



**TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
1310 Old Cherry Point Rd., New Bern, NC 28560
Tuesday, July 28, 2020**

Meeting conducted via Conference Call

CALL TO ORDER:

Bart Rovins called the meeting to order at 3:30 p.m.

ESTABLISH QUORUM

A quorum was established with six 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)

Gordy moved that we accept the June Minutes as submitted. Joe seconded. Motion was unanimously approved.

COMMITTEE REPORTS

Architectural Control:

The following is Dick Turner's report:

There was a total of six (6) Architectural Change Requests and one denial: fence on lake lot,

- 1 Porch Enclosure
- 1 Drainage Reconfiguration
- 1 Whole house generator
- 2 tree removals
- 1 Underground Dog Fence

Building & Grounds:

Gordy discussed the following areas:

- Landscape Contracts – Gordy reviewed and cleaned up verbiage on contracts to extend them to 2022. Gordy moved that revised contracts be sent out to contractors with bid sheets which they would sign and return. Joe seconded. Motion was unanimously approved.
- Todd Denson Park Pavilion – Gordy reviewed 3 options on a new pavilion in the dog park section of TDP.

- a) Metal Carport structure (21x21'): cost \$2,000.
- b) Wooden structure (16x16') similar to the one adjacent to playground area: cost \$3,000.
- c) Large Umbrella structure: no estimate at time of meeting

After much discussion, Bart moved that Gordy proceed with wooden structure similar to the one adjacent to playground for an amount not to exceed \$3,000. Jazz seconded. Motion was unanimously approved.

- Front Entrance – The Brickwork walls and ironwork on southside of entrance has been valued by NCDOT to be \$14,600. Since we do not own the property or the brick and ironwork, no action was taken.
- Leaning Tree Limbs off Vaud Court – this will be handled internally.
- Wetlands Maintenance – B&G recommends that saplings be cutdown in Spring 2021 and follow up with a chemical treatment. No action was taken at this time. Estimated cost of \$600.
- Irrigation System at Taberna Entrance - was turned off from November to March, but the City charged the HOA approx. \$200 per-month. Gordy will contact the City Water Department to see if we can receive any consideration and to understand why we are paying when no water was used.

OFFICERS' REPORTS

Vice President:

Rob D'Angelo reported that our Mobile Blood Drive was highly successful. Taberna residents exceeded our goal with 40 pints collected. As a result, \$840.00 will be donated to RCS (Religious Community Services) in New Bern.

Treasurer:

Wayne Maruna summarized the HOA Financials through June 30, 2020. Accounts Receivable (A/R) as a percentage of assessments decreased from 4.60% to 3.19%. Total A/R declined approx. \$4,500 to a total of \$10,200. Ten of the seventeen delinquent accounts are less than \$100/each.

Wayne also researched past board members and plans to write an article for the Taberna Tribune in the near future. He will provide a matrix of all past board members on the Taberna Homeowner website. See attached full Treasurer's report.

CAMS Manager Report:

Crystal discussed the following action items:

- Vacant Lot Maintenance – Letters will be mailed to lot owners where lots need maintaining. CAMS is to follow the customary compliance process. If the owner does not respond, there will be an Adjudicatory Hearing. If the owner still does not clean up the lot, the HOA will select a contractor and bill the lot owner for all expenses.

- Aging Account Receivable – Reviewed all the homeowners delinquent in payments; seven accounts totaling over \$9,000.
 - Crystal is to contact the owner of ■ following his promise to pay and subsequent failure to do so.
 - Bart moved, and Wayne seconded that we waive the accumulated fines, \$2,210 for ■. Mailbox violation was corrected in May 2020 but overlooked.
- Best Practices – While the past five years of minutes are currently on our HOA Website, there are at least 15 years still in hard copy. Joe will take all older minutes and have them scanned. Jonathan will then take scans and make them searchable. The goal will be to make all past minutes searchable for future boards so information regarding previous decisions can be easily accessed.

