



**TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
1310 Old Cherry Point Rd., New Bern, NC 28560
Thursday, May 21, 2020**

Meeting was conducted via Conference Call

CALL TO ORDER:

Bart Rovins called the meeting to order at 3:00 p.m.

ESTABLISH QUORUM

A quorum was established with seven of seven members present:

Bart Rovins	Rob D'Angelo
Joseph Frangipane	Wayne Maruna
Jazz Woodward	Jonathan Foster
Gordy Barnes	

Crystal Johnson represented CAMS - Community Association Management Services
Dick Turner represented Taberna Architectural Control Committee (ACC)

Wayne moved to accept the April Minutes as submitted. Gordy seconded. Motion was unanimously carried.

COMMITTEE REPORTS

Architectural Control:

The following is Dick Turner's report:

There was a total of eight (9) Architectural Change Requests and one denial:

- 3 tree removals
- 3 fence installation
- 1 concrete patio
- 1 gazebo
- 1 driveway extension

Building & Grounds:

Gordy Barnes discussed the following areas:

- One Taberna Way – Drainage and Tree Root Update. Dragonfly completed a survey re drainage. Following this week's heavy rains, the HOA sent them several photos. We are waiting to hear back from them re scope of work and estimate. Cost will come out of OTW Budget.
- Wetlands – Clearing Recommendation. It appears that the budgeted amount for clearing of wetlands on HOA property is inadequate. There will be a new line item for "Wetlands Maintenance" for 2020 as well as 2021. Amounts allocated to this expense for 2021 and beyond are TBD.

- Vacant Lot Cleanup – At least one resident has not responded to our request for cleanup. CAMS will start enforcement proceedings.
- Taberna Townes – Vacant Lot Cleanup. The weeds are well above the maximum height requiring bush-hogging. CAMS will notify the CresCom Bank of excessive weeds.

OFFICERS' REPORTS

Vice President:

Rob D'Angelo reported that the Blood Drive plans are well on the way. Rob will check with the Club to make sure there are no conflicts in the later part of June 2020. The HOA will not be directly involved in the drive.

Treasurer:

Wayne Maruna summarized the new format, re: Assets and Liabilities, Delinquencies, Income and Expenses. The April variance, re: Operating Expense, was favorable by \$8,000. However, YTD variances through April are negative by \$9,200.

According to Joe, our attorney is working with residents, re: money owed the HOA. However, due to COVID-19, there is currently limited access to the courts for any foreclosure actions.

See attached full Treasurer's report.

CAMS Manager Report:

Crystal discussed the following action items:

- Action Plan
- Will complete a drive-through by May 29, 2020 to check for violations

President's Comments:

- Bart brought up the current landscape contract requirement that contractors can only use power equipment from 8 a.m.-to-5 p.m. This was a change from the long-standing standard that contractors can operate power equipment from 7 a.m.-to -7 p.m. in accordance with the New Bern City Ordinance. Following a general discussion of the underlying issues Bart moved that landscape contracts be amended to conform to city standards for operating power equipment, either gas or battery powered, anywhere in Taberna between 7:00 a.m.- and 7:00 p.m. Joe seconded, and motion passed unanimously. Contracts will be amended to reflect the following revision: "Note that there is to be no use of any power equipment, either gas or battery powered, anywhere in Taberna before 7:00 a.m. or after 5:00 p.m."
- Per the current contracts, any vines on trees that are visible from any roadway are to be removed. This was a new clause for 2020-2021. After a general discussion concerning contractor confusion, ambiguous wording, its unenforceable nature, and lack of an enforceable standard the Board agreed to its modification. Bart moved and Joe seconded that the contracts are to be amended to reflect the following revision: "#7, Plants, Shrubs, and Trees, (I) Any vines growing up in trees or shrubs in landscaped areas are to be removed." Motion passed unanimously.
- NaturPark – The Canoe Committee will reopen the use of canoes after locks are replaced. The Canoe Committee has agreed to new procedures for canoe sign out and institute COVID-19 precautions.

OLD BUSINESS

- Boleyn Creek Swale – Landscape maintenance will be handled by Kut-rite.
- Curb Drains – Following Gordy’s interactions with the NC Division of Environmental Quality, and the attached letter from NCDEQ, the Board discussed modifying its enforcement requirements as stated in its February 2020 letter to owners of homes with curb drains. Following a motion by Gordy Barnes and seconded by Wayne Maruna, the Board unanimously approved sending a letter to the owners of homes with curb drains communicating that the HOA will hold off on any enforcements of the curb drain prohibition for existing drains, that no new drains will be permitted, and that owners shall be responsible for any monetary penalties in the event of any NCDEQ penalties imposed upon the HOA. A copy of the letter is attached.

