



**December – 2013**  
**Minutes of Board of Directors Meeting**  
**Taberna Master Homeowners Association, Inc.**  
**December 17, 2013**

**Board Members Attending**

Gene Sharer	President
Louise Vondran	Vice-President
Bill Gent	Asst. Treasurer
Jean Hanson	Secretary
Kristie Miles	Asst. Secretary
Joe Kelly	Member at Large

**Committee Members Attending**

Joe Kelly  
Dick Turner

**CAS Not in Attendance**

Brooke Baughn, Community Manager

**Not in Attendance**

Craig Baader

**Guests Attending**

Jim Dugan  
Bob Livingston

**Call to Order**

The meeting was called to order at 3:00 p.m. by Gene Sharer, President.

**Establish Quorum**

Jean Hanson determined that a quorum was present.

**Minutes Review/Approval**

The November minutes were approved as presented.

**Past President's Comments**

*Jim Dugan gave tips for being a good board member.*

**Treasurer's Report**

Treasurer's report submitted by email was accepted as presented.

**Architectural Control Committee Report**

Dick Turner reported the following:

- Two trees were removed.
- Construction was started on one lot.
- One Taberna Way ramp will be painted.
- A builder has been talking with the ACC regarding plot plan for another lot.
- Location of satellites on lots was discussed.

- A builder has been talking with the ACC regarding plot plan for another lot.
- Location of satellites on lots was discussed.

#### **Buildings & Grounds Committee Report**

Joe Kelly reported the following:

- Taberna Way paving still needs to be completed.
- Dog park issues discussed at the November meeting have been completed and invoice will be submitted.
- Still awaiting invoice for damaged mailboxes

#### **Manager's Report (submitted via email)**

- It was suggested and agreed that all guests should leave the meeting when the Violation Report is discussed.
- Summary of Violation Sheet was discussed. Agreed it was a good report and that compliance was very good. Report should be continued.
- Legal agreements regarding unpaid debts were discussed.

#### **President's Comments**

- Gene Sharer expressed concern that we are not receiving reports from all committees. Joe Kelly said some of them were going through the Building and Grounds Committee if they need help.
- An adjudication panel for violations will be held Dec. 20. Joe Kelly will represent the board.
- It was suggested the new board members review the bylaws and covenants.
- Louise, with the help of Kristie Miles, was given the task to see what can be done to improve Taberna's image in the marketplace

#### **New Business**

- A letter of accommodation will be sent to Jim Dugan thanking him for his service to the THOA.
- Bill Gent was appointed and approved as the Finance Committee Chair.
- Nick D'Alessandro was appointed and approved as the Crime Watch Committee Chair.
- Bob Livingston took pictures of the board for the next issue of the Taberna Tribune.

#### **Announcements**

The next meeting will be Jan 28, 2014, 3:00 pm.

**Adjournment**

The meeting was adjourned at 3:35 p.m.

Approved by the Board of Directors:

Submitted by: Jean Hanson  
Jean Hanson, Secretary

Date: 1/28/14

Approved by: Gene Sharer  
Gene Sharer, President

Date: 1/28/14



**Taberna Master Homeowners Association, Inc.**

**Monthly Board of Directors Meeting**

**Tuesday, December 17, 2013**

**Agenda**

<b>Call to Order</b>	<b>Gene Sharer</b>
<b>Establish Quorum</b>	<b>Jean Hanson</b>
<b>Introductions</b>	<b>Gene Sharer</b>
<b>Approval of November 19, 2013 Minutes</b>	<b>Louise Vondran</b>
<b>Past President's Comments</b>	<b>Jim Dugan</b>
<b>Treasurer Report</b>	<b>Craig Baader</b>
<b>Committee Reports</b>	
Architectural Control	<b>Dick Turner</b>
Building & Grounds	<b>Joe Kelly</b>
Others	<b>as needed</b>
<b>Manager's Report</b>	<b>Brooke Baughn</b>
Lamm settlement	
<b>President's Comments</b>	<b>Gene Sharer</b>
<b>Old Business (not previously covered)</b>	
<b>New Business</b>	
Appointment of Bill Gent to Finance Committee Chair	
Appointment of Nick D'Alessandro to Crime Watch Committee Chair	
<b>Next Meeting</b>	<b>3:00 PM January 28, 2014</b>
<b>Adjourn</b>	

## TREASURER'S REPORT

BOARD MEETING – December 17, 2013

**OPERATING REPORTS:** 11/30/13 Operating reports were submitted by CAS to all board members and the Finance Committee on 12/15/13. During my initial review, I noted that the majority of the adjustments requested during the month of November have now been made although there are several relative minor items such as office expenses and utility payments that are still being resolved (Brooke can explain this further if required). The new process of reviewing and coding invoices before processing by CAS continues to reduce the problems that we were having as all invoices have been processed promptly in concert with the B&G Chair and CAS. Final reconciliation of several accounts is in process as adjustments in work scope and such are now being directed to the appropriate accounts. This activity will continue until resolved thru year end.

### Comments regarding Operating reports:

As a general observation I should note that there are no major issues at this point for the 2013 calendar year and none are expected within the next several weeks. There were minor unplanned overruns in areas where all requirements were not budgeted and additional scope of work was authorized to provide the service required. The negative variances were more than offset by the positive variances in other accounts that resulted in a positive year to date variance of \$10,234 for the Master HOA and combined \$17,449 for the Master and all sub-associations.

**Expenses:** Taberna Master and Sub-Associations: Expenses are being managed within the overall budget for all communities with few exceptions. The most significant variance realized year to date is our legal fees which we are continuing to recover wherever possible. Cum variance year to date is 1.3% of budget

### Accounts Receivable:

	<u>11/30/13</u>	<u>10/31/13</u>	<u>Accounts with attorney</u>
• Taberna Master	\$15,415.14	\$12,579.72	(9 accounts - \$14,571)
• Abbington Woods	\$3,827.27	\$4,527.27	( 3 accounts - \$2,465)
• Boleyn Creek	\$260.00	\$680.00	
• O.T.W.	\$5,333.25	\$5,953.25	(1 acct. - \$5,333.25)
• Taberna Landing	\$40.00	\$270.00	
<b>Total</b>	<u>\$23,740.24</u>	<u>\$22,686.25</u>	

>90% of Accounts Receivable are still with attorney.

**BANK ACCOUNTS:** The transfer of the one CD from the local BB&T office has been completed and is reflected in the November statements. I will continue to monitor the maturing CD's for roll-over when required. A number of these will occur in the spring of 2014. Alliance also maintains reserve accounts for all communities as well as the emergency fund currently in money market and CD accounts. North State Bank holds operating CD's for Taberna Master Operating and reserve accounts for the master and all sub communities except Taberna Landing. Vantage South Bank holds reserve CD's. All bank balances and investments are in FDIC insured CD's or money market accounts.

**BANK RECONCILEMENT:** Accounts are being reconciled against financial statements, including the transfer of an additional \$15,000 by CAS to the operating account.

**EMERGENCY FUND:** The balance stands at \$42,051 as of 10/31/13. The remaining \$8,000 is scheduled for the 2014 budget. This will bring the fund back to the established goal of \$50,000.

**HOA INVOICES:** As of 12/16/13, all invoices received by the Treasurer have been submitted to CAS for processing, although several payments have been delayed due to lack of insurance certs or workman's comp coverage documentation. This has been communicated to the B&G Chair and is being resolved with the vendors.

**Legal Fees:** A significant amount of time is being spent scrutinizing the legal bills from our new law firm and net benefit of the actions being taken. Moving forward, legal action will not be initiated unless there is a reasonable chance of account and legal fee recovery. CAS is now taking the initial collection action, providing the initial legal notification previously done by the law firm (at cost). All invoices from Ward & Smith are being reviewed and work is only being performed after review and approval by the Treasurer and President. At present, Ward & Smith has placed liens on a number of properties at board direction. They have also completed the asset searches in an effort to recover the accounts and legal fees related to the Lamm (\$6,203) and Anderson (\$3,900) properties. Neither of these searches provided liquid assets worthy of execution efforts and related expenses. Brooke can provide any additional insight required at the meeting

**TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.**  
**MINUTES OF THE ANNUAL MEETING**  
**December 10, 2013**

The meeting was called to order by Jim Dugan at 7:00. It was determined that a quorum was reached with those present and by submitted proxies. Board members present were: Jim Dugan, President, Gene Sharer, Vice President, Craig Baader, Treasurer, Louise Vondran, Secretary, Nick D'Alessandro, Assistant Secretary, and at large member, Joe Kelly.

