

TABERNA COMMUNITIES

November 1, 2020

ABBINGTON WOODS (62 residences)				
	2019 Actuals	2020 Budget	2020 Forecast	2021 Budget
Annual Supplemental Assessment	\$940	\$762	\$762	\$762
G/L Code	General Ledger Description			
	Operating Income			
4000	Assessment Income	\$ 58,280	\$ 47,244	\$ 47,244
4009	Transfer to Replacement Fund	\$ (1,164)	\$ (1,164)	\$ -
4200	Administrative Collection Fees	\$ 270	\$ -	\$ -
4219	Attorney Collection Fees	\$ 500	\$ -	\$ -
4245	Interest Income - Owners Accounts	\$ 280	\$ -	\$ -
4250	Late Fee Income	\$ 980	\$ -	\$ -
	Total Operating Income	\$ 59,146	\$ 46,080	\$ 47,244
	Operating Expense			
	Administrative			
5004	Administration Expense	\$ -	\$ 150	\$ 150
5056	Legal Expense	\$ -	\$ -	\$ -
	Grounds			
5755	Landscape Contract	\$ 56,688	\$ 45,480	\$ 46,380
5765	Landscape Miscellaneous	\$ -	\$ 450	\$ 750
	Total Operating Expense	\$ 56,688	\$ 46,080	\$ 47,280
	Operating Net Income	\$ 2,458	\$ -	\$ (36)
G/L Code	General Ledger Description			
	Reserve Income			
4010	Replacement Fund Transfer	\$ 1,164	\$ 1,164	\$ -
4800	Interest Income - Replacement	\$ 346	\$ -	\$ 375
	Total Income	\$ 1,510	\$ 1,164	\$ 1,539
	Reserve Expense			
9000	Replacement Expenditures	\$ -	\$ -	\$ -
	Total Reserve Expense	\$ -	\$ -	\$ -
	Reserve Net Income	\$ 1,510	\$ 1,164	\$ 1,539

- 2021 Notes:** Landscape Contract: Increase, \$45,480-to-\$46,380
Replacement Reserve: No increase in 2021
- Replacement Reserve re-baselined in 2019
 - Fence replacement was planned in 2019
 - Repairs in 2017-2020 will continue, "as-needed" basis
 - 2019 evaluation places replacement life at 21 years, 2025
- Supplemental Assessment:** No Increase in 2021; \$762 per-home

TABERNA COMMUNITIES

November 1, 2020

BOLEYN CREEK (24 residences)

		2019 Actuals	2020 Budget	2020 Forecast	2021 Budget
Annual Supplemental Assessment		\$925	\$950	\$950	\$970
G/L Code	General Ledger Description				
Operating Income					
4000	Assessment Income	\$ 22,800	\$ 22,800	\$ 22,800	\$ 23,280
4009	Transfer to Replacement Fund	\$ (960)	\$ (960)	\$ (960)	\$ (960)
4200	Administrative Collection Fees	\$ 90	\$ -	\$ -	
4219	Attorney Collection Fees	\$ 235	\$ -	\$ -	
4245	Interest Income - Owners Accounts	\$ 87	\$ -	\$ -	\$ -
4250	Late Fee Income	\$ 380	\$ -	\$ -	\$ -
	Total Operating Income	\$ 22,632	\$ 21,840	\$ 21,840	\$ 22,320
Operating Expense					
Administrative					
5004	Administration Expense	\$ -	\$ 100	\$ -	\$ 100
5020	Bad Debt	\$ 129	\$ -	\$ -	\$ -
5056	Legal Expense	\$ 175	\$ -	\$ -	\$ -
Grounds					
5755	Landscape Contract	\$ 21,048	\$ 21,060	\$ 21,060	\$ 21,444
5765	Landscape Miscellaneous	\$ 240	\$ 700	\$ -	\$ 700
	Total Operating Expense	\$ 21,592	\$ 21,860	\$ 21,060	\$ 22,244
	Operating Net Income	\$ 1,040	\$ (20)	\$ 780	\$ 76
G/L Code	General Ledger Description				
Reserve Income					
4010	Replacement Fund Transfer	\$ 960	\$ 960	\$ 960	\$ 960
4800	Interest Income - Replacement	\$ -	\$ -	\$ -	\$ -
	Total Reserve Income	\$ 960	\$ 960	\$ 960	\$ 960
Reserve Expense					
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -
	Total Reserve Expense	\$ -	\$ -	\$ -	\$ -
	Reserve Net Income	\$ 960	\$ 960	\$ 960	\$ 960