NEW BUSINESS

No new business was discussed.

EXECUTIVE SESSION

There was a general discussion around several homeowners who are currently delinquent on annual assessments and fines and the adjudicatory process. The consensus of the Board was that attorney fees are the responsibility of the homeowner and should not be waived.

ADJOURNMENT

There being no further business, Jazz Woodward moved to adjourn the meeting. Seconded by Wayne Maruna. Motion carried unanimously at 4:37 p.m.

Approved by the Board of Directors:

Submitted by: Jazz Woodward

Secretary

Date: June 23, 2020

Approved by: Bart Rovins

President

Date: June 23, 2020

NEXT MEETING

The next meeting of the Taberna HOA Board of Directors is scheduled for Tuesday, June 23 at 3:00 p.m. in the HOA office unless otherwise notified.

DRAFT CURB OUTLET DRAINS MODIFICATION – Version 1

May ____, 2020

Owner

Address

New Bern, NC 28562

Dear _____:

In February of this year you received a letter from CAMS, on behalf of the Taberna HOA Board, concerning curb drains on your property. In part that letter stated:

Your home has been identified as having one or more stormwater curb outlet drains that removes stormwater runoff from your property directly onto the street. We also understand the possibility that you may have had your curb drains for several years, or that they may have been installed by a prior owner.

In consideration of the need to remedy the need to remove these drains and balance your interests as a homeowner, the Taberna HOA Board of Directors is asking that you remedy the violations no later than September 15, 2020 as follows:

- Remove or disconnect the curb outlet drains on your property. If you chose to disconnect, then you will need to “plug” any outlet drains at the curb.
- If the drains are still in place on September 15, 2020:
 - a. You will receive a notice to appear before the Adjudicatory Panel and
 - b. A document will be filed against your property deed with the Craven County Clerk requiring the property owner to disclose the violation (if you decide to sell the property) and putting future buyers on notice of the violation. You will be billed for the cost of filing the document which is currently \$26. The buyer will be required to bring the property into compliance.

We are thankful and appreciative of those owners who took the prompt and environmentally sound steps and their curb drains.

Starting prior to the February letter, we have been engaged with the Environmental Engineer, Division of Energy, Mineral and Land Resources, North Carolina Department of Environmental Quality (NCDEQ) in effort to identify alternative courses of action. Those efforts concluded on May 7th when the NCDEQ issued the attached letter. You will note that the NCDEQ is maintaining its position that “no piping shall be allowed ...except for the minimum amount necessary to direct runoff beneath an impervious surface such as a road” and that “any piping of roof water is a violation” of the Stormwater Permit. In short, they will not document a “grandfathering” of any existing curb drains.

However, we did make a favorable impression with our good-faith steps to comply with the terms our Stormwater Permit. NCDEQ explained that due to staffing and other priorities, the chances of an enforcement action against Taberna are not high and that there is a “possibility” that the stormwater run-off standards might be revised in the next year or so.

While we believe it is currently a best environmental practice to disconnect the existing curb drains that conduct stormwater from roofs to the street, based on the attached letter from NCDEQ and our verbal discussions with them, the Taberna HOA Board will modify the requirements set in the February letter and will forebear on any enforcement action as those actions may pertain to existing curb drains with the following caveat:

- In the event of an inspection by any state or federal regulatory agency that results in a monetary penalty assessed against the Taberna HOA, the HOA will have no choice but to pass through any penalties, costs and remediation costs incurred by the HOA for stormwater piping violations to any owner whose property is in violation of the Stormwater Permit and the Declaration of Covenants for Taberna.

Under no circumstances should this letter be construed to allow any new curb drains within the Taberna Community.

If you have any questions, you may contact myself (252) 671-0813 or Gordy Barnes, Buildings & Grounds Chairman (252) 635-0070.