Guests: Brooke Baughn, CAS Property Manager  
Paul Brown, New Bern Police Dept

The Pledge of Allegiance was recited by all.

**Annual Meeting Minutes:**

On a motion made and seconded, the minutes of the 2012 annual meeting were unanimously approved.

**Treasurer's Report:**

Craig Baader reported that he recently assumed the role of Treasurer due to the relocation of Paul Tracewell who was elected as Treasurer in 2012.

**Financial Reports:** A review of the financial reports indicates that there are no major discrepancies in any of the operating accounts. At the November meeting, the Board voted "to have any monies remaining at the end of the year in the Taberna Master Homeowners Association bank accounts and the bank accounts of the Abbington Woods, Boleyn Creek, One Taberna Way, and Taberna Landing Communities be used for forward operating expenses and deficits of these accounts."

**Reserves:** As a result of the efforts of Paul Tracewell reserves are currently funded at a 73% level. The Emergency Reserve which was depleted due to the hurricane in 2011 will be brought back to its proper level by the end of 2014.

**Annual Budgets:** The Annual Budgets for the Master Homeowners Association and the four communities were approved by the Board of Directors and were included in the Notice of Annual Meeting.

There were minor increases in some association dues as a result of the final pricing for the some 2014 landscape contracts. All landscape contracts were submitted for competitive bidding.

### Election of Board Members

There are four current Board members whose terms expire on December 31, 2013. They are Jim Dugan, Nick D'Alessandro, Joe Kelly and Gary Thirkell.

Jim Dugan introduced the slate of candidates for the 2014 Board which was included in the ballots distributed to all residents. They are Billy Gent, Jean Hanson, Kristie Miles and Joe Kelly who agreed to serve another term. There were no nominations from the floor. By acclamation, the slate of candidates presented for the 2014 Board was approved.

### President's Report to Annual Meeting

Jim Dugan presented the following report.

#### Introduction

At last year's annual meeting, John Serumgard reported on a wide range of issues with which the Board had to deal and which would carry over to this year, including the transition to a professional community manager and the threat of foreclosure and bankruptcy at the country club.

#### Highlights of the past year:

I am very pleased to report that we made a lot of progress this year!

The past two years of working with **CAS (Community Association Services)** confirms that Taberna made the right choice in transferring the burden of day-to-day administrative work to a community management company. Although we still need volunteers to serve as Board directors, committee chairs, and committee members for planning, decision making, and to oversee operations, volunteer duties, with CAS onboard, have now become much easier.



The Board has requested that you call on our CAS manager as the first point of contact for all things relating to Taberna. In addition, real estate agents and closing attorneys have been asked to contact our community manager for information needed on closings and other real estate transactions.

During the first quarter, **Katie Patnode**, our first manager, was promoted within CAS, and we transitioned to our current manager, **Brooke Baughn**.

We thank both our community managers, **Katie Patnode** and **Brooke Baughn**, for their assistance to Taberna.

The Board is looking forward to working with CAS for a third year.

For the second year in a row, Taberna had an **independent audit** of the Taberna Master Homeowners Association accounts. The audit covered the year ending December 31, 2012, our first full year using CAS for accounting services. I am pleased to report that we received a clean opinion in all respects.

The foreclosure and bankruptcy of the **Taberna Country Club**, although a totally separate entity from the Taberna Homeowners Association, was a major concern of the community. As you are aware, Touchstone took over management of the club this summer and every indication is that the club is well on its way to recovery.

**For safety reasons**, the City of New Bern asked the Taberna community to clear shrubs from around ground mounted transformers. Most of you complied with the request. Maintaining this required clearance should be an ongoing action item for every homeowner, as it impacts the safety of everyone in the community.

We continue to fine tune our **Covenant Enforcement activities**. We devised a multi-step enforcement protocol, in which the CAS manager is responsible for identifying violations through onsite observations and homeowner reports; next, our Covenant Violation Officer reviews and concurs with identified violations; then, CAS notifies the homeowners of the violations; and, when necessary, refers appropriate cases to our Adjudicatory panel for a hearing and further action.

**Our Financial operations** were overseen by our Treasurers, **Paul Tracewell** for the first eight months and **Craig Baader** for the remaining four months. Both deserve our thanks for their work with the CAS accounting staff resolving issues with fund investments, financial reports, and applying funds and payments to the correct accounts. The Treasurer and **Finance Committee** also review and update the investment policy for all Taberna Funds and the reserve schedules for all Taberna HOA and Community owned property. Although CAS handles the day to day accounting, the

financial operations continue to require many hours of coordination and review by our Treasurer and Finance Committee.

#### Volunteers and Thanks

Speaking of coordination and involvement, managing Taberna has always been a task handled by **volunteers from our Taberna community**, and remains so even with the addition of our CAS community manager. Volunteer Board members, committee chairs, and committee members are an essential component for the smooth and efficient operation of our community.

This year, we had transitions on the Board. **Paul Tracewell**, who was serving as our Treasurer, moved to Ohio and resigned from the Board. **Craig Baader**, who was serving as Assistant Treasurer, then became Treasurer. **Gary Thirkell**, a member of the Finance Committee, was appointed to fill the remainder of **Paul Tracewell's** term as director and to serve as Assistant Treasurer.

Completing their terms as a director and leaving the Board are **Nick D'Alessandro** and **Gary Thirkell**. Nick served two years as Assistant Secretary; Gary served for several months as Assistant Treasurer. We thank them for their service to the community.

I am completing my second term as a director and will also be leaving the Board. I served for three years as Treasurer and this past year as President.

The incoming Board members, elected just a few minutes ago, are **Billy Gent, Jean Hanson, and Kristie Miles**. They will be excellent additions to your Board.

**Joe Kelly** was elected for a second two-year term as a director. Joe has served as the Chair of our Buildings and Grounds Committee.

Hard working Board members who will continue to serve for the second year of their terms are **Gene Sharer, Louise Vondran, and Craig Baader**.

**Joe Kelly** will continue to chair the **Building and Grounds committee** supervising the landscape maintenance activities of our various contractors. One major item this year was the bidding and awarding new two-year landscape contracts. B&G also serves as the HOA committee-in-charge of maintenance responsibilities, including those mandated by the Taberna covenants and by-laws for the four communities of Abbington Woods, Boleyn Creek, One Taberna Way, and Taberna Landing. This year they bid and supervised unscheduled repairs to the exterior of One Taberna Way. They also bid and awarded a contract for repaving the private road that serves Taberna Landing. The repaving project was scheduled for early summer, but was delayed by some Taberna

Landing residents. I am pleased to report that it is now in the process of being rescheduled.

Dick Turner will continue to chair the **Architectural Control Committee** monitoring the construction of new homes and physical changes to existing homes. The **Architectural Control Committee** has fine-tuned procedures to insure clear lines of communication with our CAS manager on all of the committee's responsibilities. All architectural policy issues and approvals remain in the control of the Taberna residents who sit on the committee.

The **Naturpark Committee**, under the direction of **Ren Klawson**, expanded the usefulness of the park and improved the nature trail, information center, and canoe facilities.

The **Crime Watch Committee**, under **Sue McCarthy's** leadership, hosted the National Night Out for Taberna in early August. This was the first neighborhood gathering in several years and was well attended by residents. The committee also provided timely advice to all residents to enhance our security and served as a liaison with New Bern City police.

We thank **Russ Packard**, who served as our **Web Site administrator** for several years prior to resigning early this year. **Don Elsass** was then selected as our Web Site administrator. Don added photos, bulletin boards, and updates throughout the Taberna website. I hope that all of you have visited the website. We thank Don for his contributions to the website.

**Glen Killian** tends our Flag at the entry island. He replaced it or made repairs whenever it was vandalized or worn, and lowered it to half-staff when required.

**All of these Board and committee volunteers** deserve a great big thank you from all of us. They have always acted with the best interests of Taberna in all they have done.

#### Conclusion

In addition, as I reach the end of my term as President, I extend my thanks to the editors and staff of the **Taberna Tribune**. Thanks for all the support and consideration they gave the Board. They are tremendously helpful in bringing critical information to our community.

On behalf of all Taberna residents, I extend our collective thanks to **Wayne Maruna** for all his time and effort in maintaining **Tab Mail**. It is our community's communication lifeline and a true community asset. Thanks Wayne, for all you do.

I thank you, the **residents of Taberna**, for the support you gave your Board of Directors and me personally this past year. It helps to know that our efforts have been understood and appreciated.

Thanks to all of you who actually read my President's Message in the Tribune.

