

Taberna Master Homeowners Association, Inc.

Balance Sheet as of 12/31/2019

Asset	Operating	Reserve	Emergency	Total
Cash & Cash Equivalent				
1001 - North State Bank - Operating	\$93,942.31			\$93,942.31
1002 - North State Bank - Emergency Fund			\$25,663.29	\$25,663.29
1006 - Union - Reserve CD 12/12/20 2.35%		\$59,560.47		\$59,560.47
1007 - Union - Emergency CD 12/12/20 2.35%			\$26,706.48	\$26,706.48
1008 - Union Bank - MM Operating	\$139,594.82			\$139,594.82
1009 - Union Bank - MM Reserve		\$107,467.32		\$107,467.32
Total Cash & Cash Equivalent	\$233,537.13	\$167,027.79	\$52,369.77	\$452,934.69
Accounts Receivable				
1200 - Accounts Receivable	\$5,106.24			\$5,106.24
Total Accounts Receivable	\$5,106.24			\$5,106.24
Interfund Receivable				
1398 - Interfund Balances	\$220.00		(\$220.00)	-
Total Interfund Receivable	\$220.00		(\$220.00)	-
Other Current Assets				
1435 - Prepaid Rent	\$1,200.00			\$1,200.00
1440 - Prepaid Expenses	\$195.00			\$195.00
Total Other Current Assets	\$1,395.00			\$1,395.00
Other Assets				
1800 - Mailbox Inventory	\$1,757.98			\$1,757.98
Total Other Assets	\$1,757.98			\$1,757.98
Total Asset	\$242,016.35	\$167,027.79	\$52,149.77	\$461,193.91

Liability / Equity	Operating	Reserve	Emergency	Total
Other Current Liabilities				
2110 - Pre-Paid Assessments	\$98,115.52			\$98,115.52
2200 - Construction Deposits	\$2,000.00			\$2,000.00
Total Other Current Liabilities	\$100,115.52			\$100,115.52

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Reserve Funds

3176 - Reserves - Replacement	\$168,146.59		\$168,146.59
3180 - Reserve - Emergency Fund		\$56,658.67	\$56,658.67
Total Reserve Funds	\$168,146.59	\$56,658.67	\$224,805.26

General Fund

3501 - Prior Accumulated Surplus Reserve (deficit)	\$131,827.39		\$131,827.39
3999 - Net Income (Loss)	\$10,073.44	(\$1,118.80)	\$4,445.74
Total General Fund	\$141,900.83	(\$1,118.80)	\$136,273.13
Total Liability / Equity	\$242,016.35	\$167,027.79	\$52,149.77
			\$461,193.91

Taberna Master Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue - Assessments							
4000 - Assessment Income	-	20,066.63	(20,066.63)	240,800.00	240,800.00	-	240,800.00
4009 - Less Transfer to Reserves Replacement	(1,125.00)	(1,125.00)	-	(13,500.00)	(13,500.00)	-	(13,500.00)
4011 - Less Transfer to Emergency Fund	(1,315.00)	(1,333.37)	18.37	(16,000.00)	(16,000.00)	-	(16,000.00)
Total Revenue - Assessments	(2,440.00)	17,608.26	(20,048.26)	211,300.00	211,300.00	-	211,300.00
Revenue - Fees							
4200 - Administrative Collection Fees	20.00	-	20.00	730.00	-	730.00	-
4219 - Attorney Collection Fees	85.00	-	85.00	1,894.90	-	1,894.90	-
4220 - Collection Fee Income	-	-	-	40.00	-	40.00	-
4245 - Interest - Owner Accounts	-	116.63	(116.63)	533.13	1,400.00	(866.87)	1,400.00
4250 - Late Fee Income	-	250.00	(250.00)	2,331.71	3,000.00	(668.29)	3,000.00
4260 - Returned Payment Income	-	-	-	25.00	-	25.00	-
4305 - Violation Fees	775.00	-	775.00	3,630.00	-	3,630.00	-
Total Revenue - Fees	880.00	366.63	513.37	9,184.74	4,400.00	4,784.74	4,400.00
Revenue - Other							
4800 - Bank Interest	213.82	-	213.82	2,268.51	-	2,268.51	-
4840 - Miscellaneous Income	201.74	-	201.74	2,305.42	-	2,305.42	-
Total Revenue - Other	415.56	-	415.56	4,573.93	-	4,573.93	-
Total Income	(1,144.44)	17,974.89	(19,119.33)	225,058.67	215,700.00	9,358.67	215,700.00

