ 323	\$ 150	\$ -	\$ 150
5056	Legal Expense	\$ (350)	\$ 150	\$ -	\$ -
<b>Grounds</b>					
5755	Landscape Contract	\$ 55,572	\$ 56,888	\$ 56,688	\$ 45,480
5765	Landscape Miscellaneous	\$ 2,170	\$ 150	\$ -	\$ 450
	<b>Total Expense</b>	<b>\$ 57,715</b>	<b>\$ 57,038</b>	<b>\$ 56,688</b>	<b>\$ 46,080</b>
	<b>Operating Net Income</b>	<b>\$ (1,495)</b>	<b>\$ 78</b>	<b>\$ 2,458</b>	<b>\$ -</b>

G/L Code	General Ledger Description				
<b>Reserve Income</b>					
4010	Replacement Fund Transfer	\$ -	\$ 1,164	\$ 1,164	\$ 1,164
4800	Interest Income - Replacement	\$ 404	\$ -	\$ 346	\$ -
	<b>Total Income</b>	<b>\$ 404</b>	<b>\$ 1,164</b>	<b>\$ 1,510</b>	<b>\$ 1,164</b>
<b>Reserve Expense</b>					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	<b>Total Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Reserve Net Income</b>	<b>\$ 404</b>	<b>\$ 1,164</b>	<b>\$ 1,510</b>	<b>\$ 1,164</b>

- Notes:** **Landscape Contract:** \$56,688-to-\$45,480 decrease  
**Replacement Reserve:** No increase in 2020  
 • 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:** \$940-to-\$762 per-home; 8.2% decrease

**Assets: Year-end 2019**  
**Operating Fund:** \$18,700  
**Reserve Fund:** \$45,700

**TABERNA COMMUNITIES**

January 31, 2020

**BOLEYN CREEK (24 residences)**

		2018 Actuals	2019 Budget	2019 Actuals	2020 Budget
<b>Annual Supplemental Assessment</b>		\$925	\$950	\$950	\$950
G/L Code	General Ledger Description				
<b>Operating Income</b>					
4000	Assessment Income	\$ 22,200	\$ 22,800	\$ 22,800	\$ 22,800
4009	Transfer to Replacement Fund	\$ -	\$ (960)	\$ (960)	\$ (960)
4200-19	Collection Fees	\$ -	\$ -	\$ 325	\$ -
4245	Interest Income - Owner Accounts	\$ 13	\$ -	\$ 88	\$ -
4250	Late Fees	\$ 20	\$ -	\$ 380	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -
	<b>Total Income</b>	\$ 22,233	\$ 21,840	\$ 22,633	\$ 21,840
<b>Operating Expense</b>					
<b>Administrative</b>					
5004	Administration Expense	\$ 90	\$ 100	\$ -	\$ 100
5020	Bad Debt	\$ -	\$ -	\$ 129	\$ -
5056	Legal Expense	\$ -	\$ -	\$ 175	\$ -
<b>Grounds</b>					
5400	Building Maintenance	\$ 550	\$ -	\$ -	\$ -
5755	Landscape Contract	\$ 21,408	\$ 21,050	\$ 21,048	\$ 21,060
5765	Landscape Miscellaneous	\$ 548	\$ 700	\$ 240	\$ 700
	<b>Total Expense</b>	\$ 22,596	\$ 21,750	\$ 21,592	\$ 21,860
	<b>Operating Net Income</b>	\$ (363)	\$ 90	\$ 1,040	\$ (20)

G/L Code	General Ledger Description				
<b>Reserve Income</b>					
4010	Replacement Fund Transfer	\$ -	\$ 960	\$ 960	\$ 960
4800	Interest Income - Replacement	\$ -	\$ -	\$ -	\$ -
	<b>Total Income</b>	\$ -	\$ 960	\$ 960	\$ 960
<b>Reserve Expense</b>					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	<b>Total Expense</b>	\$ -	\$ -	\$ -	\$ -
	<b>Reserve Net Income</b>	\$ -	\$ 960	\$ 960	\$ 960

**Notes:** **Landscape Contract:** No increase in 2020  
**Replacement Reserve:** No increase in 2020  
 • Replacement Reserve re-baselined in 2019  
 • Slurry determination yearly/ Repair on an as-needed basis  
 • Repaving: 2025  
**Supplemental Assessment:** No increase in 2020

