

Taberna Master Homeowners Association
President’s Letter – March 2020
by: Bart Rovins - President

Occasionally, we get questions about “why are my dues and fees different than other residents.” This is a fair question and the answer is based on where you live within the greater Taberna community. Weyerhaeuser specifically designed Taberna to accommodate diverse residential requirements, while providing for certain amenities to be available to all residents.

Keep in mind that every owner in Taberna pays an annual “dues assessment,” which for 2020 is \$300. The bulk of this money (61%) is spent on landscaping and operational maintenance of Todd Denson Park, the NaturPark and canoes, and all the HOA owned property. Thirty-six (36%) of the budget covers “Administrative Expenses” that include CAMS’s management fee, legal fees, rent for the HOA office, the Taberna Directory, tax and audit expenses, annual meeting expenses and HOA insurances. The remaining balance is used to fund the capital reserve accounts and the Emergency Fund.

So, to answer the question about dues and supplemental fees, the following table will be helpful.

Community	2020 Supplemental Fees	Additional Services Provided through Supplemental Fees per the Community Covenants
Taberna Townes (located near the Taberna Entrance and the New Bern Battlefield)	\$2,275	All exterior maintenance and lawn care.
Taberna Landing (located at the end of Brugg Court)	\$1,160	Landscaping along Taberna Landing Road and road maintenance.
One Taberna Way (located adjacent to the tennis courts)	\$4,500	All exterior building maintenance, lawn care and landscaping.
Boleyn Creek (located off Taberna Circle, between Taberna Way and Old Airport Road)	\$950	Landscaping and maintenance of two alleyways.
Abbingtion Woods (located off Taberna Way and opposite the Country Club)	\$762	Landscaping and maintenance of the partition fences separating the homes.

The next logical question is “why are the fees for Taberna Townes and One Taberna Way so much higher than the others?” The key drivers for these fees are the requirements in their Covenants for the owners of these properties to fund the reserve and maintenance accounts so that “all exterior maintenance” is paid for by the community’s collective ownership rather than an individual owner. Both communities, but for different reasons, have reserve accounts that are used to pay for future exterior maintenance that are underfunded.

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In the case of Taberna Townes, that community is struggling because the developer went bankrupt before completing the community. The consequence is that the existing four-unit townhome building was 10 years old when it was incorporated into the HOA with no reserve account, so the owners are playing catch-up on building up the reserves to pay for future building maintenance.

One Taberna Way, while a well-established community, was a victim of a “perfect storm” in 2018. The combination of aging roofs and two hurricanes resulted in a need to replace the roofs on three buildings in 2019, 2 in 2020 and one in 2021 at a cost of \$32,400 per building. The historic assumptions for the asset reserve account simply did not contemplate these expenses in this short a time frame. In addition to new roofs, some of the buildings in One Taberna Way are in need of painting and caulking. Working with the One Taberna Way Budget Committee we built a multi-year plan to address these maintenance requirements. Once this work is completed, future Boards will have an opportunity to consider adjusting the Supplemental Fees for One Taberna Way.

I hope this information helps. See you around the neighborhood.