Sincerely,

Bart Rovins

President, Taberna HOA Board of Directors



Taberna Permit with
Piping Letter.pdf

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Assets & Liabilities

In the following pages, we have provided Balance Sheets for the Master HOA and its Sub-Communities. These compare month-end April to month-end March and make note of any substantive changes out of the ordinary. Because the annual HOA assessment is payable in January, cash amounts decline throughout the balance of the year as assessment funds are used to pay operating expenses. The Sub-Communities also bill for supplemental dues at the start of each quarter.

Other than some changes in Accounts Receivable (A/R) balances, there were no significant balance sheet changes month-to-month. Operating assets less liabilities in the Master account at April 30, 2020 net to \$291.9k. Operating net charges for May through December are budgeted at \$155.7k.

Delinquencies

Accounts receivable as a percentage of assessments increased from 5.18% to 5.53% due to quarterly sub-community assessment billings. Total A/R rose \$3.2k to a total of \$17.7k. All the increase was in the Subs. The Master account declined marginally by \$0.2k to \$12.0k, with over half that amount made up of fines (\$6.6k) to five accounts.

Accounts Receivable Aging							
Community	March 31, 2020			April 30, 2020			Notes
	Income	AR Bal	Pct	Income	AR Bal	Pct	
Taberna Master	\$ 241,125	\$ 12,249	5.08%	\$ 241,125	\$ 12,025	4.99%	22 accts, 11 <\$100. Fines \$6.6, Fees \$2.4K Assessments \$2.9K, Interest \$147 10 Accts with attorneys
Abbington Woods	\$ 11,811	\$ 1,034	8.75%	\$ 23,622	\$ 2,511	10.63%	7 Accts, 1 <\$100, Fees \$1,135 7 Assessments \$1,207, Interest \$169 2 Attorney actions
Boleyn Creek	\$ 5,700	\$ 1,256	22.04%	\$ 11,400	\$ 238	2.09%	1 Acct, Fees \$216, Interest \$21
One Taberna Way	\$ 18,000	\$ -	0.00%	\$ 36,000	\$ 2,324	6.46%	2 Accts \$1,162 each. Assesments \$2,250
Taberna Landing	\$ 1,740	\$ -	0.00%	\$ 3,480	\$ -	0.00%	
Taberna Townes	\$ 2,275	\$ -	0.00%	\$ 4,550	\$ 597	13.12%	1 Acct, Assessments \$569
Total	\$ 280,651	\$ 14,539	5.18%	\$ 320,177	\$ 17,695	5.53%	

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Replacement and Emergency Funds

The Replacement Fund is being added to by \$0.9k per month and stands at \$17k as of the end of April. The Emergency Fund is being incremented by \$1.3K per month and as of April 30, 2020 has \$57k. Barring any Emergency Fund outlays, the Emergency Fund would stand at \$67.7k by year-end, with a goal of \$75k by year-end 2021.

Taberna Master Bal Sht	April 30, 2020			March 31, 2020			Change			Notes
	Operating	Reserve	Emergency	Operating	Reserve	Emergency	Operating	Reserve	Emergency	
Assets:										
Cash	284,100	171,062	57,036	302,322	170,040	55,643	(18,222)	1,023	1,393	
A/R	12,025	-		12,249	-		(224)	-	-	Fines \$6.6K, Fees \$2.3K, Assess \$2.9K
Other Receivables	3,790			-			3,790	-	-	\$3,790 Kut-Rite Abbington issue
Interfund Receivable	56	(34)	(22)	22	-	(22)	34	(34)	-	
Prepays	800	-		1,200	-		(400)	-	-	
Mailbox Inventory	1,164	-	-	1,222	-	-	(58)	-	-	
Ttl Assets	301,935	171,028	57,014	317,015	170,040	55,622	(15,080)	989	1,393	
Liabilities:										
Accounts Payable	735	-	-	45	-	-	690	-	-	
Accrued Expenses	-	-	-	-	-	-	-	-	-	
Prepaid Assessments	7,350	-	-	6,931	-	-	419	-	-	
Construction Deposits	2,000	-	-	2,700	-	-	(700)	-	-	
Ttl Current Liab.	10,085	-	-	9,676	-	-	409	-	-	
Assets Less Liabilities	291,851	171,028	57,014	307,339	170,040	55,622	(15,488)	989	1,393	
Funds:										
Reserves		167,028	52,150		167,028	52,150	-	-	-	
Prior Accum Net	141,901	-	-	141,901	-	-	-	-	-	
Net Income/(Loss)	149,950	4,000	4,865	165,438	3,012	3,472	(15,488)	989	1,393	
Total Fund Balances	291,851	171,028	57,014	307,339	170,040	55,622	(15,488)	989	1,393	