**Assets: Year-end 2019**  
**Operating Fund:** \$12,400  
**Reserve Fund:** \$11,000

**TABERNA COMMUNITIES**

January 31, 2020

**ONE TABERNA WAY (16 residences)**

		2018 Actuals	2019 Budget	2019 Actuals	2020 Budget
<b>Annual Supplemental Assessment</b>		<b>\$2,562</b>	<b>\$2,613</b>	<b>\$2,613</b>	<b>\$4,500</b>
<b>Operating Income</b>					
4000	Assessment Income	\$ 40,992	\$ 41,800	\$ 41,800	\$ 72,000
4009	Transfer to Replacement Fund	\$ (12,270)	\$ (12,883)	\$ (12,883)	\$ (13,528)
4009	Additional Transfer to Replacement Fund	\$ -	\$ -	\$ -	\$ (28,800)
4200-19	Collection Fees	\$ -	\$ -	\$ 1,279	\$ -
4245	Interest Income - Owners Accounts	\$ 12	\$ -	\$ 245	\$ -
4250	Late Fees	\$ 200	\$ -	\$ 310	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -
<b>Total Income</b>		<b>\$ 28,934</b>	<b>\$ 28,917</b>	<b>\$ 30,751</b>	<b>\$ 29,672</b>
<b>Operating Expense</b>					
<b>Administration</b>					
5004	Administration Expense	\$ 106	\$ 150	\$ -	\$ 150
5056	Legal Expense	\$ (410)	\$ 200	\$ -	\$ 200
<b>Buildings &amp; Grounds</b>					
5400	Building Maintenance	\$ 3,335	\$ 5,000	\$ 510	\$ 5,000
5755	Landscape Contract	\$ 19,575	\$ 17,100	\$ 17,075	\$ 17,400
5765	Landscape Miscellaneous	\$ 4,946	\$ 6,450	\$ 8,443	\$ 6,560
<b>Total Expense</b>		<b>\$ 27,552</b>	<b>\$ 28,900</b>	<b>\$ 26,028</b>	<b>\$ 29,310</b>
<b>Operating Net Income</b>		<b>\$ 1,382</b>	<b>\$ 17</b>	<b>\$ 4,723</b>	<b>\$ 362</b>

G/L Code	General Ledger Description				
<b>Reserve Income</b>					
4010	Replacement Fund Transfer	\$ 12,270	\$ 12,884	\$ 12,883	\$ 13,528
4010	Additional Replacement Fund Transfer	\$ -	\$ -	\$ -	\$ 28,800
4650	Insurance Proceeds - Replacement	\$ -	\$ -	\$ 26,346	
4800	Interest Income - Replacement	\$ 976	\$ -	\$ 900	\$ -
<b>Total Income</b>		<b>\$ 13,246</b>	<b>\$ 12,884</b>	<b>\$ 40,129</b>	<b>\$ 42,328</b>
<b>Reserve Expense</b>					
9000	Replacement Expenditures	\$ -	\$ -	\$ 102,828	\$ -
<b>Total Expense</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 102,828</b>	<b>\$ -</b>
<b>Reserve Net Income</b>		<b>\$ 13,246</b>	<b>\$ 12,884</b>	<b>\$ (62,699)</b>	<b>\$ 42,328</b>

**Notes:** Landscape Contract: No increase in 2020

**Replacement Reserve**

- Replacement Reserve re-baselined in 2019
- Yearly increase per Replacement Plan; \$12,884-to-\$13,528, 5% per-year
- Additional 2020 Contribution; \$28,800; 7.5% escalation in subsequent years

**Building Maintenance**

- Caulking of three buildings scheduled in 2020
- Caulking of three buildings completed in 2020
- Caulking of remaining two buildings in 2021

**Supplemental Assessment:** \$2,612-to-\$4,500; 72% increase in 2020

**Assets: Year-end 2019**

Operating Fund: \$16,000

Reserve Fund: \$40,300

**TABERNA COMMUNITIES**

January 31, 2020

**TABERNA LANDING (6 residences)**

		2018 Actuals	2019 Budget	2019 Actuals	2020 Budget
<b>Annual Supplemental Assessment</b>		\$1,160	\$1,160	\$1,160	\$1,160
G/L Code	Description of Account				
<b>Operating Income</b>					
4000	Assessment Income	\$ 6,960	\$ 6,960	\$ 6,960	\$ 6,960
4009	Transfer to Replacement Fund	\$ (2,730)	\$ (2,812)	\$ (2,812)	\$ (2,812)
4200-19	Collection Fees	\$ -	\$ -	\$ 20	\$ -
4245	Interest Income - Owners Accounts	\$ 4	\$ -	\$ 28	\$ -
4250	Late Fees	\$ -	\$ -	\$ 140	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -
<b>Total Income</b>		\$ 4,234	\$ 4,148	\$ 4,336	\$ 4,148
<b>Operating Expense</b>					
<b>Administrative</b>					
5004	Administration Expense	\$ 45	\$ 50	\$ -	\$ 50
<b>Grounds</b>					
5755	Landscape Contract	\$ 3,240	\$ 3,530	\$ 2,640	\$ 3,360
5765	Landscape Miscellaneous	\$ 290	\$ 500	\$ 290	\$ 500
<b>Total Expense</b>		\$ 3,575	\$ 4,080	\$ 2,930	\$ 3,910
<b>Operating Net Income</b>		\$ 658	\$ 68	\$ 1,406	\$ 238