Operating Expense

Administrative Expenses							
5000 - Audit & Tax Prep	-	-	-	2,500.00	3,250.00	750.00	3,250.00
5004 - Administrative Expenses	308.36	1,300.00	991.64	8,590.70	3,000.00	(5,590.70)	3,000.00
5008 - Meeting Expense	-	1,200.00	1,200.00	125.00	1,200.00	1,075.00	1,200.00
5020 - Bad Debt Expense	-	1,000.00	1,000.00	223.00	4,000.00	3,777.00	4,000.00
5038 - Rental and Maintenance of HOA Office	-	375.00	375.00	4,750.00	4,500.00	(250.00)	4,500.00
5040 - Insurance	-	-	-	8,711.16	6,250.00	(2,461.16)	6,250.00
5056 - Legal Expense	970.50	450.00	(520.50)	10,391.56	5,400.00	(4,991.56)	5,400.00
5060 - Management Fees	3,664.50	3,664.50	-	44,474.00	43,974.00	(500.00)	43,974.00
5065 - Directory/Miscellaneous Expenses	82.94	50.00	(32.94)	3,401.29	4,000.00	598.71	4,000.00
5070 - Neighborhood Watch/EMT	-	-	-	127.53	350.00	222.47	350.00
5075 - Mailbox - COGS	216.22	-	(216.22)	3,707.94	-	(3,707.94)	-
5098 - Web Site Expense	-	-	-	960.00	960.00	-	960.00
Total Administrative Expenses	5,242.52	8,039.50	2,796.98	87,962.18	76,884.00	(11,078.18)	76,884.00

Taberna Master Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Grounds Expenses							
5750 - Front Entrance/Designated Area Landscape	5,145.00	6,858.62	1,713.62	81,735.50	82,303.00	567.50	82,303.00
5751 - Taberna Park/Arbon Green Landscape	790.00	919.87	129.87	10,218.00	11,038.00	820.00	11,038.00
5752 - Emmen Road Landscape	3,094.00	1,076.00	(2,018.00)	18,304.00	17,344.00	(960.00)	17,344.00
5753 - Common Area Landscape	-	680.00	680.00	4,875.00	8,160.00	3,285.00	8,160.00
5754 - B&G Misc. Maintenance	-	-	-	4,813.92	11,750.00	6,936.08	11,750.00
5755 - Bush Hogging/Vacant Lot Service	-	-	-	-	2,250.00	2,250.00	2,250.00
5765 - Landscape - Misc	-	-	-	370.18	-	(370.18)	-
Total Grounds Expenses	9,029.00	9,534.49	505.49	120,316.60	132,845.00	12,528.40	132,845.00
Utilities							
6222 - Common Area Electric	308.79	200.00	(108.79)	2,875.86	2,400.00	(475.86)	2,400.00
6275 - Trash Removal	145.61	-	(145.61)	1,774.93	-	(1,774.93)	-
6280 - Water/Sewer	227.10	200.00	(27.10)	2,055.66	3,500.00	1,444.34	3,500.00
6286 - Amenity Committee Expense	-	29.13	29.13	-	350.00	350.00	350.00
Total Utilities	681.50	429.13	(252.37)	6,706.45	6,250.00	(456.45)	6,250.00
Total Expense	14,953.02	18,003.12	3,050.10	214,985.23	215,979.00	993.77	215,979.00
Operating Net Total	(16,097.46)	(28.23)	(16,069.23)	10,073.44	(279.00)	10,352.44	(279.00)

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Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue - Assessments							
4010 - Reserves Transfer Replacement	1,125.00	1,125.00	-	13,500.00	13,500.00	-	13,500.00
Total Revenue - Assessments	1,125.00	1,125.00	-	13,500.00	13,500.00	-	13,500.00
Revenue - Other							
4800 - Bank Interest	290.10	-	290.10	2,971.70	-	2,971.70	-
Total Revenue - Other	290.10	-	290.10	2,971.70	-	2,971.70	-
Total Income	1,415.10	1,125.00	290.10	16,471.70	13,500.00	2,971.70	13,500.00
Reserve Expense							
Reserve Expenditures							
9000 - Res - Replacement	17,590.50	-	(17,590.50)	17,590.50	-	(17,590.50)	-
Total Reserve Expenditures	17,590.50	-	(17,590.50)	17,590.50	-	(17,590.50)	-
Total Expense	17,590.50	-	(17,590.50)	17,590.50	-	(17,590.50)	-
Reserve Net Total	(16,175.40)	1,125.00	(17,300.40)	(1,118.80)	13,500.00	(14,618.80)	13,500.00

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Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Emergency Income							
Revenue - Assessments							
4012 - Emergency Fund Transfer	1,315.00	1,333.37	(18.37)	16,000.00	16,000.00	-	16,000.00
Total Revenue - Assessments	1,315.00	1,333.37	(18.37)	16,000.00	16,000.00	-	16,000.00
Revenue - Other							
4800 - Bank Interest	55.62	-	55.62	624.25	-	624.25	-
4840 - Miscellaneous Income	-	-	-	27,589.82	-	27,589.82	-
Total Revenue - Other	55.62	-	55.62	28,214.07	-	28,214.07	-
Total Income	1,370.62	1,333.37	37.25	44,214.07	16,000.00	28,214.07	16,000.00
Emergency Expense							
Reserve Expenditures							
9000 - Res - Replacement	-	-	-	450.00	-	(450.00)	-
9001 - Res - Emergency	4,965.23	-	(4,965.23)	48,272.97	-	(48,272.97)	-
Total Reserve Expenditures	4,965.23	-	(4,965.23)	48,722.97	-	(48,722.97)	-
Total Expense	4,965.23	-	(4,965.23)	48,722.97	-	(48,722.97)	-
Emergency Net Total	(3,594.61)	1,333.37	(4,927.98)	(4,508.90)	16,000.00	(20,508.90)	16,000.00
Net Total	(35,867.47)	2,430.14	(38,297.61)	4,445.74	29,221.00	(24,775.26)	29,221.00