Abbington Woods Bal Sht	April 30, 2020		March 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	29,220	46,384	21,247	46,080	7,973	304	
A/R	2,511	-	1,034	-	1,477	-	1@\$809, 1@\$787, 3@\$213
Ttl Assets	31,731	46,384	22,281	46,080	9,450	304	
Liabilities:							
Accounts Payable	-	-	-	-	-	-	
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	3,841	-	6,179	-	(2,338)	-	
Ttl Current Liab.	3,841	-	6,179	-	(2,338)	-	
Assets Less Liabilities	27,890	46,384	16,103	46,080	11,787	304	
Funds:							
Replacement Reserves		45,741		45,741	-	-	
Prior Accum Net	11,987		11,987		-	-	
Net Income/(Loss)	15,903	643	4,115	339	11,787	304	
Total Fund Balances	27,890	46,384	16,103	46,080	11,787	304	

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Boleyn Creek Bal Sht	April 30, 2020		March 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	16,871	11,447	14,348	11,206	2,523	242	
A/R	238	-	1,256	-	(1,019)	-	Reduced to Fees & Interest
Ttl Assets	17,109	11,447	15,605	11,206	1,504	242	
Liabilities:							
Accounts Payable	-	-	-	-	-	-	
Accrued Expenses	1,754	-	1,754	-	-	-	Kut-Rite accrual
Prepaid Assessments	1,783	-	3,920	-	(2,138)	-	
Ttl Current Liab.	3,537	-	5,674	-	(2,138)	-	
Assets Less Liabilities	13,572	11,447	9,931	11,206	3,642	242	
Funds:							
Replacement Reserves		10,960		10,960	-	-	
Prior Accum Net	9,401		9,401		-	-	
Net Income/(Loss)	4,171	487	530	246	3,642	242	
Total Fund Balances	13,572	11,447	9,931	11,206	3,642	242	
One Taberna Way Bal Sht	April 30, 2020		March 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	16,665	27,220	17,967	16,635	(1,302)	10,585	
A/R	2,324	-	-	-	2,324	-	
Ttl Assets	18,989	27,220	17,967	16,635	1,022	10,585	
Liabilities:							
Accounts Payable	-	-	-	-	-	-	
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	1,125	-	4,500	-	(3,375)	-	
Ttl Current Liab.	1,125	-	4,500	-	(3,375)	-	
Assets Less Liabilities	17,864	27,220	13,467	16,635	4,397	10,585	
Funds:							
Replacement Reserves		40,333		40,333	-	-	
Prior Accum Net	13,794	-	13,794	-	-	-	
Net Income/(Loss)	4,070	(13,113)	(327)	(23,698)	4,397	10,585	
Total Fund Balances	17,864	27,220	13,467	16,635	4,397	10,585	

Taberna Master Homeowner's Association
Treasurer's Report – Month Ending April 30, 2020

Taberna Landing Bal Sht	April 30, 2020		March 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	2,477	18,903	1,962	18,197	516	706	
A/R	-	-	-	-	-	-	
Ttl Assets	2,477	18,903	1,962	18,197	516	706	
Liabilities:							
Accounts Payable	230	-	290	-	(60)	-	
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	-	-	-	-	-	-	
Ttl Current Liab.	230	-	290	-	(60)	-	
Assets Less Liabilities	2,247	18,903	1,672	18,197	576	706	
Funds:							
Replacement Reserves		17,485		17,485	-	-	
Prior Accum Net	4,699	-	4,699	-	-	-	
Net Income/(Loss)	(2,451)	1,418	(3,027)	712	576	706	
Total Fund Balances	2,247	18,903	1,672	18,197	576	706	
Taberna Townes Bal Sht	April 30, 2020		March 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	1,504	11,180	2,169	10,179	(666)	1,002	
A/R	597	-	-	-	597	-	
Ttl Assets	2,101	11,180	2,169	10,179	(69)	1,002	
Liabilities:							
Accounts Payable	230	-	-	-	230	-	
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	1,138	-	1,138	-	-	-	
Ttl Current Liab.	1,368	-	1,138	-	230	-	
Assets Less Liabilities	733	11,180	1,032	10,179	(299)	1,002	
Funds:							
Replacement Reserves		9,174		9,174	-	-	
Prior Accum Net	1,072	-	1,072	-	-	-	
Net Income/(Loss)	799	2,006	(40)	1,004	839	1,002	
Total Fund Balances	1,871	11,180	1,032	10,179	839	1,002	