And thanks to all of you for making **Taberna the best place to live in Eastern Carolina**.

**Guest Speakers:**

Jim introduced Paul Brown from the New Bern Police Department. Paul explained that he and Derrick DuBay were trading positions on the police force and that he would become the new police contact for Taberna.

Jim introduced Brooke Baughn, Taberna's property manager, who encouraged homeowners to contact her with any issues or questions. Brooke also requested that when residents of sub-associations remit their dues that they make their check payable to the sub-association.

Jim explained that there was a scheduling conflict with the City which prohibited anyone from the City Council from attending our meeting.

Jim introduced Sue McCarthy, retiring Chair of the Crime Watch Committee. Sue reported that the success of the 2013 National Night Out was due to the donation of hot dogs and ice cream.

After soliciting questions, Jim entertained a motion to adjourn the meeting; the motion was made and seconded; the meeting was adjourned at 7:35 pm.

Approved by the Board of Directors:

By: Gene Shafer 12/11/14  
Gene Shafer, President Date

**Taberna Violations Summary 2013**

<b><u>Violation</u></b>	<b><u>Number YTD</u></b>	<b><u>In Compliance</u></b>	<b><u>% Complied</u></b>	
Trash Can	8	8	1	100%
Boats and Trailers	17	17	1	100%
Lot Maintenance	8	8	1	100%
Property Maintenance	109	103	0.944954128	95%
Yard Maintenance	64	62	0.96875	97%
Play Equipment	8	8	1	100%
Signage	12	12	1	100%
Noise Complaint	1	1	1	100%
ARC Default	3	2	0.666666667	67%
<b><u>Total</u></b>	<b><u>230</u></b>	<b><u>221</u></b>	<b><u>0.960869565</u></b>	<b><u>96%</u></b>

TABERNA MASTER HOA, INC

Balance Sheet  
As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
<b>Operating Cash</b>					
1010	Alliance Bank Checking	(484.18)			(484.18)
1016	Cash Advance	150.00			150.00
1018	NSB 1.79% CD 7192 5-25-16	20,361.21			20,361.21
1020	NSB 1.79% CD 7191 5-25-16	20,361.21			20,361.21
1025	NSB 1.79% CD 7193 5-25-16	20,361.21			20,361.21
1026	Torrey Pines Bank Op Money Mkt	20,171.13			20,171.13
	<b>Total Operating Cash</b>	<b>80,920.58</b>	<b>.00</b>	<b>.00</b>	<b>80,920.58</b>
<b>Replacement Fund Cash</b>					
1040	BB&T/Scott & Stringfellow EmCD			2,000.00	2,000.00
1060	Alliance Bank Money Market		10,036.79		10,036.79
1063	VanSouth 1.05% CD 2-12-17		10,078.84		10,078.84
1065	VanSouth 0.99% CD 2-12 -17		8,059.46		8,059.46
1068	Bank of Nevada .70% CD 8-06-14		20,035.30		20,035.30
1070	BB&T/Scott & StringfellowRF MM		19,469.30		19,469.30
1073	Bank of Nevada .70% CD 8-06-14		10,017.66		10,017.66
1075	Alliance Bank Emergency MM			2,070.95	2,070.95
1080	BB&T/Scott & Stringfellow EmMM			8,048.54	8,048.54
1083	Bank of Nevada .70% CD 8-06-14			7,513.24	7,513.24
1085	VanSouth .99% CD 2-12-17			5,037.16	5,037.16
1087	VanSouth .99% CD 2-12-17			2,518.58	2,518.58
1090	NSB 1.09% CD 7501 10-18-16		20,219.19		20,219.19
1100	NSB 1.09% CD 7502 10-18-16		20,219.19		20,219.19
1110	NSB 1.09% CD 7503 10-18-16		10,109.59		10,109.59
1120	NSB 1.09% CD 7504 10-18-16		10,109.59		10,109.59
1130	NSB 1.09% CD 7505 10-18-16			5,054.80	5,054.80
1140	NSB 1.09% CD 7506 10-18-16			5,054.80	5,054.80
1150	NSB 1.09% CD 7507 10-18-16			5,054.80	5,054.80
	<b>Total Replacement Fund Cash</b>	<b>.00</b>	<b>138,354.91</b>	<b>42,352.87</b>	<b>180,707.78</b>
	<b>Total Cash</b>	<b>80,920.58</b>	<b>138,354.91</b>	<b>42,352.87</b>	<b>261,628.36</b>
<b>Accounts Receivable</b>					
1400	Accounts Receivable	15,415.14			15,415.14
	<b>Total Accounts Receivable</b>	<b>15,415.14</b>	<b>.00</b>	<b>.00</b>	<b>15,415.14</b>
<b>Other Assets</b>					
1600	Mailbox Inventory	2,673.47			2,673.47
	<b>Total Other Assets</b>	<b>2,673.47</b>	<b>.00</b>	<b>.00</b>	<b>2,673.47</b>
	<b>TOTAL ASSETS</b>	<b>99,009.19</b>	<b>138,354.91</b>	<b>42,352.87</b>	<b>279,716.97</b>

**TABERNA MASTER HOA, INC**  
 Balance Sheet  
 As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
2001	Accounts Payable-Doc Proc Fee	150.00			150.00
2100	Prepaid Assessments	261.63			261.63
2200	Compliance Deposits	2,000.00			2,000.00
2210	Mailbox Deposits	307.09			307.09
	Subtotal Current Liab.	<u>2,718.72</u>	<u>.00</u>	<u>.00</u>	<u>2,718.72</u>
<b>EQUITY:</b>					
3010	Fund Balance	76,568.38			76,568.38
3015	Replacement Fund Balance		126,407.97		126,407.97
3020	Emergency Fund Balance			34,051.14	34,051.14
	Current Year Net Income/(Loss)	19,722.09	11,946.94	8,301.73	39,970.76
	Subtotal Equity	<u>96,290.47</u>	<u>138,354.91</u>	<u>42,352.87</u>	<u>276,998.25</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>99,009.19</u>	<u>138,354.91</u>	<u>42,352.87</u>	<u>279,716.97</u>

NOTE: Amounts in the "Other" column represent  
 Emergency Fund Balances.

**TABERNA MASTER HOA, INC**  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING</b>								
<b>INCOME</b>								
04000	Dues	.00	.00	.00	211,935.00	211,665.00	270.00	211,665.00
04010	Interest Income	3.60	16.66	(13.06)	1,268.33	183.32	1,085.01	200.00
04030	Late Fee Income	180.00	.00	180.00	4,325.00	.00	4,325.00	.00
	<b>Total Revenue</b>	<b>183.60</b>	<b>16.66</b>	<b>166.94</b>	<b>217,528.33</b>	<b>211,848.32</b>	<b>5,680.01</b>	<b>211,865.00</b>
<b>EXPENSES</b>								
<b>Grounds</b>								
06001	Front Entrance/Des Area	.00	6,380.00	6,380.00	67,441.50	71,866.00	4,424.50	76,646.00
06002	Taberna Park/Arbon Green	.00	768.33	768.33	8,883.30	9,851.66	968.36	10,620.00
06003	Common Area Landscaping	240.00	.00	(240.00)	8,305.00	7,600.00	(705.00)	7,600.00
06004	Emmen Road Landscaping	.00	1,350.00	1,350.00	14,500.00	14,850.00	350.00	16,200.00
06005	Negotiated Options	.00	.00	.00	685.00	.00	(685.00)	.00
06010	Landscape Maintenance	(619.50)	916.66	1,536.16	4,361.08	10,083.32	5,722.24	11,000.00
06081	Naturpark	.00	200.00	200.00	4,256.83	3,000.00	(1,256.83)	3,200.00
06082	Todd Denson Park	.00	66.66	66.66	723.25	733.32	10.07	800.00
06083	General Beautification	.00	66.66	66.66	671.60	933.32	261.72	1,000.00
	<b>Grounds</b>	<b>(379.50)</b>	<b>9,748.31</b>	<b>10,127.81</b>	<b>109,827.56</b>	<b>118,917.62</b>	<b>9,090.06</b>	<b>127,066.00</b>
<b>Utilities</b>								
06500	Electricity	341.29	200.00	(141.29)	1,140.54	2,200.00	1,059.46	2,400.00
06520	Water	284.28	500.00	215.72	4,322.62	5,500.00	1,177.38	6,000.00
06540	HOA Office Utilities	.00	.00	.00	744.83	.00	(744.83)	.00
	<b>Utilities</b>	<b>625.57</b>	<b>700.00</b>	<b>74.43</b>	<b>6,207.99</b>	<b>7,700.00</b>	<b>1,492.01</b>	<b>8,400.00</b>
<b>Administrative Expenses</b>								
07000	Management Contract	3,232.00	3,232.00	.00	35,552.00	35,552.00	.00	38,784.00
07010	Administrative Supplies	1,152.63	518.33	(634.30)	3,036.37	4,041.66	1,005.29	4,560.00
07020	Insurance	.00	.00	.00	4,899.00	5,225.00	326.00	5,225.00
07040	Legal Fees	3,090.82	333.33	(2,757.49)	8,983.65	3,666.66	(5,316.99)	4,000.00
07060	Audit/Tax Preparation	.00	.00	.00	3,045.00	750.00	(2,295.00)	750.00
07070	Rental of HOA Office Space	.00	350.00	350.00	3,850.00	3,850.00	.00	4,200.00
07080	Annual Meeting	.00	400.00	400.00	160.00	1,100.00	940.00	1,500.00
07090	Miscellaneous/Web/Marketing	96.00	100.00	4.00	1,867.72	1,200.00	(667.72)	1,300.00
07100	Bad Debt Expense	.00	.00	.00	1,567.25	.00	(1,567.25)	.00
07110	Taxes	.00	.00	.00	.00	750.00	750.00	750.00
07120	Crime Watch/EMT	.00	25.00	25.00	(4.05)	275.00	279.05	300.00



