

August 22nd 2012 Meeting of the Homeowners Association

Board members attending

John Serumgard President

Chris McCausland Vice President

Nick Dalessandro acting Secretary

Jim Dugan Treasurer

Paul Tracewell Member at large

Al Lefebvre Member at large

Joe Kelly Member at large

CAS Members Attending

Katie Patnode Community Manager

Committee Members Attending

Dick Turner

Presidents Remarks

John gave a report on the dog incident. 2 dogs attacked another dog injuring it. Also a woman with the injured dog was knocked down and received several injuries herself. Police investigated and determined the dogs were vicious. They are not allowed to run loose and the owner of the dogs has been given notice but as discussed what he will do. of this meeting he hasn't

The couple who received the Bronze Bear Award for Landscape Excellence can keep the Plaque in their yard. The Board decided to call it a yard ornament.

John discussed the squatter issue. After going back and forth it was determined that he was within City limits. Signs were posted and the Squatter was gone a few days later.

The July Minutes were approved and given to John for his signature.

Managers Report

Katie reported there were 89 closed covenant enforcements, 54 were still open , 3 were going to the Adjudicatory Panel.

Katie has received 15 out of 16 insurance forms from OTW homeowners. John will talk to the hold out and try to get the last one.

Katie also discussed that minor repairs need to be taken care of on Ally Rd, in Bolyen Creek Village.

Treasurer's Report

Jim reviewed in detail the Treasurers report which also includes Liens and Judgments. There was a lot of discussion regarding outstanding Liens especially those going back to 2009. If we have to get the sheriff after these people to collect the cost could be as much as the Lien. CAS lawyers will be looking into this and other upcoming liens.

Jim also reviewed the Taberna Budget Comparisons and a copy of that report is attached to the treasurer's report.

Finance Committee Report

Paul is waiting for the Auditors report. He stated the need for a list of all Taberna Assets, since he is not sure he captured them all. He is continuing to work on this. A work session will be set up to go over the asset list. Time and date to be determined.

Building and Grounds

Joe Kelly and the rest of the board is concerned about the empty lots and Property owners who do not keep their property up to our standards.

With all the rain we have been getting a lot of lawns are over grown and need to be mowed more often. According to the Covenants we have the right to do additional mowing as needed to any property that the owner has given us permission to mow. A letter will be sent out explaining the situation.

We also discussed Political signs on properties and for how long they could stay up. John will be sending out a letter to all Taberna residence what they can and cannot do.

Discussion was held regarding kids toys in their back yards It was agreed we could not do too much about it. However such items as Tire swings must be removed. Joe also mentioned he was not happy with the way the Country Club was maintaining their property near the street.

We also discussed the possibility of groups of people living in single family homes. This is being looked into. Joe also received a call that work needs to be done near the Canoe dock Bushes are overgrown due to the amount of rain we have been having. The HOA will take care of this matter.

Joe will get quotes for patching and paving Taberna Landing road since the chance of the City taking over the road is a dead issue.

Our Taberna Bear is still out for repairs, not sure when it will be ready to return to its home.

ACC Report

Dick Turner Announced that new homes are going to come under review on Nyon road and on the corner of Reinach and Emmen road.

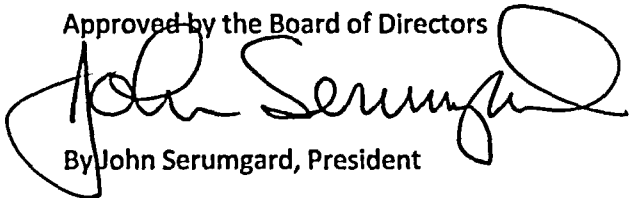
They also are reviewing other minor issues such as fencing etc.

Meeting Schedule

The next meeting is scheduled for September 26th at 3:p.m. at the HOA office

There being no other business the meeting was adjourned at 4:48 p.m.

Approved by the Board of Directors

A large, stylized handwritten signature in black ink, appearing to read "John Serungard".

9/26/2022

By John Serungard, President

Treasurer's Report
James Dugan, Treasurer
Wednesday, August 22, 2012

Master HOA Account Receivables:

Account receivables for the Master HOA as of CAS report of July 31, 2012, are \$9,287.86.