President's Comments:

Bart brought up the fact that on October 9, 2020, Taberna will celebrate its 25th Anniversary. Due to the current COVID-19 pandemic, the possibility of an event will be discussed by the new board next year.

OLD BUSINESS

Bart discussed the following topics:

- Hiring of a condemnation attorney – Both Bart and Rob met with Keenya Justice re US-70 Condemnation proceedings. Ms. Justice's fees are one-third of amount over the \$14,600 the HOA will receive for the masonry and iron works on the southside of the entrance. Bart moved that we hire Ms. Justice as our condemnation attorney at her stated fees. Rob seconded. Motion was unanimously passed.
- Nominating Committee – Bart moved, and Joe seconded that the following owners join Bart and Rob on the Nominating Committee: Gene Peele, past HOA President, Katie Shorter, past Board Member and Carmen Miller. Motion approved unanimously. An approved slate of nominees must be determined by the October 2020 meeting.
- Annual Meeting – In view of the COVID-19 environment, the board is leaning towards making the Annual Meeting a virtual one. Dante Genua will be contacted to determine fees etc. associated with a virtual meeting. A final decision will be made at the September board meeting. The Annual Meeting will be promoted through TabMail, the Taberna Tribune as well as emails to property owners from CAMS

NEW BUSINESS

No new business was discussed as the Board Records was voted on earlier in the meeting.

EXECUTIVE SESSION

- ■ – There have been no payments received to date re: levied fines, interest, etc. Bart moved that foreclosure be initiated. Jazz seconded.
- ■ – Again, there have been no payments received to date re levied fines, interest, etc. Bart moved that foreclosure be initiated. Jazz seconded.

ADJOURNMENT

There being no further business, Jazz Woodward moved to adjourn the meeting. Seconded by Wayne. Motion carried unanimously at 5:37 p.m.

Approved by the Board of Directors:

Submitted by: Jazz Woodward
Jazz Woodward, Secretary
Date: August 25, 2020

Approved by: Bart Rovins
Bart Rovins, President
Date: August 25, 2020

NEXT MEETING

The next meeting of the Taberna HOA Board of Directors is scheduled for Tuesday, August 25th at 3:00 p.m. A decision to meet in the HOA office or via conference call will be made later.

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

Assets & Liabilities

On the following pages we have provided Balance Sheets for the Master HOA and its Sub-Communities. These compare month-end June to month-end May 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 6/30/20 net to \$253.4K. Net operating expenses budgeted for July through December total \$96.6K.

Delinquencies

Accounts receivable as a percentage of assessments decreased from 4.6% to 3.2%. Total A/R declined \$4.5K to a total of \$10.2K. 84% of the decrease was in the Master, and 83% of that was in one account. Fines make up 58% of total Accounts Receivable and come from three accounts.

Accounts Receivable Aging							
Community	May 31, 2020			June 30, 2020			Notes
	Income	AR Bal	Pct	Income	AR Bal	Pct	
Taberna Master	\$ 241,125	\$ 12,871	5.34%	\$ 241,125	\$ 9,059	3.76%	17 accts, 10 <\$100. Fines \$5.9, Fees \$1.5K Assessments \$1.6K, Interest \$99 6 Accts with attorneys
Abbingtion Woods	\$ 23,622	\$ 1,056	4.47%	\$ 23,622	\$ 856	3.62%	2 Accts, Fees \$546, assessments \$191 1 Attorney actions (\$833)
Boleyn Creek	\$ 11,400	\$ 498	4.37%	\$ 11,400	\$ 248	2.18%	1 Acct, Fees \$226, Interest \$22
One Taberna Way	\$ 36,000	\$ 37	0.10%	\$ 36,000	\$ 37	0.10%	1 Acct, \$20 fees, \$17 interest
Taberna Landing	\$ 3,480	\$ 230	6.61%	\$ 3,480	\$ -	0.00%	
Taberna Townes	\$ 4,550	\$ 39	0.86%	\$ 4,550	\$ -	0.00%	
Total	\$ 320,177	\$ 14,731	4.60%	\$ 320,177	\$ 10,200	3.19%	

Replacement and Emergency Funds

The Master Replacement Fund is being added to by \$0.9K per month and stands at \$173K as of the end of June. The Emergency Fund is being incremented by \$1.3K per month and as of 5/31 has a balance of \$59.8K. Barring any Emergency Fund outlays, the Emergency Fund would stand at \$67.7K by year-end, with a goal of \$75K by y/e 2021.