**TABERNA MASTER HOA, INC**  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Administrative Expense	7,571.45	4,958.66	(2,612.79)	62,956.94	56,410.32	(6,546.62)	61,369.00
<b>Bushhogging Expense</b>								
07200	Bush Hogging/Vacant Lot Svcs	.00	.00	.00	(72.00)	.00	72.00	.00
	Bushhogging Expense	.00	.00	.00	(72.00)	.00	72.00	.00
<b>Lot Front Mowing</b>								
07300	Lot Front Mowing	678.50	.00	(678.50)	59.00	.00	(59.00)	.00
	Lot Front Mowing	678.50	.00	(678.50)	59.00	.00	(59.00)	.00
<b>Replacement Fund Expenditures/(Reimburse)</b>								
07800	Replacement Fund Expenditures	.00	.00	.00	1,875.00	.00	(1,875.00)	.00
07850	Reimburse From Repl Fund	.00	.00	.00	(1,875.00)	.00	1,875.00	.00
	Replacement Fund Expend/(Reim	.00	.00	.00	.00	.00	.00	.00
<b>Replacement Fund Transfers</b>								
08200	Transfer To Replacement Fund	984.25	984.25	.00	10,826.75	10,826.75	.00	11,811.00
08220	Transfer To Emergency Fund Re	.00	.00	.00	8,000.00	8,000.00	.00	8,000.00
	Replacement Fund Transfers	984.25	984.25	.00	18,826.75	18,826.75	.00	19,811.00
	<b>Total Operating Expenses</b>	<b>9,480.27</b>	<b>16,391.22</b>	<b>6,910.95</b>	<b>197,806.24</b>	<b>201,854.69</b>	<b>4,048.45</b>	<b>216,646.00</b>
	<b>Net Operating Inc/(Loss)</b>	<b>(9,296.67)</b>	<b>(16,374.56)</b>	<b>7,077.89</b>	<b>19,722.09</b>	<b>9,993.63</b>	<b>9,728.46</b>	<b>(4,781.00)</b>
<b>Replacement Fund Income</b>								
08300	Repl Fnd Trans From Operation	984.25	984.25	.00	10,826.75	10,826.75	.00	11,811.00
08310	Interest Income-Repl Funds	145.68	83.33	62.35	1,120.19	916.66	203.53	1,000.00
	Net Replacement Fund Income	1,129.93	1,067.58	62.35	11,946.94	11,743.41	203.53	12,811.00
<b>Emergency Fund</b>								
08350	Trans Emerg From Operating	.00	.00	.00	8,000.00	8,000.00	.00	8,000.00
08360	Interst Income-Emergency Fund	11.13	.00	11.13	301.73	.00	301.73	.00
	Total Emergency Fund	11.13	.00	11.13	8,301.73	8,000.00	301.73	8,000.00
	<b>Current Year Net Inc/(loss)</b>	<b>(8,155.61)</b>	<b>(15,306.98)</b>	<b>7,151.37</b>	<b>39,970.76</b>	<b>29,737.04</b>	<b>10,233.72</b>	<b>16,030.00</b>

TABERNA MASTER HOA, INC  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	

TABERNA MASTER DBA ONE TABERNA WAY

Balance Sheet  
 As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
<b>BALANCE SHEET</b>					
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
<b>Operating Cash</b>					
1010	Alliance Bank Checking	5,053.21			5,053.21
	<b>Total Operating Cash</b>	<u>5,053.21</u>	<u>.00</u>	<u>.00</u>	<u>5,053.21</u>
<b>Replacement Fund Cash</b>					
1014	BB&T Scott & StringfellowRF MM		17,143.83		17,143.83
1020	Alliance Bank Money Market		14,139.87		14,139.87
1060	NSB 1.09% CD 7510 10-18-16		10,109.59		10,109.59
1070	NSB 1.09% CD 7511 10-18-16		10,109.59		10,109.59
1075	VanSouth 0.99% CD 2-12-17		5,037.16		5,037.16
1080	VanSouth 0.99% CD 2-12-17		5,037.16		5,037.16
1085	VanSouth 0.99% CD 2-12-17		3,022.30		3,022.30
1090	Bank of Nevada .70% CD 8-06-14		15,026.49		15,026.49
	<b>Total Replacement Fund Cash</b>	<u>.00</u>	<u>79,625.99</u>	<u>.00</u>	<u>79,625.99</u>
	<b>Total Cash</b>	<u>5,053.21</u>	<u>79,625.99</u>	<u>.00</u>	<u>84,679.20</u>
<b>Accounts Receivable</b>					
1100	Dues Receivable	5,333.25			5,333.25
	<b>Total Accounts Receivable</b>	<u>5,333.25</u>	<u>.00</u>	<u>.00</u>	<u>5,333.25</u>
	<b>Total Assets</b>	<u>10,386.46</u>	<u>79,625.99</u>	<u>.00</u>	<u>90,012.45</u>

**TABERNA MASTER DBA ONE TABERNA WAY**  
 Balance Sheet  
 As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
<b>LIABILITIES &amp; CAPITAL</b>					
<b>LIABILITIES:</b>					
Prepaid					
2100	Prepaid Dues	450.00			450.00
	Prepaid	450.00	.00	.00	450.00
<b>ASSOCIATION EQUITY</b>					
3010	Fund Balance	4,218.32			4,218.32
3015	Replacement Fund Balance		71,600.80		71,600.80
	Total Association Equity Funds	4,218.32	71,600.80	.00	75,819.12
	Current Year Net Income/(Loss)	5,718.14	8,025.19	.00	13,743.33
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,386.46</b>	<b>79,625.99</b>	<b>.00</b>	<b>90,012.45</b>

**TABERNA MASTER DBA ONE TABERNA WAY**  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Dues	.00	.00	.00	28,800.00	28,800.00	.00	28,800.00
04010	Interest Income	.47	.00	.47	6.19	.00	6.19	.00
04030	Late Fees	.00	.00	.00	280.00	.00	280.00	.00
04090	Miscellaneous Income	.00	.00	.00	48.85	.00	48.85	.00
	Subtotal Income	.47	.00	.47	29,135.04	28,800.00	335.04	28,800.00
<b>EXPENSES</b>								
<b>Grounds Expenses</b>								
06000	Landscape Contracts	.00	1,166.67	1,166.67	14,075.00	15,683.37	1,608.37	16,850.00
06020	Building Maintenance	(650.00)	104.17	754.17	1,925.00	1,145.84	(779.16)	1,250.00
06030	Landscape-Miscellaneous	.00	187.50	187.50	448.00	2,062.50	1,614.50	2,250.00
	Grounds Expenses	(650.00)	1,458.34	2,108.34	16,448.00	18,891.71	2,443.71	20,350.00
<b>Administrative</b>								
07010	Administrative Supplies	.00	15.83	15.83	66.15	174.16	108.01	190.00
07040	Legal Fees	.00	.00	.00	(533.25)	.00	533.25	.00
07110	Income Taxes	.00	.00	.00	.00	148.00	148.00	148.00
	Administrative	.00	15.83	15.83	(467.10)	322.16	789.26	338.00
<b>Replacement Fund</b>								
08200	Transfer To Replacement Fund	676.00	676.00	.00	7,436.00	7,436.00	.00	8,112.00
	Replacement Fund	676.00	676.00	.00	7,436.00	7,436.00	.00	8,112.00
	<b>TOTAL EXPENSES</b>	26.00	2,150.17	2,124.17	23,416.90	26,649.87	3,232.97	28,800.00
	<b>NET OPERATING INC/(LOSS)</b>	(25.53)	(2,150.17)	2,124.64	5,718.14	2,150.13	3,568.01	.00
<b>Replacement Fund Income</b>								
08300	Repl Fnd Trans From Operation	676.00	676.00	.00	7,436.00	7,436.00	.00	8,112.00
08310	Interest Income-Repl Funds	100.16	41.66	58.50	589.19	458.32	130.87	500.00
	Net Replacement Fund Income	776.16	717.66	58.50	8,025.19	7,894.32	130.87	8,612.00
	<b>CURRENT YR NET INC/(LOSS)</b>	750.63	(1,432.51)	2,183.14	13,743.33	10,044.45	3,698.88	8,612.00

