

Minutes of Board of Directors Meeting
Taberna Homeowners' Association
April 7, 2010

Board Members Attending:

Rick Layton	President
George McNulty	Vice President
Linda Pickens	Secretary
James Dugan	Treasurer
Willis Vincent	Member at Large
Russell Packard	Member at Large
John Serumgard	Member at Large

Also Present: Bob Costanzo, Finance Committee Chairman; Bo Wernersbach and David Pickens, Todd Denson Park Proposal Committee

Rick Layton called the meeting to order at 5:30pm, there being a quorum present.

Todd Denson Park Proposal:

Bo Wernersbach, Committee Chairman, reported to the Board on the Committee's recommendations for improvements to Todd Denson Park. The Committee was guided by the improvements preferred by residents in the 2009 Survey. The Committee recommended a portion of the open space be fenced off for dogs to prevent them from roaming the entire Park, that a bocce court and horseshoe pit be installed, as well as additional benches and picnic tables. The Committee also endorsed the suggestion by many residents in the survey that some of the brush on the edge of the Park facing Taberna Circle be cleared to enhance the safety of the Park. The recommended improvements are within the amount budgeted for Park improvements. Willis Vincent requested that the Committee submit an article for publication in the Taberna Tribune, which Bo agreed to do. Residents will be asked for feedback on the proposed improvements to the Park.

Finance Committee

Bob Costanzo reported on the recommendations of the Finance Committee as to the financial reports and procedures it feels are critical to properly monitor the finances of the Association. The Committee's recommendations are attached. In connection with the Finance Committee's Recommendation No. 1, the Board discussed at length the discrepancy between the due date for the annual Dues (January 31) and the date when a late fee is incurred for delinquent payments (March 1). The Board determined that payment of annual Due should be January 31, with late fees being assessed if not paid by that date. It was decided that the January 31 due date will be highlighted at the annual meeting. Linda Pickens made a Motion to accept Recommendation Nos. 1 and 2, which was seconded by Willis Vincent. The Motion passed unanimously.

Minutes:

Jim Dugan made a Motion to approve the Minutes of the March 3, 2009 Meeting, which was seconded by George McNulty. The Minutes were unanimously approved and accepted.

Treasurer's Report:

The Treasurer provided his report which is attached.

Taberna Landings Maintenance Contract:

MES Services, Inc. gave notice that it was terminating its maintenance contract for Taberna Landings. MES is located out of Swansboro. The President of MES indicated that his business had grown in that area to the point where it was no longer economically feasible to continue with his contract in Taberna. George McNulty made a Motion to approach the three companies currently providing maintenance services in Taberna to see if one of them would be willing to take on the Taberna Landings contract for the same price, which was seconded by John Serumgard. The Motion passed unanimously.

Taberna Townes:

Jim Dugan informed the Board that two of the townhouses at Taberna Townes appear to be leased. Jim stated that, under the "Amendment to Protective Covenants, Taberna, Taberna Townes" the HOA could begin collecting annual Dues from the two townhouses. The Board reviewed the Amendment and had questions concerning the ability to collect Dues at this time, as well as the obligations the Association might incur if it began collecting Dues. The Board decided to table this matter until we had the opportunity to have the HOA attorney review the Amendment.

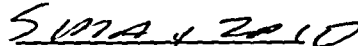
Covenant Violations:

Willis Vincent reported there were four violations in the previous month, two for trash receptacles, one for a propane tank and one for a non-conforming vehicle.

There being no further business before the Board, George McNulty made a Motion to adjourn, which was seconded by Linda Pickens. The Motion passed and the meeting was adjourned at 8:20 pm. The next meeting of the Board of Directors will be **May 5, 2010**.

Approved by the Board of Directors:


By: Rick Layton, President


Date:

**Treasurer's Report
James Dugan, Treasurer
Wednesday, April 7, 2010**

The status of last year's aged receivables is as follows:

Taberna Master HOA had three court cases in the fall of 2009:

1. The first payment plan is with an owner who agreed to the plan before the court date. The owner is paying in accordance with the plan.
2. The second payment plan is for one of the two judgments. The owner is paying in accordance with the plan.
3. The other judgment is probably not collectable until the house sells and the judgment gets paid at closing. If it goes to bank foreclosure, we will probably not receive anything.

Note: Late fees "accrue" during the payment plans in the event of a default, but are "forgiven" if the payment plan is completed.

The remaining 2009 Taberna Master dues assessments have been paid or otherwise resolved.

Abbingtion Woods Assn: We had two liens on Lot XXX. The bank foreclosed on the property on February 17, 2010. Last month, since there were no excess funds from the foreclosure sale, we wrote-off the two liens of \$589.50 plus \$180 in late fees owed to the master HOA for a total of \$769.50 for last year. That resolved the outstanding Abbingtion Woods sub-assn dues for last year.

Boleyn Creek Sub-Assn: all of last year's sub-assn dues have been paid.

One Taberna Way Sub-Assn: all of last year's sub-assn dues have been paid.

Taberna Landing Sub-Assn: all of last year's sub-assn dues have been paid.

The 2010 Taberna Master HOA dues are 96.8% collected as of April 1st.

The remaining 3.2% consist of 7 pages of dues that are in the aged receivables category of over 90 days. Late fees have been assessed on accounts not paid by February 28th.

22 accounts are being assessed late fees on accounts not paid by March 31st.

2 others are on payment plans (as lots as above).

6 more sent their dues and the late fee invoices crossed in the mail.

First Quarter Sub-Association dues status:

Abbingtion Woods Assn:

2 accounts are being assessed late fees on accounts not paid by March 31st.

Lot XXX (same lot as above) was foreclosed in February. Last month, since there were no excess funds from the foreclosure sale, we wrote-off two months prorated portion of the 2010 master dues of \$36.67 (2/12 x \$220) and first quarter sub-assn dues of \$125 (2/3 x \$187.50).

We invoiced the foreclosing bank for their prorated share of the 2010 master dues of \$183.33 (10/12 x \$220) and sub-association first quarter dues of \$62.50 (1/3 x \$187.50). The first bank transferred the account to the Secretary of Veterans Affairs and they in turn transferred it to a real estate agent. I recently faxed copies of the invoices to the real estate agent for payment. Collection is still in progress.

Boleyn Creek Sub-Assn: 1 account is being accessed late fees on 1st quarter dues not paid by March 31st.

One Taberna Way Sub-Assn: 2 accounts are being accessed late fees on 1st quarter dues not paid by March 31st.

Taberna Landing Sub-Assn: all of the first quarter sub-assn dues have been paid.

Sub-Association Second Quarter Invoices have been mailed.
All invoices received by March 31st have been paid or otherwise resolved.

Branch Banking and Trust as of March 30th:

Taberna Master Deposit Account (IDA)	\$133,329.67
Taberna Master Operating Account.....	21,946.26
Abbington Woods Operating Account.....	6,165.58
Boleyn Creek Villas Operating Account	1,968.85
One Taberna Way Operating Account.....	16,394.85
One Taberna CD	8,616.30
Taberna Landings Operating Account	2,355.72
Taberna Landings CD	5,034.67

Scott & Stringfellow: as of March 30th:

Taberna Master Reserve	\$98,121.09
Taberna Emergency Reserve	51,118.12
Abbington Woods	12,693.49
Boleyn Creek Villas	4,022.51
One Taberna Way	40,731.10
Taberna Landings.....	12,633.37

All of Taberna's investments with Scott & Stringfellow are in FDIC insured CDs or money market accounts. As CDs mature and as cash accounts reach over \$1,000, they are being reinvested in new CDs in \$1000 increments except in the case of Taberna Landing. Taberna Landing has cash-on-hand of \$4599 to cover the projected 2009 expenditure for roadwork that has not yet taken place.

2009 Federal and State Taxes were filed on time. Taxes paid:

Federal:	\$954.00
State:.....	\$477.00

Recommendation 1

It is the recommendation of the Finance Committee that the Treasurer prepare drafts of all letters that are to be sent to any THOA member if they fail to timely pay their annual dues. Due to the nature and importance of this type of correspondence the THOA Board of Directors shall review the appropriateness of the letters and approve the final documents prior to their use.