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Income and Expenses

We have provided income and expense statements for the Taberna HOA Master and each of the Sub-Communities in the following pages. These compare month and YTD actuals to budgets. Variances of significance show brief explanatory notes. Across the six entities (Master, plus five Sub-Communities), net operating variance for April was favorable by \$8.0k. However, YTD operating variances through four months are negative by \$9.2k due mainly to unbudgeted non-contract landscape maintenance work, partially offset by late billings of \$7.6k for contract maintenance in Abington Woods.

Taberna Master	Revenue & Expenses						Annual Budget	Notes
	April			Year To Date				
	Actual	Budget	Variance	Actual	Budget	Variance		
Operating Income:								
Assessments	-	-	-	241,125	240,800	325	240,800	
Less Repl. Reserves	(900)	(900)	-	(3,600)	(3,600)		(10,800)	
Less Emer. Reserves	(1,335)	(1,333)	(2)	(5,338)	(5,333)	(5)	(16,000)	
Fees	2,788	400	2,388	5,885	1,600	4,285	4,800	Apr \$1.9K violation fees, \$874 attorney fees
Other	82	-	82	935	-	935	-	YTD \$3.3K violation fees, \$1K late fees
Net Revenues	635	(1,833)	2,469	239,006	233,467	5,539	218,800	
Operating Expenses:								
Management Fees	3,774	3,665	(110)	15,096	14,658	(438)	43,974	
Legal Expense	1,810	750	(1,060)	6,907	3,000	(3,907)	9,000	TT Legal \$1,200 Apr, \$6,035 YTD
Insurance	39	-	(39)	579	-	(579)	6,250	
Office Rent/Maint	400	400	-	1,600	1,600	-	4,800	
All Other Admin Exp	592	545	(47)	6,272	4,590	(1,682)	15,230	
Grounds Expenses	8,810	11,216	2,406	55,515	44,864	(10,651)	134,592	Jan. pine straw \$14K, Mar area cleanup \$8.2K
Utilities	698	475	(223)	3,087	1,450	(1,637)	6,200	Trash Removal \$1134, Elec over \$544
Total Expense	16,123	17,050	927	89,056	70,162	(18,894)	220,046	
Operating Net	(15,488)	(18,884)	3,396	149,950	163,305	(13,355)	(1,246)	
Replacement Reserves:								
Income Transfers In	900	900	-	3,600	3,600	-	10,800	
Interest	123	-	123	797	-	797	-	
- Expenditures	34	-	(34)	397	-	(397)	-	
Net Replacement Rsvrs	989	900	89	4,000	3,600	400	10,800	
Emergency Reserves:								
Income Transfers In	1,335	1,333	2	5,338	5,333	5	16,000	
Interest	58	-	58	226	-	226	-	
- Expenditures	-	-	-	700	-	(700)	-	
Net Emergency Rsvrs	1,393	1,333	59	4,865	5,333	(469)	16,000	

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Abbington Woods	Revenue & Expenses							Notes
	April			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	11,811	11,811	-	23,622	23,622	-	47,244	
Less Mo. Reserves	(291)	(291)	-	(582)	(582)	-	(1,164)	
Fees	271	-	271	446	-	446	-	
Net Revenues	11,791	11,520	271	23,486	23,040	446	46,080	
Operating Expenses:								
Admin. Exp.	3	-	(3)	3	50	47	150	
Landscape Contract	-	3,790	3,790	7,580	15,160	7,580	45,480	Kut-Rite billing/payment looks messed up.
Landscape Misc	-	38	38	-	150	150	450	
Total Expense	3	3,828	3,824	7,583	15,360	7,777	46,080	
Operating Net	11,787	7,693	4,095	15,903	7,680	8,223	-	
Reserves:								
Assessment Income	291	291	-	582	582	-	1,164	
Other (Interest)	13	-	13	61	-	61	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	304	291	13	643	582	61	1,164	