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"  
Ending account #: "Last"

Starting date: 11/01/13  
Ending date: 11/30/13

Acct-#	Description	Begin-balance	Total-DR	Total-CR	Net-change	End-balance
1000	Union Bank Checking	.00	.00	.00	.00	.00
1010	Alliance Bank Checking	4,458.74	1,270.47	676.00	594.47	5,053.21
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/05/13 AR0000 AR04 470.00 Owner Cash Receipts					
	11/19/13 RJ0002 ADJUST 676.00 Transfer-ckg to mm acct					
	11/21/13 AP0000 22 650.00 Void chk, BILL BRADBURY VOID					
	11/25/13 AR0000 AR04 150.00 Owner Cash Receipts					
	11/30/13 CR0000 ADJUST .47 Nov Interest					
1011	Previous Operating Account	.00	.00	.00	.00	.00
1012	Scott & Stringfellow MM	.00	10,000.00	10,000.00	.00	.00
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 GJ0037 ADJ LD 10,000.00 REDEEM BB&T/S&S CDS					
	11/30/13 GJ0038 ADJ LD 10,000.00 CORRECT CD REDEMPTION					
1014	BB&T Scott & StringfellowRF MM	7,086.95	10,056.88	.00	10,056.88	17,143.83
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 CR0000 ADJUST 56.88 NOV INTEREST-BB&T/S&S MM					
	11/30/13 GJ0038 ADJ LD 10,000.00 CORRECT CD REDEMPTION					
1020	Alliance Bank Money Market	4,621.66	9,518.21	.00	9,518.21	14,139.87
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/19/13 RJ0002 ADJUST 676.00 Transfer-ckg to mm acct					
	11/30/13 CR0000 ADJUST .58 Nov Interest					
	11/30/13 GJ0041 ADJ LD 8,841.63 REDEEM BB&T CD					
1030	BB&T/Scott & StringfellowRF CD	10,000.00	.00	10,000.00	10,000.00CR	.00
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 GJ0037 ADJ LD 10,000.00 REDEEM BB&T/S&S CDS					
1040	BB&T 0.30% CD 5-16-14	8,818.86	22.77	8,841.63	8,818.86CR	.00
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/07/13 GJ0040 ADJ LD 22.77 MOVE INTEREST-1080 TO1040					
	11/30/13 GJ0041 ADJ LD 8,841.63 REDEEM BB&T CD					
1050	Union Bank Money Market	.00	.00	.00	.00	.00
1060	NSB 1.09% CD 7510 10-18-16	10,109.59	.00	.00	.00	10,109.59
1070	NSB 1.09% CD 7511 10-18-16	10,109.59	.00	.00	.00	10,109.59

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"  
Ending account #: "Last"

Starting date: 11/01/13  
Ending date: 11/30/13

Acct-#	Description	Begin-balance	Total-DR	Total-CR	Net-change	End-balance
1075	VanSouth 0.99% CD 2-12-17	5,032.93	4.23	.00	4.23	5,037.16
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 RJ0004 ADJUST 4.23 Interest-VantageSouth CDs					
1080	VanSouth 0.99% CD 2-12-17	5,032.93	27.00	22.77	4.23	5,037.16
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/07/13 GJ0039 ADJ LD 22.77 INTEREST-BB&T CD					
	11/07/13 GJ0040 ADJ LD 22.77 MOVE INTEREST-1080 TO1040					
	11/30/13 RJ0004 ADJUST 4.23 Interest-VantageSouth CDs					
1085	VanSouth 0.99% CD 2-12-17	3,019.76	2.54	.00	2.54	3,022.30
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 RJ0004 ADJUST 2.54 Interest-VantageSouth CDs					
1090	Bank of Nevada .70% CD 8-06-14	15,017.56	8.93	.00	8.93	15,026.49
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 RJ0006 ADJUST 8.93 Interest-BON CD					
1100	Dues Receivable	5,953.25	20.00	640.00	620.00CR	5,333.25
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/05/13 AR0000 AR04 470.00 Owner Cash Receipts					
	11/14/13 AR0000 AR06 20.00 Owner Expense Adjust.					
	11/25/13 AR0000 AR04 150.00 Owner Cash Receipts					
	11/30/13 AR0596 AR02 20.00 Apply Late Fees					
2100	Prepaid Dues	450.00CR	.00	.00	.00	450.00CR
3000	Replacement Fund	.00	.00	.00	.00	.00
3010	Fund Balance	4,218.32CR	.00	.00	.00	4,218.32CR
3015	Replacement Fund Balance	71,600.80CR	.00	.00	.00	71,600.80CR
4000	Dues	28,800.00CR	.00	.00	.00	28,800.00CR
4010	Interest Income	5.72CR	.00	.47	.47CR	6.19CR
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 CR0000 ADJUST .47 Nov Interest					
4030	Late Fees	280.00CR	20.00	20.00	.00	280.00CR

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"  
Ending account #: "Last"

Starting date: 11/01/13  
Ending date: 11/30/13

Acct-#	Description	Begin-balance	Total-DR	Total-CR	Net-change	End-balance
	DATE SOURCE REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE	
	11/14/13 AR0000 AR06	20.00		Owner Expense Adjust.		
	11/30/13 AR0596 AR02		20.00	Apply Late Fees		
4090	Miscellaneous Income	48.85CR	.00	.00	.00	48.85CR
6000	Landscape Contracts	14,075.00	.00	.00	.00	14,075.00
6020	Building Maintenance	2,575.00	.00	650.00	650.00CR	1,925.00
	DATE SOURCE REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE	
	11/21/13 AP0000 22		650.00	Void chk, BILL BRADBURY	SHUTTER PAINTING	
6030	Landscape-Miscellaneous	448.00	.00	.00	.00	448.00
7010	Administrative Supplies	66.15	.00	.00	.00	66.15
7040	Legal Fees	533.25CR	.00	.00	.00	533.25CR
8200	Transfer To Replacement Fund	6,760.00	676.00	.00	676.00	7,436.00
	DATE SOURCE REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE	
	11/19/13 RJ0001 ADJUST	676.00		Transfer To Repl Fund		
8300	Repl Frnd Trans From Operations	6,760.00CR	.00	676.00	676.00CR	7,436.00CR
	DATE SOURCE REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE	
	11/19/13 RJ0001 ADJUST		676.00	Transfer To Repl Fund		
8310	Interest Income-Repl Funds	489.03CR	.00	100.16	100.16CR	589.19CR
	DATE SOURCE REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE	
	11/07/13 GJ0039 ADJ LD		22.77	INTEREST-BB&T CD		
	11/30/13 CR0000 ADJUST		.58	Nov Interest		
	11/30/13 CR0000 ADJUST		56.88	NOV INTEREST-BB&T/S&S MM		
	11/30/13 RJ0004 ADJUST		11.00	Interest-VantageSouth CDs		
	11/30/13 RJ0006 ADJUST		8.93	Interest-BON CD		
Gnd Total:		.00	31,627.03	31,627.03	.00	.00



AGED OWNER BALANCES: AS OF Nov. 30, 2013  
ACCOUNT NUMBER SEQUENCE

\* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL	STATUS
773	OTW10	ALLARD & JUDY LAMM	20.00	20.00	1052.10	4241.15	5333.25	at attorney
		TOTAL:	20.00	20.00	1052.10	4241.15	5333.25	

AGED OWNER BALANCES: AS OF Nov. 30, 2013  
ACCOUNT NUMBER SEQUENCE

\* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL	STATUS
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REPORT SUMMARY