2021 Notes: Landscape Contract: Increase, \$21,060-to-\$21,444

Replacement Reserve: No increase in 2021

- Re-baselined in 2019 for top-coat & repaving
- Top-coat determination yearly; repair "as-needed" basis
- Possible repaving in 2025

Supplemental Assessment: Increase in 2021; \$950-to-\$970 per-home (2.1%)

TABERNA COMMUNITIES

November 1, 2020

ONE TABERNA WAY (16 residences)

		2019 Actuals	2020 Budget	2020 Forecast	2021 Budget
Annual Supplemental Assessment		\$2,562	\$4,500	\$4,500	\$4,600
Operating Income					
4000	Assessment Income	\$ 41,800	\$ 72,000	\$ 72,000	\$ 73,600
4008	Additional Transfer to Replacement Fund	\$ -	\$ (28,800)	\$ (28,800)	\$ (28,800)
4009	Transfer to Replacement Fund	\$ (12,883)	\$ (13,528)	\$ (13,528)	\$ (14,208)
4200	Administrative Collection Fees	\$ 60	\$ -	\$ 70	
4219	Attorney Collection Fees	\$ 1,219	\$ -	\$ -	
4245	Interest Income - Owners Accounts	\$ 245	\$ -	\$ 119	\$ -
4250	Late Fee Income	\$ 310	\$ -	\$ 160	\$ -
	Total Operating Income	\$ 30,751	\$ 29,672	\$ 30,021	\$ 30,592
Operating Expense					
Administration					
5004	Administration Expense	\$ -	\$ 150	\$ 82	\$ 150
5056	Legal Expense	\$ -	\$ 200	\$ -	\$ 200
Buildings & Grounds					
5400	Building Maintenance	\$ 510	\$ 5,000	\$ 3,300	\$ 1,250
5755	Landscape Contract	\$ 17,075	\$ 17,400	\$ 17,400	\$ 24,300
5765	Landscape Miscellaneous	\$ 8,443	\$ 6,560	\$ 9,810	\$ 4,350
	Total Operating Expense	\$ 26,028	\$ 29,310	\$ 30,592	\$ 30,250
	Operating Net Income	\$ 4,723	\$ 362	\$ (571)	\$ 342
G/L Code	General Ledger Description				
Reserve Income					
4010	Replacement Fund Transfer	\$ 12,883	\$ 13,528	\$ 13,528	\$ 14,208
4012	Additional Replacement Fund Transfer	\$ -	\$ 28,800	\$ 28,800	\$ 28,800
4650	Insurance Proceeds - Replacement	\$ 23,346	\$ -	\$ -	
4800	Interest Income - Replacement	\$ 746	\$ -	\$ 89	\$ -
	Total Reserve Income	\$ 36,975	\$ 42,328	\$ 42,417	\$ 43,008
Reserve Expense					
9000	Replacement Expenditures	\$ 102,828	\$ -	\$ 68,660	\$ 44,951
	Total Reserve Expense	\$ 102,828	\$ -	\$ 68,660	\$ 44,951
	Reserve Net Income	\$ (65,853)	\$ 42,328	\$ (26,243)	\$ (1,943)

2021 Notes: Landscape Contract: \$23,960-to-\$24,300 increase

- Application of fungicide & pine straw application inclusive

Replacement Reserve

- Replacement Reserve re-baselined in 2019
- Yearly increase per Replacement Plan; \$13,528-to-\$14,208, 5% escalation per-year
- Additional 2021 Contribution; maintained at \$28,800 per-year through 2027

Building Maintenance

- Caulking of three buildings completed in 2020
- Caulking not planned in 2021
- Gutter cleaning \$250 twice per-year
- Miscellaneous contingency, \$750

Landscape Miscellaneous

- Tree and shrub replacement, \$3,600
- Unplanned expense contingency, \$750

Supplemental Assessment: Increase in 2021; \$4,500-to-\$4,600 (2.2%)