Community Account Receivables:

As of CAS report of July 31, 2012:

Abbingtion Woods:	Account receivables total	\$4,348.00
Boleyn Creek Villas:	Account receivables total	\$1,410.00
One Taberna Way:	Account receivables total	\$4,735.00
Taberna Landing:	Account receivables total	\$730.00

Liens and Judgments:

>The HOA has a 2009 judgment, July 2010 lien, and July 2011 lien on one property. Balance owed is \$2,435.50.

The HOA has a July 2010 lien and a July 2011 lien against a one property with a balance due of \$1,270.00.

The HOA has a lien on a One Taberna Way property of \$1,125 for 2011 2nd, 3rd, & 4th quarter dues plus \$140 late fees, for a total of \$1,265. Balance due is now \$2,575. (\$20 to HOA & \$2555 to OTW).

CAS has been requested to initiate the placement of liens and judgments for dues not paid since these liens were placed.

The Master HOA has eight accounts with a significant balance over 90.

Abbingtion Woods has two accounts with a significant balance over 90.

One Taberna Way has one account over 90; the new lien should be \$1,330 including Sept late fee.

Taberna Landings has one account over 90; the lien should be \$750.00 including Sept late fee.

HOA Invoices: All invoices received by August 14th have been sent to CAS for payment.

Management Transition:

CAS transmitted the financial reports for the month ending July 31st to the HOA Board. These have been reviewed and comments sent to CAS with a copy to HOA Board.

CAS has responded to the review comments will make the requested changes for the August financials.

Audit:

Treasurer and Assistant Treasurer, Paul Tracewell, met with our auditor, Todd Rodeniser of Walker, Rodeniser, & Welch, LLP, on Tuesday, August 7th, for the audit of the 2011 records. The auditor's report has not been received.

Proposed 2013 Budget:

The proposed 2013 Budget has been reviewed at the Finance Committee at their meeting on Wednesday, August 15th. Their recommendations have been made to the proposed budget that will be presented to the board tonight.

Operating Accounts (Online):	May 31st	June 30th	July 31st
PNC Accounts			
Taberna Master	110,687.12	99,020.40	89,990.19
Abbington Woods	13,857.26	12,325.79	15,881.21
Boleyn Creek Villas	5,159.09	4,656.59	5,706.79
One Taberna Way	6,147.32	6,650.91	5,980.91
Taberna Landing	1,528.88	1,189.06	1,231.65
North State CDs			
Taberna Master	60,000.00	60,000.00	60,000.00
Replacement Accounts (Online):			
Scott & Stringfellow:			
Taberna Master Replacement	\$116,688.34	94,370.79	\$94,300.33
Taberna Emergency Replacement	34,004.25	18,044.43	18,053.17
Abbington Woods	20,841.08	17,056.55	17,052.18
Boleyn Creek Villas	4,649.30	4,019.73	4,019.62
One Taberna Way	55,149.65	51,135.86	50,112.65
Taberna Landing	16,494.94	5,012.81	3,010.56
BB&T CDs			
One Taberna Way CD	8,818.86	8,818.86	8,818.86
Taberna Landing CD	5,135.03	5,135.03	5,135.03
CAS Accounts			
Taberna Master Replacement	3,777.12	27,927.55	28,875.43
Taberna Emergency Replacement	0.00	15,961.11	15,963.20
Abbington Woods	1,218.50	5,638.02	5,943.36
Boleyn Creek Villas	485.05	1,357.67	1,479.11
One Taberna Way	2,480.30	7,710.95	9,332.03
Taberna Landing	769.75	12,635.48	14,849.60

Replacement Funds:

The budgeted monthly replacement funding for 2012 is being transferred each month to five replacement money market accounts.

Prior year replacement funds remaining in Scott & Stringfellow and BB&T accounts are being transferred to new PNC replacement accounts as CDs mature. CDs are not to be cashed prematurely due to the substantial lose in principle and interest. The transfers should be completed by the end of November 2013.