CODE	N/A	DESCRIPTION	ACCOUNT #	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL
A1		ASSESSMENT	1100	0.00	0.00	450.00	3535.00	3985.00
01		Late Fees	1100	20.00	20.00	20.00	60.00	120.00
04		Interest	1100	0.00	0.00	48.85	0.00	48.85
05		Attorney Fees	1100	0.00	0.00	533.25	646.15	1179.40
GRAND TOTAL:				20.00	20.00	1052.10	4241.15	5333.25

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
01100	Dues Receivable	5333.25
TOTAL		\$5333.25

PREPAYS AS OF Nov. 30, 2013  
Account Number Sequence

\* - Previous Owner or Renter

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	CODE	PREPAID AMOUNT
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CURRENT OWNERS

LAURA SPAGNOLO 111 ST. GALLEN COURT	OTW06	769	PP	450.00
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TOTAL HOMES:	1	TOTAL PREPAYS		=====	450.00
		TOTAL DISTR:	PP		450.00

CASH DISBURSEMENTS

Starting Check Date: 11/01/13 Cash account #: "All"  
Ending Check Date: 11/30/13

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
	Cash account #:	1010	Alliance Bank Checking		
11/21/13	22	VOID		.00	Void
			Totals:	.00	

**TABERNA MASTER DBA BOLEYN CREEK**

Balance Sheet

As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
<b>BALANCE SHEET</b>					
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
<b>Operating Cash</b>					
1010	Alliance Bank Checking	6,310.88			6,310.88
	<b>Total Operating Cash</b>	<u>6,310.88</u>	<u>.00</u>	<u>.00</u>	<u>6,310.88</u>
<b>Replacement Fund Cash</b>					
1013	Scott & Stringfellow MM		2,016.20		2,016.20
1020	Bank of Nevada 0.70% CD8-06-14		2,504.42		2,504.42
1040	Alliance Bank Money Market		1,010.60		1,010.60
1060	NSB 1.09% CD 7509 10-18-16		1,516.44		1,516.44
	<b>Total Replacement Fund Cash</b>	<u>.00</u>	<u>7,047.66</u>	<u>.00</u>	<u>7,047.66</u>
	<b>Total Cash</b>	<u>6,310.88</u>	<u>7,047.66</u>	<u>.00</u>	<u>13,358.54</u>
<b>Accounts Receivable</b>					
1100	Dues Receivable	260.00			260.00
	<b>Total Accounts Receivable</b>	<u>260.00</u>	<u>.00</u>	<u>.00</u>	<u>260.00</u>
	<b>Total Assets</b>	<u>6,570.88</u>	<u>7,047.66</u>	<u>.00</u>	<u>13,618.54</u>
<b>LIABILITIES &amp; CAPITAL</b>					
<b>LIABILITIES:</b>					
2100	Prepaid Dues	130.00			130.00
	<b>Subtotal Liabilities</b>	<u>130.00</u>	<u>.00</u>	<u>.00</u>	<u>130.00</u>
<b>ASSOCIATION EQUITY FUNDS</b>					
3010	Fund Balance	4,105.63			4,105.63
3015	Replacement Fund Balance		6,111.15		6,111.15
	<b>Total Association Equity Funds</b>	<u>4,105.63</u>	<u>6,111.15</u>	<u>.00</u>	<u>10,216.78</u>
	<b>Current Year Net Income/(Loss)</b>	<u>2,335.25</u>	<u>936.51</u>	<u>.00</u>	<u>3,271.76</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>6,570.88</u>	<u>7,047.66</u>	<u>.00</u>	<u>13,618.54</u>

**TABERNA MASTER DBA BOLEYN CREEK**  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Dues	.00	.00	.00	18,400.00	18,400.00	.00	18,400.00
04010	Interest Income	.49	.00	.49	5.63	.00	5.63	.00
04030	Late Fees	(20.00)	.00	(20.00)	(45.00)	.00	(45.00)	.00
	Subtotal Income	(19.51)	.00	(19.51)	18,360.63	18,400.00	(39.37)	18,400.00
<b>EXPENSES</b>								
<b>Grounds Expenses</b>								
06000	Landscape Contracts	(240.00)	1,375.00	1,615.00	15,060.00	15,125.00	65.00	16,500.00
06030	Landscape Miscellaneous	.00	58.33	58.33	.00	641.66	641.66	700.00
	Grounds Expenses	(240.00)	1,433.33	1,673.33	15,060.00	15,766.66	706.66	17,200.00
<b>Administrative</b>								
07010	Administrative Supplies	.00	8.33	8.33	79.88	91.63	11.75	100.00
07110	Income Taxes	.00	.00	.00	.00	134.00	134.00	134.00
	Administrative	.00	8.33	8.33	79.88	225.63	145.75	234.00
<b>Replacement Fund</b>								
08200	Transfer To Replacement Fund	80.50	80.50	.00	885.50	885.50	.00	966.00
	Replacement Fund	80.50	80.50	.00	885.50	885.50	.00	966.00
	<b>TOTAL OPERATING EXPENSES</b>	(159.50)	1,522.16	1,681.66	16,025.38	16,877.79	852.41	18,400.00
	<b>NET OPERATING INC/(LOSS)</b>	139.99	(1,522.16)	1,662.15	2,335.25	1,522.21	813.04	.00
<b>Replacement Fund Income</b>								
08300	Repl Fnd Trans From Operation	80.50	80.50	.00	885.50	885.50	.00	966.00
08310	Interest Income-Repl Funds	7.47	6.25	1.22	51.01	68.75	(17.74)	75.00
	Net Replacement Fund Income	87.97	86.75	1.22	936.51	954.25	(17.74)	1,041.00
	<b>CURRENT YR NET INC/(LOSS)</b>	227.96	(1,435.41)	1,663.37	3,271.76	2,476.46	795.30	1,041.00

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"  
Ending account #: "Last"

Starting date: 11/01/13  
Ending date: 11/30/13

Acct-#	Description	Begin-balance	Total-DR	Total-CR	Net-change	End-balance																																										
1000	Union Bank Checking	.00	.00	.00	.00	.00																																										
1010	Alliance Bank Checking	5,750.89	640.49	80.50	559.99	6,310.88																																										
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11/30/13	CR0000	ADJUST	.49		Nov Interest																																											
1011	Previous Operating Account	.00	.00	.00	.00	.00																																										
1013	Scott & Stringfellow MM	1,010.33	1,005.87	.00	1,005.87	2,016.20																																										
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11/30/13	CR0000	ADJUST	5.87		NOV INTEREST BB&T/S&S MM																																											
1020	Bank of Nevada 0.70% CD8-06-14	2,502.93	1.49	.00	1.49	2,504.42																																										
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1030	Scott & Stringfellow RF CD	1,000.00	.00	1,000.00	1,000.00CR	.00																																										
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11/18/13	GJ0026	ADJ LD		1,000.00	REDEEM BB&T/S&S CD																																											
1040	Alliance Bank Money Market	929.99	80.61	.00	80.61	1,010.60																																										
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1050	Union Bank Money Market	.00	.00	.00	.00	.00																																										
1060	NSB 1.09% CD 7509 10-18-16	1,516.44	.00	.00	.00	1,516.44																																										
1100	Dues Receivable	680.00	20.00	440.00	420.00CR	260.00																																										
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DATE	SOURCE	REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE																																										
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GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"  
Ending account #: "Last"

Starting date: 11/01/13  
Ending date: 11/30/13

Acct-#	Description	Begin-balance	Total-DR	Total-CR	Net-change	End-balance
2001	Accounts Payable-Doc Proc Fee	.00	.00	.00	.00	.00
2030	Payable To Taberna Master	.00	.00	.00	.00	.00
2100	Prepaid Dues	130.00CR	.00	.00	.00	130.00CR
3000	Replacement Fund	.00	.00	.00	.00	.00
3010	Fund Balance	4,105.63CR	.00	.00	.00	4,105.63CR
3015	Replacement Fund Balance	6,111.15CR	.00	.00	.00	6,111.15CR
4000	Dues	18,400.00CR	.00	.00	.00	18,400.00CR
4010	Interest Income	5.14CR	.00	.49	.49CR	5.63CR
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/30/13 CR0000 ADJUST .49 Nov Interest					
4020	DO NOT USE Interest Income-Rep	.00	.00	.00	.00	.00
4030	Late Fees	25.00	40.00	20.00	20.00	45.00
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/04/13 AR0000 AR06 20.00 Owner Expense Adjust.					
	11/12/13 AR0000 AR06 20.00 Owner Expense Adjust.					
	11/30/13 AR0551 AR02 20.00 Apply Late Fees					
6000	Landscape Contracts	15,300.00	.00	240.00	240.00CR	15,060.00
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/20/13 AR0000 000196 240.00 YOUNGS REIM/ LANDSCAPE					
6010	Landscape Maintenance	.00	.00	.00	.00	.00
7010	Administrative Supplies	79.88	.00	.00	.00	79.88
8200	Transfer To Replacement Fund	805.00	80.50	.00	80.50	885.50
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/19/13 RJ0001 ADJUST 80.50 Transfer To Repl Fund					
8300	Repl Fnd Trans From Operations	805.00CR	.00	80.50	80.50CR	885.50CR
	DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE					
	11/19/13 RJ0001 ADJUST 80.50 Transfer To Repl Fund					
8310	Interest Income-Repl Funds	43.54CR	.00	7.47	7.47CR	51.01CR



GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"  
Ending account #: "Last"

Starting date: 11/01/13  
Ending date: 11/30/13

Acct-#	Description	Begin-balance	Total-DR	Total-CR	Net-change	End-balance
	DATE SOURCE REFERENCE	DR-AMOUNT	CR-AMOUNT	DESCRIPTION	A/P REFERENCE	
	11/30/13 CR0000 ADJUST		.11	Nov Interest		
	11/30/13 CR0000 ADJUST		5.87	NOV INTEREST BB&T/S&S MM		
	11/30/13 RJ0005 ADJUST		1.49	Interest-BON CD		
Gnd Total:		.00	1,868.96	1,868.96	.00	.00

AGED OWNER BALANCES: AS OF Nov. 30, 2013  
ACCOUNT NUMBER SEQUENCE

\* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL	STATUS
746	BC07	PHILIP SWAIN	0.00	0.00	20.00	0.00	20.00	
748	BC09	GEORGE P. RAMSEY	0.00	0.00	20.00	0.00	20.00	late notice
750	BC11	WIN & BEATRICE SARGENT	20.00	20.00	180.00	0.00	220.00	final notice
		TOTAL:	20.00	20.00	220.00	0.00	260.00	

AGED OWNER BALANCES: AS OF Nov. 30, 2013  
ACCOUNT NUMBER SEQUENCE

\* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL	STATUS
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REPORT SUMMARY

CODE N/A	DESCRIPTION	ACCOUNT #	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL
A1	ASSESSMENT	1100	0.00	0.00	220.00	0.00	220.00
01	Late Fees	1100	20.00	20.00	0.00	0.00	40.00
GRAND TOTAL:			20.00	20.00	220.00	0.00	260.00

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
01100	Dues Receivable	260.00
TOTAL		\$260.00

PREPAYS AS OF Nov. 30, 2013

Account Number Sequence

\* - Previous Owner or Renter

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	CODE	PREPAID AMOUNT
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CURRENT OWNERS

GEORGE & SADIE CRIBB 109 BOLEYN LOOP	BC08	747	PP	20.00
JACK & ANN RICHARDSON 113 BOLEYN LOOP	BC10	749	PP	40.00
KEITH CARROLL 503 TABERNA CIRCLE	BC16	755	PP	20.00
MARY LOU MCCARDLE 409 TABERNA CIRCLE	BC18	757	PP	50.00

TOTAL HOMES:

4

TOTAL PREPAYS

=====

130.00

TOTAL DISTR: PP

130.00

CASH DISBURSEMENTS

Starting Check Date: 11/01/13 Cash account #: "All"  
Ending Check Date: 11/30/13

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
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No checks found in range selected

**TABERNA MASTER DBA ABBINGTON WOODS**

Balance Sheet  
As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
<b>BALANCE SHEET</b>					
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
<b>Operating Cash</b>					
1010	Alliance Bank Checking	14,747.35			14,747.35
	<b>Total Operating Cash</b>	<u>14,747.35</u>	<u>.00</u>	<u>.00</u>	<u>14,747.35</u>
<b>Replacement Fund Cash</b>					
1013	BB&T/Scott & Stringfellow MM		28.51		28.51
1030	BB&T/Scott & StringfellowRF CD		5,000.00		5,000.00
1040	Bank of Nevada .70% CD 8-06-14		5,008.83		5,008.83
1060	NSB 1.09% CD 7508 10-18-16		10,109.59		10,109.59
1070	Alliance Bank Money Market		3,417.89		3,417.89
1080	VanSouth 0.99% CD 2-12-17		4,029.73		4,029.73
	<b>Total Replacement Fund Cash</b>	<u>.00</u>	<u>27,594.55</u>	<u>.00</u>	<u>27,594.55</u>
	<b>Total Cash</b>	<u>14,747.35</u>	<u>27,594.55</u>	<u>.00</u>	<u>42,341.90</u>
<b>Accounts Receivable</b>					
1100	Dues Receivable	3,827.27			3,827.27
	<b>Total Accounts Receivable</b>	<u>3,827.27</u>	<u>.00</u>	<u>.00</u>	<u>3,827.27</u>
	<b>Total Assets</b>	<u>18,574.62</u>	<u>27,594.55</u>	<u>.00</u>	<u>46,169.17</u>
<b>LIABILITIES &amp; CAPITAL</b>					
<b>LIABILITIES:</b>					
2001	Accounts Payable-Doc Proc Fee	50.00			50.00
2100	Prepaid Dues	467.50			467.50
	<b>Subtotal Liabilities</b>	<u>517.50</u>	<u>.00</u>	<u>.00</u>	<u>517.50</u>
<b>ASSOCIATION EQUITY FUNDS</b>					
3010	Fund Balance	12,175.15			12,175.15
3015	Replacement Fund Balance		24,557.68		24,557.68
	<b>Total Association Equity Fnd</b>	<u>12,175.15</u>	<u>24,557.68</u>	<u>.00</u>	<u>36,732.83</u>
	<b>Current Year Net Income/(Loss)</b>	<u>5,881.97</u>	<u>3,036.87</u>	<u>.00</u>	<u>8,918.84</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>18,574.62</u>	<u>27,594.55</u>	<u>.00</u>	<u>46,169.17</u>

**TABERNA MASTER DBA ABBINGTON WOODS**  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Dues	(165.60)	.00	(165.60)	49,599.60	49,600.00	(.40)	49,600.00
04010	Interest Income	1.21	.00	1.21	15.85	.00	15.85	.00
04030	Late Fees	140.00	.00	140.00	1,560.00	.00	1,560.00	.00
04090	Miscellaneous Income	.00	.00	.00	(25.00)	.00	(25.00)	.00
	<b>Subtotal Income</b>	<b>(24.39)</b>	<b>.00</b>	<b>(24.39)</b>	<b>51,150.45</b>	<b>49,600.00</b>	<b>1,550.45</b>	<b>49,600.00</b>
<b>EXPENSES</b>								
<b>Grounds Expenses</b>								
06000	Landscape Contracts	.00	3,844.00	3,844.00	41,974.00	42,284.00	310.00	46,128.00
06030	Landscape Miscellaneous	.00	10.42	10.42	.00	114.59	114.59	125.00
	<b>Grounds Expenses</b>	<b>.00</b>	<b>3,854.42</b>	<b>3,854.42</b>	<b>41,974.00</b>	<b>42,398.59</b>	<b>424.59</b>	<b>46,253.00</b>
<b>Administrative</b>								
07010	Administrative Supplies	41.16	8.92	(32.24)	203.42	98.12	(105.30)	107.00
07040	Legal Fees	.00	.00	.00	(335.00)	.00	335.00	.00
07100	Bad Debt Expense	584.40	.00	(584.40)	584.40	.00	(584.40)	.00
07110	Income Taxes	.00	.00	.00	.00	140.00	140.00	140.00
	<b>Administrative</b>	<b>625.56</b>	<b>8.92</b>	<b>(616.64)</b>	<b>452.82</b>	<b>238.12</b>	<b>(214.70)</b>	<b>247.00</b>
<b>Replacement Fund</b>								
08200	Transfer To Replacement Fund	258.33	258.33	.00	2,841.66	2,841.66	.00	3,100.00
	<b>Replacement Fund</b>	<b>258.33</b>	<b>258.33</b>	<b>.00</b>	<b>2,841.66</b>	<b>2,841.66</b>	<b>.00</b>	<b>3,100.00</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>883.89</b>	<b>4,121.67</b>	<b>3,237.78</b>	<b>45,268.48</b>	<b>45,478.37</b>	<b>209.89</b>	<b>49,600.00</b>
	<b>NET OPERATING INC/(LOSS)</b>	<b>(908.28)</b>	<b>(4,121.67)</b>	<b>3,213.39</b>	<b>5,881.97</b>	<b>4,121.63</b>	<b>1,760.34</b>	<b>.00</b>
<b>Replacement Fund Income</b>								
08300	Repl Fnd Trans From Operation	258.33	258.33	.00	2,841.66	2,841.66	.00	3,100.00
08310	Interest Income-Repl Funds	6.76	16.67	(9.91)	195.21	183.37	11.84	200.00
	<b>Net Replacement Fund Income</b>	<b>265.09</b>	<b>275.00</b>	<b>(9.91)</b>	<b>3,036.87</b>	<b>3,025.03</b>	<b>11.84</b>	<b>3,300.00</b>
	<b>CURRENT YR NET INC/(LOSS)</b>	<b>(643.19)</b>	<b>(3,846.67)</b>	<b>3,203.48</b>	<b>8,918.84</b>	<b>7,146.66</b>	<b>1,772.18</b>	<b>3,300.00</b>