Taberna Master Bal Sht	June 30, 2020			May 31, 2020			Change			Notes
	Operating	Reserve	Emergency	Operating	Reserve	Emergency	Operating	Reserve	Emergency	
Assets:										
Cash	252,735	173,071	59,821	272,389	172,047	58,428	(19,654)	1,024	1,393	
A/R	9,059	-	-	12,871	-	-	(3,812)	-	-	Fines \$5.9K, Fees \$1.5K, Assess \$1.6K
Other Receivables	-	-	-	230	-	-	(230)	-	-	
Interfund Receivable	22	-	(22)	22	-	(22)	-	-	-	
Prepays	1,200	-	-	1,600	-	-	(400)	-	-	Rent for June
Mailbox Inventory	417	-	-	776	-	-	(359)	-	-	
Ttl Assets	263,433	173,071	59,799	287,888	172,047	58,406	(24,455)	1,024	1,393	
Liabilities:										
Accounts Payable	961	-	-	4,299	-	-	(3,338)	-	-	Timing of invoice payments
Accrued Expenses	-	-	-	-	-	-	-	-	-	
Prepaid Assessments	7,049	-	-	6,973	-	-	76	-	-	
Construction Deposits	2,000	-	-	2,000	-	-	-	-	-	
Ttl Current Liab.	10,010	-	-	13,272	-	-	(3,262)	-	-	
Assets Less Liabilities	253,422	173,071	59,799	274,615	172,047	58,406	(21,193)	1,024	1,393	
Funds:										
Reserves		167,028	52,150	-	167,028	52,150	-	-	-	
Prior Accum Net	141,901	-	-	141,901	-	-	-	-	-	
Net Income/(Loss)	111,522	6,043	7,649	132,715	5,019	6,256	(21,193)	1,023	1,393	
Total Fund Balances	253,422	173,071	59,799	274,616	172,047	58,406	(21,193)	1,023	1,393	

Abbington Woods Bal Sht	June 30, 2020		May 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	23,692	46,411	23,980	46,397	(288)	14	
A/R	856	-	1,056	-	(201)	-	
Ttl Assets	24,548	46,411	25,036	46,397	(489)	14	
Liabilities:							
Accounts Payable	-	-	-	-	-	-	
Accrued Expenses	3,790	-	3,790	-	-	-	Kut-Rite Accrual
Prepaid Assessments	7,971	-	4,688	-	3,283	-	
Ttl Current Liab.	11,761	-	8,478	-	3,283	-	
Assets Less Liabilities	12,787	46,411	16,559	46,397	(3,772)	14	
Funds:							
Replacement Reserves		45,741		45,741	-	-	
Prior Accum Net	11,987		11,987		-	-	
Net Income/(Loss)	800	671	4,572	656	(3,772)	14	
Total Fund Balances	12,787	46,411	16,559	46,397	(3,772)	14	