As respects the timing of the various letters the Committee feels that the Board should formalize those dates.

Recommendation 2

The Committee proposes that the following procedures be implemented as of April 15, 2010

At the monthly meeting of the Committee the Treasurer provides to the committee:

A copy of the online checking statement for the prior 60 days.

A copy of the most recent statement(s) from Scott & Stringfellow.

An updated copy of our expenses and revenues vs. the budget.

At the January, April, July and October meetings:

Copies of all bills received by the Treasurer and or the Bookkeeper whether paid or not yet paid by the Bookkeeper.

An updated spreadsheet reflecting the income and expenses for that preceding quarter.

If deemed important by the Treasurer an explanation of any unanticipated changes in income or expenses.

In an effort to understand the status of each of the Maintenance Contracts, which are the major expenditures for the THOA, a report should be included showing the annual contract cost and the quarterly and YTD expenses that have been paid.

If during the Bank Reconciliations the Treasurer has questioned an item and a change was required to be made that / those items are to be identified for the Committees review.



Taberna Home Owners Association

Agenda

Board of Directors

April 7, 2010

President's Remarks	Rick Layton
Adoption of Minutes	Linda Pickens
Treasurer's Report	Jim Dugan
Status of Liens	Jim Dugan
<u>Old Business</u>	
Park Proposal	David Pickens/ BoWernersbach
Finance Committee Report	Bob Costanzo
MES Contract	BOD
Business Statement	Willis Vincent
<u>New Business</u>	
Taberna Townes	Rick Layton
Covenant Violations	Willis Vincent
<u>Good of the Order</u>	
<u>Confirm Next Meeting</u>	
<u>Adjournment</u>	

**BACKGROUND
MATERIAL
FOR
MATTERS
DISCUSSED
AT
BOARD
MEETING**

TODD DENSON PARK PLANNING COMMITTEE REPORT

The following recommendations of the Todd Denson Park Planning Committee are based upon a number of key directives set forth by the THOA Board:

Key Board Directives included:

1. That the Board agreed that Todd Denson Park needed to be improved, and that a multi-year implementation plan may be required to ensure a responsive and cost effective plan.
2. That the 2009 Homeowner Survey should guide the general scope of the Committee's planning considerations and reflect the priorities expressed in the Survey.
3. That 2010 budget has set aside up to \$6000 for Park improvements, contingent upon approval of the Board, and that a phased multi-year plan outline initial improvement costs and out-year maintenance costs.

Based on the above Board directives and the Homeowner Survey, the Committee Agreed that the "Plan" would address the following key elements:

- I. That the Park was currently underutilized by the community, despite the fact that it is often highlighted as a major community amenity.
- II. Free roaming dogs pose a barrier to improving the Park's utility.
- III. That increased recreation and safety must be considered in any planned up-grades for the Park.
- IV. Open space for multi-purpose use is preserved in the plan.

Findings:

The Committee met and reviewed the proposals that had previously been submitted to the Board as well as visited the Park to review its current state. Additionally the Committee contacted contractors to price potential improvements. Although members of the Committee shared diverse and varied opinions on the scope and extent of the role and requirements for the Park, a consensus emerged that was agreed upon unanimously.

1. The Committee agreed that currently not all of the cleared area of the Park's approximate 2.5 acres is available for use, primarily due to low lying areas being too wet. The Committee recommends that a Park Plan should include some contingency funding for mitigating water encroachment both now and in the future.

page2.

2. Similarly, it is felt that the Park's current isolation poses a safety issue for residents and that strong consideration be given to clearing of brush to open visual access to the Park between Taberna Circle and the playground area. Opening of the Park to street view would also reduce the potential of vandalism. The Committee understands the requirement that any amending of the Wetlands area may require permit approval of all relevant State regulatory bodies.

3. It was also suggested that the Crime Watch Committee consider scheduling regular visits to the Park to provide an increased security within the Park

4. Lastly, the Committee agrees that a key barrier to expanded utilization of the Park requires the adequate control of free roaming dogs. Therefore, a fence to contain dogs is a critical element for any park improvement effort and is supported by the Homeowner Survey..

A series of discussions also revolved around the issue of proper safety of any Park additions in particular the avoidance of any willful negligence in the appropriate and safe placement of fences around play area in the future, and the avoidance of permanently secured stakes at the horseshoe pits that could cause injury.

Committee Recommendations:

2010 Options:

1. That a fence be constructed for a cost of \$1500 to contain dogs in a designated area of the Park approximately 140 ft from the back fence. Both a utility and people entrance to the Dog area are included.

2. That both a Bocce and Horseshoe Pit be constructed along the pathway between the Taberna Circle Bridge entrance of the Park and the Gazebo area cost \$1700

3. That concrete (4) benches and (2) Picnic tables be placed at the Taberna Circle bridge entrance nearest to the large trees for seating and recreation at a cost \$500.

4. That a window be cut through the wetland area between Taberna Circle and the Playground by the removal of brush and dead trees to create a more visible and safer Park environment. If deemed necessary permits will be secured from the relevant State Agencies prior to proceeding with this process. Cost not to exceed \$2000.

page3.

To the best of the Committee's review of wetland management issues, the removal of brush and dead trees in no way inhibits the flow of water through the Wetland area and, therefore, would not adversely affect any adjoining property nor impede the flow of water, and not violate existing Wetland statutes. The Committee intends to validate this finding with the Wetland Committee and State Regulatory Agencies if determined to be necessary.

Total 2010 Initial Cost; \$5700

Out Year Maintenance Cost: \$500 for brush removal***

Out Year Maintenance Bocce and Horseshoe Courts \$500

***. The Committee recommends that these costs be considered a part of the contracted area maintenance contracts in future budget years.

2011-2012 Options

Based upon the 2010 Park improvements it is recommended that the Board again survey the Homeowners and in particular seek responses from the community after year one upgrades. In particular the Board should gauge homeowner satisfaction with improvements and increased homeowner usage of the Park. Based upon the follow-up Survey the Board should then consider additional Park budgets.

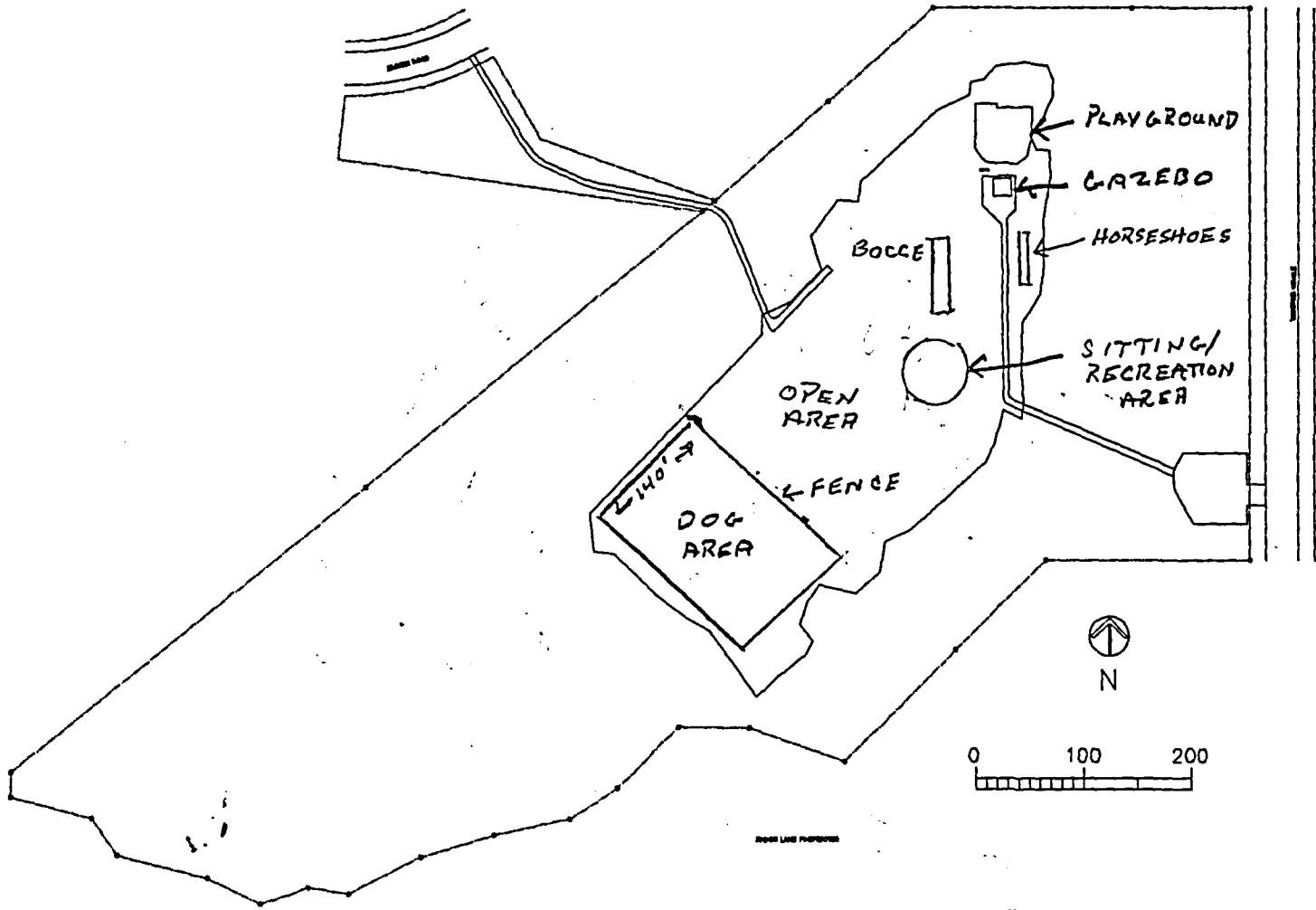
Additional playground equipment (\$5000).