TABERNA COMMUNITIES

November 1, 2020

TABERNA LANDING (6 residences)				
	2019 Actuals	2020 Budget	2020 Forecast	2021 Budget
Annual Supplemental Assessment				
	\$1,160	\$1,160	\$1,160	\$1,160
G/L Code	Description of Account			
	Operating Income			
4000	Assessment Income	\$ 6,960	\$ 6,960	\$ 6,960
4009	Transfer to Replacement Fund	\$ (2,812)	\$ (2,812)	\$ -
4200	Administrative Collection Fees	\$ 20	\$ -	\$ 8
4219	Attorney Collection Fees	\$ -	\$ -	\$ -
4245	Interest Income - Owners Accounts	\$ 28	\$ -	\$ -
4250	Late Fee Income	\$ 140	\$ -	\$ -
	Total Income	\$ 4,336	\$ 4,148	\$ 4,156
	Operating Expense			
	Administrative			
5004	Administration Expense	\$ -	\$ 50	\$ -
	Grounds			
5755	Landscape Contract	\$ 2,640	\$ 3,360	\$ 3,360
5765	Landscape Miscellaneous	\$ 290	\$ 500	\$ 500
	Total Operating Expense	\$ 2,930	\$ 3,910	\$ 6,899
	Operating Net Income	\$ 1,406	\$ 238	\$ (2,743)
G/L Code	General Ledger Description			
	Reserve Income			
4010	Replacement Fund Transfer	\$ 2,812	\$ 2,812	\$ 2,812
4800	Interest Income - Replacement	\$ 30	\$ -	\$ 24
	Total Reserve Income	\$ 2,842	\$ 2,812	\$ 2,836
	Reserve Expense			
9000	Replacement Expenditures	\$ -	\$ -	\$ -
	Total Reserve Expense	\$ -	\$ -	\$ -
	Reserve Net Income	\$ 2,842	\$ 2,812	\$ 2,836

- 2021 Notes:** Landscape Contract: Increase \$3,360-to-\$3,775
Replacement Reserve: \$469 per-home; no increase in 2020
 • Re-baselined in 2019 for top-coat & repaving
 • Top-coat determination yearly; repair "as-needed" basis
 • Possible repaving in 2037
Operating Fund: 2020 Expense exceeded Income
 • Year-end 2020, \$0,000, fully depleted
 • 2021 Net Income, \$2,635, replenishment
Supplemental Assessment: No increase in 2021; \$1,160 per-home

TABERNA COMMUNITIES

November 1, 2020

TABERNA TOWNES (4 residences)

		2019 Actuals	2020 Budget	2020 Forecast	2021 Budget
Annual Supplemental Assessment		\$1,800	\$1,940	\$1,940	\$2,275
G/L Code	Description of Account				
Operating Income					
4000	Assessment Income	\$ 7,760	\$ 9,100	\$ 9,100	\$ 9,100
4009	Transfer to Replacement Fund	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,600)
4200	Administrative Collection Fees	\$ 20	\$ -	\$ 10	
4219	Attorney Collection Fees	\$ -	\$ -	\$ -	
4245	Interest Income - Owners Accounts	\$ 15	\$ -	\$ 9	\$ -
4250	Late Fee Income	\$ 40	\$ -	\$ 20	\$ -
	Total Income	\$ 3,835	\$ 5,100	\$ 5,139	\$ 4,500
Operating Expense					
Administrative					
5004	Administration Expense	\$ -	\$ 50	\$ 12	\$ 50
Building & Grounds					
5400	Building Maintenance	\$ -	\$ 1,500	\$ -	\$ 650
5755	Landscape Contract	\$ 3,180	\$ 2,840	\$ 2,840	\$ 3,040
5765	Landscape Miscellaneous	\$ 475	\$ 750	\$ 775	\$ 750
	Total Expense	\$ 3,655	\$ 5,140	\$ 3,627	\$ 4,490
	Operating Net Income	\$ 180	\$ (40)	\$ 1,512	\$ 10
G/L Code	General Ledger Description				
Reserve Income					
4010	Replacement Fund Transfer	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,600
4800	Interest Income - Replacement	\$ 7	\$ -	\$ 13	\$ -
	Total Reserve Income	\$ 4,007	\$ 4,000	\$ 4,013	\$ 4,600
Reserve Expense					
9000	Replacement Expenditures	\$ -	\$ -	\$ 6,300	\$ -
	Total Reserve Expense	\$ -	\$ -	\$ 6,300	\$ -
	Reserve Net Total	\$ 4,007	\$ 4,000	\$ (2,287)	\$ 4,600

- 2021 Notes:**
- Landscape Contract:** Increase \$2,840-to-\$3,040 (pine straw)
 - Replacement Reserve:** \$1,000 to \$1,150 increase
 - Replacement Reserve re-baselined in 2020
 - Roofing replacement, 2019 estimate, \$46,352
 - 10-15 years remaining life, 12 year basis used
 - Escalation at 7.5% per-year; replacement in 2031
 - 25-year lifecycle
 - Painting in 2020 quotation, \$6,300
 - Escalation at 6.5% per-year
 - 10-year lifecycle
 - Supplemental Assessment:** No increase in 2021; \$2,275 per-home