Boleyn Creek Bal Sht	June 30, 2020		May 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	13,237	11,451	12,851	11,449	386	2	
A/R	248	-	498	-	(250)	-	
Ttl Assets	13,485	11,451	13,348	11,449	136	2	
Liabilities:							
Accounts Payable	-	-	2	-	(2)	-	
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	3,683	-	2,020	-	1,663	-	
Ttl Current Liab.	3,683	-	2,022	-	1,661	-	
Assets Less Liabilities	9,802	11,451	11,327	11,449	(1,525)	2	
Funds:							
Replacement Reserves		10,960		10,960	-	-	
Prior Accum Net	9,401		9,401		-	-	
Net Income/(Loss)	401	491	1,926	489	(1,525)	2	
Total Fund Balances	9,802	11,451	11,327	11,449	(1,525)	2	
One Taberna Way Bal Sht	June 30, 2020		May 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	13,132	27,236	14,287	27,227	(1,155)	8	
A/R	37	-	37	-	-	-	
Ttl Assets	13,169	27,236	14,324	27,227	(1,155)	8	
Liabilities:							
Accounts Payable	-	-	2,102	-	(2,102)	-	Rev. New Bern Painting accrual
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	5,662	-	1,125	-	4,537	-	
Ttl Current Liab.	5,662	-	3,227	-	2,435	-	
Assets Less Liabilities	7,507	27,236	11,097	27,227	(3,589)	8	
Funds:							
Replacement Reserves		40,333		40,333	-	-	
Prior Accum Net	13,794	-	13,794	-	-	-	
Net Income/(Loss)	(6,286)	(13,097)	(2,697)	(13,105)	(3,589)	8	
Total Fund Balances	7,507	27,236	11,097	27,227	(3,589)	8	

Taberna Landing Bal Sht	June 30, 2020		May 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	1,909	18,909	2,017	18,906	(108)	3	
A/R	-	-	230	-	(230)	-	
Ttl Assets	1,909	18,909	2,247	18,906	(338)	3	
Liabilities:							
Accounts Payable	230	-	231	-	(1)	-	
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	290	-	-	-	290	-	
Ttl Current Liab.	520	-	231	-	289	-	
Assets Less Liabilities	1,389	18,909	2,016	18,906	(627)	3	
Funds:							
Replacement Reserves		17,485		17,485	-	-	
Prior Accum Net	4,699	-	4,699	-	-	-	
Net Income/(Loss)	(3,309)	1,424	(2,682)	1,421	(627)	3	
Total Fund Balances	1,389	18,909	2,016	18,906	(627)	3	
Taberna Townes Bal Sht	June 30, 2020		May 31, 2020		Change		Notes
	Operating	Reserve	Operating	Reserve	Operating	Reserve	
Assets:							
Cash	2,407	11,184	1,842	11,182	565	2	
A/R	-	-	39	-	(39)	-	
Prepaid Expense	230	-	230	-	-	-	
Ttl Assets	2,637	11,184	2,072	11,182	565	2	
Liabilities:							
Accounts Payable	-	-	5,531	-	(5,531)	-	Rev Erroneous tree removal accrual
Accrued Expenses	-	-	-	-	-	-	
Prepaid Assessments	1,138	-	-	-	1,138	-	
Ttl Current Liab.	1,138	-	5,531	-	(4,394)	-	
Assets Less Liabilities	1,500	11,184	(3,459)	11,182	4,959	2	
Funds:							
Replacement Reserves		9,174		9,174	-	-	
Prior Accum Net	1,072	-	1,072	-	-	-	
Net Income/(Loss)	428	2,010	(4,492)	2,008	4,920	2	
Total Fund Balances	1,500	11,184	(3,420)	11,182	4,920	2	

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

Income and Expenses

Following are income and expense statements for the Taberna HOA Master and each of the Sub-Communities. These compare June month and YTD actuals to budgets. Variances of significance show brief explanatory notes. Across the six entities (master plus five subs), net operating variance for June was favorable by \$6.7K. Of that, \$5.2K was due to the reversal of duplicate tree removal invoices that were erroneously booked in May. However, that was offset by annual insurance payments of \$6.7K paid in June that had been budgeted for May. June's variance brought YTD operating variances through 6 months to negative \$12.4K due mainly to: unbudgeted natural area cleanup in March for \$8.2K; unforeseen legal fees of \$6K related to Taberna Townes; unbudgeted tree removal fees of \$3.2K in One Taberna Way; and a failure to budget for trash removal \$1.9K.

