

Taberna Master HOA by General Ledger Item
2021 Budget (802 Homes/ Lots)

**Master
2020**

G/L Code	General Ledger Description	January	February	March	April	May	June	July	August	September	October	November	December	Total	Total
	Operating Income														
4000	Assessment Income	\$ 249,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 249,145	\$ 241,125
4009	Transfer to Replacement Fund	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (900)	\$ (10,800)	\$ (10,800)
4010	Transfer to Emergency Fund	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (667)	\$ (8,000)	\$ (16,000)
4245	Interest Income - Owner Accounts	\$ 85	\$ 85	\$ 80	\$ 85	\$ 85	\$ 80	\$ 85	\$ 85	\$ 80	\$ 85	\$ 85	\$ 80	\$ 1,000	\$ 1,800
4250	Late Fees	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800	\$ 3,000
4305	Violations/ Fines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4800	Bank Interest	\$ 40	\$ 40	\$ 45	\$ 40	\$ 40	\$ 45	\$ 40	\$ 40	\$ 45	\$ 40	\$ 40	\$ 45	\$ 500	\$ 1,800
4840	Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Operating Income	\$ 247,853	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ (1,292)	\$ 233,645	\$ 220,925
	Operating Expense														
	Administrative														
5000	Audit & Tax Prep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ 3,250
5004	Administrative Expense	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	\$ 3,000
5008	Annual Invoice & Meeting Mailing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,825	\$ -	\$ 4,825	\$ 1,200
5020	Bad Debt Expense	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ 1,000	\$ 1,000
5038	Rental & Maintenance of HOA Office	\$ 1,200	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ 4,800	\$ 4,800
5040	Insurance	\$ -	\$ -	\$ 550	\$ -	\$ 6,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,200	\$ 6,250
5056	Legal Expense	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 10,200	\$ 9,000
5060	Management Fees	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 3,887	\$ 46,647	\$ 43,974
5065	Directory	\$ -	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ 3,000
5070	Neighborhood Watch/ EMT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
5098	Website	\$ 225	\$ -	\$ -	\$ 225	\$ -	\$ -	\$ 225	\$ -	\$ -	\$ 225	\$ -	\$ -	\$ 900	\$ 780
5099	Board & Committee Expenses	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800	\$ 1,300
	Grounds														
5750	Front Entrance/ Designated Areas Landscaping	\$ 5,016	\$ 5,016	\$ 17,053	\$ 5,898	\$ 7,266	\$ 6,263	\$ 6,113	\$ 6,176	\$ 5,691	\$ 5,167	\$ 6,170	\$ 5,016	\$ 80,845	\$ 80,845
5751	Taberna Park/ Arbon Green Landscaping	\$ 650	\$ 650	\$ 2,281	\$ 770	\$ 955	\$ 819	\$ 799	\$ 807	\$ 742	\$ 670	\$ 807	\$ 650	\$ 10,600	\$ 10,600
5752	Emmen Road/ Common Area Landscaping	\$ 2,138	\$ 2,138	\$ 7,265	\$ 3,672	\$ 3,095	\$ 2,669	\$ 2,605	\$ 2,631	\$ 3,015	\$ 2,201	\$ 2,629	\$ 2,138	\$ 36,196	\$ 34,447
5754	B&G Miscellaneous Maintenance	\$ 500	\$ 500	\$ 1,000	\$ 1,000	\$ 1,250	\$ 1,250	\$ 1,000	\$ 1,000	\$ 750	\$ 750	\$ 500	\$ 500	\$ 10,000	\$ 8,700
	Utilities														
6222	Common Area & HOA Office Electric	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 3,200	\$ 2,400
6275	Trash Removal	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	\$ -
6280	Water/ Sewer	\$ 150	\$ 200	\$ 200	\$ 250	\$ 450	\$ 400	\$ 400	\$ 400	\$ 350	\$ 250	\$ 200	\$ 200	\$ 1,800	\$ 3,500
	Total Operating Expense	\$ 15,541	\$ 16,566	\$ 34,261	\$ 18,677	\$ 25,328	\$ 20,563	\$ 18,004	\$ 18,676	\$ 16,460	\$ 16,125	\$ 20,793	\$ 14,416	\$ 233,663	\$ 220,046
	Operating Net Income	\$ 232,312	\$ (17,858)	\$ (35,553)	\$ (19,969)	\$ (26,620)	\$ (21,855)	\$ (19,296)	\$ (19,968)	\$ (17,752)	\$ (17,417)	\$ (22,085)	\$ (15,708)	\$ (18)	\$ 879

G/L Code	General Ledger Description	January	February	March	April	May	June	July	August	September	October	November	December	Total	Total
	Reserve/ Emergency Income														
4010	Replacement Fund Transfer	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 10,800	\$ 10,800
4012	Emergency Fund Transfer	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 8,000	\$ 16,020
4800	Interest Income - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4801	Interest Income - Emergency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4840	Miscellaneous Income - Emergency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Reserve/ Emergency Income	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 18,800	\$ 26,820
	Reserve/ Emergency Expense														
9000	Replacement Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9001	Emergency Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Reserve/ Emergency Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Reserve/ Emergency Net Income	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 1,567	\$ 18,800	\$ 26,820

**Taberna Master HOA
2021 Budget Analysis**

Notes: Revenue -

- 802 Homes & Lots - 2020 - \$241,125/ 2021 - \$257,165

Landscaping -

- Contracts - 2020 - \$125,891/ 2021 - \$127,641
- Increase in B&G - maintenance of areas adjacent to Common Area

Legal Fees -

- Increased activity - Taberna Townes

Administrative Fees -

- CAMS yearly increase/ Annual Invoice & Meeting Expense, \$5,000

Operating Fund -

- 2020 - Year-end Fund, \$142,000 forecast

Replacement Reserve Fund -

- Adequacy of Fund reviewed and confirmed
- 2020 - Year-end Reserve Fund, \$168,000 forecast

Emergency Fund -

- Additional contribution to be maintained through 2021
- \$75,000 goal achievable by year-end 2021

Supplemental Assessment: \$20 Increase in 2021; \$320/ \$345 per-Home/ Lot

2021 Assessment Income

781 Homes/Lots	\$	310	\$	242,110	
17 Pond front	\$	335	\$	5,695	
4 Commercial	\$	335	\$	1,340	US-70/ I-42 Condemnation; one lot, 2020, possibly four, 2021
802		Total		\$ 249,145	

Replacement Reserve Fund Allocation -

802 Properties	\$	16.83	\$	13,500	2019 Budget Allocation
802 Properties	\$	13.47	\$	10,800	2020 Budget Allocation
802 Properties	\$	13.47	\$	10,800	2021 Budget Allocation

Emergency Fund Allocation -

802 Properties	\$	19.95	\$	16,000	2019 Budget Allocation
802 Properties	\$	19.95	\$	16,000	2020 Budget Allocation
802 Properties	\$	9.98	\$	8,000	2021 Budget Allocation