Benches (2) in the children's park (\$900).

Placing workout areas within the Park Grounds.

The availability of water fountains.

A garden area located around the central large trees at the Parking lot side of the Park, could be tended by the garden club and flowers at an annual cost of \$250 per year be budgeted.



THOA Finance Committee

March 31, 2010

Recommendation 1

It is the recommendation of the Finance Committee that the Treasurer prepare drafts of all letters that are to be sent to any THOA member if they fail to timely pay their annual dues. Due to the nature and importance of this type of correspondence the THOA Board of Directors shall review the appropriateness of the letters and approve the final documents prior to their use.

As respects the timing of the various letters the Committee feels that the Board should formalize those dates.

THOA Finance Committee

March 31, 2010

Recommendations 2

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Linda Pickens

From: Jim Dugan [jimdugan@embarqmail.com]
Sent: Thursday, April 01, 2010 10:41 AM
To: WsVincent@aol.com
Cc: George McNulty; John Serumgard; Linda Pickens; Rick Layton; Russ Packard
Subject: RE: Taberna Townes

Willis,

Although I have not checked with Brydge & Lee, the occupants appear to be renters.

The Register of Deeds has information posted through 03/27/2010 and has the town houses (from left to right as viewed from the flagpole) as owned by RAM of Eastern North Carolina (aka Brydge & Lee):

Lot 16 Taberna Townes Section 1, 107 Colonel Burgwyn Drive

Lot 15 Taberna Townes Section 1, 109 Colonel Burgwyn Drive

Lot 14 Taberna Townes Section 1, 111 Colonel Burgwyn Drive

Lot 13 Taberna Townes Section 1, 113 Colonel Burgwyn Drive

Since we already have Lots numbered 013-16, I propose we call them TT-13 through TT-16 (similar to BC-01, OTW-01, etc.).

The occupied units are 109 & 111 Colonel Burgwyn Drive.

The plot plan for Section One is Book 2674, Page 475.

Jim Dugan

2778/335

From: WsVincent@aol.com [mailto:WsVincent@aol.com]
Sent: Thursday, April 01, 2010 8:17 AM
To: jimdugan@embarqmail.com
Subject: Re: Taberna Townes

Jim: Do you know if the occupants are renters or owners? Your proposal sounds good to me. Willis

In a message dated 3/31/2010 11:16:54 P.M. Eastern Daylight Time, jimdugan@embarqmail.com writes:

Taberna Board,

Since Taberna Townes now has at least two occupants, the HOA can start collecting master dues. Refer to the Deed in Book 2778, Page 335, Section 2 Dues (available at deeds.cravencounty.com). I plan to make a motion at the April Board Meeting that we invoice the developer or owner a prorated share of the HOA annual master \$220 dues as of April 1st ($9/12 \times \$220 = \165 each).

At some point the Taberna Townes Sub-Association will have to be formed and the reserved schedule updated – this is outlined in the deed.

We will then have to establish both an operating fund and reserve fund for Taberna Townes.

James Dugan, Treasurer

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Fee Amt: \$56.00 Page 1 of 15
Craven, NC
Sherril B. Richard Register of Deeds
BK 2778 pg 335

Prepared By and Return To: Howard, Stallings, From & Hutson, P.A., P.O. Box 975, New Bern, NC 28563
STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

AMENDMENT TO PROTECTIVE COVENANTS
TABERNA - TABERNA TOWNES

THIS AMENDMENT TO PROTECTIVE COVENANTS, TABERNA, is dated for purposes of reference only this 19th day of December 2008, and is submitted for recordation by RAM OF EASTERN NORTH CAROLINA, LLC, a North Carolina limited liability company (hereinafter "Developer"), and the TABERNA MASTER HOMEOWNERS ASSOCIATION, INC. (the "Master Association"); and FIRST SOUTH BANK and THOMAS A. VANN, TRUSTEE, execute this Amendment to consent to same;

RECITALS:

Developer has acquired property from Weyerhaeuser Real Estate Development Company ("WREDCO") within a predominantly residential community named Taberna, located in Craven County, City of New Bern, North Carolina. The development plan for Taberna is set out in the Protective Covenants for Taberna recorded in Book 1488, Pages 565 — 599, Craven County Registry, as amended from time to time ("Master Covenants"). The deed held by the Developer, and recorded in Deed Book 2129, Page 799, Craven County Registry (the "Deed"), subjects the property in the Deed to the Master Covenants and requires the preparation of appropriate amendments to the Master Covenants. WREDCO, by Consent dated December 15, 2008, and recorded at Book 2778, Page 283, Craven County Registry, consented to the annexation of Developer's property into Taberna, and assigned to the Master Association any remaining rights of WREDCO as Declarant under the Master Covenants (the "Consent"). The Consent further granted to Developer and the Master Association the right to record amendments to the Master Covenants for purposes of the annexation to provide for specific provisions applicable to the property so annexed as permitted by the Master Covenants. The purpose of this Amendment to Protective Covenants ("Amendment") is to provide the amendments of the Master Covenants to specify particular additional restrictions and easements applicable to the properties hereby annexed. The Master Association and Developer have approved this Amendment and are recording same pursuant to the authority granted to them by WREDCO in the Consent.

SM

Therefore, the Master Covenants are hereby amended as follows:

1. **ADDITIONAL PROPERTIES.** The provisions of the Master Covenants shall apply, as amended hereby, to all of the property as shown on that plat of Taberna Townes, Section One recorded in Plat Cabinet H, Slide 109 G and H, Craven County Registry, as said plat may be amended from time to time, including without limitation, Lots 1 through 19, as well as all rights of way and other properties described thereon, and to the property identified as Section Two on said plat (collectively the "Property"). Said plat shall herein be referred to as the "Plat." All of the terms and provisions of the Master Covenants are fully binding and applicable to the Property so described, except as specifically modified herein and in any amendment or Addendum hereto pursuant to Sections 14 and 15 herein. The Property is hereby annexed into Taberna Subdivision. The Lots shown on the Plat, together with all lots hereafter annexed into Taberna Townes, shall be referred to herein as "Taberna Townes Lots."

Developer further acknowledges that all property denoted "Association Property Green" and "Common Area" on the Plat is subject to the terms and provisions of the Master Covenants and as more fully set out in this Amendment.