Taberna Master	Revenue & Expenses							Notes
	June			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	-	-	-	241,125	241,125	-	241,125	
Less Repl. Reserves	(900)	(900)	-	(5,400)	(5,400)	-	(10,800)	
Less Emer. Reserves	(1,335)	(1,333)	(2)	(8,008)	(8,000)	(8)	(16,000)	
Fees	1,325	400	925	8,911	2,400	6,511	4,800	
Other	1,399	-	1,399	3,415	-	3,415	-	Construction deposit \$1K, Mailbox fees \$0.4K
Net Revenues	488	(1,833)	2,322	240,043	230,125	9,918	219,125	
Operating Expenses:								
Management Fees	3,774	3,665	(110)	22,644	21,987	(657)	43,974	
Legal Expense	-	750	750	7,860	4,500	(3,360)	9,000	YTD Taberna Townes issue
Insurance	6,652	-	(6,652)	7,231	6,250	(981)	6,250	June payment was budgeted in May.
Office Rent/Maint	400	400	-	2,400	2,400	-	4,800	
All Other Admin Exp	1,284	3,650	2,366	8,335	8,440	105	15,230	Audit/tax prep \$0 vs \$3,250 in June budget
Grounds Expenses	8,525	11,216	2,691	75,175	67,296	(7,879)	134,592	Unbudgeted March area cleanup \$8.2K
Utilities	1,046	675	(371)	4,876	2,800	(2,076)	6,200	Unbudgeted trash removal \$498 June, \$1.9K YTD
Total Expense	21,682	20,355	(1,326)	128,521	113,673	(14,848)	220,046	
Operating Net	(21,193)	(22,189)	996	111,522	116,452	(4,930)	(921)	
Replacement Reserves:								
Income Transfers In	900	900	-	5,400	5,400	-	10,800	
Interest	123	-	123	1,040	-	1,040	-	
- Expenditures	-	-	-	397	-	(397)	-	
Net Replacement Rsvrs	1,023	900	123	6,043	5,400	643	10,800	
Emergency Reserves:								
Income Transfers In	1,335	1,333	2	8,008	8,000	8	16,000	
Interest	58	-	58	341	-	341	-	
- Expenditures	-	-	-	700	-	(700)	-	
Net Emergency Rsvrs	1,393	1,333	60	7,649	8,000	(350)	16,000	

Abbington Woods	Revenue & Expenses							Notes
	June			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	-	-	-	23,622	23,622	-	47,244	
Less Mo. Reserves	-	-	-	(582)	(582)	-	(1,164)	
Fees	23	-	23	508	-	508	-	
Net Revenues	23	-	23	23,548	23,040	508	46,080	
Operating Expenses:								
Admin. Exp.	4	50	46	8	100	92	150	
Landscape Contract	3,790	3,790	-	22,740	22,740	-	45,480	
Landscape Misc	-	38	38	-	225	225	450	
Total Expense	3,794	3,878	83	22,748	23,065	317	46,080	
Operating Net	(3,772)	(3,878)	106	800	(25)	825	-	
Reserves:								
Assessment Income	-	-	-	582	582	-	1,164	
Other (Interest)	14	-	14	89	-	89	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	14	-	14	671	582	89	1,164	
Boleyn Creek	Revenue & Expenses							Notes
	June			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	-	-	-	11,400	11,400	-	22,800	
Less Mo. Reserves	-	-	-	(480)	(480)	-	(960)	
Fees	-	-	-	281	-	281	-	
Net Revenues	-	-	-	11,201	10,920	281	21,840	
Operating Expenses:								
Admin. Exp.	21	-	(21)	25	50	25	100	
Landscape Contract	1,754	1,755	1	10,524	10,530	6	21,060	
Landscape Misc	(250)	100	350	250	400	150	700	
Total Expense	1,525	1,855	330	10,799	10,980	181	21,860	
Operating Net	(1,525)	(1,855)	330	401	(60)	461	(20)	
Reserves:								
Assessment Income	-	-	-	480	480	-	960	
Other (Interest)	2	-	2	11	-	11	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	2	-	2	491	480	11	960	