All of Taberna's investments are in FDIC insured CDs or money market accounts.

Emergency Fund:

The Emergency Fund can be brought back up to the \$50,000 goal (based on current account of \$34,016.37) by including half of the difference in each of the 2013 and 2014 budgets. The difference as of May 31st is \$15,983.63; this equates to \$20.44 per lot.

TABERNA BUDGET COMPARISONS

2013 8/19/2012	2011 Actual	2011 Budget	2012 Budget	2013 A Proposed	2013 B Proposed	2013 C Proposed
MASTER HOA				OTW:350	OTW:295	OTW:270
Annual Dues	220/243/249	220/243/249	270/295/295	270/295/350	270/295/295	270/295/295
Cash Receipts						
Dues	\$ 172,167	\$ 172,185	\$ 211,795	\$ 212,945	\$ 212,065	\$ 211,665
Misc/ Gifts (not budgeted)	\$ 190	\$ -	\$ -	\$ -	\$ -	\$ -
Fines/Late fees (not budgeted)	\$ 5,665	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income-Reserves	\$ 2,208	\$ 1,000	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000
Interest Income-Operating	\$ 426	\$ 700	\$ 743	\$ 200	\$ 200	\$ 200
Prior Year's \$ Appropriation	\$ -	\$ 2,272	\$ 3,439	\$ 2,501	\$ 3,381	\$ 3,781
TOTAL RECEIPTS	\$ 180,656	\$ 176,157	\$ 217,977	\$ 216,646	\$ 216,646	\$ 216,646
Cash Disbursements						
Landscaping-Contracts	\$ 101,658	\$ 104,722	\$ 110,031	\$ 111,066	\$ 111,066	\$ 111,066
Bldg/Grounds Mtnc-Misc	\$ 9,017	\$ 7,500	\$ 9,000	\$ 10,000	\$ 10,000	\$ 10,000
Projects / Beautification	\$ 8,063	\$ 8,000	\$ 8,000	\$ 5,000	\$ 5,000	\$ 5,000
Other Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Aquatic Mgmt.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Drainage Upkeep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities - water	\$ 8,006	\$ 7,000	\$ 7,800	\$ 6,000	\$ 6,000	\$ 6,000
Utilities - electricity	\$ 2,910	\$ 3,200	\$ 3,500	\$ 2,400	\$ 2,400	\$ 2,400
Crime Watch / EMT	\$ -	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
Admin. Expenses	\$ 1,786	\$ 2,800	\$ 5,550	\$ 4,560	\$ 4,560	\$ 4,560
Misc/ Web/ Mktg/Functions	\$ 678	\$ 2,750	\$ 2,050	\$ 1,300	\$ 1,300	\$ 1,300
Accounting/Tax Prep	\$ 8,594	\$ 9,000	\$ 1,600	\$ 750	\$ 750	\$ 750
Legal	\$ 1,821	\$ 7,500	\$ 5,500	\$ 4,000	\$ 4,000	\$ 4,000
Management Fees			\$ 38,784	\$ 38,784	\$ 38,784	\$ 38,784
Insurance	\$ 4,854	\$ 4,850	\$ 5,000	\$ 5,225	\$ 5,225	\$ 5,225
Rent of HOA Office space	\$ 4,125	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,200
Annual Meeting expenses	\$ 588	\$ 1,450	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Taxes	\$ 1,370	\$ 1,017	\$ 1,832	\$ 750	\$ 750	\$ 750
Write Off Bad Debt (not budgeted)	\$ 100					
Mailboxes & Posts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Front Mowings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bushhogging	\$ 551	\$ -	\$ -	\$ -	\$ -	\$ -
Replacement Reserves	\$ 11,200	\$ 10,868	\$ 11,330	\$ 11,811	\$ 11,811	\$ 11,811
Operations Contingency Fnd	\$ 100	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ 8,000
Repl. Reserve Usage	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency Fund Usage	\$ 18,570	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DISBURSEMENTS	\$ 190,991	\$ 175,157	\$ 215,977	\$ 215,646	\$ 215,646	\$ 215,646
Excess (Deficiency)	\$ (10,335)	\$ 1,000	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000