2. **DUES.** Annual dues, and Supplemental Dues as established by the Master Association for the Lots within Taberna Townes, payable to the Master Association pursuant to the Master Covenants (prorated as appropriate), shall be due and payable by the owner of each Taberna Townes Lot upon transfer of title to a third party other than a third party contractor/developer whose sole purpose of acquiring the Lot was or is to construct a home thereon for resale, in which event dues shall be due and payable upon conveyance of such Lot by said third party contractor/developer to a third party, or, upon lease of a completed Living Unit on said Lot to a third party. It is understood that Developer is a third party contractor/developer as described herein, and that it may further convey blocks of lots within Taberna Townes to other third party contractors/developers who will construct the homes thereon for resale.

For purposes of this Amendment, Lots shall be considered to be a block of Lots if there is one building constructed thereon which is physically located on several Lots, and which has multiple Living Units within that building, each Living Unit of which is located on a separate Lot.

3. **RESPONSIBILITIES.** The Master Association shall be responsible for owning, maintaining and establishing rules for the use of all properties designated as "Association Property Green" and "Common Area" on the Taberna Townes Plat at the times set forth herein, or, if not sooner provided herein, then upon conveyance of such properties to the Master Association as more particularly set forth in 6D of the Master Covenants. The Master Association shall have the right to establish maintenance standards for such properties, and to maintain such properties in accordance with such standards.

Any property denoted as "Association Property Green" on the Plat shall be owned and managed as Association Property Green in accordance with the Master Covenants, and no Supplemental Dues shall be collected in regard to the ownership or maintenance of said property. Notwithstanding anything to the contrary in the foregoing, Supplemental Dues shall be used for



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the installation, maintenance, repair and replacement of such bioretention pond and any other parts of the stormwater system for Taberna Townes as are located within property designated as Association Property Green.

All property denoted Common Area on the Plat shall be originally landscaped by the Developer and shall subsequently be maintained by the Developer until such time as the Common Area is conveyed to the Master Association as herein provided. Common Area landscaping shall be consistent with Common Area standards used throughout Taberna, including irrigation. Landscaping immediately adjacent to any block of Lots shall be completed within thirty days after the first Certificate of Occupancy is issued for a Lot within that block. For so long as the Developer retains responsibility for Common Area landscaping hereunder, the Master Association shall remit to Developer the portion (prorated as may be necessary) of any Supplemental Dues collected by Master Association representing landscaping costs. Upon conveyance of the Common Area from the Developer to the Master Association as herein provided, notwithstanding anything to the contrary in the foregoing, Developer shall thereafter reimburse to the Master Association the proportion of the actual costs of landscaping for all Living Units owned by Developer as is equal to the proportion of the number of Living Units owned by Developer to all Living Units in Taberna Townes. This payment shall be calculated on a quarterly basis by the Master Association, and an itemized statement therefore issued to Developer. Developer shall pay such statement within ten (10) business days of its receipt thereof.

Further, upon the issuance of certificates of occupancy for all Living Units within a block of Lots, the Master Association shall assume the responsibilities as set forth in subparagraphs (b) (and its subparagraphs) and subparagraph (c) of this Paragraph 3 for the exterior maintenance of the Living Units on such block of lots. Notwithstanding anything to the contrary in the foregoing, Developer shall reimburse to the Master Association that proportion of the actual costs of such maintenance and repair for such block of Lots as is equal to the proportion of the number of Living Units in such block of Lots owned by Developer. This payment shall be calculated on a quarterly basis by the Master Association, and an itemized statement therefore issued to Developer. Developer shall pay such statement within ten (10) business days of its receipt thereof. Until the responsibility of the Master Association for maintenance and repair begins for all Living Units within a block of Lots, Developer shall be responsible for all such maintenance and repair, without cost to the Association.

Developer shall be responsible for the maintenance and repair of, and shall warrant the condition of, the private streets within Taberna Townes, and the stormwater bioretention ponds and stormwater system within Taberna Townes, for a period beginning upon the completion of their construction and continuing until the earlier of: (a) one year from the date of conveyance of the common areas, including the private streets and stormwater bioretention ponds and stormwater systems, within the Property to the Master Association, or (b) that date which is thirty months after the recordation of the Plat. Thereafter, the Master Association shall be responsible for same as provided hereinbelow.

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All property denoted Common Area on the Plat, including, without limitation, all private streets within Taberna Townes, shall also be conveyed to the Master Association, and the Master Association agrees to accept title to same provided same are free and clear of monetary liens for obligations of Developer. Such conveyance shall occur when Common Areas including private streets are completely constructed and when certificates of occupancy are issued for all Living Units within Taberna Townes, provided that, notwithstanding anything to the contrary, in the foregoing, such transfer may occur in phases as Common Areas for each such phase are completely constructed and certificates of occupancy for all Living Units in each phase are issued, or at the completion of all construction in all phases, in the discretion of the Developer. The Master Association acknowledges that Developer reserves the right to amend the Plat to modify or reduce the Common Areas as part of amendment pursuant to Section 15 hereof, prior to conveyance of such property to the Master Association. Upon the conveyance of the Common Areas inclusive of the private streets to the Master Association by the Developer, all costs associated with the maintenance and upkeep of the Common Area by the Master Association, including any exterior maintenance on any buildings constructed on any Taberna Townes Lots, and with the maintenance, repair and upkeep of any bioretention pond and any portion of the stormwater system for Taberna Townes located on Association Property Green, shall be funded solely from Supplemental Dues as more fully described in paragraph 6G of the Master Covenants. A supplemental budget for Taberna Townes shall be prepared each year, which budget shall include all expenses associated with fulfilling the Master Association obligations in relation to the Common Area, including private streets and the buildings constructed on Taberna Townes Lots. All such Supplemental Dues shall be equally divided among all dues paying Lots within Taberna Townes, and shall be collected as Supplemental Dues as allowed under the Master Covenants. In addition to Supplemental Dues payable by the owners of each of Taberna Townes Lots, regular dues and assessments shall be collected from such owners for each such Lot, payable to the Master Association as regular or general dues, on the same basis dues are collected from the owner of any other Living Unit within Taberna.

The Master Association, through funds from the Supplemental Dues, shall provide the following services in regard to the Common Areas inclusive of the private streets designated within Taberna Townes and buildings to be constructed on Taberna Townes Lots:

- (a) complete exterior landscaping maintenance, including grass cutting and replanting, maintenance of landscaping installed by Developer, the Master Association, or the owner of any Lot within Taberna Townes, if installation is approved by the Master Association (and no such landscaping shall be installed without such approval);
- (b) exterior maintenance of each home, to include the following:
 1. power washing;
 2. painting;
 3. maintenance, repair and replacement of roof shingles, gutters, down spouts and all other exterior building surfaces other than windows, screens and glass doors;



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4. the maintenance, repair and replacement of all exterior architectural features and all fixtures, with the exception of replacement of exterior light bulbs and light fixtures attached to any Living Unit, which shall be the responsibility of the owner of such Living Unit;

(c) maintenance, repair and replacement of all exterior driveways and walkways;

(d) all maintenance, repair and replacement of any streets in Taberna Townes not dedicated to the City of New Bern;

(e) all operation, maintenance, repair and replacement of the stormwater bioretention ponds and stormwater system, and maintenance of the any areas subject to a Conservation Declaration, now or hereafter recorded, with regards to protection of wetlands resources.

The intent of the foregoing maintenance responsibilities of the Master Association is to impose responsibility upon the Master Association for ordinary "wear and tear" caused in the normal course of day to day use of Living Units. Repair and replacement occasioned by casualty losses resulting from extraordinary events, such as hurricanes, tornadoes, fire, wind, lightning, flood, earthquakes and similar naturally occurring events shall be the responsibility of the Owners of Living Units damaged thereby, provided that any such repair and replacement shall in any event be subject to the approval by the Master Association under Section 8 hereof and under the Master Covenants.

The Master Association shall have no responsibility to maintain any component of a heating and air conditioning or other utility system providing service to any Living Unit or the interior of any Living Unit, nor shall the Master Association have any maintenance responsibility as to the maintenance and upkeep or replacement of any concrete patio or the interior of any covered and enclosed (whether by screen or otherwise) porch or deck attached to any Living Unit.