One Taberna Way	Revenue & Expenses							Notes
	June			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	-	-	-	36,000	36,000	-	72,000	
Less Addl. Reserves	-	-	-	(14,400)	(14,400)	-	(28,800)	
Less Mo. Reserves	-	-	-	(6,764)	(6,764)	-	(13,528)	
Fees	-	-	-	114	-	114	-	
Net Revenues	-	-	-	14,950	14,836	114	29,672	
Operating Expenses:								
Admin. Exp.	4	-	(4)	26	50	24	150	
Legal Exp.	-	200	200	-	200	200	200	
Building Maint.	2,100	1,500	(600)	4,200	3,000	(1,200)	5,000	CAMS paid New Bern Painting twice, \$2.1K due back.
Landscape Contract	1,475	1,450	(25)	8,800	8,700	(100)	17,400	
Landscape Misc	10	547	537	8,210	3,280	(4,930)	6,560	YTD unbudgeted tree removal in May \$3.2K
Total Expense	3,589	3,697	107	21,236	15,230	(6,006)	29,310	
Operating Net	(3,589)	(3,697)	107	(6,286)	(394)	(5,892)	362	
Reserves:								
Assessment Income	-	-	-	21,164	21,164	-	42,328	
Other (Interest)	8	-	8	69	-	69	-	
- Expenditures	-	-	-	34,330	-	(34,330)	-	Reroof building in March
Net Reserves	8	-	8	(13,097)	21,164	(34,261)	42,328	
Taberna Landing	Revenue & Expenses							
	June			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Notes
Operating Income:								
Assessments	-	-	-	3,480	3,480	-	6,960	
Less Mo. Reserves	-	-	-	(1,406)	(1,406)	-	(2,812)	
Fees	-	-	-	-	-	-	-	
Net Revenues	-	-	-	2,074	2,074	-	4,148	
Operating Expenses:								
Admin. Exp.	2	-	(2)	4	25	21	50	
Landscape Contract	460	280	(180)	1,840	1,680	(160)	3,360	
Landscape Misc	165	100	(65)	3,539	300	(3,239)	500	Pear tree pruning, shrubs, pine straw J-F
Total Expense	627	380	(247)	5,383	2,005	(3,378)	3,910	
Operating Net	(627)	(380)	(247)	(3,309)	69	(3,378)	238	
Reserves:								
Assessment Income	-	-	-	1,406	1,406	-	2,812	
Other (Interest)	3	-	3	18	-	18	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	3	-	3	1,424	1,406	18	2,812	

Taberna Townes	Revenue & Expenses							Notes
	June			Year To Date			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Operating Income:								
Assessments	-	-	-	4,550	4,550	-	9,100	
Less Reserves	-	-	-	(2,000)	(2,000)	-	(4,000)	
Fees	-	-	-	39	-	39	-	
Net Revenues	-	-	-	2,589	2,550	39	5,100	
Operating Expenses:								
Admin. Exp.	-	50	50	6	50	44	50	
Building Maint.		125	125		750	750	1,500	
Landscape Contract	230	237	7	1,380	1,420	40	2,840	Landscape contract \$230/Mo.
Landscape Misc	(5,150)	63	5,213	775	375	(400)	750	June corrects previous erroneous charge
Total Expense	(4,920)	474	5,394	2,161	2,595	434	5,140	YTD Hard pruning, pine straw \$625 in Feb.
Operating Net	4,920	(474)	5,394	428	(45)	473	(40)	
Reserves:								
Assessment Income	-	-	-	2,000	2,000	-	4,000	
Other (Interest)	2	-	2	10	-	10	-	
- Expenditures	-	-	-	-	-	-	-	
Net Reserves	2	-	2	2,010	2,000	10	4,000	