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Boleyn Creek	Revenue & Expenses							Notes
	April			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	5,700	5,700	-	11,400	11,400	-	22,800	
Less Mo. Reserves	(240)	(240)	-	(480)	(480)	-	(960)	
Fees	(61)	-	(61)	271	-	271	-	
Net Revenues	5,399	5,460	(61)	11,191	10,920	271	21,840	
Operating Expenses:								
Admin. Exp.	3	25	22	3	50	47	100	
Landscape Contract	1,754	1,755	1	7,016	7,020	4	21,060	
Landscape Misc	-	100	100	-	200	200	700	
Total Expense	1,757	1,880	123	7,019	7,270	251	21,860	
Operating Net	3,642	3,580	62	4,171	3,650	521	(20)	
Reserves:								
Assessment Income	240	240	-	480	480	-	960	
Other (Interest)	2	-	2	7	-	7	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	242	240	2	487	480	7	960	
One Taberna Way	Revenue & Expenses							Notes
	April			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	18,000	18,000	-	36,000	36,000	-	72,000	
Less Addl. Reserves	(7,200)	(7,200)	-	(14,400)	(14,400)	-	(28,800)	
Less Mo. Reserves	(3,382)	(3,382)	-	(6,764)	(6,764)	-	(13,528)	
Fees	74	-	74	104	-	104	-	
Net Revenues	7,492	7,418	74	14,940	14,836	104	29,672	
Operating Expenses:								
Admin. Exp.	20	50	30	20	50	30	150	
Legal Exp.	-	-	-	-	-	-	200	
Building Maint.	-	1,500	1,500	-	1,500	1,500	5,000	
Landscape Contract	1,475	1,450	(25)	5,850	5,800	(50)	17,400	
Landscape Misc	1,600	547	(1,053)	5,000	2,187	(2,813)	6,560	Fungicide Maint \$1600 April, Pine straw \$3.4K in Jan.
Total Expense	3,095	3,547	452	10,870	9,537	(1,333)	29,310	
Operating Net	4,397	3,871	526	4,070	5,299	(1,229)	362	
Reserves:								
Assessment Income	10,582	10,582	-	21,164	21,164	-	42,328	
Other (Interest)	3	-	3	53	-	53	-	
- Expenditures	-	-	-	34,330	-	(34,330)	-	Reroof building in March
Net Reserves	10,585	10,582	3	(13,113)	21,164	(34,277)	42,328	

Taberna Master Homeowner's Association Treasurer's Report – Month Ending April 30, 2020

Taberna Landing	Revenue & Expenses							Notes
	April			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	1,740	1,740	-	3,480	3,480	-	6,960	
Less Mo. Reserves	(703)	(703)	-	(1,406)	(1,406)	-	(2,812)	
Fees	-	-	-	-	-	-	-	
Net Revenues	1,037	1,037	-	2,074	2,074	-	4,148	
Operating Expenses:								
Admin. Exp.	1	25	24	1	25	24	50	
Landscape Contract	460	280	(180)	1,150	1,120	(30)	3,360	
Landscape Misc	-	100	100	3,374	100	(3,274)	500	Pear tree pruning, shrubs, pine straw J-F
Total Expense	461	405	(56)	4,525	1,245	(3,280)	3,910	
Operating Net	576	632	(56)	(2,451)	829	(3,280)	238	
Reserves:								
Assessment Income	703	703	-	1,406	1,406	-	2,812	
Other (Interest)	3	-	3	12	-	12	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	706	703	3	1,418	1,406	12	2,812	
Taberna Townes	Revenue & Expenses							Notes
	April			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	2,275	2,275	-	4,550	4,550	-	9,100	
Less Reserves	(1,000)	(1,000)	-	(2,000)	(2,000)	-	(4,000)	
Fees	29	-	29	29	-	29	-	
Net Revenues	1,304	1,275	29	2,579	2,550	29	5,100	
Operating Expenses:								
Admin. Exp.	5	-	(5)	5	-	(5)	50	
Building Maint.		125	125		500	500	1,500	
Landscape Contract	460	237	(223)	1,150	947	(203)	2,840	Landscape contract \$230/Mo.
Landscape Misc	-	63	63	625	250	(375)	750	Hard pruning, pine straw \$625 in Feb.
Total Expense	465	424	(40)	1,780	1,697	(83)	5,140	
Operating Net	839	851	(12)	799	853	(54)	(40)	
Reserves:								
Assessment Income	1,000	1,000	-	2,000	2,000	-	4,000	
Other (Interest)	2	-	2	6	-	6	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	1,002	1,000	2	2,006	2,000	6	4,000	