4. **BUDGET-PROCESS.** The Master Association shall, after the sale of eight Lots within Taberna Townes by Developer to third parties, appoint a standing committee of three owners of Lots within Taberna Townes, to function as a standing advisory committee to the Master Association regarding Taberna Townes. This standing committee shall be reappointed annually (with standing members subject to reappointment). Notwithstanding anything to the contrary in the foregoing, until such time as Developer has sold all of the Lots in Taberna Townes to third parties other than third party contractors, one member of the standing committee shall be a representative of Developer designated by Developer. This standing committee shall submit, annually, at least sixty days prior to the date of adoption of the annual budget of the Master Association, a recommended budget for Supplemental Dues for Taberna Townes. The Board of Directors of the Master Association shall review such proposed budget, and shall negotiate in good faith with the designated standing committee of Taberna Townes to reconcile any disagreements as to said budget, which budget shall specifically include reserves for replacement and maintenance of improvements within Taberna Townes subject to the maintenance responsibilities of the Master Association. The Board of Directors of the Master Association shall, however, have final budgetary authority, and shall be responsible for finally assessing the Supplemental Dues, which shall be based upon the supplemental budget adopted



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for Taberna Townes by said Master Association. Reserves shall not be required to be collected on a straight line basis. The Master Association agrees that the Supplemental Dues for the first annual period for which they are collected, shall not exceed \$1,800.00 per Living Unit.

5. PARTY WALLS.

(a) Each wall which is built as a part of the original construction of any Living Unit (as defined in the Master Covenants) within Taberna Townes, and which is placed substantially on the dividing line between two Lots shall constitute a party wall, and to the extent not inconsistent with the provisions of this Amendment, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.

(b) The cost of reasonable repair and maintenance of a party wall, to the extent not allocated to the Master Association, shall be shared by the Owners who make use of the wall in proportion to such use.

(c) If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall must restore it as a party wall unless the Owners who make use of the wall agree to the contrary in advance. The other Owner making use of the wall shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owner to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

(d) Notwithstanding any other provision of this Amendment, an Owner, who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such element.

(e) The right of any Owner to contribution from any other Owner under this Amendment shall be appurtenant to the land and shall pass to such Owner's successors in title.

(f) In the event of any dispute arising concerning the party wall, the Master Association, acting through its Board of Directors, shall determine the rights of each party hereto, and its decision shall be final, binding and conclusive as to the question involved.

(g) It is the intent of Developer to construct party walls precisely centered along the joint property lines between two Lots as shown on the Plat. However, it is acknowledged that this construction may not be precise. Notwithstanding whether or not said wall is constructed precisely centered along said joint Lot lines, common walls constructed between two Lots shall be deemed party walls, and the area upon which each such wall is located, shall, for all purposes, be considered an area of easement, and an easement is specifically reserved for the benefit of each of said adjoining property Owners for himself, and his heirs, successors and assigns, in perpetuity, for the purpose of utilizing and maintaining said party wall. Said easement shall allow full and exclusive utilization of the property burdened by said easement, and maintenance shall be just as though said party wall was located precisely centered on said Lot line.



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6. **EASEMENTS.** All Common Area is hereby designated an area of easement, for the use and benefit of the Owners of Lots within Taberna Townes, and their guests, said easement being exclusive as to the Owner of a particular Lot, to the extent that driveways, walkways, patios, yards or other spaces are constructed, designed or designated for such exclusive use, the rights of easement herein to be perpetual, running with the land, and which shall run to the benefit of the heirs, successors and assigns of the Owner of each Lot. To the extent of any disagreement as to the extent of any easement area within the Common Area, or to whom such easement is reserved, if exclusive, the decision of the Master Association, through its Board of Directors, shall be deemed binding and conclusive on such issue. The Association, and Owners by acceptance of a deed subject to this Amendment, agree that the Common Area of Section One, and the easements to Owners with respect thereto, may be reduced, relocated, released or amended, pursuant to amendments under Section 15 herein if relocation of Battlefield Trail and the access and utility easement, or allowance for space for future potential relocation of Battlefield Trail and the access and utility easement is required of, or agreed to, by the Developer.

The Developer hereby retains, and also hereby grants to the Master Association and its successors and assigns, a nonexclusive, perpetual easement over each Lot and the improvements thereon for purposes of performing the Developer's and the Master Association's respective maintenance, landscaping and repair obligations, and for access and egress for purposes of such performance.

7. **PARKING.** No parking shall be allowed on the street rights of way in Taberna Townes adjacent to Taberna Townes Lots.

8. **BUILDING RESTRICTIONS.** None of the building restrictions contained in the Master Covenants (as opposed to use restrictions) shall be applicable to Taberna Townes. Further, the Master Association hereby waives any rights which it may have to enforce the minimum building lines shown on that certain map recorded at Plat Cabinet G, Slide 175-A which was referenced in the Deed, to the extent that such minimum building lines are more restrictive than the minimum building lines as shown on the Plat, as the minimum building lines shown on the Plat have been approved by the Master Association, the Developer and the City of New Bern. This waiver shall also apply to Section Two on the Plat to the extent that the minimum building lines therein are approved by the Master Association, the City of New Bern and the Developer. All Living Units constructed within Taberna Townes shall be constructed by Developer or its successors and assigns in accordance with plans approved by the Master Association. All signage and landscaping within Taberna Townes must be approved by the Master Association. All changes to submitted and approved plans, and plans for any exterior renovations or replacements of the improvements in Taberna Townes must be approved by the Master Association. Further, there shall be no fences constructed in Taberna Townes other than the low walls included in the original plans for Taberna Townes Living Units submitted to the Master Association by Developer.

9. **EASEMENT AMENDMENT AND RELEASE.** The Master Association, as assignee of WREDCO's Declarant rights, and Developer, agree that the provisions of Paragraph 13 of the Master Covenants shall be deemed amended hereby with respect to the Property, but

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only to the extent that there shall be no utility, drainage and maintenance easement running parallel to each side and rear Lot line due to the connected Living Units and configuration of the Lots. Further, the Master Association, in consideration of the stormwater plan in place for the Property, hereby abandons and releases any and all right, title and interest which either they, or their successors and assigns, may have in and to that certain ditch designated as "Swale" and shown on that certain map recorded at Plat Cabinet G, Slide 175-A, and which is shown as "Ex 20' Drainage Easement To Be Abandoned" on the Plat.

10. WETLANDS AND IMPERVIOUS SURFACE LIMITATIONS. The following covenants are intended to insure ongoing compliance with applicable laws. Developer has procured permission from the State of North Carolina, under its stormwater regulations, to construct Living Units and related facilities, as planned by Developer, within Taberna Townes, but is required, and hereby does, limit the amount of impervious surface to a maximum of 2.94 acres. Therefore, no additional construction of impervious surfaces shall be allowed without consent of the Master Association and, to the extent resulting in impervious surface coverage in excess of 2.94 acres, without the consent of the State of North Carolina. Impervious surfaces are more fully defined by the Department of Environmental Management, which definitions are hereby incorporated by reference, but impervious surfaces include, without limitation, areas covered or altered so as to significantly restrict the percolation of stormwater into the soil thereunder. As set out in the Master Covenants, the State of North Carolina has specific authority to enforce this restriction by legal or equitable means, and no substantive amendment of this provision shall be allowed without approval of the State of North Carolina. Further, construction and other activities shall be strictly limited with regards to "404 Wetlands" as shown on the Plat. The Master Association shall accept title to, and be responsible for, maintenance and repair of the stormwater system, provided that Developer is in compliance with the permit at the time of conveyance. The Master Association agrees to cooperate in the obtaining of any consents necessary to such transfer. The Master Association further agrees to execute the document of transfer at the time of such transfer, as required by the City of New Bern, to indicate its acceptance of title to same. The Master Association acknowledges and agrees that the Developer, in compliance with requirements of the State of North Carolina and the United States shall subject the Lots and Common Areas to a Declaration of Covenants For Storm and Surface Water Facility Maintenance, and to a Conservation Declaration related to the wetlands, prior to conveyance, of such properties by Developer to third parties or to the Master Association, as the case may be. The Master Association acknowledges and agrees that it shall be bound by such Declarations with regards to the Common Areas and with regards to any portion of the stormwater system located on Association Property Green.

11. DEFINITIONS. All definitions contained in the Master Covenants are hereby incorporated within this Amendment by reference.