G/L Code	General Ledger Description				
<b>Reserve Income</b>					
4010	Replacement Fund Transfer	\$ 2,730	\$ 2,812	\$ 2,812	\$ 2,812
4800	Interest Income - Replacement	\$ 64	\$ -	\$ 5	\$ -
<b>Total Income</b>		\$ 2,794	\$ 2,812	\$ 2,817	\$ 2,812
<b>Reserve Expense</b>					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
<b>Total Expense</b>		\$ -	\$ -	\$ -	\$ -
<b>Reserve Net Total</b>		\$ 2,794	\$ 2,812	\$ 2,817	\$ 2,812
<b>Net Total</b>		\$ 3,453	\$ 2,880	\$ 4,223	\$ 3,050

**Notes:** Landscape Contract: \$3,530-to-\$3,360 decrease  
**Replacement Reserve:** \$469 per-home; no increase in2020  
 • Replacement Reserve re-baselined in 2019  
 • Slurry determination yearly/ Repair on an as-needed basis  
 • Repaving: 2025  
**Supplemental Assessment:** No increase in 2020

**Assets: Year-end 2019**  
**Operating Fund:** \$5,000  
**Reserve Fund:** \$17,500

**TABERNA COMMUNITIES**

January 31, 2020

**TABERNA TOWNES (4 residences)**

		2018 Budget	2019 Budget	2019 Actuals	2020 Budget
<b>Annual Supplemental Assessment</b>		<b>1800</b>	<b>\$1940</b>	<b>\$1,940</b>	<b>\$2,275</b>
<b>G/L Code</b>	<b>Description of Account</b>				
<b>Operating Income</b>					
4000	Assessment Income	\$ 7,200	\$ 7,760	\$ 7,760	\$ 9,100
4009	Transfer to Replacement Fund	\$ (4,800)	\$ (4,000)	\$ (4,000)	\$ (4,000)
4245	Interest Income - Owners Accounts	\$ 3	\$ -	\$ 15	\$ -
4250	Late Fees	\$ -	\$ -	\$ 40	\$ -
4305	Violations/ Fines	\$ -	\$ -	\$ 20	\$ -
	<b>Total Income</b>	<b>\$ 2,403</b>	<b>\$ 3,760</b>	<b>\$ 3,835</b>	<b>\$ 5,100</b>
<b>Operating Expense</b>					
<b>Administrative</b>					
5004	Administration Expense	\$ 32	\$ 50	\$ -	\$ 50
<b>Building &amp; Grounds</b>					
5400	Building Maintenance	\$ -	\$ 250	\$ -	\$ 1,500
5755	Landscape Contract	\$ 1,900	\$ 3,180	\$ 3,180	\$ 2,840
5765	Landscape Miscellaneous	\$ 2,150	\$ 250	\$ 475	\$ 750
	<b>Total Expense</b>	<b>\$ 4,082</b>	<b>\$ 3,730</b>	<b>\$ 3,655</b>	<b>\$ 5,140</b>
	<b>Operating Net Income</b>	<b>\$ (1,679)</b>	<b>\$ 30</b>	<b>\$ 180</b>	<b>\$ (40)</b>

G/L Code	General Ledger Description				
<b>Reserve Income</b>					
4010	Replacement Fund Transfer	\$ 4,800	\$ 4,000	\$ 4,000	\$ 4,000
4800	Interest Income - Replacement	\$ 15	\$ -	\$ 7	\$ -
	<b>Total Income</b>	<b>\$ 4,815</b>	<b>\$ 4,000</b>	<b>\$ 4,007</b>	<b>\$ 4,000</b>
<b>Reserve Expense</b>					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	<b>Total Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Reserve Net Total</b>	<b>\$ 4,815</b>	<b>\$ 4,000</b>	<b>\$ 4,007</b>	<b>\$ 4,000</b>

**Notes:** Landscape Contract: \$3,180-to-\$2,840 decrease  
**Replacement Reserve:** maintained at \$1,000 per-home  
 • Replacement Reserve re-baselined in 2017  
 • Roofing requirement of \$4,000 at 15% escalation going forward  
 • Painting & Caulking to be handled as a Building Maintenance item  
**Supplemental Assessment:** \$1,940-to-\$2,275 per-home; 17% increase

**Assets: Year-end 2019**  
**Operating Fund:** \$5,000  
**Reserve Fund:** \$9,200