**TABERNA MASTER DBA ABBINGTON WOODS**  
Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	



**TABERNA MASTER DBA TABERNA LANDING**

Balance Sheet  
As of 11/30/13

Account	Description	Operating	Reserves	Other	Totals
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**BALANCE SHEET**

**ASSETS**

**CURRENT ASSETS:**

Operating Cash

1010	Alliance Bank Checking	2,925.40			2,925.40
	Operating Cash	<u>2,925.40</u>	<u>.00</u>	<u>.00</u>	<u>2,925.40</u>

Replacement Fund Cash

1020	Alliance Bank Money Market		25,646.93		25,646.93
	Replacement Fund Cash	<u>.00</u>	<u>25,646.93</u>	<u>.00</u>	<u>25,646.93</u>

	<b>Total Cash</b>	<b>2,925.40</b>	<b>25,646.93</b>	<b>.00</b>	<b>28,572.33</b>
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Accounts Receivable

1100	Due Receivable	40.00			40.00
	Accounts Receivable	<u>40.00</u>	<u>.00</u>	<u>.00</u>	<u>40.00</u>

	<b>Total Assets</b>	<b>2,965.40</b>	<b>25,646.93</b>	<b>.00</b>	<b>28,612.33</b>
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**LIABILITIES & CAPITAL**

Prepaid

2100	Prepaid Dues	290.00			290.00
	Subtotal Prepaid	<u>290.00</u>	<u>.00</u>	<u>.00</u>	<u>290.00</u>

**ASSOCIATION EQUITY**

3010	Fund Balance	1,188.51			1,188.51
3015	Replacement Fund Balance		23,981.51		23,981.51
	Association Equity	<u>1,188.51</u>	<u>23,981.51</u>	<u>.00</u>	<u>25,170.02</u>

	Current Year Net Income/(Loss)	1,486.89	1,665.42	.00	3,152.31
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	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,965.40</b>	<b>25,646.93</b>	<b>.00</b>	<b>28,612.33</b>
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**TABERNA MASTER DBA TABERNA LANDING**

Income/Expense Statement  
Period: 11/01/13 to 11/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Dues	.00	.00	.00	6,000.00	6,000.00	.00	6,000.00
04010	Interest Income	.23	.00	.23	1.85	.00	1.85	.00
04040	Returned Check Fees	20.00	.00	20.00	60.00	.00	60.00	.00
	Subtotal Income	20.23	.00	20.23	6,061.85	6,000.00	61.85	6,000.00
<b>EXPENSES</b>								
<b>Grounds Expenses</b>								
06000	Landscape	.00	286.66	286.66	2,910.00	3,153.32	243.32	3,440.00
06030	Landscaping-Miscellaneous	.00	50.00	50.00	.00	550.00	550.00	600.00
	Grounds Expenses	.00	336.66	336.66	2,910.00	3,703.32	793.32	4,040.00
<b>Administrative</b>								
07010	Administrative Supplies	.00	5.00	5.00	42.46	55.00	12.54	60.00
07110	Income Taxes	.00	.00	.00	.00	130.00	130.00	130.00
	Administrative	.00	5.00	5.00	42.46	185.00	142.54	190.00
<b>Replacement Fund</b>								
08200	Transfer To Replacement Fund	147.50	147.50	.00	1,622.50	1,622.50	.00	1,770.00
	Replacement Fund	147.50	147.50	.00	1,622.50	1,622.50	.00	1,770.00
	Total Operating Expenses	147.50	489.16	341.66	4,574.96	5,510.82	935.86	6,000.00
	Net Operating Inc/(Loss)	(127.27)	(489.16)	361.89	1,486.89	489.18	997.71	.00
<b>Replacement Fund Income</b>								
08300	Repl Fnd Trans From Operation	147.50	147.50	.00	1,622.50	1,622.50	.00	1,770.00
08310	Interest Income-Repl Funds	4.06	8.33	(4.27)	42.92	91.63	(48.71)	100.00
	Net Replacement Fund Income	151.56	155.83	(4.27)	1,665.42	1,714.13	(48.71)	1,870.00
	Current Year Net Inc/(loss)	24.29	(333.33)	357.62	3,152.31	2,203.31	949.00	1,870.00

## DUES and FEES for the year 2014

### DUES:

Master Dues for the year are invoiced on the first of January.

Community Dues are invoiced quarterly.

All invoices are due upon receipt and past due at the end of the month of invoicing.

	TOTAL DUES/YEAR	ANNUAL INVOICE	QUARTERLY INVOICE
<b>MASTER DUES:</b>			
Lake Leman Lots	\$295.00	\$295.00	
Commercial Lots	\$295.00	\$295.00	
All Other Lots	\$270.00	\$270.00	
<b>COMMUNITY DUES:</b>			
Abbington Woods	\$800.00		\$200.00
Boleyn Creek Villas	\$800.00		\$200.00
One Taberna Way	\$1,800.00		\$450.00
Taberna Landing	\$1,000.00		\$250.00
<b>OTHER FEES:</b>			
Empty Lot Maintenance			
Front of Lot Mowing	\$14.75 per lot		Typically four cuttings per year
Bushhogging	\$145.00 per acre		Typically four times per year (Invoiced per service performed)
Late Fees	\$20.00		Per month on those accounts unpaid 30 days after due date
Compliance Deposit	\$1,000.00		Paid with Construction Application
*Mailbox & Post Package	\$307.09		Paid with Construction Application (Same fee for replacement)
*Mailbox	\$102.36		Plus shipping

\*Fee is reimbursement of actual expense to HOA and is recalculated with each shipment.



P.O. Box 83, Pinehurst, NC 28370 1-877-420-9320  
E-mail: [liscac@casnc.com](mailto:liscac@casnc.com) fax: (910) 295-0182

Dear Homeowner:

CAS, Inc. can make your life easier and eliminate the chance of postal delays when paying your homeowner association dues. We offer an automatic draft program, which allows you to give CAS authorization to debit your homeowner association dues directly from your checking account. This feature eliminates the need to write a check each month and to keep up with a coupon book.

With the automatic draft program, everything is done for you electronically without the delay of paperwork or the postal system. We draft the current assessment/dues amount automatically from your checking account on or after the 5<sup>th</sup> day of each month.

To sign up for the automatic draft program, simply sign the form below and mail it back to the address above with a VOID CHECK. A deposit slip will not be sufficient.

**\*\*We must receive the Form and VOID check no later than the last day of the month prior to the month that you would like the draft to begin.**

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**AUTHORIZATION AGREEMENT FOR AUTOMATIC DRAFT**

This is my authorization for CAS, Inc. to automatically debit my checking account, on behalf of my homeowners association, on or after the 5<sup>th</sup> of each month for the most current amount of my homeowner's association dues.

I understand this authorization will be in effect until I notify CAS, Inc. in writing that I no longer desire this service, allowing reasonable time to act on my notification. I also understand that if corrections in the debit amounts are necessary, it may involve an adjustment (debit or credit) to my account. I have the right to stop a draft payment by notifying CAS, Inc. before the account is charged.

**\*\*THIS AUTHORIZATION IS NONNEGOTIABLE AND NONTRANSFERABLE\*\***

Property Address: \_\_\_\_\_

Name of Homeowner Association: \_\_\_\_\_

Print Name(s): \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Both signatures are needed for a joint account. Thank you.**

Please return Form and Voided Check to: CAS, Inc.  
PO Box 83  
Pinehurst, NC 28370