12. SURVIVAL. Except as specifically amended by this Amendment, all provisions of the Master Covenants, to the extent not limited therein to particular designated Lots, and as the same may be amended from time to time, shall be fully applicable to all Taberna Townes Lots, and the terms and conditions of the Master Covenants shall remain in full force and effect as to all Lots encumbered hereby and thereby.

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13. **OBLIGATION TO REBUILD AND INSURANCE.** Upon the occurrence of any casualty loss affecting or damaging any Living Unit within Taberna Townes, the Owner of any such Living Unit shall promptly undertake the repair or reconstruction of any such damage to such Living Unit. Should any such Owner fail to promptly repair or reconstruct such damage, the Master Association may (but is not obligated to) undertake such repair or reconstruction of the Living Unit as may be deemed necessary by the Master Association to protect the health, safety, welfare and investments of other Owners of Living Units in Taberna Townes and may charge the full cost therefore to the Owner of such damaged Living Unit, and may collect such, plus ten percent administrative fee, in the nature of a special assessment against the Owner of such damaged Living Unit. Furthermore, each Owner within Taberna Townes shall be obligated to purchase full replacement cost hazard insurance, at the expense of said Owner, and such insurance must be maintained at all times. Proof of such insurance shall be provided to the Master Association upon issuance, and upon each renewal; each such policy must contain a provision that the Master Association must receive a minimum of twenty days prior written notice from the issuer of such policy prior to the cancellation thereof. To the extent that any Owner fails to procure the required insurance, the Master Association may procure such insurance on behalf of said Owner, and may charge the Owner the full premium therefore (and any cost incidental to the procurement of such coverage), and may collect such, plus ten percent administrative fee, in the nature of a special assessment against the Owner of such Living Unit.

14. **FUTURE DEVELOPMENT RIGHTS.** Developer reserves the right to make all or any part of the property shown on the Plat as Future Development, Section Two ("Future Development Property"), part of Taberna Townes, subject to the terms and provisions of this Amendment by recordation of an Addendum to this Amendment specifically describing such property. All or any part of such Future Development Property may be subjected hereto; and such Future Development Property may be subjected hereto in one or more sections. Lots and Living Units made subject to the terms and conditions of this Amendment shall be liable for payment of dues no later than the conveyance by Developer (or other third party developer/contractor) to a third party. In no event shall there be greater than 40 total Living Units within Taberna Townes in all of its phases. Developer hereby reserves such easements for ingress and egress over the Lots in Section One as may be necessary for the development of the Future Development Property. The Master Association, as assignee of WREDCO's Declarant rights, agrees that the Addendum(s) adding any or all of the Future Development Property to the provisions of this Amendment shall not require the approval or signature of property owners in Taberna Townes or Taberna Subdivision, but may be executed and recorded upon the signature of the Developer and the Master Association.

15. **AMENDMENT RIGHT RELATED TO RAILROAD RIGHT-OF-WAY.** The Master Association hereby assigns to Developer, and Developer reserves the right, to amend, in Developer's sole discretion, this Amendment, and Developer reserves the right to amend the Plat, pursuant to the provisions of this Section 15. The North Carolina Railroad Company has asserted certain rights related to a purported railroad right-of-way within that area of the Property designated on the Plat as a 50 foot access and utility easement, over which Battlefield Trail runs. In the event that the North Carolina Railroad Company proves rights to, and asserts rights to, use of a right-of-way within and over that access and utility easement area, the plan for Taberna Townes may be amended to permit Battlefield Trail to be relocated out of



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such access and utility easement area, and reconstructed immediately parallel to such access and utility easement area. In that event, Developer may execute and record any amendments to this Amendment and the Plat necessary to reflect any required, agreed or potential relocation of Battlefield Trail and the access and utility easement, any related reduction in the number of Units to be constructed, any necessary reconfiguration of the Common Areas or bioretention ponds or utilities or connections of streets to Battlefield Trail, any conveyance by Developer of any land within the railroad right-of-way to the North Carolina Railroad Company, and any new access easement from Taberna Way for Battlefield Trail as relocated or potentially relocated. Any amendments adopted by Developer pursuant to this Section 15 shall not require the approval or signature of the Master Association or property owners in Taberna Townes or Taberna Subdivision. Notwithstanding anything to the contrary herein, Developer agrees that it will not convey to the Master Association any portion of the Property subject to the aforesaid claim of North Carolina Railroad Company until (a) such time as Developer exercises its reserved rights under this Section 15 to amend the plan for Taberna Townes to reflect the actual relocation and reconstruction of Battlefield Trail or to reserve for the future potential relocation and reconstruction of Battlefield Trail, or (b) such time as Developer receives formal notice from the North Carolina Railroad Company that said company has waived or relinquished its claims and asserted rights as herein described. In any event, Developer agrees to hold harmless and indemnify the Master Association from and against any and all loss, cost, fine, suit, liability, claim, or damage (including reasonable attorney fees actually incurred) arising as a result of the claims and matters referenced and mentioned in this Section 15, including but not limited to the cost of relocating, reconfiguring or reconstructing Battlefield Trail.

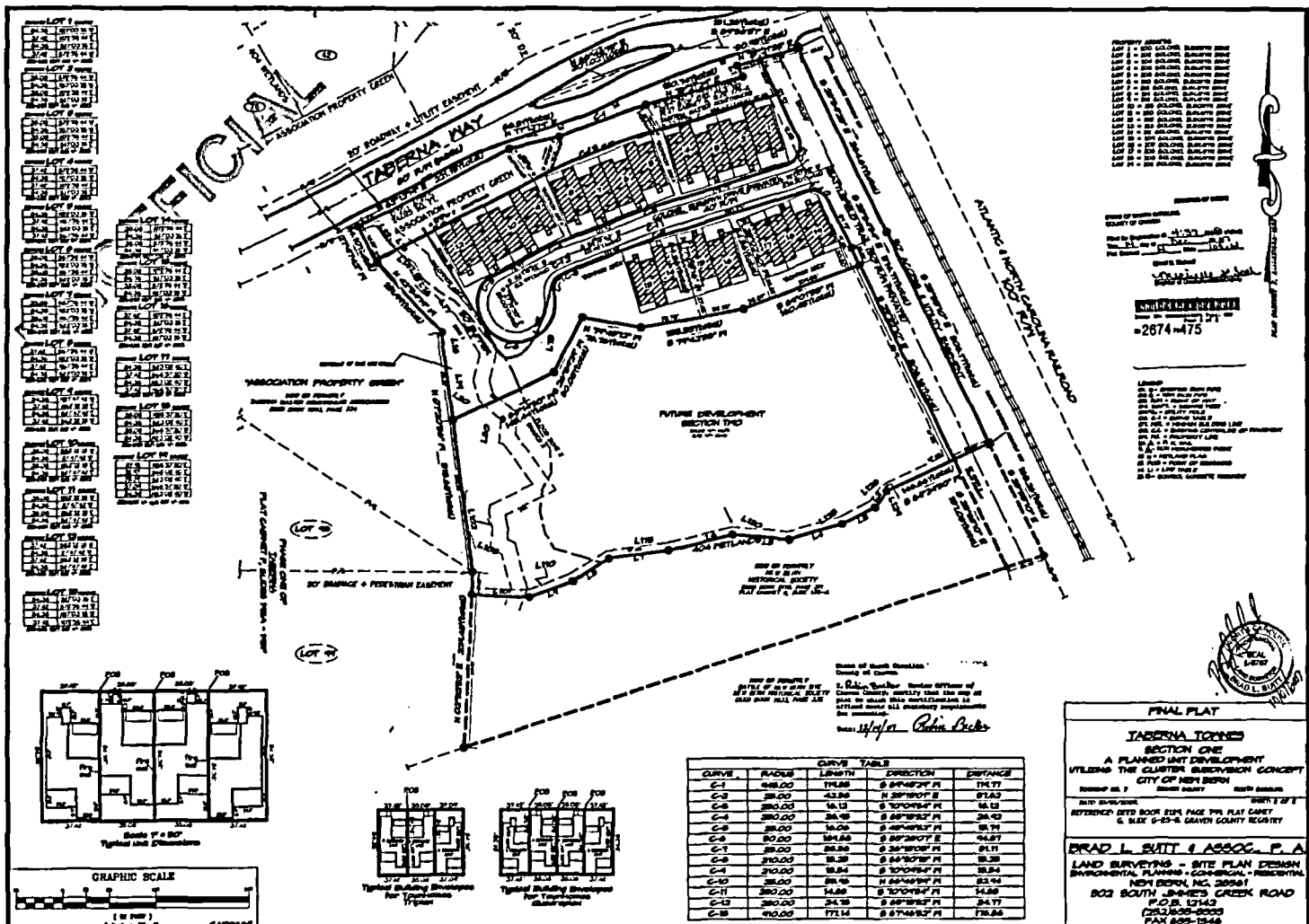
[Signatures on following pages]

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PROPERTY BOOKS

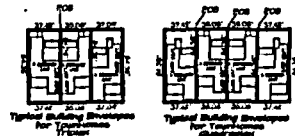
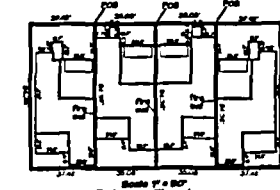
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PROPERTY BOOKS

Lot 1 to 100, 101 to 200, 201 to 300, 301 to 400, 401 to 500, 501 to 600, 601 to 700, 701 to 800, 801 to 900, 901 to 1000, 1001 to 1100, 1101 to 1200, 1201 to 1300, 1301 to 1400, 1401 to 1500, 1501 to 1600, 1601 to 1700, 1701 to 1800, 1801 to 1900, 1901 to 2000, 2001 to 2100, 2101 to 2200, 2201 to 2300, 2301 to 2400, 2401 to 2500, 2501 to 2600, 2601 to 2700, 2701 to 2800, 2801 to 2900, 2901 to 3000, 3001 to 3100, 3101 to 3200, 3201 to 3300, 3301 to 3400, 3401 to 3500, 3501 to 3600, 3601 to 3700, 3701 to 3800, 3801 to 3900, 3901 to 4000, 4001 to 4100, 4101 to 4200, 4201 to 4300, 4301 to 4400, 4401 to 4500, 4501 to 4600, 4601 to 4700, 4701 to 4800, 4801 to 4900, 4901 to 5000, 5001 to 5100, 5101 to 5200, 5201 to 5300, 5301 to 5400, 5401 to 5500, 5501 to 5600, 5601 to 5700, 5701 to 5800, 5801 to 5900, 5901 to 6000, 6001 to 6100, 6101 to 6200, 6201 to 6300, 6301 to 6400, 6401 to 6500, 6501 to 6600, 6601 to 6700, 6701 to 6800, 6801 to 6900, 6901 to 7000, 7001 to 7100, 7101 to 7200, 7201 to 7300, 7301 to 7400, 7401 to 7500, 7501 to 7600, 7601 to 7700, 7701 to 7800, 7801 to 7900, 7901 to 8000, 8001 to 8100, 8101 to 8200, 8201 to 8300, 8301 to 8400, 8401 to 8500, 8501 to 8600, 8601 to 8700, 8701 to 8800, 8801 to 8900, 8901 to 9000, 9001 to 9100, 9101 to 9200, 9201 to 9300, 9301 to 9400, 9401 to 9500, 9501 to 9600, 9601 to 9700, 9701 to 9800, 9801 to 9900, 9901 to 10000.

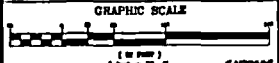
LOT 1

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CURVE TABLE

CURVE	RADIUS	LENGTH	DIRECTION	DISTANCE
C-1	480.00	174.89	S 89°46'57" W	174.77
C-2	280.00	42.85	N 89°46'57" E	42.82
C-3	280.00	16.13	S 89°46'57" W	16.13
C-4	280.00	16.00	S 89°46'57" W	16.14
C-5	80.00	154.85	S 89°46'57" E	154.97
C-6	210.00	88.39	S 84°30'57" W	88.38
C-7	210.00	88.84	S 80°09'47" W	88.84
C-8	280.00	88.90	N 80°09'47" E	88.84
C-9	280.00	14.88	S 89°46'57" W	14.88
C-10	280.00	24.78	S 89°46'57" W	24.77
C-11	410.00	171.14	S 87°46'57" W	170.86



FINAL PLAN

TABERNA TOWNE

SECTION ONE

A PLANNED UNIT DEVELOPMENT UTILIZING THE CLUSTER SUBDIVISION CONCEPT

CITY OF NEW BERN

PROJECT NO. 7

DATE: 08/11/11

BY: BRAD L. SUIT & ASSOC., P.A.

REFERENCED BOOK: 2674 PAGE 474 PLAN SHEET 6

REFERENCED BOOK: 6-13-A GRANVILLE COUNTY REGISTRY

BRAD L. SUIT & ASSOC., P.A.

LAND SURVEYING - SITE PLAN DESIGN

ENVIRONMENTAL PLANNING - COMMERCIAL - RESIDENTIAL

NEW BERN, N.C. 28561

802 SOUTH JAMES CREEK ROAD

P.O. BOX 12143

CHARLOTTE, N.C. 28226

TEL: 704-399-1544

FAX: 704-399-1544

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Linda Pickens

From: Jim Dugan [jimdugan@embarqmail.com]
Sent: Monday, April 05, 2010 9:27 PM
To: Bob & Arlene Costanzo; Bruce Simmon; David Pickens; Maria Vincent; Russ Packard; Tim Klaumann
Cc: George McNulty; John Serumgard; Linda Pickens; Rick Layton; Willis Vincent
Subject: Taberna Landscape Contracts
Attachments: 2010 Landscape.xlsx

Finance Committee,

As requested at the March 31 Finance Committee Meeting, I have made a spreadsheet to track the Landscape Contract payments compared to the budget.
It took several tries to get the spreadsheet to match the budget line items for the Master HOA. It is still off by \$970, which is exactly the \$950 duplicate contract and a \$20 error in bid versus contract.
The One Taberna Way contract is off by \$5625, apparently to allow for \$4625 miscellaneous materials in the bid, but not in the contract, and a non-contract \$1,000 Christmas tree expenditure.
The totals for Abbington Woods, Boleyn Creek, and Taberna Landing match their budgets to the penny.

Although I have attempted to spread the budget by the approximate time of service, several of the contractors simply take the contract total and divide by 12 for their monthly billings. Either way works with our dues/payments system.

The expenditures are as of the March 31st bank statement online reconciliations.

Jim Dugan, Treasurer

Taberna 2010 Landscape Contracts

Payments posted through March 31 bank statement reconciliation.

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total		
Front Entrance and other designated areas:															
	Reed Landscape and Irrigation														
items a&b	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	4,780.00	57,360.00		
pine straw a&b		13,400.00											13,400.00		
annuals & fertilize					1,600.00						1,600.00		3,200.00		
mulch path			800.00										800.00		
mulch common OTW			1,200.00										1,200.00		
chemical treat							108.00				108.00		216.00		
weed control berms				86.50		86.50		86.50		86.50			346.00		
totals	4,780.00	18,180.00	6,780.00	4,866.50	6,380.00	4,974.50	4,780.00	4,866.50	4,780.00	4,974.50	6,380.00	4,780.00	76,522.00	76,522.00	76,522.00
paid	4,644.00	18,044.00	4,644.00										27,332.00		
balance	136.00	136.00	2,136.00	4,866.50	6,380.00	4,974.50	4,780.00	4,866.50	4,780.00	4,974.50	6,380.00	4,780.00	49,190.00		

Taberna Park and Arbon Green Grounds															
	Reed Landscape and Irrigation														
basic	768.33	768.33	768.34	768.33	768.33	768.34	768.33	768.33	768.34	768.33	768.33	768.34	9,220.00		
pine straw beds		600.00											600.00		
mulch paths			600.00										600.00		
plant annuals				200.00									200.00		
totals	768.33	1,368.33	1,368.34	968.33	768.33	768.34	768.33	768.33	768.34	768.33	768.33	768.34	10,620.00	10,620.00	10,620.00
paid	735.00	1,335.00	735.00										2,805.00		
balance	33.33	33.33	633.34	968.33	768.33	768.34	768.33	768.33	768.34	768.33	768.33	768.34	7,815.00		

Common Area Maintenance															
	Young's Bushhogging														
basic				880.00	1,320.00	1,320.00	1,320.00	1,320.00	880.00				7,040.00		
boleyn					110.00	110.00	110.00	110.00					440.00		
totals	0.00	0.00	0.00	880.00	1,430.00	1,430.00	1,430.00	1,430.00	880.00	0.00	0.00	0.00	7,480.00	7,480.00	7,480.00
paid													0.00		
balance	0.00	0.00	0.00	880.00	1,430.00	1,430.00	1,430.00	1,430.00	880.00	0.00	0.00	0.00	7,480.00		

Emmen Road															
	Kut Rite Lawn and Landscape														
basic	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	8,700.00		
totals	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	8,700.00	8,700.00	8,700.00
paid	725.00	725.00											1,450.00		
balance	0.00	0.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	7,250.00		

Canoe Docks & Path															
	Kut Rite Lawn and Landscape														

basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	950.00	0.00	0.00	0.00	0.00	950.00			
totals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	950.00	0.00	0.00	0.00	0.00	950.00	950.00	950.00	
paid													0.00			
balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	950.00	0.00	0.00	0.00	0.00	950.00			
														104272.00	104272.00	103302.00
Abbington Woods	Kut Rite Lawn and Landscape															
basic	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	38,880.00		-970.00
totals	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	38,880.00	38,880.00	38880.00
paid	3,240.00	3,240.00												6,480.00		
balance	0.00	0.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	32,400.00		
Boleyn Creek Villas	Kut Rite Lawn and Landscape															
basic	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00		
totals	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00	14,400.00	14400.00
paid	1,200.00	1,200.00	1,200.00											3,600.00		
balance	0.00	0.00	0.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	10,800.00		
Taberna Landing	MES Services (contract terminated by MES)															
basic	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00		
pine straw			250.00											250.00		
totals	250.00	250.00	500.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,250.00	3,250.00	3250.00
paid	250.00													250.00		
balance	0.00	250.00	500.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00		
One Taberna Way	Fred Leonard for Lawn Maintenance															
basic	1,083.33	1,083.33	1,083.34	1,083.33	1,083.33	1,083.34	1,083.33	1,083.33	1,083.34	1,083.33	1,083.33	1,083.34	13,000.00			
prune and trim		600.00										600.00		1,200.00		
fertilize			775			775								1,550.00		
seasonal flowers											450			450.00		
																21825.00
totals	1,083.33	1,683.33	1,858.34	1,083.33	1,083.33	1,858.34	1,083.33	1,083.33	1,083.34	1,683.33	1,533.33	1,083.34	16,200.00	16,200.00	16200.00	
paid	1350.00	1350.00	1350.00											4,050.00		5625.00
balance	-266.67	333.33	508.34	1,083.33	1,083.33	1,858.34	1,083.33	1,083.33	1,083.34	1,683.33	1,533.33	1,083.34	12,150.00			

MES SERVICES INC
P.O. BOX 3604
New BERN, NC
28564

COASTAL CAROLINA AREA

NC 283 2 2

03 MAR 2010 PM



THOA
1005 TABERNA CIRCLE
New BERN, NC
28562

28562+8787



MES Services Inc.

P.O. Box 3604

New Bern, NC 28564

3/1/2010

Taberna HOA

1005 Taberna Circle

New Bern, NC 28562

To Taberna HOA

We are hereby issuing a notice of termination for the contract on Taberna Landing.

Thank you for your attention


Ben Provost

Linda Pickens

From: Jim Dugan [jimdugan@embarqmail.com]
Sent: Thursday, April 01, 2010 12:48 PM
To: George McNulty; John Serumgard; Linda Pickens; Rick Layton; Russ Packard; Willis Vincent
Cc: Bob & Arlene Costanzo; Bruce Simmon; David Pickens; Maria Vincent; Tim Klaumann
Subject: Taberna HOA Dues

Board,

The Aged Receivables as of March 31st show that we are 96.8% collected on the Annual HOA Dues (780 invoiced less 25 unpaid = 755 paid).

Jim Dugan

Treasurer's Report
James Dugan, Treasurer
Wednesday, April 7, 2010

The status of last year's aged receivables is as follows:

Taberna Master HOA had three court cases in the fall of 2009:

1. The first payment plan is with an owner who agreed to the plan before the court date. The owner is paying in accordance with the plan.
2. The second payment plan is for one of the two judgments. The owner is paying in accordance with the plan.
3. The other judgment is probably not collectable until the house sells and the judgment gets paid at closing. If it goes to bank foreclosure, we will probably not receive anything.

Note: Late fees "accrue" during the payment plans in the event of a default, but are "forgiven" if the payment plan is completed.

The remaining 2009 Taberna Master dues assessments have been paid or otherwise resolved.

Abbingtion Woods Assn: We had two liens on Lot 423. The bank foreclosed on the property on February 17, 2010. Last month, since there were no excess funds from the foreclosure sale, we wrote-off the two liens of \$589.50 plus \$180 in late fees owed to the master HOA for a total of \$769.50 for last year. That resolved the outstanding Abbingtion Woods sub-assn dues for last year.

Boleyn Creek Sub-Assn: all of last year's sub-assn dues have been paid.

One Taberna Way Sub-Assn: all of last year's sub-assn dues have been paid.

Taberna Landing Sub-Assn: all of last year's sub-assn dues have been paid.

The 2010 Taberna Master HOA dues are 96.8% collected as of April 1st.

The remaining 3.2% consist of 7 pages of dues that are in the aged receivables category of over 90 days. Late fees have been assessed on accounts not paid by February 28th.

22 accounts are being assessed late fees on accounts not paid by March 31st.

2 others are on payment plans (as lots as above).

6 more sent their dues and the late fee invoices crossed in the mail.

First Quarter Sub-Association dues status:

Abbingtion Woods Assn:

2 accounts are being assessed late fees on accounts not paid by March 31st.

Lot 423 (same lot as above) was foreclosed in February. Last month, since there were no excess funds from the foreclosure sale, we wrote-off two months prorated portion of the 2010 master dues of \$36.67 ($2/12 \times \220) and first quarter sub-assn dues of \$125 ($2/3 \times \187.50). We invoiced the foreclosing bank for their prorated share of the 2010 master dues of \$183.33 ($10/12 \times \220) and sub-association first quarter dues of \$62.50 ($1/3 \times \187.50). The first bank transferred the account to the Secretary of Veterans Affairs and they in turn transferred it to a real estate agent. I recently faxed copies of the invoices to the real estate agent for payment. Collection is still in progress.

Boleyn Creek Sub-Assn: 1 account is being assessed late fees on 1st quarter dues not paid by March 31st.

One Taberna Way Sub-Assn: 2 accounts are being assessed late fees on 1st quarter dues not paid by March 31st.

Taberna Landing Sub-Assn: all of the first quarter sub-assn dues have been paid.

Sub-Association Second Quarter Invoices have been mailed.

All invoices received by March 31st have been paid or otherwise resolved.

Branch Banking and Trust as of March 30th:

Taberna Master Deposit Account (IDA).....	\$133,329.67
Taberna Master Operating Account.....	21,946.26
Abbington Woods Operating Account	6,165.58
Boleyn Creek Villas Operating Account	1,968.85
One Taberna Way Operating Account.....	16,394.85
One Taberna CD	8,616.30
Taberna Landings Operating Account	2,355.72
Taberna Landings CD	5,034.67

Scott & Stringfellow: as of March 30th:

Taberna Master Reserve	\$98,121.09
Taberna Emergency Reserve	51,118.12
Abbington Woods.....	12,693.49
Boleyn Creek Villas	4,022.51
One Taberna Way.....	40,731.10
Taberna Landings.....	12,633.37

All of Taberna's investments with Scott & Stringfellow are in FDIC insured CDs or money market accounts. As CDs mature and as cash accounts reach over \$1,000, they are being reinvested in new CDs in \$1000 increments except in the case of Taberna Landing. Taberna Landing has cash-on-hand of \$4599 to cover the projected 2009 expenditure for roadwork that has not yet taken place.

2009 Federal and State Taxes were filed on time. Taxes paid:

Federal:	\$954.00
State:	\$477.00